

# Your Gateway to the Toronto Region

City of Vaughan –

Greater Toronto Area

Ontario, Canada



# Welcome to Vaughan

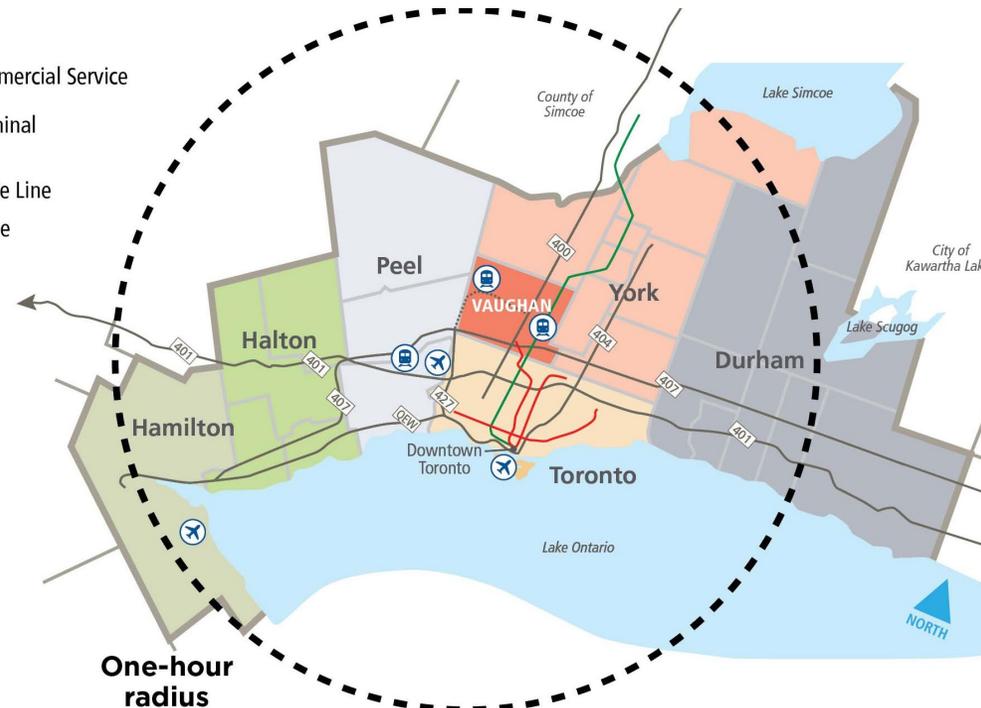
## Access here means access everywhere

- ▶ Access to major 400 series highways
- ▶ Commuter transit links (e.g., bus and passenger rail) to all municipalities in the GTA
- ▶ Only municipality with subway access outside of Toronto

## International Transportation

- ▶ Pearson International Airport
- ▶ CPKC Intermodal Rail Yard
- ▶ CN MacMillian Rail Yard

-  Airports with Scheduled Commercial Service
-  Intermodal Terminal and Rail Yard
-  GO Transit Barrie Line
-  TTC Subway Line



# Your Location Advantage

## Ontario

- ▶ **26.5% corporate tax rate:** a combined federal/provincial tax rate, lower than most Canadian provinces one of the lowest rates amongst the Great Lake states
- ▶ **Healthcare cost advantage:** Ontario businesses save an average of 51% on healthcare-related expenses compared to the U.S.

## Toronto Region

- ▶ **Second largest** finance centre in North America (after New York City)
- ▶ **Second largest** food and beverage cluster in North America
- ▶ **Third largest** tech sector in North America (after San Francisco Bay Area and New York City)
- ▶ **Third most concentrated** region for manufacturing businesses out of any state of provinces in North America

## Vaughan

- ▶ **Second lowest** commercial and industrial property tax rates in Southern Ontario
- ▶ **Canada's largest** independent auto parts and electronics manufacturing cluster
- ▶ One of the region's **largest supply of employment lands**
  - The largest supply of **vacant developable employment lands** in the Greater Toronto Area



# Vaughan at a Glance

## 4th largest business centre in the GTA

## Largest economy in York Region

- ▶ Vaughan makes up more than a third of the Region's economy.

## Growing local population

- ▶ In 2024, home to **353,071 residents**
- ▶ Continued to increase over last decade with average annual pop. growth rate of **1.3%** since 2015
- ▶ Projected to reach **576,200 by 2051**

**GROSS  
DOMESTIC  
PRODUCT**  
**\$27.5  
BILLION**

**TOTAL  
EMPLOYMENT**  
**220,000+**  
2024

**BUSINESSES**  
**19,800+**

**2.33%**  
**ANNUAL  
ECONOMIC  
GROWTH RATE**  
**2015-2024**

**BUILDING PERMIT  
CONSTRUCTION VALUE IN  
2024**

**\$1.89  
BILLION**

# Transit Corridors

## A connected city at the heart of the GTA's innovation corridor

### Access to a range of public transit

- ▶ Subway stations: Vaughan Metropolitan Centre (VMC) and Highway 407
- ▶ GO stations: Maple and Rutherford
- ▶ Viva, YRT and Züm bus transit

### Broader transportation networks

- ▶ Connected to 400-series highways (400, 427, 407)
- ▶ Less than 20 km to Pearson International Airport, Canadian National (CN) MacMillan Yard and Canadian Pacific Kansas City (CPKC) railway

### Yonge North Subway Extension (YSNE)

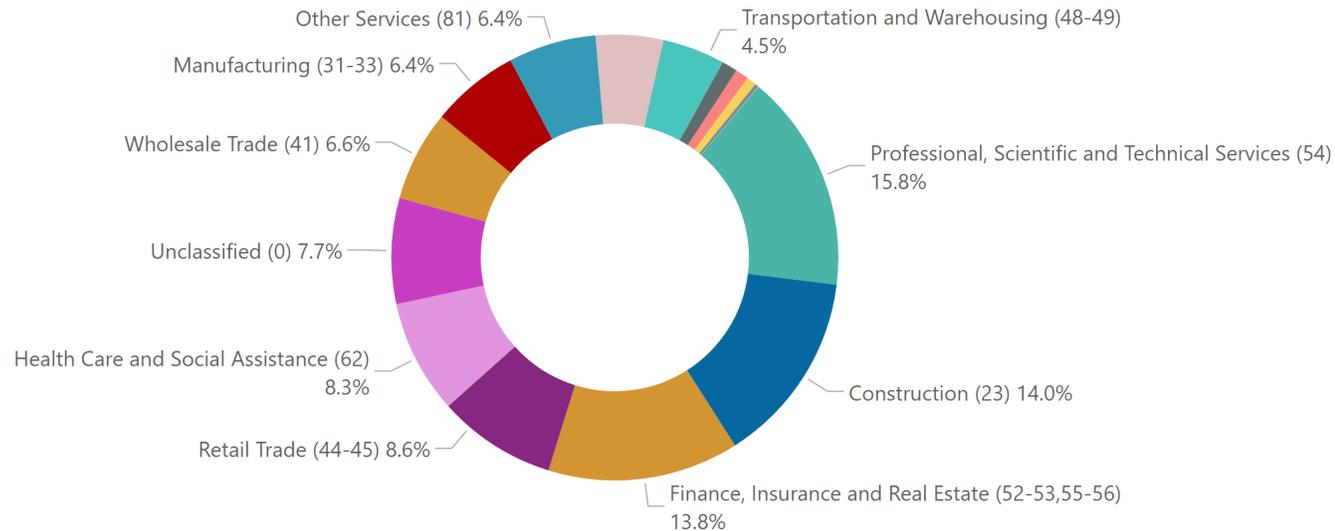
- ▶ Targeted for completion between 2029-2030
- ▶ Two confirmed subway stations will be in Vaughan, with an additional proposed station in Vaughan



# Diverse Economy

**Vaughan's businesses span a variety of sectors and reflects a well-diversified economy as measured by real GDP**

## Business Counts by Industry Sector



## Major employers in Vaughan:

- Canada's Wonderland
- Magna International
- Adidas
- Longo's
- FGF Brands
- VISION Extrusions Group
- LGC Group
- Condrain Group
- UPS

# Opportunities and Incentives

## **Scientific Research and Experimental Development Tax Incentive**

- ▶ Can reduce your after-tax cost between \$37 and \$61 of every \$100 in research and development spending.

## **Canada-Ontario Job Grant**

- ▶ Funding can reduce the cost of training employees by up to 50 to 83 per cent. This can cover up to \$10,000 to \$15,000 in training costs per trainee.

## **Sustainable Canadian Agricultural Partnership**

- ▶ Brings together federal, provincial and territorial governments with a \$3.5-billion, 5-year agreement to strengthen and grow by offering programs and services to support producers, processors and the agriculture and agri-food sector.

## **Business scale-up and productivity program**

- ▶ Funding to help accelerate the growth of firms and assist with the adoption of new, innovative technologies that support scale-up, productivity, and the development of and entry into new markets

# Doing Business In Vaughan

**Vaughan has the second lowest commercial and industrial property taxes in Southern Ontario**

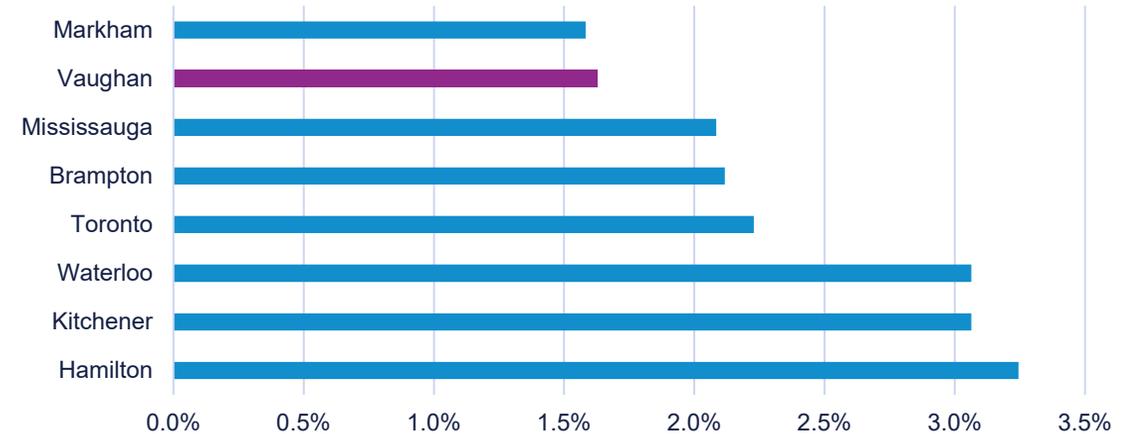
**1.63%**

**Commercial property tax rate**

**1.80%**

**Industrial property tax rate**

**Commercial Property Taxes, 2024**



**Industrial Property Taxes, 2024**



# Ecosystem of Benefits

**Doing business in Vaughan means taking advantage of competitive corporate tax rates in Ontario**

**25%**

## **Ontario corporate tax rate**

One of the lowest rates for manufacturers amongst the Great Lake states

**15**

## **Trade agreements**

Global market access with 50 countries, presenting nearly 1.5 billion consumers



# How We Help

## Highly customized service to help you meet your corporate goals in the Toronto Region

- ▶ End-to-end site selection support
- ▶ Data analysis and local economic intelligence
- ▶ Fast-track building permit, planning applications to meet your project timeline
- ▶ Networking/business matchmaking
- ▶ Connection to partner organizations to address labour needs, environmental issues, academic-industry collaboration opportunities, export support etc.
- ▶ Introduce your company to Vaughan – Work with our partners to develop a customized marketing campaign to celebrate your presence in the Toronto Region



# Key Sectors

**We understand that in order for your business to thrive,  
you need to be in good company!**

# Automotive

**The automotive sector in Vaughan makes up a large part of the advanced manufacturing cluster in the city, contributing \$4.1 billion in real GDP in 2024**

## **Plug into a well-connected supply chain**

- ▶ Direct proximity to assembly plants including Stellantis, Ford, Honda and Toyota

## **Emerging B2C electric vehicle cluster**

- ▶ Anchored by Tesla Motors, Rivian Automotive and Lucid Motors

## **Globally recognized Tier-One suppliers**

- ▶ Magna International
- ▶ Litens Automotive
- ▶ Multimatic
- ▶ Martinrea
- ▶ Hanon Systems
- ▶ Woodbridge Foam Corporation



# Agri-Food & Food Processing

## Vaughan plays a central role in York Region's agri-food sector

- ▶ Fourth largest agri-food hub in Canada
- ▶ Supporting 67,000 jobs regionally

## Notable industry concentrations

- ▶ Bakeries and tortilla manufacturing
- ▶ Sugar and confectionary product manufacturing
- ▶ Dairy product manufacturing
- ▶ Food merchant wholesalers

**Ontario's food and beverage cluster generates annual manufacturing revenues of more than \$60 billion**



# Construction & Building Materials

**Vaughan's construction industry contributed \$4.1 billion in real GDP in 2024**

- ▶ Vaughan has a higher concentration of construction and building materials companies than the national average

**City of Vaughan issued more than \$16 billion in building permits since 2015**

- ▶ Vaughan's industrial development market ranks **third nationally** by value of industrial building permits in 2024
- ▶ **Largest industrial market in York Region** and third largest industrial market in the GTHA



# Healthcare, Health Tech and Life Sciences

**Made up of over 1,200 companies employing more than 20,000 people**

## **Leading companies in the sectors**

- ▶ AB Sciex
- ▶ Bausch & Lomb
- ▶ Johnson & Johnson
- ▶ Canon Medical
- ▶ Cardinal Health
- ▶ Laboratory of the Government Chemist (LGC)
- ▶ Olympus Canada
- ▶ Philips Healthcare
- ▶ Sterling Industries
- ▶ Leo Pharma
- ▶ Teva Pharmaceuticals
- ▶ Prolenium Medical
- ▶ Smiths Medical
- ▶ PerkinElmer

**Vaughan is home to Cortellucci Vaughan Hospital, Canada's first smart hospital**



# Areas of Opportunity

**All you have to do now is find the right area of opportunity.**

# Vaughan Metropolitan Centre (VMC)

**The largest and most ambitious project in Vaughan's history**

Population target of **101,000 people and jobs** by 2051.

If current development pipeline proceeds to approval:

- ▶ 288% of the residential unit and 274% of the population target
- ▶ 113% of the office target
- ▶ 119% of the retail target

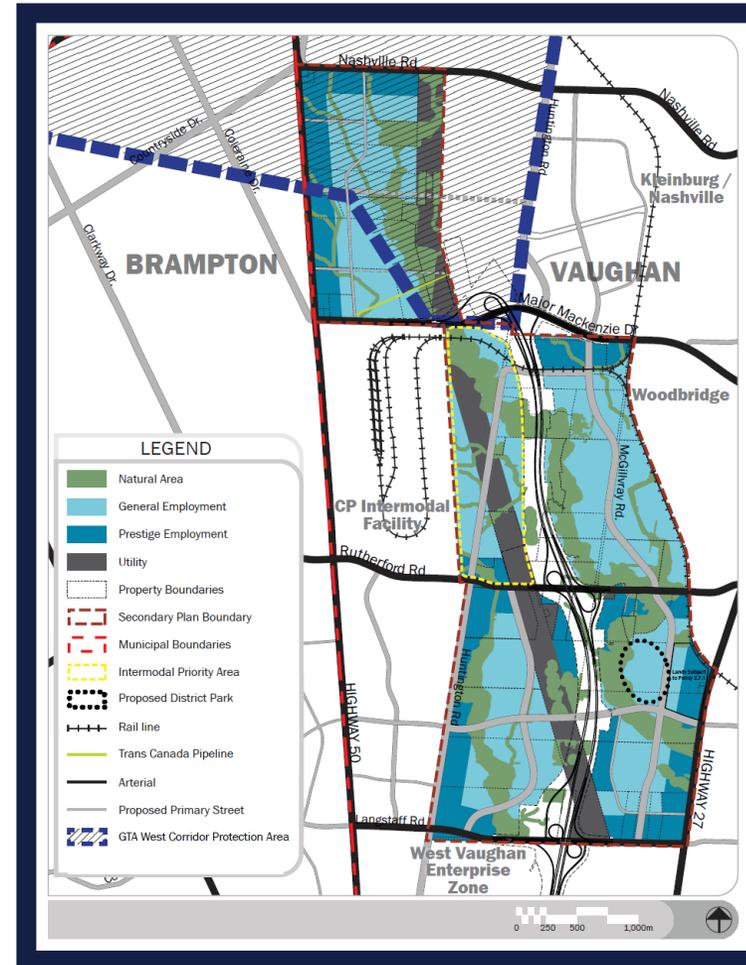
**City initiated an update to the existing VMC Secondary Plan due to the rapid residential growth and recent changes to municipal and regional legislation**



# Vaughan Enterprise Zone (VEZ)

**One of the largest supply of vacant employment lands in the GTA with 621 acres of net developable area**

- ▶ Access to CPKC's largest intermodal terminal, with a handling capacity of more than 600,000 containers annually, connecting businesses to North America and global markets via a 20,000-mile rail network
- ▶ Home to the headquarters, distribution centres, and manufacturing operations of numerous global and national corporations including Adidas, Amazon, Aritzia, Conair, Costco, FedEx, FGF Brands, Home Depot, and Serta.
- ▶ Located in the western quadrant of the city bordering Brampton, Toronto and Caledon



# Vaughan Healthcare Centre Precinct (VHCP)

**A world-class, health innovation destination**

## **Opportunities**

- ▶ York University research, education, and innovation facility with the York University School of Medicine opening in 2028
- ▶ Expanded Mackenzie Health and Cortellucci Vaughan Hospital, including LGC ventureLAB Hardware Catalyst Initiative for MedTech

## **Assets**

- ▶ Cortellucci Vaughan Hospital
- ▶ York University School of Medicine
- ▶ **300+** life sciences and health-tech companies in York Region
- ▶ **18** world-class hospitals within 50 km of the VHCP
- ▶ **40,000** metro-area life sciences and healthcare degree students



# Thank you!

## Connect with us

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## Economic Development

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