

# STAFF REPORT

THE CORPORATION OF THE TOWN OF COBOURG



<b>Report to:</b>	Mayor and Council Members	<b>Priority:</b>	<input type="checkbox"/> High <input checked="" type="checkbox"/> Low
<b>Submitted by:</b>	Anne Taylor Scott, MCIP RPP, Director of Planning & Development <a href="mailto:ataylorstscott@cobourg.ca">ataylorstscott@cobourg.ca</a>	<b>Meeting Type:</b>  Open Session <input checked="" type="checkbox"/> Closed Session <input type="checkbox"/>	
<b>Meeting Date:</b>	February 21, 2023		
<b>Report No.:</b>	[Report Number]		
<a href="#">Submit comments to Council</a>			

**Subject/Title:** Planning & Development Division 2022 Growth Trends Review

## RECOMMENDATION:

THAT Council receive the staff report for information purposes.

### 1. STRATEGIC PLAN

Not applicable

### 2. PUBLIC ENGAGEMENT

This staff report was published 10 days in advance of the scheduled Committee of the Whole Meeting.

### 3. PURPOSE

The Planning and Development Division is pleased to begin an on-going annual reporting process by which to identify emerging development-related issues and trends within the Town of Cobourg.

This report will summarize Divisional activity from 2022 as it relates to:

- Economic Development and performance at the Venture13 Facility
- Development Application Activity
- Status of Long-Range Planning Projects; and

- Building permit activity

Departmental data can be used as indicators of housing and employment activity within Town of Cobourg, the level of local investment, and economic performance. This annual report also serves to implement tracking and reporting of key performance indicators within the Division which is a key objective of the KPMG Service Delivery Report from 2020.

The report concludes with an overview of broader economic and real estate trends and provides an outlook for Planning & Development in 2023.

#### **4. ORIGIN AND LEGISLATION**

Many municipalities report on development activity on an annual basis. Monitoring development activity can assist in understanding past performance and how economic and market forces are at play. Monitoring also assists in developing departmental work plans for the year ahead. This summary of development activity can be referred to by Staff, Council, media and the broader development community as we enter 2023.

#### **5. BACKGROUND**

Refer to Analysis.

#### **6. ANALYSIS**

Staff's analysis of trends experienced in 2022 will be organized as follows:

This report will summarize divisional activity as it relates to:

- Economic Development and performance at the Venture13 Facility
- Planning Department
  - Development Application Activity
  - Status of Long-Range Planning Projects; and
- Building permit activity

An overview of broader economic and real estate trends is also provided.

#### **7. ECONOMIC DEVELOPMENT DEPARTMENT & VENTURE13**

Economic Development is focused on addressing the creation of more local jobs in our industrial and downtown commercial areas. The economic development team enables a sustainable economy that provides employment opportunities that enhance the quality of life for its business community and residents.

The Economic Development team promotes Cobourg as a destination for investment through a range of activities including:

- marketing (online, social media, print)
- attendance at trade shows and economic development conferences

- membership and liaison with industry associations and coordinating efforts with private sector organizations.

The Economic Development Team also coordinates efforts with the County's Economic Development function, with the Town responsible primarily for business retention and expansion and County responsible primarily for inbound investment attraction and agri-food sector growth.

The manufacturing sector has been a strategic growth sector for Cobourg up to and including 2022. Companies in this sector provide plastics, food, airport communication, and laminated paper products.

The Venture 13 Innovation and Entrepreneurship centre provides support to the local business community, including programs focused on entrepreneurial development and skills training, pitch competitions for entrepreneurial start-ups, community discussion panels, mentoring and coaching and technical and entrepreneurial programs focused on youth.

This Centre brings together early-stage entrepreneurs with innovation partners (Northumberland Community Futures Development Corporation, Cobourg Police Services) to connect, empower and accelerate new ventures. It is a place and a pathway for business growth synchronized with economic development. Venture13 seeks to partner with other organizations to build the industries of the future, contributing to increased employment, economic activity, and the competitiveness of the community.

## **2022 Achievements**

Key accomplishments and success for Cobourg's Economic Development team have been in the areas of:

- Innovation
- Investment Attraction
- Marketing and Promotions
- Partnerships

**Innovation** - V13 PoliceTech Accelerator is a joint initiative of the Cobourg Police Service and Northumberland CFDC and made possible through support from the Federal Economic Development Agency for Southern Ontario's (FedDev) Rural Innovation Initiative. The PoliceTech Accelerator establishes Cobourg as a testbed for small to mid-sized police service innovation in community safety. This Accelerator's intent is to drive the adoption of next generation applications, areas such as predictive analytics, evidence-based policing, distributed sensing/virtual patrols, and other smart policing technologies.

It is the first of its kind in Canada. There are opportunities to pilot technology (demonstration and validation) and apply for funding to invest in these ideas.

In November 2022, the Town of Cobourg, Cobourg Police Services and Northumberland CFDC collaborated to deliver the 3<sup>rd</sup> Edition of Pitch to the Chief™, a special opportunity and discovery day for high school students and entrepreneurs to

present their innovative ideas for new products, services for community safety and development.



TaylorMcCubbin (pictured third to the right) from ChimeraXR, a virtual reality training system, emerged as the winner, receiving \$5,000, a membership in the VentureZone co-working space (sponsored by NCFDC), and support from the V13 Policetech Accelerator for a collaborative pilot project with the Cobourg Police Service.

**Investment Attraction** - Economic Development team members are involved in enabling non-residential development when a business expresses an interest in expanding into Cobourg. Cobourg can facilitate the purchase and sale agreements for businesses expanding into the Lucas Point Industrial Park. Team members are active in the development application process for industrial and commercial projects.

There are five active development applications and projects in the Lucas Point Industrial Park.

1. 560 Thompson Street – Dodger Investments offered to purchase approximately 3 acres of industrial property to construct a building of approximately 8,000 ft<sup>2</sup> to 14,000 ft<sup>2</sup> with provision to expand the building size as operations increase for the tenant. The tenant – Davey Tree shares a joint interest in the property on the corner of Dodge Street for their National Distribution/Logistic Centre for their Canadian operations. They will warehouse tools and equipment at this location to distribute to field locations across Canada.
2. 555 Dodge Street – Coba Steel offered to purchase approximately 3-acres of industrial property to construct a 2638.75 sq metres building for its rebar production facility. The requested 3-acres will provide adequate room to develop the required building for their proposed operation, while creating positions for

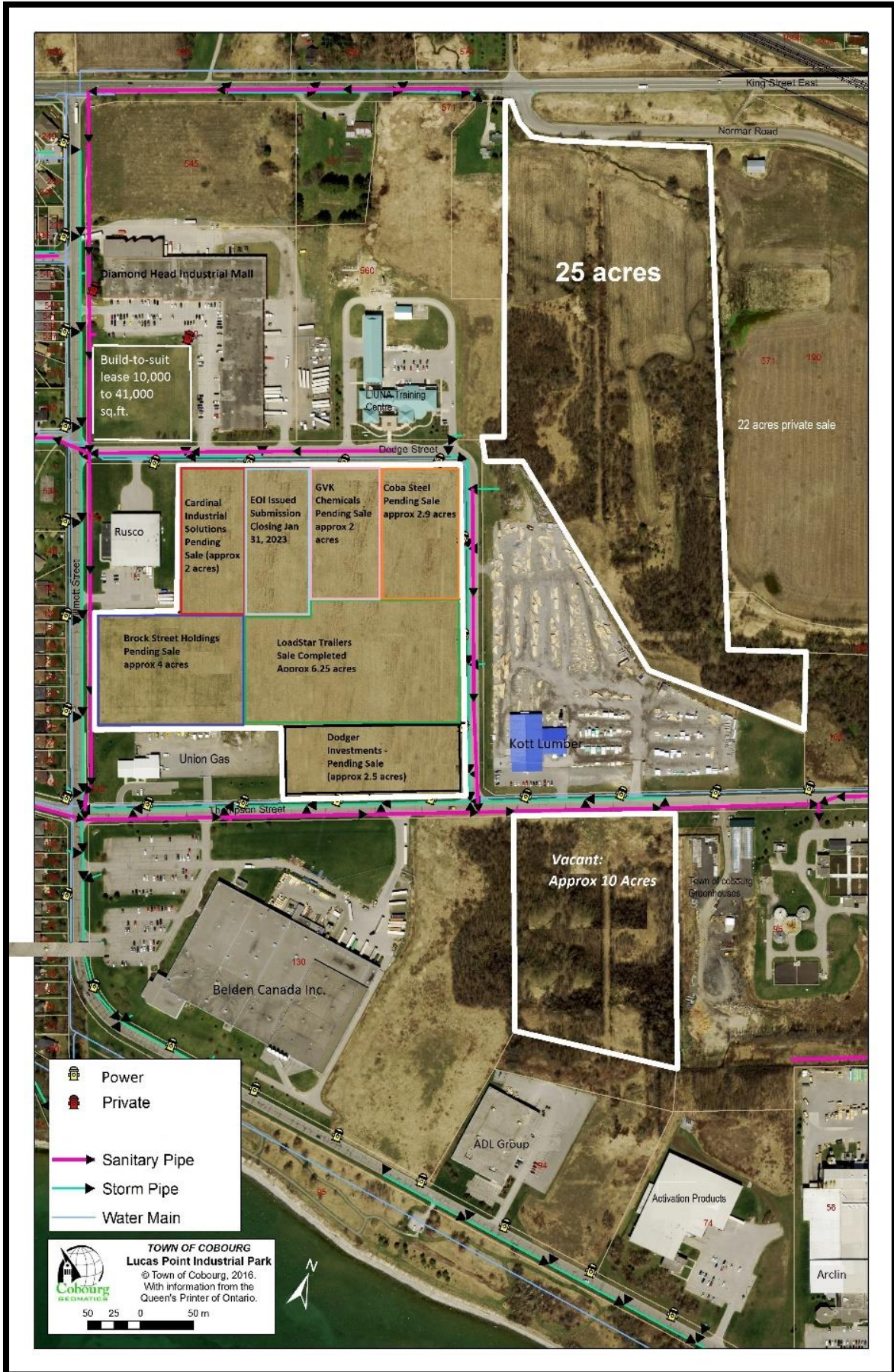
approximately 20-30 employees that will be available to residents of the Town of Cobourg or neighbouring communities.

3. 585 Dodge Street - Cardinal Industrial Solutions offered to purchase a 2-acre industrial lot to construct a 7,000 sq.ft metal-clad building including 2,000 sq.ft. of office space. The building will face North and front Dodge Street..
4. Brock Street Holdings Inc. - The Town of Cobourg entered into a purchase and sale agreement with Brock Street Holdings Inc. This company is a craft brewer and cocktail beverage company that plans to construct a 12,000 sq.ft. packaging and canning plant. The site plan will include approximately 65,000 square feet of buildings at build out. Full build out of this site will likely create over 75 jobs.
5. GVK Chemicals - The Town of Cobourg entered into a purchase and sale agreement with GVK Chemicals. This company is proposing to construct an initial 7,000 square foot building and producing iron products such as iron metal powder and iron metal. Total building area will expand to 30,000 square feet at full production and employ 15 full time positions.

In December 2022, staff members issued an expression of interest for the remaining two-acre town-owned parcel for companies in the Lucas Point Industrial Park area and other companies that had expressed interest in the final property. Town staff will be receiving submissions in January 2023.

In the Northam Industrial Park Area, there is an active planning application to subdivide 15.3 acre industrial property along Kerr Street to 6 lots for general industrial use. The site will have six separate industrial buildings and be suitable for business users who require 75,000 sq.ft. to 100,00 sq.ft.

# Aerial Map of Lucas Point Industrial Park



**Marketing and Promotions** – Town of Cobourg Economic Development was the proud sponsor of the “What Employees Want: 5 Strategies for Driving Employee Engagement, Retention and Productivity workshop at the annual Tri-Association Manufacturing Conference on October 27, 2022. Amy Davies provided our manufacturers with Human Resource Strategies such as Engage2Retain, Employee Onboarding and Outplacement Services.

*Social Media* - Cobourg Economic Development shared partner news, funding announcements, grand opening and milestone presentations, and the Eat Local campaign.



*Realtor Event* - In September, the Town of Cobourg Planning & Development Division presented an information session for the Northumberland Hills Association of REALTORS on all things development in Cobourg including development activity, economic development news, development fees & charges, secondary units (basement apartments, coach houses) and funding opportunities through the Affordable and Rental Housing Community Improvement Plan program. Staff are planning to continue and expand on this event on an annual basis.

*Downtown Business Support* - The Economic Development Coordinator provides the DBIA businesses, board members and staff Economic Development support and expertise. This partnership allows the BIA business community multiple resources to be heard and supported.

Both the DBIA and the Economic Development Coordinator provide Grand Opening Presentations with the attendance of political dignitaries such as the Mayor, MP and MPP.

**Partnerships** - Partnerships are important to supporting and promoting economic growth and job creation. Some of the Economic Development’s key partners include:

Northumberland Community Futures Development Corporation (CFDC) - The Northumberland CFDC is a non-profit, entrepreneurship and innovation-focused non-governmental organization. Federal Economic Development Agency for

Southern Ontario's (FedDev Ontario) Community Futures Program provides core operational funding and can provide loans of up to \$250,000 for small and medium enterprises. Some of their innovative business programming includes:

- **thriveFORWARD** – This initiative helps participants future-proof their businesses, build resiliency and prepare for long term growth transitioning to a green economy, fostering an inclusive recovery, enhancing competitiveness, and by creating jobs across southern Ontario.
- **DELIA** – This program is a fintech-driven microloan platform that addresses the access to capital gap for Women-owned enterprises across Southern Ontario. DELIA is a revolving and evergreen microloan fund for all Canadian entrepreneurs for startup, stabilization, and expansion. Microloans are normally up to \$15,000.
- **PoliceTech Accelerator** – This initiative between the Cobourg Police Services and Northumberland CDFC develops a pipeline from idea to implementation of innovative policing technologies and best practices for community safety. This initiative further develops an ecosystem for policetech startups and soft-landing zone for innovative law enforcement companies.

#### **Northumberland County Economic Development and Tourism Department**

– This department provides complementary business support services in the areas of investment attraction, agri-food sector, tourism sector and small business growth.

- **Investment Attraction** – Northumberland County targets sector growth in advanced manufacturing and plastics since employment remains a stable source for high wages.
- **Agri-Food Sector** – Northumberland County increases the awareness of agriculture-related career opportunities in both primary production and service fields. The Ontario Agri-Food Venture Centre is a key asset to enabling growth in local agri-business.
- **Tourism Sector** – Tourism staff work to enable the development of new experiential tourism opportunities and relevant businesses for the changing consumer needs and interests. Much of the marketing is targeted for outdoor adventure experiences, cycling and farm fresh destinations.
- **Small Business Growth** – Northumberland County receives core funding from the provincial government to provide programs and services for people in the planning, start up and growth stage of their businesses. Business & Entrepreneurship Centre Northumberland provides offers the following small business programs:
  - Youth in Business: My Future My Career Kids Entrepreneurship Program
  - Youth in Business: Summer Company Program
  - New Business: Starter Company Plus Program
  - New Business: Women's Entrepreneurship Program



- Existing Business: Faster Forward Business Success Program: Coaching and Summit

**Northumberland Manufacturers Association (NMA)** – The NMA is a non-profit organization that provides networking, education, and advocacy services to the Northumberland County manufacturers. The NMA promotes continuous improvement, innovation, and high-performance industry practices. The main achievements in 2022 was being a presenting sponsor and contributor for the 2022 Tri-Association Manufacturing Conference held in Lindsay, Ontario in October 2022.

**Northumberland Central Chamber of Commerce (CofC)** - Northumberland CofC represents businesses in the Town of Cobourg and the Townships of Hamilton and Alwick/Haldimand. Business members benefit from the Northumberland CofC through peer-to-peer networking and education opportunities. The Chamber is also part of the Ontario and Canadian Chamber Network and can leverage this asset to advance respective provincial and federal policy changes. Each year, the CofC hosts the Business Achievement Awards to recognize and celebrate accomplishments among their member businesses. Economic Development team members are involved in the organizing and coordinating of this event.

**Downtown Business Improvement Association (DBIA)** - The DBIA is for more than 250 businesses located in downtown Cobourg. The DBIA promotes and markets the downtown's commercial, retail, residential and cultural centre. The DBIA is self-funded and all activities are paid through a special levy for properties within the boundary. An economic development team member does serve as a recording secretary resource and provides business support program input at Board of Management meetings.

**Ontario East Economic Development Commission (Ontario East)** - Ontario East provides regional investment attraction programming, professional development and networking opportunities and specialized programs to enhance the region's profile. Ontario East's target sectors for new investment are advanced manufacturing, food and beverage and logistics and distribution. Ontario East's signature event is the annual Ontario East Municipal Conference. Held in Cornwall, Ontario in September 2022 and attended by Town staff, this conference provided a forum to share municipal knowledge and best practices that can enhance local economic opportunities.

## **2022 Business Investments**

The following list details new businesses, investments, retained and/or expanded businesses in Cobourg in 2022 with support from Cobourg's economic development team.

- The Squishy Goose – 9 Elgin Street East Unit 6E - An indoor play park
- Inspired Cannabis – 1111 Elgin Street West – Cannabis retailer

- Charming Parrot – 41 King Street East - Women’s Clothing retailer
- The Pink Café – 203 Third Street – Coffee and Crepe shop
- MommAmina’s – 18 King Street East – Caribbean cuisine
- Hello Cobourg Café – 32 King Street West – Coffee shop.
- Change Makers – 91 King Street West – Coffee shop and refillery store.
- Booster Shake – 73 King Street West – Juice/Shake retailer
- Viva Le Glitz – 87 King Street West – Women’s Clothing retailer
- Gemini Boutique - 238 Division St, Cobourg, ON – Women’s Clothing retailer
- Tag Property Management – 144 King Street West – Property Management company
- Grandma’s Kitchen – 92 King Street West – Breakfast and Lunch restaurant
- Loadstar Trailers – 155 Dodge Street – Trailer manufacturer
- Beneco Packaging – 520 William Street – Packaging manufacturer

## Industry Visits

As the community moves past the Covid-19 pandemic and having a full Economic Development Staff complement, staff have reinstated in-person industry visits to the following local industries: Beneco (visit held in December 2022) and continued into January 2023 with visits to Loadstar and Graphic Packaging. This will continue into 2023 and beyond.

Industry visits allow staff to see business operations firsthand and to speak about challenges and opportunities faced by the company. These visits allow staff to learn about the industry, hear concerns, find solutions, collaborate and give the industry an opportunity to learn about local economic development leadership in the Town of Cobourg.

This is a key part of the business retention and expansion program of the Economic Development team.

## 2023 Priorities

**Economic Development Strategy and Action Plan-** Economic development and Venture 13 team members will be developing a brand new 5-year Economic Development Strategy to guide their direction. The project will be led by a steering committee consisting of businesses, community members and town staff. The development of the plan will take place in stages including an overview of the economic and demographic situation within the municipality, the development of a competitive analysis, an overview of what other municipalities are undertaking in terms of economic development priorities; and, community consultations and conversations with key stakeholders.

This work will result in an economic development strategy and action plan, which is reflective of industry best practices while being purely made in Cobourg by town staff and business community members.

**Key Business Challenges** - Some key business challenges in 2023 that will require continued focus include:

- Address limited industrial space and land by engaging property owners and real estate community to advance development projects.

- Access talented labour by working with partners for solutions to address labour shortages.
- Engage with existing businesses in a structured and routine basis
- Engage in Ontario East Economic Development Commissions investment attraction initiatives and service their investment leads
- Update marketing materials including videos, publications, presentations and sector specific content.

## 8. PLANNING DEPARTMENT

The Planning Department is comprised of 6 land use planners and is divided into two streams of work. Firstly, the Development Review section which is responsible for the processing of applications under the Planning Act and secondly, the Long-Range Planning section that is responsible for updates to the Official Plan and Zoning By-law, special planning projects and heritage conservation.

The Planning Department reached full staff complement in 2022 including filling the position of Manager of Development Review which was a key recommendation of the Organizational Review.

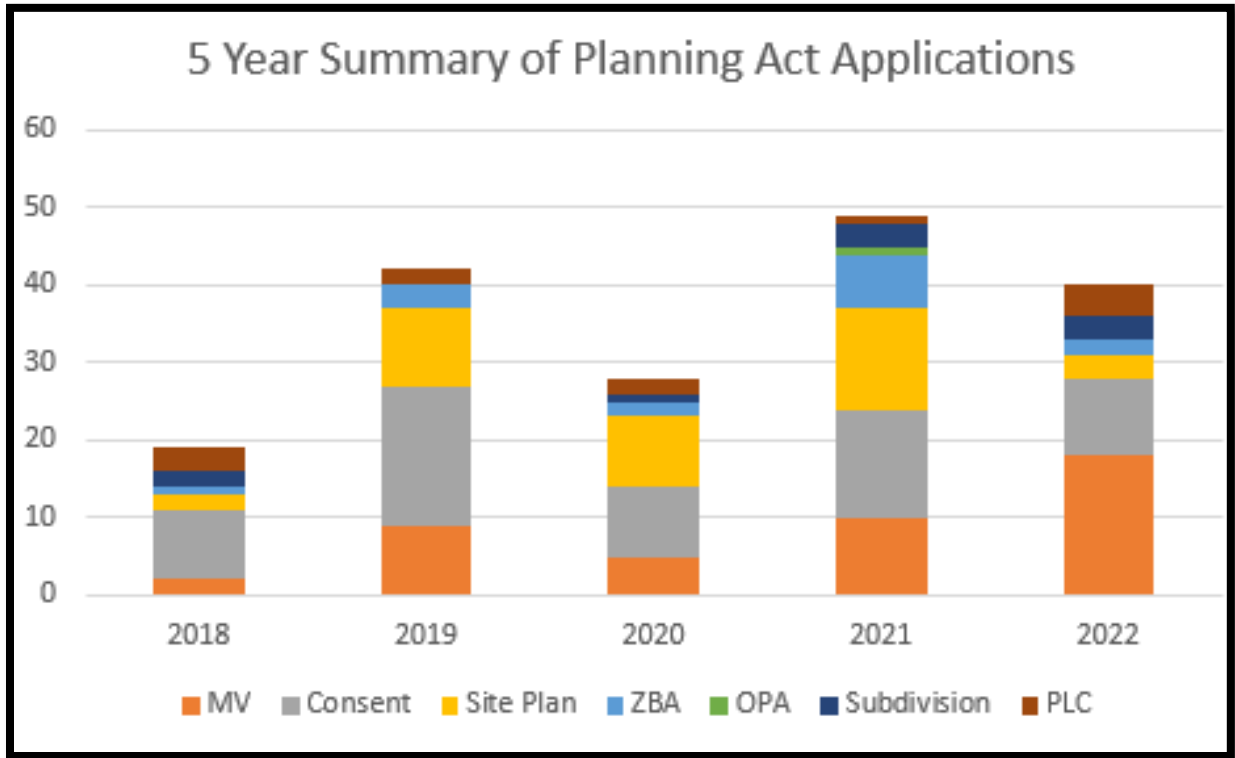
While the Department is responsible for Development Review and Long-Range Planning, the Department has also made great strides in continuous process improvement:

1. Responding to provincial changes from Bill 109 and Bill 23 – including a work program to update impacted municipal processes and by-laws in 2023 as a result of changes at the provincial level
2. Delegation of Site Plan Control to staff; drafting of a new site plan control by-law and developing new internal procedure for staff delegated process
3. Website improvements and updates including an online fillable form for the pre-consultation application process
4. Ongoing work with GIS staff to create an active planning application map-based portal for public access on the Town's website
5. Ongoing work with consulting team on Planning Fee by-law update, process mapping and effort estimation
6. Drafting of a Committee of Adjustment procedural by-law, including developing training and orientation process

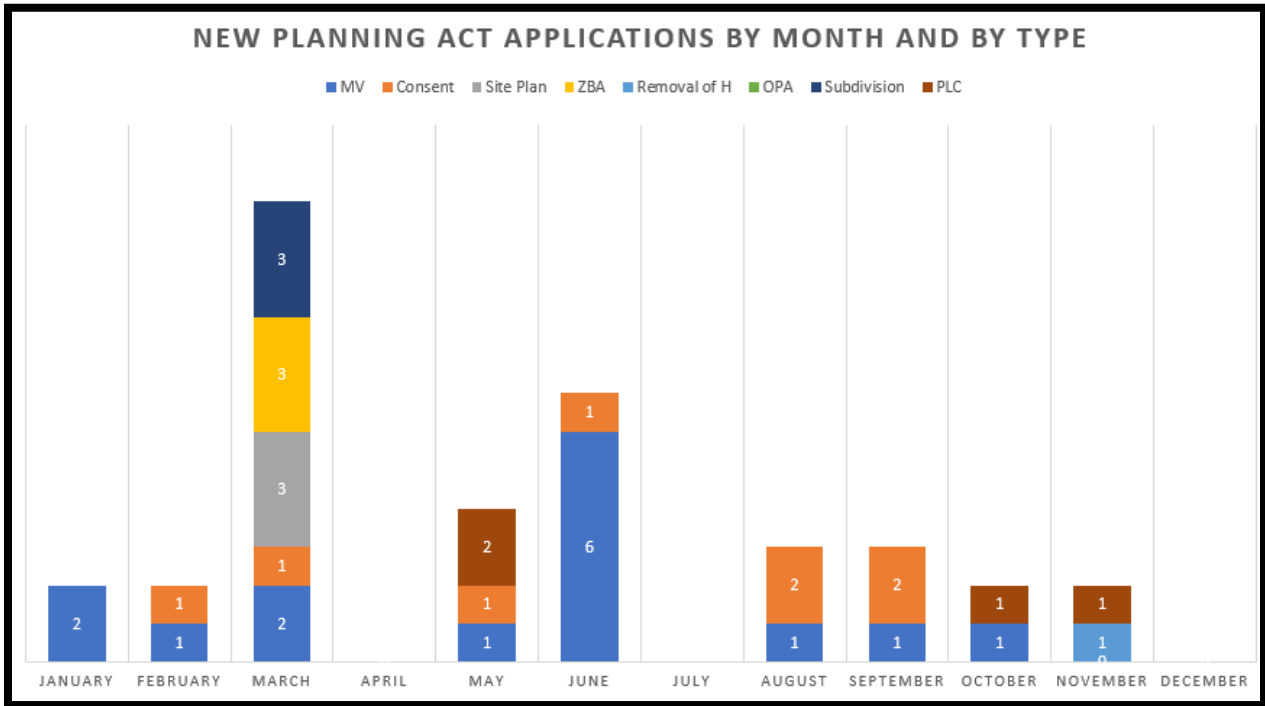
### Development Review Section

- 2022 development activity – Planning Act applications received
  - 55 Zoning Compliance Letters
  - 18 Minor Variance Applications
  - 10 Consent Applications
  - 14 Pre-consultation Requests
  - 3 Site Plan Control Applications

- 3 Proposed Draft Plans of Subdivisions
- 1 Proposed Plan of Condominium
- 3 Zoning By-law Amendments
- 4 Part Lot Control Exemption By-laws
- 1 Deeming By-law Request
- 1 Removal of Holding Provision Request



**Key observations:** 2022 was another strong year for new Planning Act applications, however 2022 development applications overall were slightly down from 2021 by 18%. This has allowed staff to catch up on processing previous years applications that remain under review.



**Key observations:** Most of the new Planning Act applications were received in early 2022, with applications slowing at the end of the year.

### 2022 Application Approval Summary

In 2022, the following Staff recommendations were brought forward to Committee of the Whole and Council for approval:

- 19 Heritage Permit approvals
- 8 Site Plan Approvals
- 3 Zoning By-law Amendments
- 1 Official Plan Amendment
- 1 Draft Plan of Subdivision Approval
- 1 Application to exempt land from Part Lot Control

In addition, Staff held 14 Pre-Consultation meetings and issued 14 Pre-Consultation Checklists. The Committee of Adjustment made decisions on 18 minor variance applications and 10 consent applications. One appeal was received and subsequently dismissed by the Ontario Land Tribunal as a result of Bill 23 changes. The Committee of Adjustment also heard one Property Standards Appeal.

### Long-Range Planning Section

The focus of the Planning Department in 2022 was on the processing of a backlog of development applications.

Upon the hire of a second Planning Manager, we are positioned to advance key special projects and long-range Planning initiatives in 2023.

<b>Project</b>	<b>Next Steps</b>	<b>Timing</b>
Integrated Community Sustainability Plan, incl. Green Development Standard and Green Energy Retrofit Feasibility Study	Recommend approval. -May separate GDS and GERFS to maintain timelines	Spring 2023
Tannery District Secondary Plan	Recommend approval	Spring 2023
Comprehensive Zoning By-law Update – inclusive of addressing residential treatment centres and Institutional uses	1. revise mapping and text 2. Statutory Public Meeting 3. Recommend approval	Fall 2023 December 2023
Affordable Housing Community Improvement Plan	1. Recommend approval of 2022 Applications 2. Intake of 2023 Applications	Spring 2023 Commence Spring 2023 (pending Budget Approval)
Heritage Conservation	1. Revised Delegation By-law 2. Kick off New Heritage Conservation District 3. Address properties on Heritage Registry as per Bill 23 limitations	Spring/Summer 2023 Fall 2023 Ongoing – 2-year time frame
Land Inventory (Furnace St)	1. Sleeping Cabin Proposal 2. Long term disposition plan	February 2023 Spring 2023
Durham Street lands (Lands formerly owned by the School Board)	Report back with options for disposition	March 13 Committee of the Whole
Short Term Rental Accommodations	Co-ordinate with Clerks and By-law Enforcement	2023

## 9. BUILDING DEPARTMENT

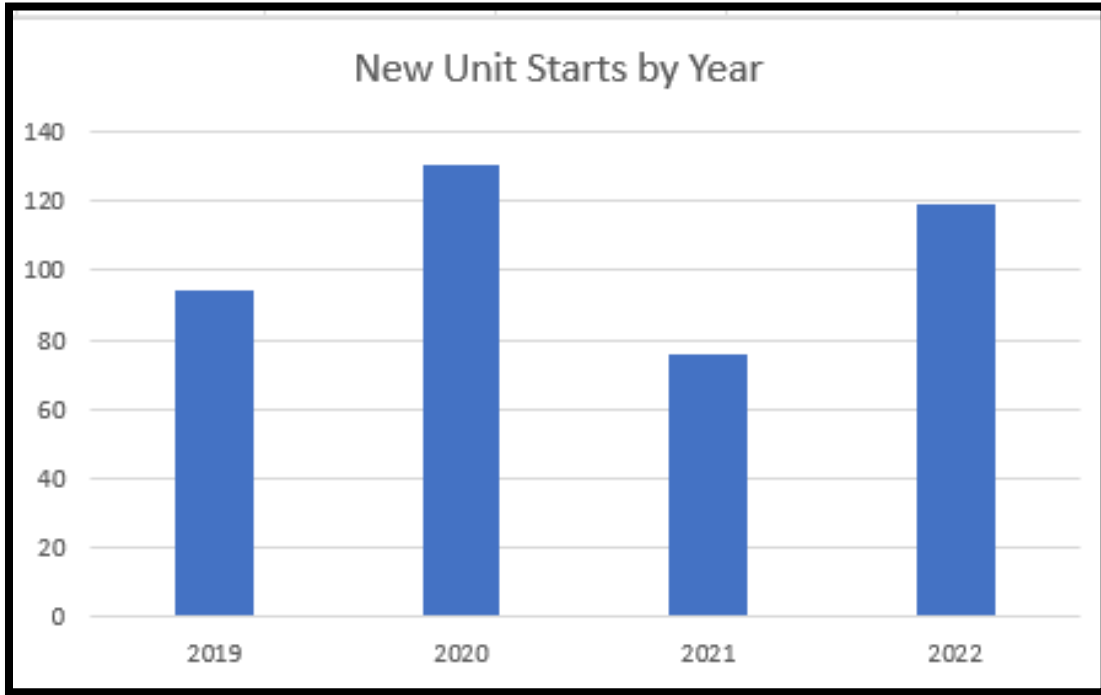
The Building Department is led by the Chief Building Official and includes 3 building inspectors/plans examiners. The Department operates in accordance with the Building Code Act, 1992, S.O. 1992, c. 23, as amended, and the administration and enforcement of the Ontario Building Code (OBC) including:

- Review of building plans
- Issuance of permits
- Following prescribed timeframes

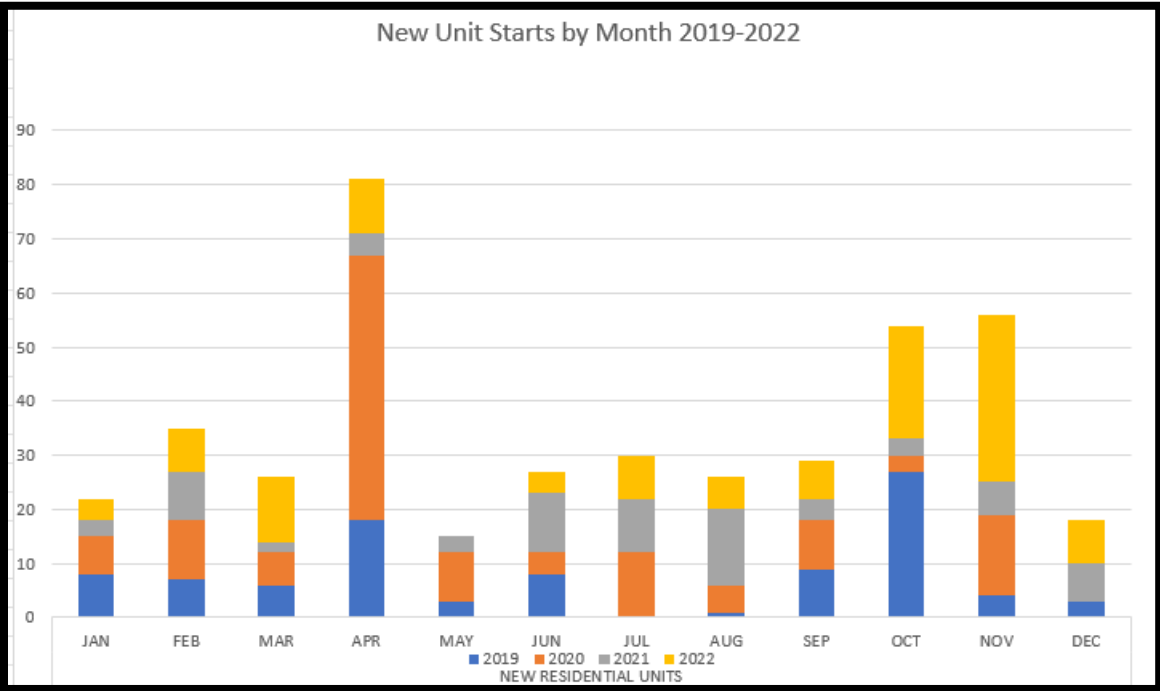
- Inspection of building construction
- Enforcement of OBC

Key performance indicators in the building department tell us how strong construction activity is within the Town of Cobourg.

### Permit Activity

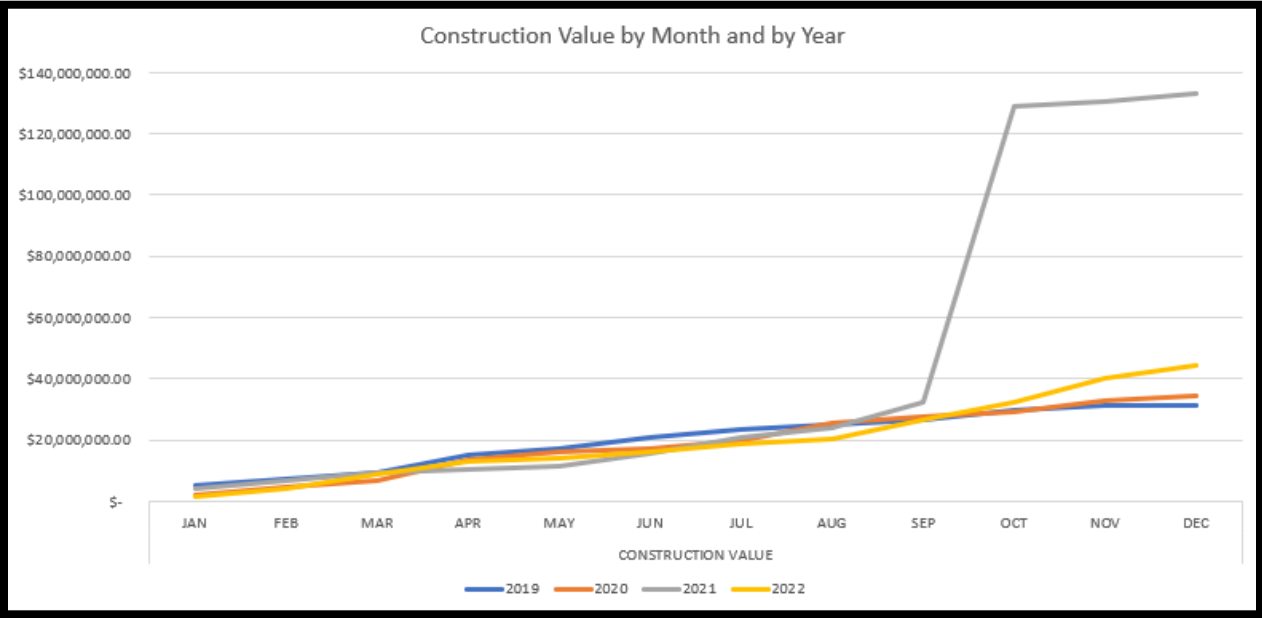


**Key observations:** Construction activity and new unit starts continue to be strong and in 2023 are expected to surpass previous years with development starting in Cobourg East Community.



**Key observations:** New unit construction is seasonal in nature with peaks in the spring and fall. 2022 closed out strong with 50% of annual new unit starts taking place in the last quarter.

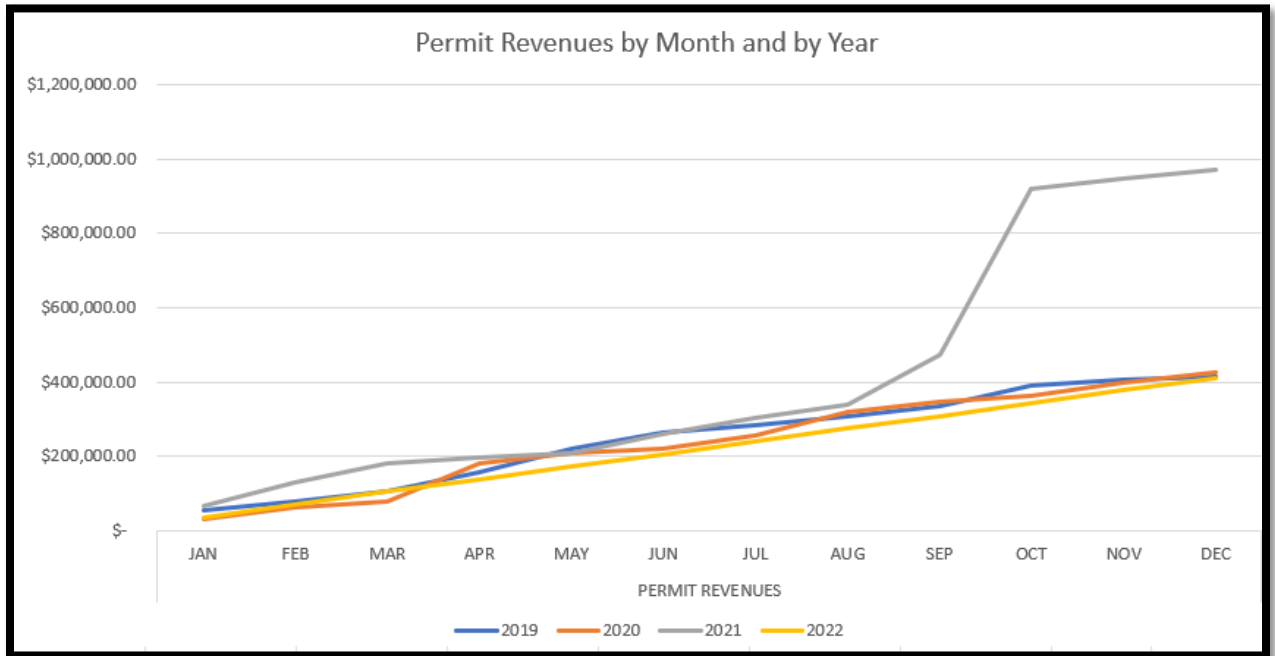
**Construction Value**



**Key observations:** Construction value has remained strong. The permit for the Golden Plough Lodge drove permit value significantly higher in 2021. Construction Value in 2022 is beginning to trend higher which is to be expected given construction costs.



## Permit Revenues



**Key observations:** Permit values have remained consistent through the years with the exemption of the permit revenue generated by the Golden Plough Lodge. With new construction in Cobourg East Community and throughout the Town overall, Building staff anticipate revenues to significantly increase in 2023.

## 10. REAL ESTATE & ECONOMIC TRENDS

While the previous sections provide an overview of internal activity within the Divisional departments, Staff continue to monitor area real estate trends, in addition to provincial and national economic trends.

### Trends in Local Real Estate

Staff rely on trends observed in the local real estate industry. The Northumberland Hills Area Association of Realtors post current real estate data and a number of key indicators worth observing. A link to the Canadian Real Estate Association webpage and statistics specific to the NHAR is provided below.

[Northumberland Hills Association of REALTORS® | CREA Statistics](#)

### **Key observations:**

- The number of home sales at the end of 2022 decreased when compared to the previous year in 2021.

- Home prices in the area have also slightly reduced over the last year. The average price of homes sold in November 2022 was \$757,890, a decrease of 8.4% from November 2021.
- The time it takes for a home to sell has also increased from the end of 2022 when compared to the year previous.

“Sales activity is still running below average levels and will continue do so for the next several months while buyers and sellers both continue adjusting to a higher interest rate environment and reassessing their respective price points,” said Stacy Vermeire, President of the Northumberland Hills Association of REALTORS®. “New listings continue to build strength and are coming in above typical levels for this time of year, which has helped to lift overall inventories off their floor and bring the market back into balanced territory. After the frenzied pace of the past two years we are looking forward to a return to more normal conditions in 2023.” Source: Canadian Real Estate Association. <https://stats.crea.ca/board/cobo>.

### **Trends in the Economy**

Attached to this report recent presentation provided by Pierre Cleroux from Business Development Bank of Canada to the local business community at Venture13 on January 30, 2023.

#### **Key observations:**

- The Canadian and Ontario economies are in a period of correction, slow growth, but not necessarily a recession.
- Unemployment remains very low – labour shortages will remain a challenge for the foreseeable future.
- Inflation reached a 40-year high midway through 2022, but is easing
- Interest rates have repeatedly increased, but are forecast to begin a downward trend later in 2023, and in 2024.
- Real estate, goods purchases, business investment slowing.
- Government spending, construction, purchases of services increasing.
- Exports and manufacturing sales in Ontario is trending positive.
- Wage growth is increasing at a slower rate.
- Supply chain constraints are easing.

## **11. LOOKING FORWARD TO 2023**

Upon reviewing trends in broader national and provincial economies and the Northumberland real estate market, various indicators tell us the development industry is slowing, but not reaching recession levels. However, Planning & Development

Divisional staff remain optimistic about development activity remaining strong in 2023 in the Town of Cobourg:

- Ongoing work related to the Cobourg East Community Environmental Assessment to determine appropriate routing for water and sanitary services
- First registration of Tribute Phase 1 – Tribute is likely to seek permits for most of Phase 1 in 2023 which, once registered, will create 182 units. It is anticipated that upwards of 50 new homes in Phase 1 will be occupied by the end of 2023.
- East Village subdivision will continue to build out with between 80-100 new units starting in 2023
- New Amherst subdivision will continue to build out.
- Finalization of the flux of Site Plans received in the last number of years will result in increased permit activity.
  - Marshall Homes (160 Densmore Rd) – 123 Units
  - Beachwalk Flats (185 Division St) – 23 units
  - Trinity Housing (25 James St E) – 27 affordable units
  - LeBlanc (Nickerson Woods) – 24 units
  - Mason Homes (425 King St E) – 25 units
- Changes as a result of Bill 23 – 3<sup>rd</sup> units permitted as of right, Development Charge incentives.
- An increase in Pre-Consultation requests in late 2022, which may result in active applications proceed in 2023

## 12. FINANCIAL IMPLICATIONS/BUDGET IMPACTS

Not applicable.

## 13. CONCLUSION

Planning & Development Staff are pleased to bring forward the first Divisional update to communicate activity in the areas of economic development, planning and building.

Cobourg continues to be a leader in development within Northumberland County and the overall development outlook for the Town in 2023 appears positive at this time. Staff continue to monitor external economic and market conditions that impact growth and development within the Town of Cobourg.