

# 2023 FALL

# ECONOMIC

# UPDATE

Thames Centre, located on Middlesex County's eastern border, offers a dynamic blend of urban and rural living. Our community values natural spaces, recreational facilities, outstanding schools, and libraries. With close proximity to London, residents enjoy city amenities while relishing a small-town pace of life.

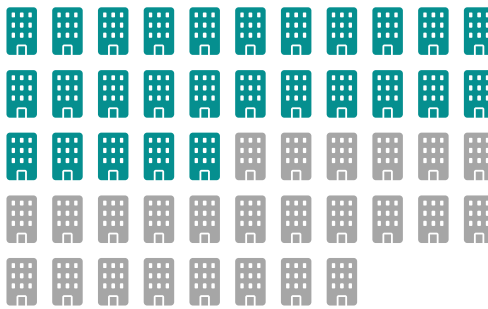
Economically, we prioritize both existing and new businesses, leveraging our strategic location near the London International Airport and the 401 highway for exceptional accessibility.



**EMPLOYMENT LAND SUPPLY** is situated in areas where full municipal services are **not available** including the Donnybrook and Putnam areas



**TOTAL # OF BUILDING PERMITS**  
Based on the past 3 years the total number of building permits has shown an increase of 7.52% Averaging at 387 a year.



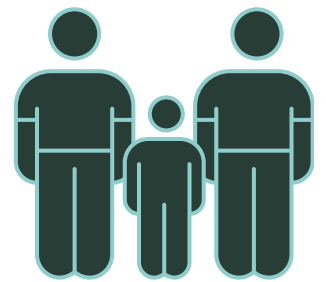
## 50% renos

27 out of the 52 building permits for 2022 were related to home renovations.

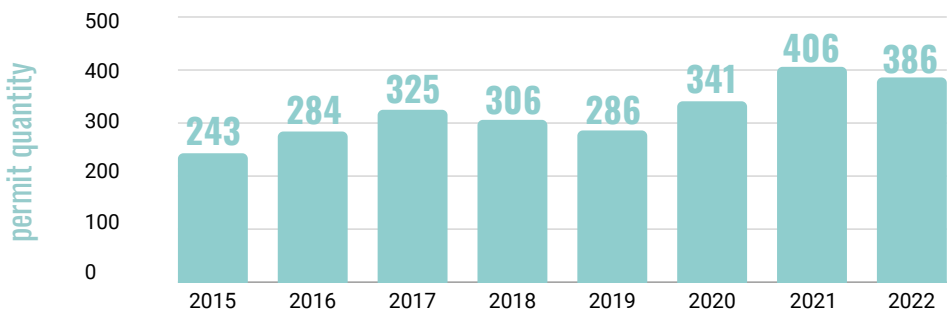
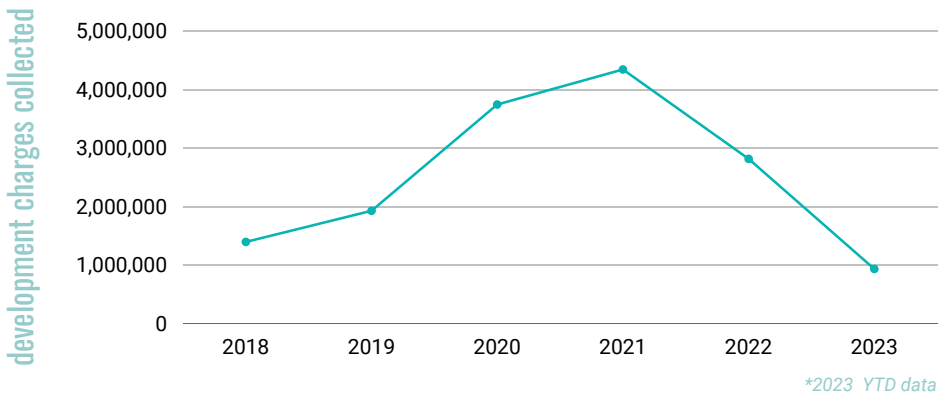
## population <sup>(2022)</sup>

Source: Invest in Middlesex - Business Directory Map Statistics

# 15,630



The population in Thames Centre is 15,630. The growth rate is set to be 24% by the year of 2041.



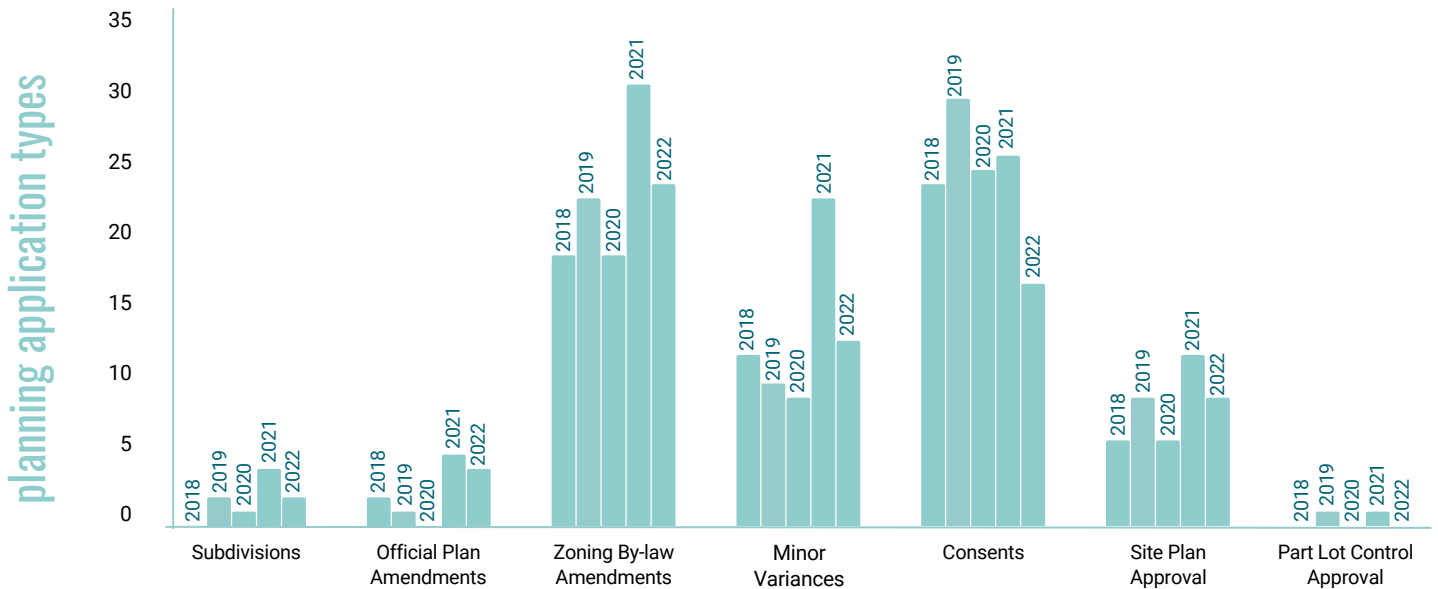
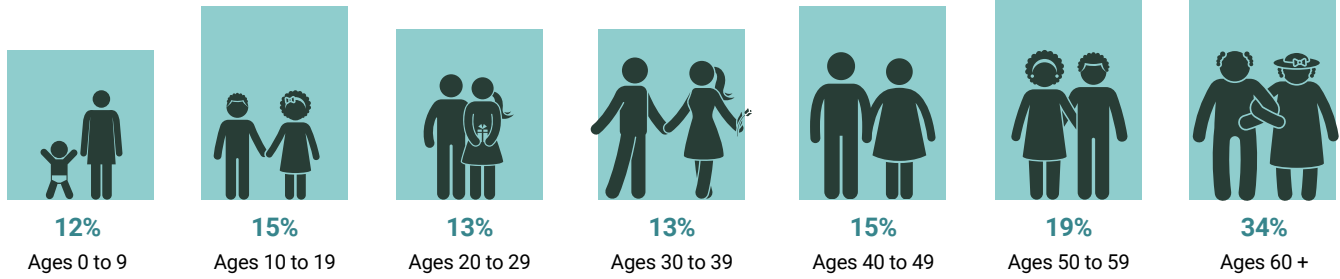
### Vacant Employment Lands Supply

Area	Gross Vacant Employment Land Supply	Environmental Constraint Factor	Adjustment for Roads & Internal Infrastructure	Net Developable Vacant Lands Adjusted to Land Vacancy	Share of Total Vacant Land
	A	B	C	D=A-(B+C) X 0.85	
Thorndale	54	9	9	31	13%
Dorchester	15	0	0	13	6%
Donnybrook	155	2	31	104	44%
Putnam	118	7	23	88	37%
<b>Total</b>	<b>344</b>	<b>18.1</b>	<b>63</b>	<b>236</b>	<b>100%</b>

\*measured in ha

# population by age (2022)

Source: Invest in Middlesex - Business Directory Map Statistics



## development charges collected

Year	Permits Issued	# of Single Detached Dwellings Issued	# of Semi Detached Dwellings Issued	ICI Development Charges	Total Development Charges	Total Permit Fees	Construction Value
2022	386	98	0	\$ 238,928.48	\$ 3,936,005	\$ 541,727	\$ 107,100,476
2023	242	37	4	-	\$ 1,125,898	\$ 360,051	\$ 59,671,737

\*2023 YTD data



Since 2016, there has been consistent growth in municipal employment. Beginning with 3,800 jobs in 2006, the figure increased to 4,800 by 2021. Projections indicate ongoing expansion, potentially reaching 6,900 jobs by 2046.



The average amount of revenue generated from building permits since 2018 in Thames Centre is around \$366,310.40. In 2022 building permits totaled \$563,107.



In Thames Centre, employment designated lands are located primarily in four areas. Although employment lands are situated in Dorchester and Thorndale, lands on full municipal services (water and sanitary) are only available in Thorndale.

