

# Memorandum

Date: May 17, 2022

To: Members of Council

From: Jason Schildroth, Manager, Economic Development, Customer Service and Communications

Subject: Economic Development Strategy Progress Update

The purpose of this Memorandum is to provide Council with progress updates on the implementation of the Economic Development Strategy 2020-2030.

## **Economic Development Strategy 2020 – 2030**

Since the adoption of the Economic Development Strategy 2020 – 2030 (“the Strategy”) in 2020, staff have been implementing the deliverables of the Strategy through individual, division, and department work plans. The Strategy is organized into four Priorities; Support an Entrepreneurial and Small Business Economy, Focus on Business Retention and Growth, Improve Quality of Place, Enhance Investment Readiness.

Priority I of the Strategy is to Support an Entrepreneurial and Small Business Economy. The strategic objective is to provide entrepreneurs with the tools and resources to succeed in an increasingly integrated regional, provincial and global economy.

Priority II of the Strategy is to Focus on Business Retention and Growth. The strategic objective is to work with and for our local businesses to generate new investment and innovation in the Caledon economy.

Priority III of the Strategy is to Improve Quality of Place. The strategic objective is to create a network of vibrant, attractive urban/rural communities in our urban core, villages and hamlets that respects Caledon’s rural heritage but is responsive to the planned growth of the town.

Priority IV of the Strategy is to Enhance Investment Readiness. The strategic objective is to provide the structure and policies to effectively target investment attraction and diversification of the local economy.

The Economic Development division has several foundational deliverables at, or near completion just two years into the implementation of the Strategy. These include the launch of the Bolton Downtown Revitalization Plan, launches of [caledonbusiness.ca](http://caledonbusiness.ca) and [visitcaledon.ca](http://visitcaledon.ca), updating the Bolton Community Improvement Plan, reviewing the business retention and expansion needs of the Manufacturing and Agriculture sectors in Caledon, supporting business energy and efficiency and the Green Development

program, embedding the goals of the Strategy (and Revitalization Plan) in the draft Official Plan, and initiating feasibility studies of Municipal Business Parks and Post-Secondary Institutions.

Another key project being prioritized in 2022 is a refocusing on data and performance measurement as we implement our Strategy. Specifically, this refers to improving administrative practices around managing client relationships (via our relationship management tools), modernizing management of Community Improvement Plan applications through existing corporate tools, and gathering baseline data that will be used to measure the impact of our work in the coming years.

#### Launch Pad Partnership

Empowered by Council's direction to the Economic Development office to focus its 2022 efforts on re-imagining its relationships and partnerships with external stakeholders such as the Caledon Chamber of Commerce and Bolton Business Improvement Area. Staff have been heightening collaboration with these two specific stakeholders through the development of a partnership referred to as the "Launch Pad" program, the successor and next iteration of the Caledon Business Innovation Zone ("CBIZ") program, which will see us re-imagine Priority I of the Strategy and CBIZ as a robust partnership initiative.

Through the Launch Pad partnership, we will introduce a shared office administrative space for partners, and a Launch Pad space for business support programs, business events, co-working space, and more, and introduce the Humber River Centre to the Caledon business community as a place of innovation, incubation and collaboration.

#### Downtown Placemaking Program

Additionally, in 2022, the Economic Development office is introducing the Town's first efforts towards a Placemaking Program. Placemaking is a term given to strengthening connections between residents and the public realm. This program includes the support of a summer position to support the implementation of the Downtown Placemaking Program itself. Popular placemaking tactics include programs such as public art, activations, events, and other initiatives to connect residents to the public spaces in the community. Efforts this year will include the introduction of village-specific public art pieces in downtowns, pop-up art, and enhancing existing activations organized by our committed community event organizers.

#### Next Steps

An Annual Progress Report will be made to Council later this year covering further progress and performance indicators outlined in the Economic Development Strategy 2020-2030. This will include a specific update of each Priority, its associated deliverables, and further details on future implementation plans.