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The Corporation of the Town of Niagara-on-the-Lake Information Report to Council

SUBJECT: Economic Development Update
DATE: 2024-07-25
REPORT #: CAO-24-036
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DEPARTMENT: CAO/Administration

BACKGROUND INFORMATION

The position of Economic Development Officer was approved during the 2023 budget process to enhance the Town's efforts in fostering economic growth and supporting local businesses. This newly approved position commenced in May 2024. This update provides an overview of recent activities and initiatives aligned with the Town's Strategic Plan.

Role and Responsibilities:

The Economic Development Officer serves as the critical link between the Town and the business community. Local businesses are pivotal to the community's vitality, contributing to job creation and innovation. The prosperity of local businesses is directly correlated with the Town's overall economic health.

Focus Areas:

Primary objectives include both business attraction and the growth and success of existing businesses. The role aims to integrate a business perspective into the town's operations, support staff, and foster community and stakeholder relationships.

Initial Priorities:

- **Internal Collaboration:** Engagement with various departments has been prioritized to understand their functions and identify opportunities for synergy. This internal collaboration is essential for streamlining operations and ensuring a cohesive approach to economic development.
- **Council and Regional Engagement:** Meetings have been held with the majority of Councillors and all municipal Economic Development Offices across the Region to gather information, learn about their priorities, and gain a deeper understanding of the economic landscape. This collaborative approach will inform the development of a comprehensive economic strategy for the Town.
- **Community Representation:** The Economic Development Officer represents the Town on the Chamber of Commerce Board and other advocacy groups such as Government

Relations and Physician Recruitment, actively participating in local and regional economic discussions.

Engagement Activities:

- **Meetings and Events:** Over 80 external meetings have been attended in the first two months, including local events and tours. Notably, participation in welcoming the Minister of Transportation to the airport was a key event.
- **Business Community Outreach:** Regular meetings with the Chamber of Commerce, local partners and businesses have been helpful in understanding the challenges, opportunities, and potential threats within the business landscape.

NEXT STEPS

This extensive engagement has provided great insights into the community's business environment. By collaborating with various departments, these insights can be leveraged to streamline processes and enhance Niagara-on-the-Lake's attractiveness as a business-friendly community.

Continuous information gathering will inform the development of a work plan and report focusing on ensuring Niagara-on-the-Lake remains a thriving place for businesses and residents alike. Outcomes and recommendations will be presented to Council in the future, ensuring alignment with strategic goals and community needs.