



THE CORPORATION OF THE TOWNSHIP OF KING REPORT TO THE COMMITTEE OF THE WHOLE

DATE: Monday May 28th, 2018
TO: Committee of the Whole
FROM: Administration
SUBJECT: Administration Report No. ED-2018-06
Economic Development Strategy Update (2018-2022)

1. RECOMMENDATIONS

Administration respectfully submits the following recommendations:

- a) THAT the Five Year Economic Development Strategy Update Report and Presentation this evening be received;
- b) AND THAT Council approves in principle the Five Year Economic Development Strategy Update (Appendix A);
- c) AND THAT Staff consider the recommendations of the Strategy when developing the Economic Development Business Plans, programs and activities;
- d) AND THAT staff be directed to circulate and communicate the availability of the Strategy to relevant stakeholders and the community at large;
- e) AND THAT staff be directed to provide a progress report on the implementation of the Strategy every December until such time as the Strategy is updated.

2. PURPOSE

The purpose of this report is to provide Council with an updated version of King Township's comprehensive Five Year Economic Development Strategy first approved in November 2013.

3. BACKGROUND

In addition to serving as a guide for the Township's Economic Development Officer and Senior Management Team, the strategy provides an opportunity to more effectively engage with other economic development partners, senior levels of government, and the private sector.

MDB Insight Incorporated provided consultation services and guided the Township through the development and creation of King's first Economic Development Strategy. On July 10th, 2017 Council authorized the procurement of consulting services from MDB for the review/update of King Township's five year economic Development strategy. MDB has worked with Township staff and other stakeholders through the creation of an Economic Development Task Force.

Task force members comprised of community leaders, staff, businesses and relevant stakeholders provided input and insight to the strategy development process. Two workshops were held in which Task Force members met, in November 2017 and January 2018.

As part of the consultation process in order to seek input from a variety of stakeholders, a business and community survey was conducted to gain broad input on the priorities and issues of businesses and community stakeholders and the general public. Over 200 of the surveys were completed by various members of the community and staff.

4. DISCUSSION

The update to King Township Economic Development Strategy has identified five key priorities, and four high level goals intended to anchor the Township's strategic economic development initiatives. Six strategic objectives with 33 recommended actions are identified under the four high level goals. The timing for the associated actions that serve to implement the strategy are categorized as short term (completed within one to two years), medium term (completed within two to three years) and long term (completed within five years).

FIVE KEY PRIORITIES

1. Promote Higher Density Employment Lands
2. Continue to Improve Quality of Life
3. Advancing Innovation and the Creative Economy
4. Raise the Community Profile
5. Focus on Business Support Activities

FOUR HIGH LEVEL GOALS

GOAL 1: INVESTMENT READINESS

The strategic objectives are to:

- Enhance the opportunities to attract new business investment and entrepreneurs and the expansion of existing businesses in King Township
- Pursue collaborative partnerships that demonstrate leadership in economic development

GOAL 2: A COMMITMENT TO COMMUNITY AND SUSTAINABILITY

The strategic objectives are to:

- Support the growth of a viable local economy by enhancing the quality of place of our villages and hamlets
- Position King Township as a model rural/urban community that strives to balance economic growth with environmental responsibility and agricultural development

GOAL 3: A CULTURE OF ENTREPRENEURSHIP

The strategic objective is to:

- Leverage an emerging creative economy to generate new investment and innovation in our economy

GOAL 4: A STRONG INNOVATIVE RURAL BRAND

The strategic objective is to:

- Build awareness of the Township’s economic potential

5. ALIGNMENT WITH INTEGRATED COMMUNITY SUSTAINABILITY PLAN

The Economic Development Strategy not only resonates with the Economic Pillar of the Integrated Sustainability Plan, but the Socio-Cultural, Environmental, and Financial pillars as well.

ENVIRONMENT	
Land Use Planning	We will support the protection of natural and agricultural areas, while encouraging the revitalization of our three villages. Planning documents, policies, strategies and by-laws will direct growth to our three villages with an emphasis on the village cores, respect public input and have the strength to ensure built development meets or exceeds the best available technology and best practices in green building standards.

ECONOMY	
Village Vitality and Prosperity	We will have a strong local economy, where existing and new businesses prosper and the commercial and retail needs of King Township residents are met locally.
Agriculture and Equine	Agriculture and farming will be an economically viable and prosperous industry, recognized for its contribution to sustainability. We will promote and celebrate local food.
Local Economy	There will be a clear vision and strategy for driving economic growth, built on community collaboration and engagement. We will proactively attract and strategically plan for new businesses that are compatible with the community’s values and priorities.
Tourism Advancement and Promotion	We will be a destination for environmental, cultural and recreation-based experiences that have a measurable value to the community. We will promote and capitalize on our considerable strengths, including the uniqueness of the Township’s villages and hamlets, the strong arts community and stunning natural assets.

SOCIO-CULTURE	
Heritage	Our cultural and built heritage will be respected by the entire community. Conservation and re-use of heritage buildings, sites and landscapes will be a priority for the Township.
The Arts	King Township will continue to be the home of a thriving arts community, where people have ample opportunity to experience, participate in, and make a living from art and culture.
Research, Partnerships and Innovation	We will facilitate strategic partnership and collaboration within and between sectors in order to foster innovation, job creation and prosperity.

FINANCE	
Financial Sustainability	King Township will be financially stable and resilient, with a sufficient tax base to support our needs.

6. FINANCIAL IMPLICATIONS

Funding to update the Strategy was allocated in the 2017 & 2018 Economic Development Program budgets. Financial resources for implementation in 2018 and beyond will be sourced from the Economic Development Program Budget. Beyond 2018 Initiatives will be proposed and incorporated as part of the Economic Development business plan and budget approval process.

7. CONCLUSION

Township staff will continue to align the implementation of this strategy with other guiding documents and initiatives. These may include but not be limited to the Official Plan Review; Rural Zoning By-Law Review; Transportation Master Plan; Parks Recreation and Culture Master Plan; Integrated Community Sustainability Plan Refresh; York Region Broadband Strategy; York Region Agricultural and Agri-Food Sector Strategy and the York Region Economic Development Action Plan.

Therefore, It is recommended that staff be directed to circulate and communicate the availability of the updated Strategy to relevant partners, collaborators; business stakeholders and the community at large.

It is also recommended that Council direct staff to provide progress reports on the implementation of the updated Strategy every December until such time as the Strategy is updated.

8. ATTACHMENTS:

Appendix "A"- Economic Development Updated Strategy (2018-2022)

Prepared by:



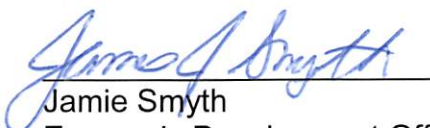
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