



GEORGINA

Subject: Re-submission of Rural Economic Development Grant Application

To: Mayor and Council

From: Karyn Stone, Manager of Economic Development and Tourism

Reviewed by: Shawn Nastke, Acting Deputy Chief Administrative Officer

Date: September 22, 2021

Briefing:

In January of 2021, Council endorsed an application to the Ontario Ministry of Agriculture Food and Rural Affairs (OMAFRA), Rural Economic Development (RED) Grant Program to support the establishment of a business incubator-accelerator at the LINK. Council also approved the allocation of an upper limit of \$150,000 from the Tax Stabilization Reserve to leverage the maximum amount of funds from the RED Grant Program. The intent was to reduce the Town's contribution based on finalizing partnership contributions. Unfortunately the Town's grant application was not approved. Town staff met with the Town's OMAFRA representative to determine how our application could be improved. Town staff were advised that notwithstanding a well written application, the process was very competitive and that additional information in a few key areas may improve the success of a future application.

As Council is aware the Town has over the past 3 months has partnered with York University's YSpace and East Gwillimbury to provide entrepreneurial support through the *Business Bounce Back* program. This Program was targeted to the tourism and hospitality sectors and is currently in the process of offering free workshops and mentorship to 50 participants, with the final cohort of an additional 25 participants commencing this October. Due to the COVID Pandemic the program was delivered virtually and will be completed in March of 2022.

Building on the success of the *Business Bounce Back* program and the desire of York University's YSpace to establish a satellite location and continue to deliver programming in northern York Region, Town staff are in the process of updating the original grant application for resubmission to again support the establishment of an incubator/accelerator hub as a 2 year pilot. This hub would allow for York University's YSpace to continue to deliver similar programming as was provided in the *Business Bounce Back* program to all business sectors and as restrictions are lifted to offer in person training and work with other service providers to collaborate on the development of additional support programs to meet the specific needs of our businesses and entrepreneurs. The intent is to develop a business model that will support the continuation of the program beyond the 2 year pilot.

With the recent announcement of a 2nd RED grant intake, the previous program as outlined in the attached briefing note is currently being updated. To date York University's YSpace has committed to providing financial and in-kind resources. Staff are still in discussions with East Gwillimbury, South Lake Futures Development Corporation and the Regional Municipality of York to determine the level of financial and in-kind support that will be committed.

Town Staff have met with YSpace and the Director of Community Services to review the space requirements and are exploring options for the utilization of space at the LINK and other Town facilities. This space would serve as a hub for business support services with referrals to the various organizations that provide these services. Efforts are also being made to seek funding for a part-time BIA coordinator that could also operate from this space and provide services to all BIA's and the Pefferlaw Association of Ratepayers to further engage and support their business community.

With the recent announcement of this 2nd intake to the RED grant program and the October 1, 2021 application deadline, staff are in discussions to secure financial and in-kind support from partner organizations and request that Council reconfirm their commitment to support this initiative. The Town's Treasurer has indicated that the requested \$150,000 can be funded through the COVID-19 funding program.

Recommendations:

1. That Council endorse the submission of an application to the Rural Economic Development Grant Program to support the establishment of an incubator/accelerator hub in Georgina.
2. That Council delegate authority to the office of the Chief Administrative Officer to execute any required agreements to implement this initiative.
3. That Council allocate \$150,000 from the COVID-19 funding program for this initiative and that staff secure an additional \$150,000 from the RED grant program and/or other funding sources in order to proceed with this initiative.