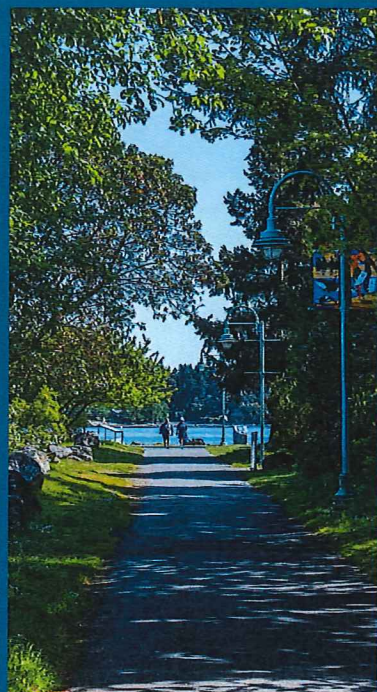


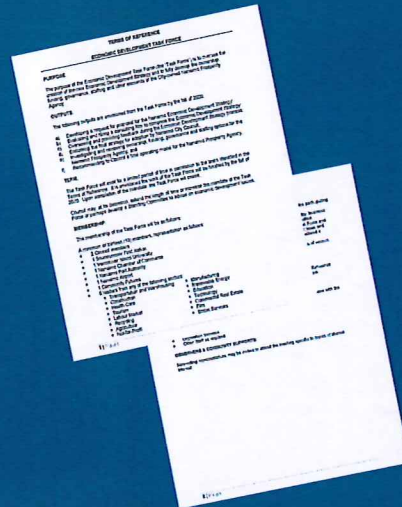
Overview

- Task Force Mandate
- Economic Development Strategy
- Strategy Development Process
- Business and Community Priorities
- Guiding Principles, Vision and Mission
- Goals and Strategies
- External Agency Corporation Charter
- Next Steps



Task Force Mandate

- Economic Development Function Review Recommendations
 - Hybrid Model (In-House & Agency)
 - Develop Strategy
 - Establish Task Force
- Task Force 13 members (two Councillors, SFN, VIU, Airport, NPA, Chamber, Community Futures and five members at-large)
- Prepare Economic Development Strategy and details of the External Agency



Economic Development Strategy

- Acknowledges the control local government has over critical inputs into economic activity (infrastructure, zoning, services)
- Road map to strengthen the economic base of the region
- Benefits of growth are shared, creating sustainable prosperity, collaboration and economic reconciliation
- 3-5 year time horizon
- Connected with REIMAGINE Nanaimo, Mayor’s Task Force and the Health and Housing Task Force Action Plan

Strategy Process



- Background Data Research – Current Situation Report;
- Focus groups, June 2020 in Nanaimo;
- Scenario planning workshop, June 2020 in Nanaimo;
- Business survey, June 2020;
- Community survey, July-October 2020;
- Planning workshops, September 2020 in Nanaimo; and
- Regular meetings with the City and EDTF throughout the project.

Strength, Weakness, Opportunity and Threat (SWOT)



Business and Community Priorities

Top 5 Goals			Top 5 Priorities			Top 5 Sectors		
Business		Community	Business		Community	Business		Community
1	Quality of Life	Jobs	1	Infrastructure	Infrastructure	1	Tourism	Tourism
2	Economic Growth	Quality of Life	2	Business Climate	Business Expansion	2	Technology	Health Services
3	Jobs	Diversification	3	Business Expansion	Entrepreneurship	3	Construction	Technology
4	Incomes	Economic Growth	4	Business Attraction	Business Climate	4	Education	Education
5	Diversification	Incomes	5	Entrepreneurship	Business Attraction	5	Health Services	Arts, Culture

Guiding Principles

Partnerships

A culture of inclusivity and collaboration will energize implementation.

Long-term

Outcomes are optimal when they last.

Equity and Reconciliation

Collective wellbeing underpins economic progress.



Focus on Local

Growing from within will empower the community.

Authenticity

A strong sense of place about who we are will bring purpose and confidence to our efforts.

Circular Economy

Recycle, reuse and repoply our natural and built assets for a stronger economy and community.



1.0 Economic Capital

- 1.1 Create a Community Infrastructure Plan
- 1.2 Protect and Expand Employment Lands
- 1.3 Revitalization of Downtown and Waterfront
- 1.4 Transportation, Cargo and Logistics for VI
- 1.5 Develop Robust Broadband Connectivity
- 1.6 Focus on Urban Tourism Product
- 1.7 Create Health Care Centre of Excellence

2.0 Human Capital

2.1 Education, Training and Industry Integration

2.2 Inclusive Workforce

2.3 Talent Attraction and Retention



3.0 Social Capital

3.1 Build on Strategic Partnerships

3.2 Address Health and Housing Challenges in Nanaimo

3.3 Expand Health Care Capacity

3.4 Indigenous Economic Reconciliation



4. Business Development

- 4.1 Compile Research and Data
- 4.2 Import/Export and Trade
- 4.3 Develop a Positive Business Climate
- 4.4 Business Retention and Expansion
- 4.5 Home-Based Business
- 4.6 Economic Emergency Preparedness and Recovery



5. Innovation & Technology

- 5.1 Connect the Tech Sector
- 5.2 Strengthen the Innovation Ecosystem
- 5.3 Leverage Technology



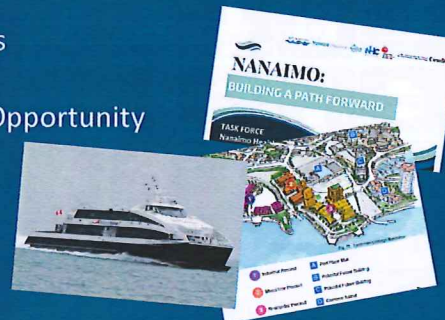
6. Place-Making and Attraction

- 6.1 Global Trade and Foreign Direct Investment
- 6.2 Place Marketing and Investment Promotion Toolbox
- 6.3 Managing the Investment Promotion Process



Immediate Areas of Focus

- Set up External Agency
- Facilitate Transportation Connections – Passenger Ferry
- Provide Support for Health and Housing Initiatives
- Continue Investment in 1 Port Drive and Waterfront Walkway
- Improve Development Processes
- Transportation & Logistics Hub Opportunity



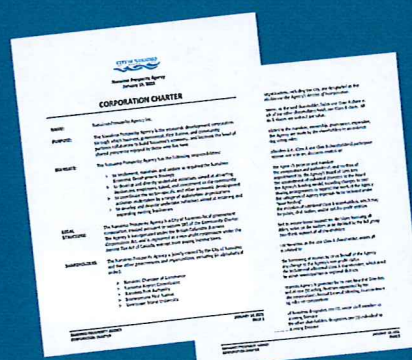
Implementation Time Frame

2021	2022	2023
1.3 Revitalizing the Downtown & Waterfront	1.1 Community Infrastructure Plan	2.3 Talent Attraction and Retention
1.4 Transportation, Cargo and Logistics	1.2 Employment Lands	3.1 Strategic Partnerships
1.5 Robust Broadband Connectivity	2.1 Education, Training and Industry Integration	4.2 Export and Trade
1.6 Urban Tourism Product	2.2 Inclusive Workforce	4.5 Home-based Business
1.7 Health Care Centre of Excellence	3.3 Health Care Capacity	4.6 Economic Emergency Preparedness and Recovery
3.2 Nanaimo Health and Housing	4.1 Research and Data	5.3 Leveraging Tech
3.4 Indigenous Economic Reconciliation	4.4 Business Retention and Expansion	6.2 Place Marketing and Investment Promotion Toolbox
4.3 Positive Business Climate	5.2 Strengthening the Innovation Ecosystem	6.3 Managing the Investment Promotion Process – Creating Deal Flow
5.1 Connecting the Tech Sector	6.1 Global Trade and Foreign Direct Investment	

Corporation Charter – Key Elements

Purpose: The economic development corporation that business, government, First Nation, and community partners collaborate to build Nanaimo’s economy and increase the level of shared prosperity enjoyed by those who live here.

Mandate: Maintain and update the Economic Development Strategy, develop and undertake initiatives to attract business and employers to the community, coordinate the sector specific activities, and develop initiatives to retain and expand business.



Corporation Charter – Key Elements

Ownership: Corporation is jointly owned by the City and five other governments and organizations:

- Nanaimo Airport Commission
- Nanaimo Chamber of Commerce
- Nanaimo Port Authority
- Snuneymuxw First Nation
- Vancouver Island University



Board of Directors: Corporation is comprised of nine voting Directors appointed by the shareholders

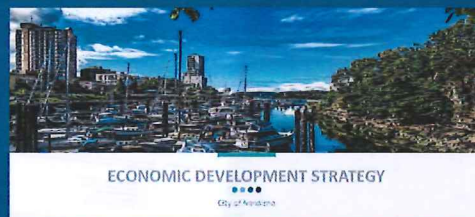


Funding: City is a Class A shareholder and will provide the bulk of the base funding. The Class B shareholders are committed to providing a \$5,000 cash or in kind contribution in 2021 and \$10,000 cash or in kind contribution in 2022 through 2025



Next Steps

- Initial meeting with the City and Class B shareholders
- Creation of Letters of Incorporation
- Selection of 3 additional voting board members, including one from Social Services
- Inaugural Board Meeting
- Hiring of Executive Director



Recommendation

That Council:

1. Endorse the final Economic Development Strategy;
2. Endorse the External Corporation Charter; and
3. Direct Staff to work with the Class B Shareholders to prepare letters of incorporation and return to an upcoming meeting for Council approval.

