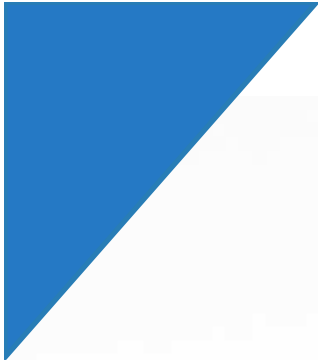


ECONOMIC DEVELOPMENT
ACTION 2016 -
PLAN 2020



Hamilton



GOALS



**GROW NON-RESIDENTIAL
TAX ASSESSMENT
AND INCREASE THE
NUMBER OF
LIVING-WAGE JOBS**



**THE MOST
DIVERSIFIED
ECONOMY
IN CANADA**



**THE BEST
WORKFORCE
IN ONTARIO**



**THRIVING
ENTREPRENEURSHIP
AND INNOVATION**



**VIBRANT
COMMERCIAL AND
CULTURAL DISTRICTS
AND PLACES**



**STRATEGIC
INFRASTRUCTURE
INVESTMENT
FOR ECONOMIC
GROWTH**

AREAS OF FOCUS



**WORKFORCE
DEVELOPMENT**



**INTERNATIONAL
CONNECTIVITY**



**SMALL BUSINESS
DEVELOPMENT**



**PROMOTE AND SELL
HAMILTON**



**COMMERCIAL AREA
REVITALIZATION**



**LEVERAGE CITY
REAL ESTATE INTERESTS**



**TRANSPORTATION
INFRASTRUCTURE**



**OPEN FOR
BUSINESS**



**KEY INDUSTRY
SECTORS**

INDUSTRY SECTORS



Advanced Manufacturing



Goods Movement



Agriculture / Food Processing



ICT / Digital Media



Creative / Cultural Industries



Life Sciences



Finance / Insurance / Real Estate



Tourism



Stretch Targets

Stretch targets are ambitious targets that challenge current assumptions and processes, and inspire teams to re-imagine what they previously thought possible.

They differ from regular targets or goals because of this level of difficulty;

- stretch targets seem impossible at the outset, while regular ones are perceived as challenging but achievable.

The Action Plan has set 10 stretch targets



Stretch Targets

**Increase Hamilton's shovel-ready land supply
by 500 acres**

This doubles the previous five year target



Stretch Targets

**Add 7 million square feet of new
Industrial/Commercial space**

*There was 6.3 million square feet added during
the last five years*



Stretch Targets

Generate a total of \$2 Billion in Industrial and Commercial construction value

Represents an almost 50% increase from the previous five year value of \$1.4 Billion



Stretch Targets

Triple the municipal tax assessment generated from Stelco lands.

Tax revenues from Stelco were approximately \$5 Million in 2015



Stretch Targets

Extend regular HSR service to the interior of the Red Hill, Flamborough, and Stoney Creek Business Parks, connected to the broader BLAST network

Enhanced service increases labour pool potential for business located in the Business Parks



Stretch Targets

Reduce Hamilton's office vacancy rate to 7%

Current vacancy rate is 13%



Stretch Targets

Add the following new major economic development assets:

- **A major film studio**
 - **A data centre**
- **800-1200 seat multi-use performance centre**
 - **Manufacturing incubation space**



Stretch Targets

Have 10 local companies on the PROFIT Magazine's "Fastest Growing Businesses" list

There are currently only three Hamilton based businesses identified in the top 200 businesses



Stretch Targets

Attract five major events (like the JUNOs) that generate a total combined economic impact of at least \$50 million



Stretch Targets

**Achieve Intelligent Communities Forum
Top 7 ranking.**

The City was last ranked in the Top 21 in 2015

Stretch Targets

BY 2020, WE WILL:



Increase Hamilton's shovel-ready land supply by 500 acres.



Add 7 million square feet of new Industrial/Commercial space.



Generate a total of \$2 Billion in Industrial and Commercial construction value.



Triple the municipal tax assessment generated from Stelco lands.



Extend regular HSR service to the interior of the Red Hill, Flamborough, and Stoney Creek Business Parks, connected to the broader BLAST network.



Reduce Hamilton's office vacancy rate to 7%.



Add the following new major economic development assets: a major film studio, data centre, 800 to 1,200 seat multi-use performance centre, manufacturing incubation space.



Have 10 local companies on the PROFIT Magazine's "Fastest Growing Businesses" list.



Attract five major events (like the JUNOs) that generate a total combined economic impact of at least \$50 million.



Achieve Intelligent Communities Forum Top 7 ranking.



Actions

An “Action” is considered a major initiative that requires dedicated financial resources and staff time, and is supported by a number of staff led activities and activities led by our external partners

- 61 Actions identified in the Action Plan
 - Four Categories
 - Creation and Implementation of Strategic Documents (19)
 - Capacity Building (26)
 - Continuous Improvement (10)
 - Transformational Projects (6)



Actions

Creation and Implementation of Strategic Documents

Implementing Existing Strategies

- Foreign Direct Investment Strategy
- Cultural Plan
- Advanced Manufacturing Strategy
- Recommendations from the Mayor's Blue Ribbon Task Force for Workforce Development



Actions

Creation and Implementation of Strategic Documents

Creating and Implementing New Strategies

- Economic Development Marketing Strategy
- Digital Strategy
- Strategies for all new Key Industry Sectors
 - ICT & Digital Media
 - Tourism
 - Finance, Insurance and Real Estate



Actions

Capacity Building

Program Updates/Developments and Implementations

- Business Succession Program
- Invest in Hamilton Website refresh
- Pursue extension in scope/funding for programs delivered by the Small Business Enterprise Centre (SBEC)
- Review of future viability of the Hamilton Technology Centre



Actions

Capacity Building

Large Scale Research Projects

- Advanced Manufacturing Industry sector asset mapping
- ICT/Digital Media Industry sector asset mapping
- Annual Work Intentions Survey



Actions

Continuous Improvement

- Prioritization of non-residential applications/permits
- Lean review of approvals process
- Review and update commercial zoning
- Review zoning and other barriers to the establishment of creative cultural industries



Actions

Transformational Projects

- Implement the West Harbour Redevelopment plans
- Implement the Council-approved LRT project
- Collaborate with stakeholders on a comprehensive review of the potential opportunities associated with the Stelco lands

CITY OF HAMILTON STRATEGIC PLAN PRIORITIES

2016-2025



ECONOMIC DEVELOPMENT ACTION PLAN 2016-2020

OUR GOALS



Grow Non-Residential Tax Assessment and Increase the Number of Living-Wage Jobs



The Most Diversified Economy in Canada



The Best Workforce in Ontario



Thriving Entrepreneurship and Innovation



Vibrant Commercial and Cultural Districts and Places



Strategic Infrastructure Investment for Economic Growth

AREAS OF FOCUS



Key Industry Sectors



International Connectivity



Workforce Development



Small Business Development



Promote and Sell Hamilton



Revitalize Commercial Areas



Leverage City Real Estate Interests



Transportation Infrastructure



Open for Business

KEY INDUSTRY SECTORS



ACTIONS & STRETCH TARGETS

ACTIVITIES



Hamilton



Performance Measurement

City staff intends to report annually to the community stakeholders on the progress that has been made on the 10 stretch targets and 61 actions identified in the Economic Development Action Plan.

Communicating Results

NEWSLETTERS

- Economic Development e-Newsletter
- City of Hamilton Staff e-Newsletter
- Councillor Communication

PRESENTATIONS TO COUNCIL

- Information Reports

COMMUNICATING RESULTS

SOCIAL MEDIA



WEBSITE UPDATES

- Invest in Hamilton
- SBEC
- City of Hamilton

PRESENTATIONS TO INTERNAL STAKEHOLDERS AND EXTERNAL BUSINESSES, ORGANIZATIONS, GROUPS AND THE GENERAL PUBLIC

- Media Releases
- Interviews, Meetings and Presentations (conferences, special events, professional associations)
- Infographics, Brochures

