

2007 Commercial Research Investment Program Appeal Allocations

Date:	May 16, 2007
To:	Economic Development Committee
From:	Donald G. Eastwood, General Manager Economic Development, Culture & Tourism
Wards:	All Wards
Reference Number:	P:\2007\Cluster A\EDCT\ECON DEV\ed0706-024

SUMMARY

At its May 15, 2007 meeting the Community Partnership and Investment Program Appeals Sub-Committee heard one appeal regarding the 2007 Commercial Research Investment Program (CRIP) Allocation Recommendations. The Community Partnership and Investment Program Appeals Sub-Committee referred the appeal from the Somali Business Development Centre to the General Manager, Economic Development, Culture and Tourism for further review and reporting to the meeting of the Economic Development, Culture and Tourism Committee to be held on June 7, 2007. This report recommends that the CRIP Allocation appeal funds of \$2,200.00 be allocated to the Somali Business Development Centre, as per attachment No. 1.

RECOMMENDATIONS

The General Manager of Economic Development, Culture and Tourism recommends that:

1. The Commercial Research Investment Program appeal fund of \$2,200.00 be allocated to the Somali Business Development Centre, as identified in Attachment No. 1; and
2. the appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.

Financial Impact

There is no financial impact beyond what has been approved in the 2007 Approved Operating Budget. The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

At its May 15, 2007 meeting, the Community Partnership and Investment Program Appeals Sub-Committee referred appeals regarding the 2007 Commercial Research Investment Program (CRIP) Allocation Recommendations to the General Manager, Economic Development, Culture and Tourism for further consideration with a request to report back with further recommendations directly to the Economic Development, Culture and Tourism Committee at its June 7, 2007 meeting.

COMMENTS

The CRIP provides funding to Business Improvement Areas (BIAs) and business associations to help plan strategies to improve the economic vitality of their commercial areas.

Economic Development staff received a total of 12 applications. Of these, 7 were recommended for funding. Of the 5 not funded, 1 organization came forward to appeal. Upon reviewing the appeal made by the applicant, it is recommended that the \$2,200.00 set aside for appeals be allocated to the Somali Business Development Centre. It is noted that the Somali Business Development Centre's proposed research will focus on the creation of a new Business Improvement Area (BIA) in the Rexdale area, which corresponds with one of the twelve priority neighbourhood areas.

CONTACT

Mike Major, Director
Small Business & Local Partnerships
Phone: 416-392-0623
Fax: 416-392-1380
Email: mmajor@toronto.ca

SIGNATURE

Donald G. Eastwood, General Manager
Economic Development, Culture and Tourism

ATTACHMENT

Final Summary of Recommendations for 2007 Commercial Research Investment Program