

## **2008 Commercial Research Investment Program Allocation Recommendations**

<b>Date:</b>	May 7, 2008
<b>To:</b>	Community Partnership and Investment Appeals Sub-Committee
<b>From:</b>	Director, Small Business & Local Partnerships
<b>Wards:</b>	All Wards
<b>Reference Number:</b>	

### **SUMMARY**

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The purpose of this report is to recommend allocations for the 2008 Commercial Research Investment Program (CRIP). The program supports Business Improvement Areas (BIAs) and business associations in their efforts to strengthen the competitiveness of their commercial areas through the creation of comprehensive plans.

The 2008 Council Approved Operating Budget for the Commercial Research Investment Program (CRIP) is \$43,800.00 within the Community Partnership and Investment Program (CPIP). This report recommends a total of \$41,514.00 in allocations, setting aside \$2,286.00 for the appeals process.

### **RECOMMENDATIONS**

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**The Director of Small Business and Local Partnerships recommends that:**

1. The allocations for the 2008 Commercial Research Investment Program totalling \$41,514.00 as per Attachment No.1 be approved.
2. \$2,286.00 be set aside for the appeals process.
3. The appropriate City Officials be authorized and directed to take the necessary action to give effect thereto.

## **Financial Impact**

This report recommends that the 2008 approved Operating Budget of \$43,800.00 for the Commercial Research Investment Program within CPIP be allocated as per Attachment No. 1 (\$41,514.00), with \$2,286.00 set aside for appeal purposes.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial implications.

## **ISSUE BACKGROUND**

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. Examples of eligible projects include streetscape master plans, market analyses, customer surveys, studies to improve organizational capacity, and the development (not execution) of new festivals or special events. The available allocations cover up to 50% of eligible research project costs up to a maximum amount of \$10,000.00. The BIA or business association must pay the balance of the study costs.

## **COMMENTS**

A total of 7 applications were received, and 6 are recommended for funding. The 1 study proposal not recommended for funding can be accommodated within the existing staff resources of the BIA Office.

Demand for the 2008 CRIP exceeded funding. As a result, the 6 recommended for funding will receive approximately half of their request based on the lowest quote submitted, a minimum of \$7,000.00, or 75% of the funding amount requested.

## **CONTACT**

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## **SIGNATURE**

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Eva Pyatt  
Director, Small Business & Local Partnerships

## **ATTACHMENTS**

Attachment No. 1 – Summary of Recommendations  
Attachment No. 2 – Applicant Summary Sheets  
Attachment No. 3 – 2008 Commercial Research Investment Program Guidelines