

Agenda *for* Prosperity

*Implementation Update
November 2008*



www.toronto.ca/prosperity
agendaforprosperity@toronto.ca



Toronto Mayor's Economic Competitiveness Advisory Committee

The Mayor's Economic Competitiveness Advisory Committee released its **Agenda for Prosperity** in January 2008. In presenting the Agenda to City Council, Mayor Miller, as Chair of the Advisory Committee, congratulated and thanked the Advisory Committee members and committed to implement their recommendations.

Four Pillars - Proactive Toronto; Global Toronto; Creative Toronto; and One Toronto - provide the framework for the Agenda which contains a total of 40 actions and identifies eight priority actions. These recommendations have been a catalyst for a series of initiatives now underway and others in the planning stage, to enhance competitiveness and help forge a culture of partnership.

Approaching the first anniversary of the release of the Agenda, this report provides an update on some of those initiatives to the end of November 2008.

Mayor's Economic Competitiveness Advisory Committee

CHAIR

David Miller
Mayor, City of Toronto

CURRENT MEMBERS

Anne Sado, President, George Brown College
Barbara Stymiest, COO, RBC Financial Group
Blake Hutcheson, Chairman and President, CB Richard Ellis Limited
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Manulife Financial
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Kristyn Wong –Tam, Realtor and Social Entrepreneur
Kyle Rae, Councillor, Chair, Economic Development Committee
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Phyllis Yaffe, CEO, Alliance Atlantis Communications Inc.
Shelley Carroll, Councillor, Chair, Budget Advisory Committee
Timothy R. Price, Chairman Funds Management, Brookfield Asset Management Inc.

PAST MEMBERS

David Soknacki, Councillor, Chair, Budget Advisory Committee
Glen Grunwald, President and CEO, Toronto Board of Trade
Gloria Lindsay Luby, Councillor, Chair, Economic Development & Parks Committee
James Villeneuve, Vice President Corporate Affairs, Labatt Breweries of Canada
Richard Bradshaw, General Director, Canadian Opera Company

STAFF LEAD

Christine Raissis, Director, Strategic Growth and Sector Services

Four Pillars For Economic Prosperity

Proactive Toronto: Business Climate

Improve the business climate within the city to enable, accelerate and attract economic growth.

Global Toronto: Diversify Our International Portfolio

Diversify our international portfolio by substantially increasing economic activity with cities beyond North America with a focus on emerging markets.

Creative Toronto: Productivity and Growth

Anchor and expand strategic industry sectors through increased competition and collaboration.

One Toronto: Economic Opportunity and Inclusion

Enhance and expand Toronto's labour force and ensure that all residents have equitable access to the benefits of Toronto's enhanced economic competitiveness and growth.

Pillar 1

Proactive Toronto: Improve Business Climate Ensure Fiscal Capacity and Long-Term Competitiveness

Customer Service Improvements

- Mayor's Office – Senior Economic Advisor
- Reorganization of Economic Development, Culture & Tourism Division
- Invest Toronto / Build Toronto - new model to enhance Toronto's economic competitiveness
- Interdivision Economic Growth Team
- Major Capital Infrastructure Coordination Office
- Development Application Review Project
- Concierge Program
- Commercial Xpress
- New Service Options to speed up water service installation and connections
- e-Services Enhancements - BizPal

Cost Competitiveness Improvements

- Continued Commercial & Industrial Development Charge Exemption
- Lowering municipal tax rate to 2.5x residential by 2020 for all businesses
- Accelerated tax rate reduction for small businesses to 2.5x residents by 2015
- Imagination, Manufacturing, Innovation and Technology Incentives Program
- Lowering water rate for industrial users by 30%
- ICI Water Capacity Buy-Back Program

Foundation for Economic Growth and Sustainability

- Bond Rating AA+, trending upward
- New Revenues Sources (Land Transfer Tax, Vehicle Registration Fee)
- Realign funding of major programs – upload social services
- Capital investments targeted to environmental and service priorities – Transit, Transportation and Housing
- Solid Waste Management Fees Program

Quality of Place Improvements

- Continue/Enhance support of BIAs – Bloor St. Transformation
- Exploring establishment of CBD BIA
- Study for improving the public realm around 11 major cultural institutions
- \$75 million repair of Toronto's public housing.
- Orphan Spaces Program
- Bloor Street Transformation
- Trees Across Toronto Program
- 28 "WOW" gardens across City
- Toronto Water - Tree Planting Program

Transportation Infrastructure

- Environmental Assessment and funding approvals for enhanced rapid transit services in the City.
- Sheppard East LRT Environmental Assessment Report first of 7 proposed Transit City Light Rail Lines
- Provincial, MoveOntario 2020 program, announced financial support for Toronto's Transit City Plan
- Metrolinx Regional Transportation Plan (RTP)
- Smart Commute Toronto

Future Initiatives

Proactive Toronto

- Enhance customer service within the City to support Agenda for Prosperity
- Implement Invest Toronto & Build Toronto
- Improve electronic interface (e-services) with businesses and investors
- Administer the City's Financial Incentives Program (Imagination, Manufacturing, Innovation and Technology Incentives Program)
- Develop internal management system to track investment activities and monitor performance
- Implement comprehensive outreach, engagement and marketing program

Global Toronto

- Establish Team India table
- Strengthen relationships with Toronto based diverse business associations
- Enhance engagement of Ontario Ministry of International Trade Investment In-market consultants
- Hire in-market consultant – China
- Mayor Chair C40 – missions to Milan (Oct 2008); Tokyo (Spring 2009)
- Develop International Marketing Strategy
- Increase capacity to host clients locally and internationally
- Attract and host major international events

Creative Toronto

- Expand sector support to encourage the growth of Green; IT/Creative and Education sectors
- Implement Green Marketing Strategy
- Deliver business and cultural information to businesses and residents of the City
- Implement Mayor's Tower Renewal Project
- Marketing & Communications
 - Nuit Blanche and Film
 - War of 1812 Commemoration
 - Toronto's 175th anniversary

One Toronto

- Youth Entrepreneurship Micro Loans Fund
- North Etobicoke and Weston Mount Dennis Employment Strategies
- Continue to encourage local hiring through TIEG program

Next Steps

- Report to Economic Development Committee on status of the Agenda for Prosperity (January 15, 2009)

Outreach and Engagement Partnership Mobilization

Partnership Alignment

- Ontario Federal Council
- Ontario Business Climate Deputies
- Ontario Ministry of International Trade & Investment
- Regional Engagement Forum, Niagara to Durham, GTMA, GTAA, TRAA. Held at IBM Software Lab
- Provincial Municipal Fiscal and Service Delivery Review
- OECD Metropolitan Review underway (Joint Federal, Province, City Project)
- Canadian Large City (C9) Economic Development Effort underway
- Working with GTMA in Advanced Manufacturing Partnership to promote several leading edge sectors

Related Initiatives

- Aerospace Action Partnership
- Province and the Terry Fox Research Institute invest \$30 M to develop next generation therapies that block the growth and spread of cancer.
- Province invest \$250 M to assist Universities and Colleges in attracting and retaining top researchers
- University of Toronto: Cities Centre, Munk School of International Studies (IMFG)
- U of T to open new Dalla Lana School of Public Health in September 2008.

Pillar 2 Global Toronto: Diversify Our International Portfolio

Team Toronto Missions

- New York - Financial Services Sector (February 2008)
- France - MIPIM Global Real Estate Investment Forum (March 2008)
- China – Beijing, Shanghai, Chongqing (March 2008)
- Spain – Madrid (June 2008)
- India Calling – inbound delegation (June 2008)
- Italy – Milan (October 2008)
- Team India and Team China
- City Staff promoting investment at conferences, seminars, etc

International Business Attraction

- Jinchuan Group of China - Canadian HQ
- ERA Architects – Environmental / Tower Renewal Contracts
- Iceland Air – Canadian Sales Office
- Telgian (USA)
- Mercuri International (Belgium)
- MediaCom (WPP – USA)
- Merrill Lynch Technology Centre (USA)
- Sanofi Pasteur – new R&D facility (France)

International Events

- FIFA World Cup – U20
- Inaugural Global World Cities Forum (November 2007)
- Symposium City Centres in Global Cities (February 2008)
- Internationalization Dialogue to leverage Toronto's international connections (May 2008)
- 2nd Annual Global World Cities Forum (December 2008)
- Exhibition Place redevelopment of a new \$46 million Conference Centre.
- 2015 Pan Am Games Bid

Tourism Development

- City Council endorsed Toronto's Premier Ranked Tourism Destination Project
- Major Events Research & Development Initiative
- Roll-out of 120 Info Pillars
- Roll-out of "Info to Go" kiosks
- Tourism Toronto Launch of "Toronto Magazine"
- Woodbine Live development approved.
- Toronto Museum Project

Pillar 3

Creative Toronto:

Enhance Productivity and Economic Growth

Key Economic Sector Development

- Provincial funding for Financial Services Sector International Centre of Excellence
- TIEGs for key international sectors, e.g. Film, Biotechnology, ICT, R&D
- Province investing in establishing R&D laboratory in interactive design and digital media at OCAD
- Toronto Food Business Incubator launched 2007
- International Food Processing & Innovation Centre (IFPIC) proposal being pursued by both public and private interests.

Environmental Initiatives

- Implementation Green Economic Development Strategy underway
- Environment, Energy Efficiency and Conservation Incentives for industrial and commercial businesses
- Live Green Toronto Community Investment Program
- Financial Incentives For Sustainable Projects – Municipal, Academic, Social & Hospital non-profit sectors
- Green Roof Strategy
- Established Green Manufacturing Action Team
- One window utility conservation program
- District energy project - Toronto Discovery District
- Partners in Project Green – TRCA Eco Industrial Initiative

Design / Commercialization Activities

- Federal Government continued funding of TRRA
- Innovation Forum 2008 - Harnessing the Intellectual Power of Immigrants (June)
- Toronto Fashion Incubator and the Toronto Business Development Centres facilitated generation of 800 jobs in 2007
- Creative City Planning Framework
- Established Castlefield Design Centre
- Waterfront focus on creative, intelligent communities.

Culture Development

- Council approved Culture Grant Strategy
- Enterprise Toronto Small Business Arts Forum, March 2008
- Heritage buildings - 40% tax rebate up to \$500,000 annually
- Development-related fee relief for non-profit organizations

Pillar 4

One Toronto:

Advance Economic Opportunity and Inclusion

Community Economic Development

- Employment plan for Regent Park
- City to provide \$120 million in tax incentives for the first phase of the Woodbine Live development.
- Weston/ Mt. Dennis Employment Growth Strategy
- Partners identified and secured for establishing a micro-finance pilot program
- "Toronto Go Far Passport" Youth Arts Employment Program in Priority Neighbourhoods
- Building Permit, Planning, Engineering Review fee rebates for not-for-profit
- Toronto Small Business Forum, October 20, 2008

Labour Force Development

- Second Career Strategy
- George Brown College to build new campus on Toronto Waterfront
- Implemented a Workplace Language Assessment (WLA)
- Province investing in employer-based training in the manufacturing sector through Yves Landry Foundation
- Province will invest over three years for the Apprenticeship Enhancement Fund
- Integrated City Employment Strategy
- Mentoring Programs

Youth Initiatives

- The "Toronto Go Far Passport"
- YouthBiz Workshops (introductory entrepreneurship seminars) in priority neighbourhoods
- IdeaFest collaboration with TCHC to develop youth business skills
- Project Random
- Employer Access to Support and Employees (EASE)
- Youth Employment Partnerships (YEP)
- Youth Employment Toronto (YET)
- Partnership to Advance Youth Employment (PAYE)
- Toronto Youth Job Corps