

# Business Retention & Expansion

Presentation to Economic Development Committee  
June 30, 2011



## **BR&E is critical to Toronto because...**

“80% of new jobs and investment come from existing businesses “

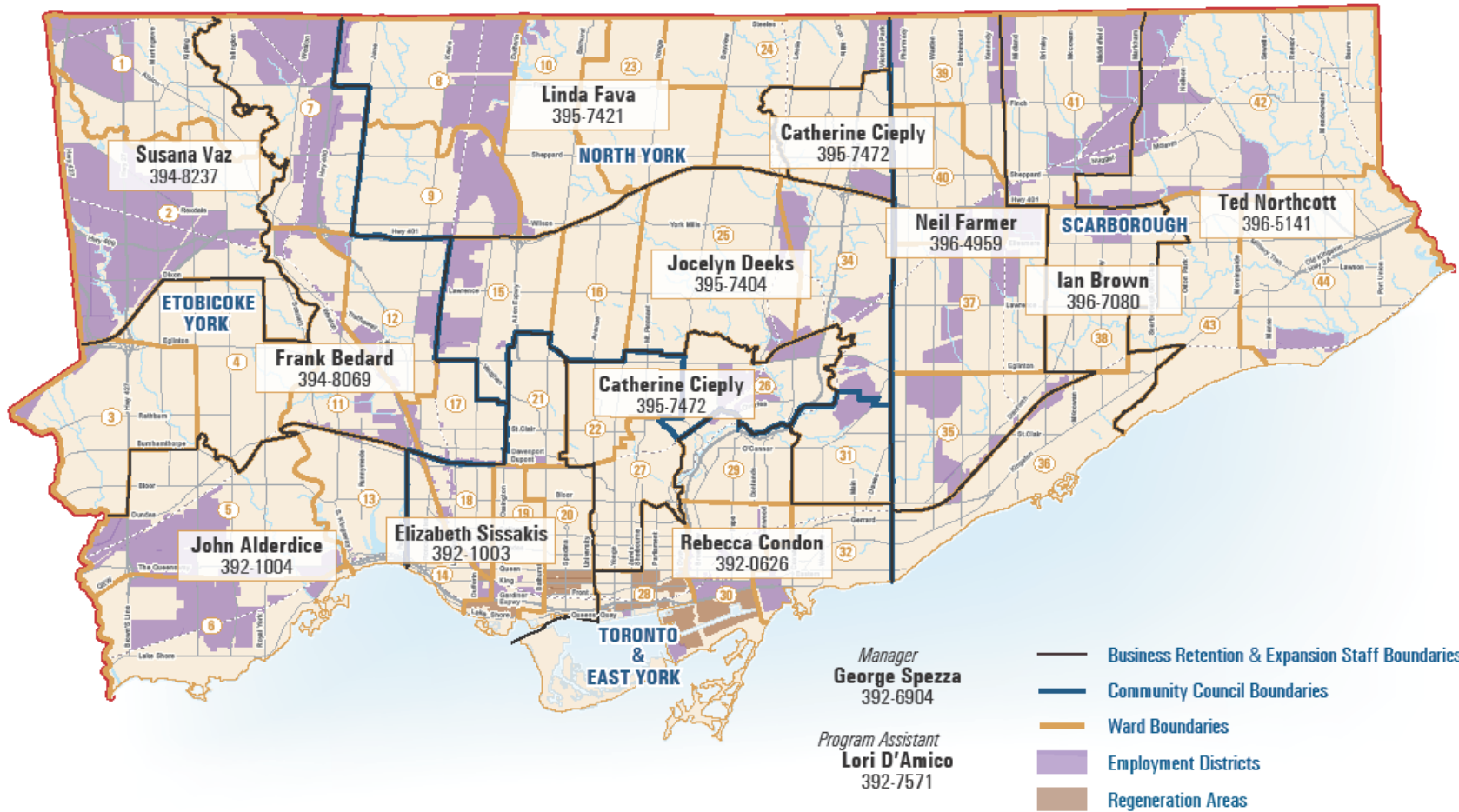
“Businesses and the jobs they create are critical components of strong economies”



# Business Retention and Expansion Priorities

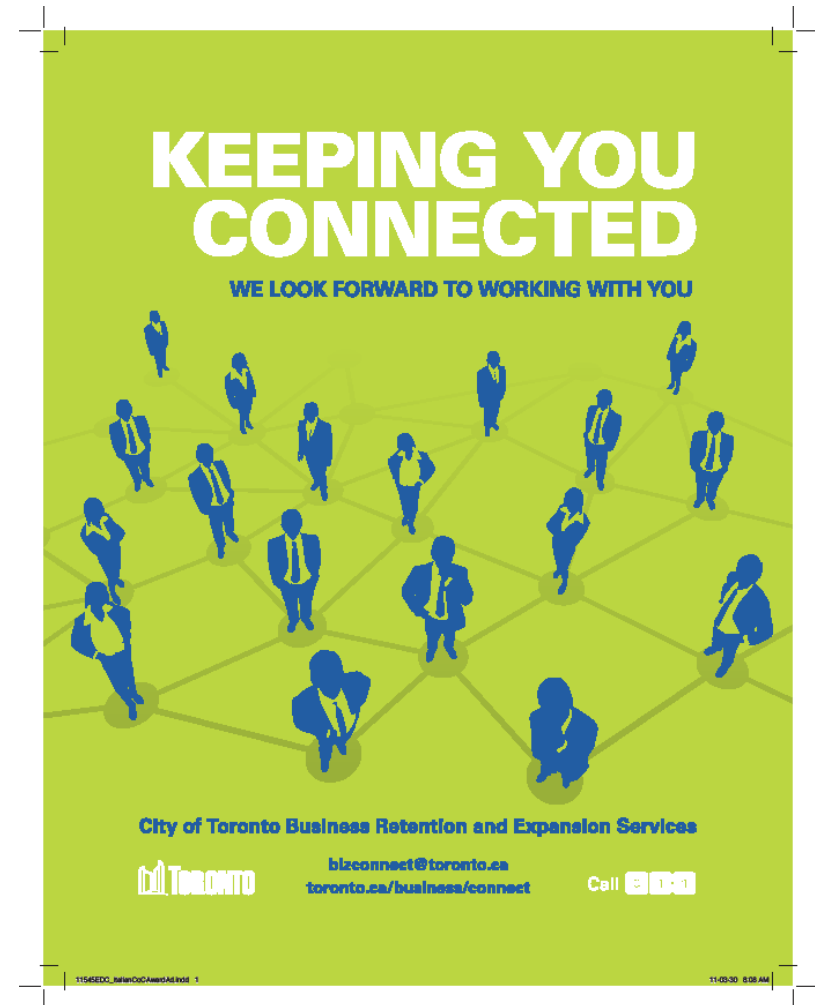
- Grow the City's assessment base
- Retain and create sustainable jobs
- Protect and preserve the City's employment lands

# Maximizing Service...



# How we connect with Businesses

- 2500 on site corporate meetings or other corporate contact
- 120 complex case files resolved
- 13 Outreach Initiatives



# Gold Star for Business Program

## What:

Service to expedite high impact investment projects



## Who:

- ICI projects which create employment in the City



## When and How:

- Each Gold Star project is assigned case manager
- Work across City divisions and agencies



# Gold Star Program Highlights

<b>Completed Investments 2010 - Highlights</b>	
Completed business investment projects	33
New space occupied or built (sq. ft. million)	2
Total space occupied or built (sq. ft. million)	4.5
Total investment value (\$ million)	1,028
New jobs	2,015
Retained jobs	6,921
Total jobs (retained + new)	8,936



# Molson Coors



- Critical Timeline
- 6 new fermentation tanks
- \$24M



peer1  
hosting

## Peer 1

- New 40,000 sf state-of-the-art data centre
- \$50 M Investment
- Manufacturing to high tech



# IMT Program

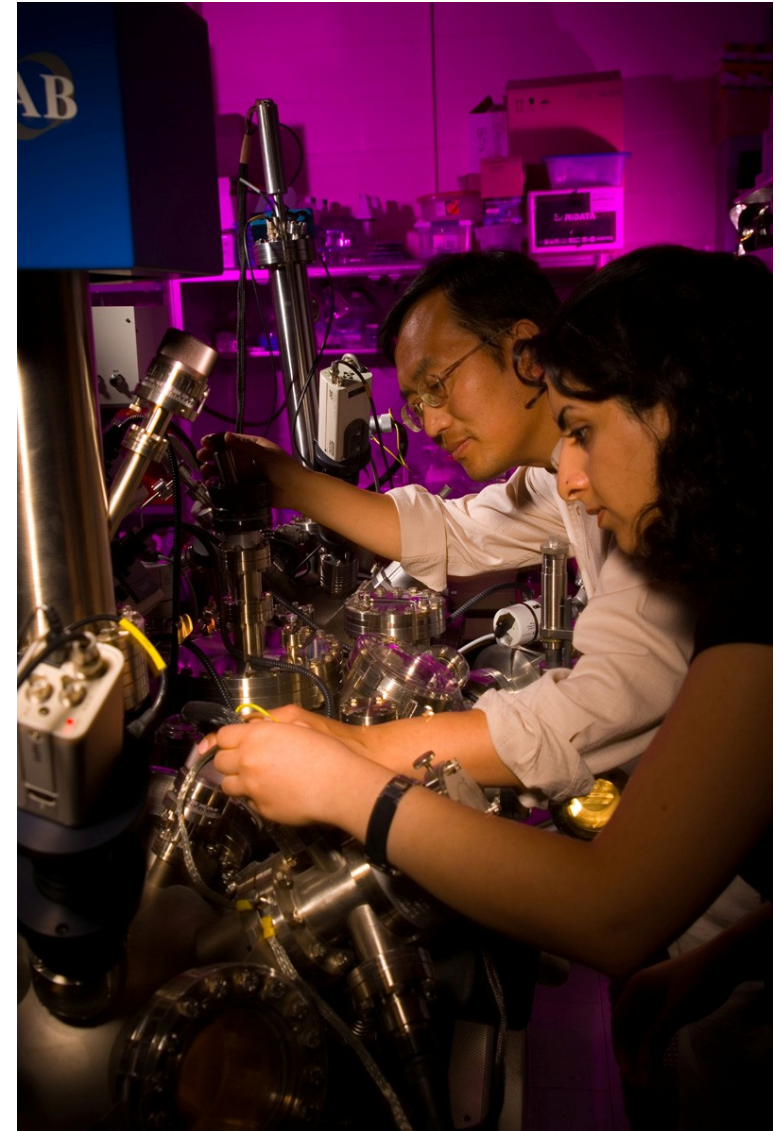
- Approved by Council in 2008
- Provides a 10-year property tax rebate on newly created assessed value
- Must be in a targeted sector-growth sector, higher value-knowledge based employment
- Must meet Toronto Green Standard and Employment Requirement



# IMIT Employment Requirement

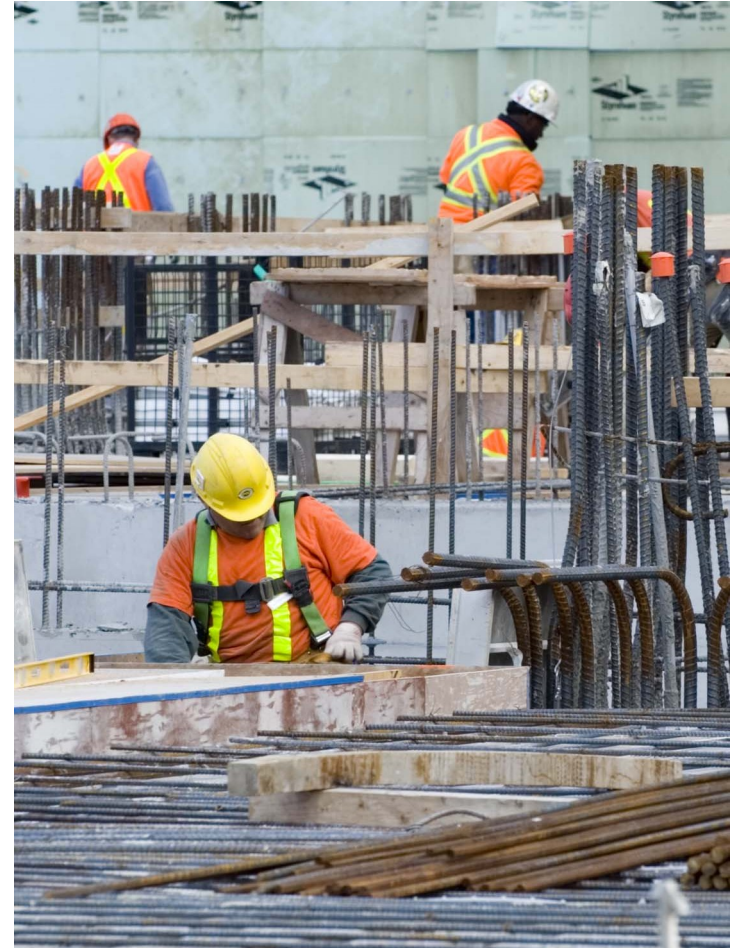
Toronto Employment and Social Services (TESS) engages with the IMIT eligible sector employer to determine :

- what employment opportunities exist
- the best method for linking City of Toronto residents to these opportunities.



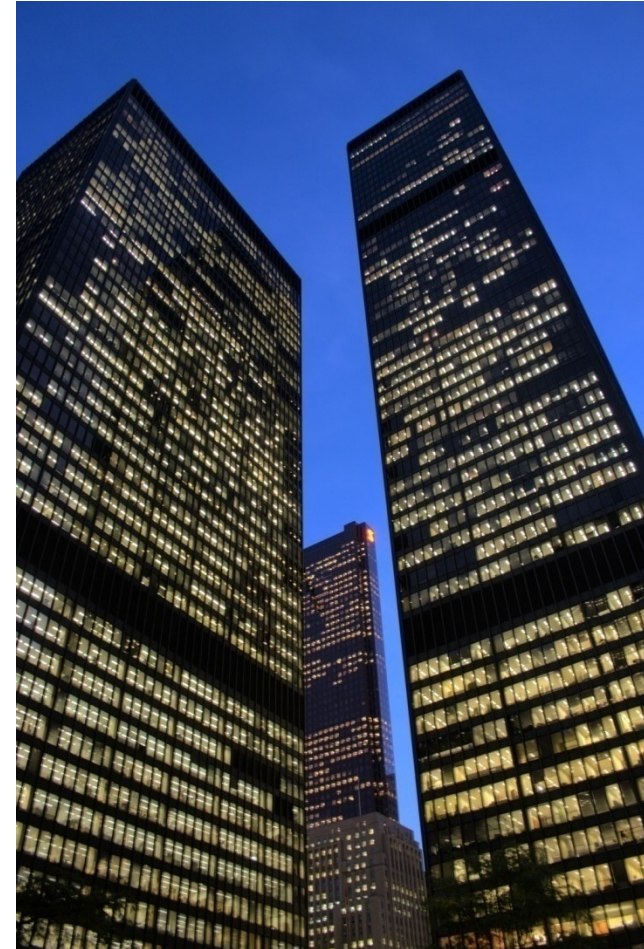
# IMT Program Review

- Report seeks to establish an Advisory Panel for a program review
- Representatives from real estate, labour, development industry, academia, and business
- Purpose: evaluate program effectiveness, provide program recommendations and determine if program extension is warranted



# IMT Program Highlights

- 18 applications in progress
- 4.7 M sq. ft. in total space
- \$900M total investment value
- 10,000 jobs-new/retained
- Manufacturing, Food & Beverage, Data Centre-IT, Corporate Office HQ, and Tourism

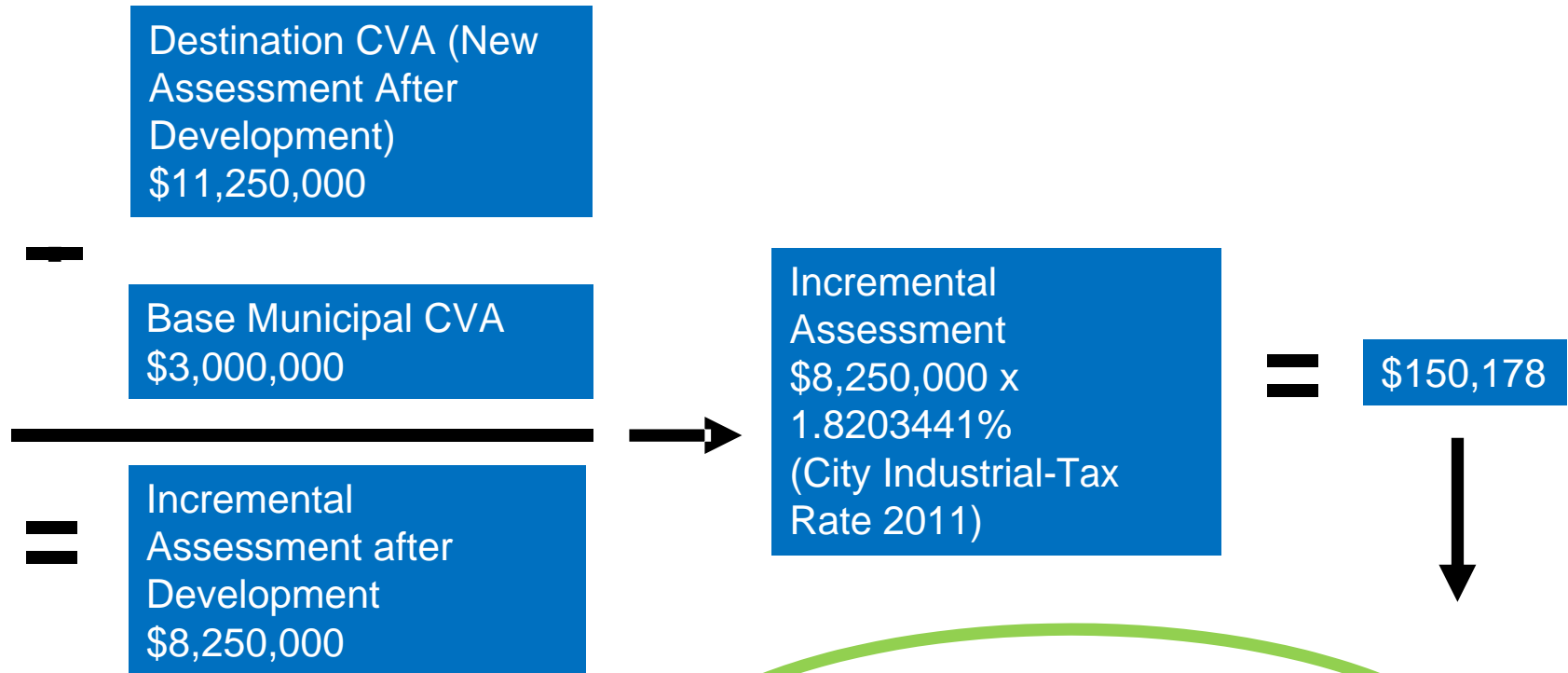


# TIEG Example

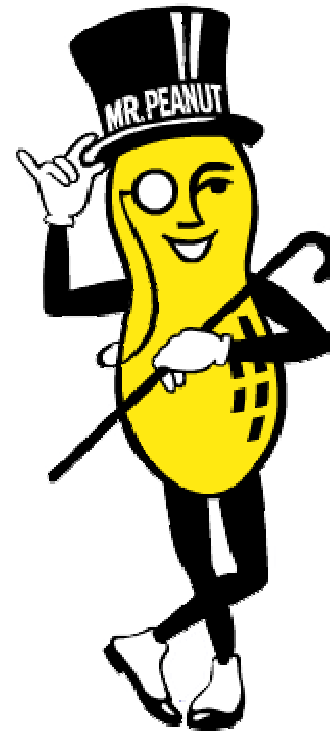
- 7 Acres
- 150,000 sf Building
- Estimated. Construction Costs @ \$55/psf
- $\$55 \times 150,000\text{sf} = \$8.25\text{M}$
- Base assessment \$3M



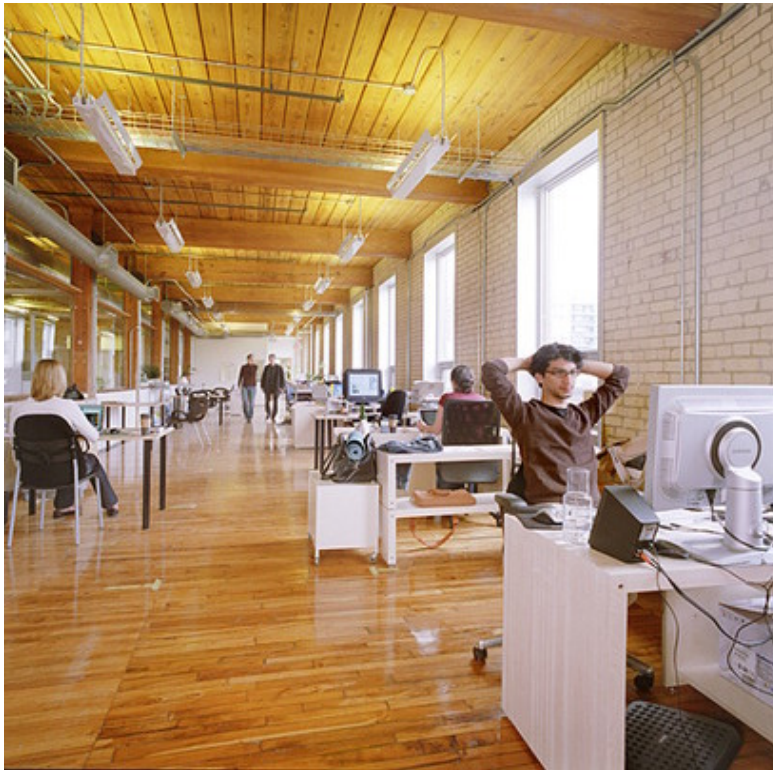
# TIEG Example



**Total Benefit Over 10 Years**  
**\$901,070**  
(\$150,178 x 10 x 60%)



Johnvince Foods – Food processing plant expansion  
150,000 sq. ft. \$9,000,000 construction investment



Centre for Social Innovation– Small Business Incubator  
36,000 sq. ft. \$1,500,000 construction investment



Food/Beverage Processing Head Office 100,000 sq.  
ft. \$25,000,000 construction investment;  
3-storey expansion

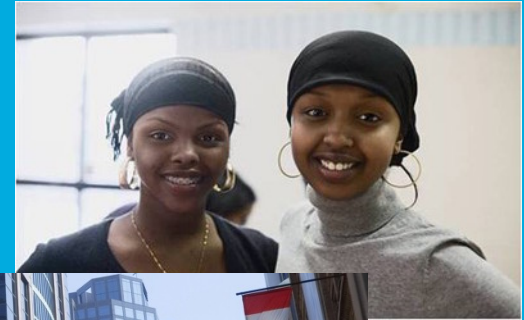


Ripley's Aquarium-Tourism-100,000 sq. ft.  
\$100,000,000 construction investment;

# BR&E Services – “Can-Do” Customer Service

- Corporate Care/Problem Resolution
- Gold Star for Business
- Imagination, Manufacturing, Innovation & Technology Program (IMIT)
- Recording and measuring performance





# Comments & Questions

