

August 26, 2019

## **Indigenous Centre for Innovation and Entrepreneurship (ICIE)**

Toronto has one of the largest Indigenous urban populations in Canada. Despite the growth and dynamism of Toronto's urban Indigenous community, there is no formally recognized Indigenous centre serving the needs of Indigenous entrepreneurs in Toronto. The Indigenous Centre for Innovation and Entrepreneurship (ICIE) is an important initiative to advance economic opportunity for Indigenous people in the city

In 2012, the City began discussions about creating an Indigenous business centre and cultural district in Toronto. Following a feasibility study in 2013, a report identified key areas of importance, including keen community interest to redesign, re-envision and rethink Indigenous business and entrepreneurship within an innovative and contemporary mindset.

The local Councillor Wong-Tam (Ward 13 Toronto-Centre) began working with City Planning in 2013 to identify a new development on Dundas Street East as a potential location for the Indigenous business centre and incubator. Over a period of five years, with community support and through extensive negotiation with the developer, the City of Toronto secured a location (200 Dundas Street East), featuring 22,000 square feet of space over three floors, to become the Indigenous Centre for Innovation and Entrepreneurship. This space will be dedicated to serving Indigenous entrepreneurs and the local Indigenous community. The ICIE will be a culturally- and technologically-rich environment to support start-ups led by Indigenous majority-owned businesses. It will also be a hub and meeting place for Indigenous entrepreneurs, industry partners, customers and more.

At the July 16-17, 2019 Toronto City Council meeting, a motion put forward by Councillor Wong-Tam to receive up to \$5 million in funding to the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) was approved. A formal announcement of the funding will be led by the federal government.

The City is committed to providing the necessary supports and financing to establish the ICIE and to ensuring that the ICIE will be an Indigenous-led and operated resource. Work to define governance, partnerships, programming and the operating model will continue through 2020. Construction to begin in 2020 with a projected opening for early 2021. A Leadership Advisory Circle, composed of local Indigenous leaders and entrepreneurs, is providing advice on business planning and design.

The City is committed to enhancing partnerships with Toronto's Indigenous peoples and communities and to supporting the Truth and Reconciliation Commission of Canada's Calls to Action.