

May 30, 2025

Title: Report to Finance & Labour Relations Sub-Committee

Councillor Hunter, Chair & Sub-Committee Members

CC: Karmen Krueger, Director of Corporate Services & Adam Betteridge, Interim CAO

Activities of the Stratford Economic Enterprise Development Corporation

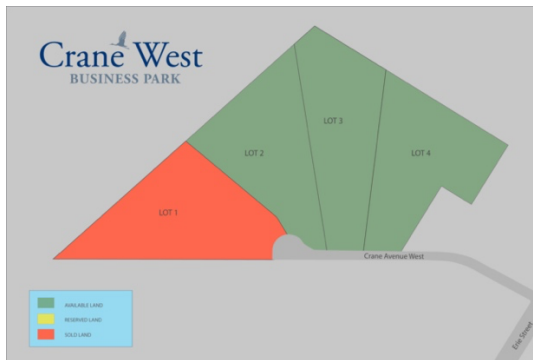
Aligning to the strategic priority of Council, **Widening our Economic Opportunities**, the following projects and activities are ongoing and underway.

Key Metrics (April 1, 2024 – March 31, 2025):

- Staff worked with 119 ongoing investment opportunities for both City-owned and privately held industrial and commercial properties and responded to 53 inquiries.
- Staff are working with 10 existing companies supporting their retention and expansion plans.
- The Small Business Centre held 190+ consultations including 37 businesses started and 50 businesses expanded.
- 143 Jobs were created by businesses supported by the Small Business Centre.
- The Starter Company Plus program had an 18-participant cohort this winter, helping 18 new businesses to prepare to launch or expand.
- In the fall of 2024, the SBEC began a partnership with the Stratford Public Library to offer some of our online workshops for free with a library card.
- In January, the SBEC launched a new podcast called Evolving Entrepreneurship featuring local entrepreneurs and small businesses.
- investStratford partnered with the Stratford and District Chamber of Commerce to present 2 Women in Leadership events with over 150 attendees.
- Staff participated in many Workforce Development activities (e.g., Stratford-Bruce Peninsula Employment Service System Manager (SMM) and Attainable Market Housing Project).
- With our SOMA Partners, Stratford participated and/or was represented at more than 10 international lead generation events and trade shows, providing more than 200 leads in sectors including automotive manufacturing, food processing, agri-tech and mobility.

City-Owned Industrial Land Activity (April 1, 2024 – March 31, 2025):

- All lots in the Wright Business Park are sold, apart from one 4.7-acre parcel for future development and a 12-acre parcel sale set to close in August 2025.
- One of the four lots in the Crane West Business Park are sold and the remaining three 5.5. acre lots are available for sale. There continues to be on-going interest in City-owned industrial lots for new investments and local company expansions.



Attainable Market Housing Project April 1, 2024 – March 31, 2025:

- The Housing Consortium at investStratford made significant progress in advancing affordable housing through strategic initiatives in culture change, policy development, project execution, and funding acquisition.
- In collaboration with the City's Planning and Corporate Services departments, the Housing Consortium advanced a Community Improvement Plan, securing \$150,000 in budget allocations for the current fiscal year. This work was complemented by a Housing Needs Assessment, conducted in partnership with the Centre for Cities at the University of Windsor, which provides a data-driven foundation for future planning.
- In partnership with the Stratford Public Library, the Provocations Ideas Festival, CBC Ideas, and other local stakeholders, the Consortium facilitated three major public engagement events.
 - The Fall Housing Symposium convened provincial experts to discuss policy tools and strategies to accelerate affordable housing development.
 - A CBC Ideas/ Provocations Festival event in collaboration with investStratford, Shaping Tomorrow's Cities, explored urban innovation and community design.
 - A third event, co-hosted with the Library, focused on local planning challenges and opportunities. All three events reached full capacity, underscoring the community's engagement and appetite for constructive dialogue on housing issues.

Budget Variance Analysis (Jan 1, 2025 – March 31, 2025) Attached.

- Note 1 – first installment of Provincial Funding not yet received, City contributions to be posted
- Note 2 – all housing, lead generation and special project consultants
- Note 3 – majority of all annual memberships are paid in January (first quarter).
- Note 4 – all SBEC related expenses are reported on a fiscal year end (April-March).

Looking Ahead to Q1 (April-June 2025)

- The Summer Company program, grant-support and educational programming for student entrepreneurs, will run from May through August. Staff will work with 10 students to help launch their own businesses and explore entrepreneurship.
- Planning season 2 of the Evolving Entrepreneurship podcast.
- Staff continue to support current and planned expansions for existing companies and respond to on-going investment inquiries. Available lots in the Crane West Business Park will also be included on the Invest Ontario portal.
- investStratford is working with our local companies and partners at the Provincial and Federal governments to plan for the impacts of U.S. Tariffs and a potential trade war. A Task Force comprised of key stakeholders and business leaders has been formed to keep the lines of communication open and disseminate information as it becomes available.
- As part of the Southwestern Ontario Marketing Alliance, investStratford will also continue its efforts to lead foreign direct investment (FDI) missions to not only nurture our relationships with our Japanese and German companies, but also to explore and open new markets and opportunities. This is in addition to implementing strategies to support our many home-grown and Canadian-based businesses here in Stratford, such as new domestic and inter-provincial markets.
- Progress was achieved on several key housing projects, including: 246 Railway Avenue, two-bedroom affordable unit has completed the RFP and proponent selection phase. Construction is on schedule for completion in October 2025; 161 East Gore; and 38 Coriano: The RFEOI process is at the selection stage, with development expected to begin in early 2026 and completion anticipated by summer 2027. These initiatives reflect a collaborative effort across municipal departments including Planning, Building, Engineering, and Social Services.
- The Consortium successfully obtained Last Mile Funding to support the demolition of 398 Erie Street, enabling the future development of a supportive housing project. In addition, funding proposals to the Canada Mortgage and Housing Corporation (CMHC) are ongoing to further leverage investment in new housing projects.

Respectfully Submitted,



Joani Gerber
CEO, investStratford
jgerber@investstratford.com

Attachments: 2025 budget to actual variance report; Housing Needs Assessment, 2025

2025 Budget to Actual for SEED Co.

OPERATIONS

as of March 31, 2025

	Budget 2025	(unadjusted) Year to Date 2025	
REVENUE			
City of Stratford - InvestStratford	610,069	-	1
City of Stratford - SBEC	132,439	-	
City of Stratford - Housing Special Project	40,000	-	
City of Stratford - Grand Trunk Project	200,000	-	
Province Funding- SBEC	264,506	-	
Recoverable Expenses and Charges	8,250	326	
Events and User Fees			
	<u>\$ 1,255,264</u>	<u>\$ 326</u>	
EXPENSES			
Salaries, Benefits and Contract Labour	829,623	152,522	
Training and Professional Development	7,500	1,344	
Insurance and Custodial	6,400	-	
Equipment, Capital and Software	5,000	1,809	
Support Services and Fees	30,000	11,803	
Office Supplies and Operations	59,902	6,042	
Consultants and Mentorship	65,000	47,535	2
Legal and Audit	5,000	-	
Meals and Meetings	7,553	625	
Contingency/Reserve Transfer	10,000	-	
Conferences, Trade Shows, Travel and Mileage	50,000	35,331	
Promotion, Marketing, and Materials	30,000	11,803	
Memberships	40,000	34,815	3
Rent and common area maintenance	22,286	1,912	4
Events	10,000	-	
Grants	109,000	4,500	
	<u>\$ 1,287,264</u>	<u>\$ 310,041</u>	
Projected Ending Surplus (Deficit)	<u>\$ (32,000)</u>	<u>\$ (309,715)</u>	
Contribution from SEEDCo. Reserve/Carryforward	32,000	32,000	
	<u>\$ -</u>	<u>\$ (277,715)</u>	

Projected Ending Surplus (Deficit) from all Sources

1 Contract Year End, March 31, 2026 payment deposit not yet received; City payments to be posted

2 All housing, lead generation and special projects

3 Majority of annual memberships paid in quarter 1

4 All SBEC related expenses recorded on fiscal, March 31 year end

NB: City operations are a calendar year end, December 31, 2025, SBEC operations are reported on a March 31, 2026 fiscal