Memo

TO: Mayor Grace and Members of Council
FROM: Linda Sicoli, Economic Development and Tourism Coordinator
DATE: February 14, 2020
RE: Letter of Support for Huron County Economic Development BR+E Funding Application

PURPOSE

To request a letter from Council to support a Rural Economic Development (RED) funding application from Huron County Economic Development to undergo an extensive County-wide Business Retention and Expansion Project.

RECOMMENDATION

THAT Goderich Town Council support the initiative and submit a letter prior to submission deadline of February 21, 2020

BACKGROUND

The Business Retention and Expansion (BR+E) program is an ongoing initiative through the Ministry of Agriculture, Food and Rural Affairs (OMAFRA) and the Huron County Economic Development is currently making application for funding through the Rural Economic Development (RED) Fund to support the project. It is a community-based effort to assist and encourage local businesses to stay and grow in the community. BR+E projects are conducted across the province, and consist of confidential interviews with businesses.

BR+E projects can focus on any or all business sectors within a community and the County of Huron hopes to conduct BR+E projects for all of its sectors, across all lower tier municipalities.

The BR+E will assist the County and municipalities to identify the strengths and challenges faced by local retail and service sector businesses and the results will then be used to determine actions to support businesses, identify market gaps for investment attraction focus and be leveraged as evidence based research in the pursual of funding for needs discovered via outcomes.

The project requires a team of volunteers across upper and lower tiers to work with Economic Development staff in conducting in-depth interviews with local businesses leaders to better understand local company business operations. Staff can then determine the type of support and assistance the County or municipality can provide.
Every local business plays a significant role within the County and local communities. Connecting and communicating with the business community provides valuable information for the following:

- For building capacity within the community and strengthening relationships between organizations
- Collect business and market data to support economic development planning
- Used to identify the positive and challenging features of the community as a place to do business and work
- Connect businesses with Provincial and/or Federal programming and funding
- Key identification of immediate concerns and issues of individual businesses through an assessment and referral process
- Increase the competitiveness of existing businesses
- Organize actions for business development, investment and job creation
- Yield results to enable the implementation of strategic action plan to support existing businesses
- Promote and support business development
- Ultimately, build and improve relations with existing businesses

**Financial Implications:**
$10,000 has been earmarked under 01-8500-73436 (Economic Development Initiatives) to support requirements of time and materials and the overall project costs will be assumed by Huron County Economic Development

Respectfully submitted,

Memo reviewed by:

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<th>Janice Hallahan</th>
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