



Memorandum

TO: Members of Committee of the Whole
FROM: Val Shuttleworth, Chief Planner, Planning & Economic Development
DATE: May 18, 2017
RE: **Toronto Global Update**

Purpose

This memo provides Council with background and context for the Toronto Global update presentation being delivered at the May 18, 2017 Committee of the Whole meeting.

York Region and its government partners have created Toronto Global to enhance GTA global investment attraction efforts

Foreign investment attraction to the Greater Toronto Area is an important part of developing and maintaining a strong regional economy. York Region has been working with municipalities across the GTA since the early 1990's to undertake joint international promotion activities. The focus of these efforts is to attract global businesses to set up operations or expand here, resulting in job growth.

In an effort to improve the profile of the GTA internationally and compete with leading global investment locations, Regional Council, along with the other municipal funders of the former Greater Toronto Marketing Alliance, agreed to partner with the federal and provincial governments in 2016 to create Toronto Global.

York Region's investment in Toronto Global has leveraged significant federal and provincial funding

In March of 2016, Council adopted the recommendation to enter into an agreement with Toronto Global to undertake global investment attraction on behalf of the municipalities in the Greater Toronto Area for a three year term. Council also committed the amount of up to \$330,000 per year to Toronto Global. This approval was subject to confirmation of funding commitments from the federal and provincial governments, and also included a requirement for Toronto Global to attend Regional Council on an annual basis to outline

its strategy and business plan. At Council's request, a full staff review of progress and benefits of the agency to York Region is planned for 2018.

Since Council approval in March of 2016, Toronto Global secured funding agreements with both the federal and provincial governments, and has subsequently executed agreements late in 2016 with the municipal funding partners that include York Region, the City of Toronto, the Regions of Halton and Durham, and the cities of Mississauga and Brampton. Public sector funding for Toronto Global now amounts to approximately \$7 Million annually representing a significant increase in resources being applied to GTA foreign investment attraction efforts.

York Region has actively supported the development and operational ramp-up of Toronto Global

The transition from the Greater Toronto Marketing Alliance to Toronto Global has been supported by York Region and the other municipal funders in a number of ways:

- Participation in the interim Toronto Global Board of Directors guiding early strategic direction, with Chair Emmerson representing York Region
- Participation in the Economic Development Office Management Council, established to help create the agreement and support program development, with Doug Lindeblom (Economic Strategy) and Janis Ingram (Legal) representing York Region
- Direct support by Regional staff to Toronto Global staff through provision of market research, staff familiarization tours, and investment inquiry support

As per Council's resolution, Toby Lennox, President and CEO of Toronto Global will be making a presentation on May 18, 2017 to update Committee of the Whole on the status of the organization set up and results achieved to date.

For more information please contact Doug Lindeblom, Director, Economic Strategy at doug.lindeblom@york.ca or 1-877-464-9675 ext. 71503.

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