



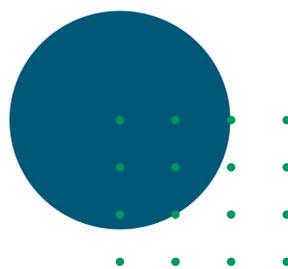
ANNUAL REPORT

2022

COBOURG ECONOMIC DEVELOPMENT



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COBOURG ECONOMIC OVERVIEW

ECONOMIC DEVELOPMENT

Economic Development is focused on addressing the creation of more local jobs in our industrial and downtown commercial areas. The economic development team enables a sustainable economy that provides employment opportunities that enhance the quality of life for its business community and residents.

The Economic Development team promotes Cobourg as a destination for investment through a range of activities including:

- marketing (online, social media, print)
- attendance at trade shows and economic development conferences
- membership and liaison with industry associations and coordinating efforts with private sector organizations.

The Economic Development Team also coordinates efforts with the County's Economic Development function, with the Town responsible primarily for business retention and expansion and County responsible primarily for inbound investment attraction and agri-food sector growth.

The manufacturing sector has been a strategic growth sector for Cobourg up to and including 2022. Companies in this sector provide plastics, food, airport communication, and laminated paper products.



VENTURE13

The Venture13 Innovation and Entrepreneurship centre provides support to the local business community, including programs focused on entrepreneurial development and skills training, pitch competitions for entrepreneurial start-ups, community discussion panels, mentoring and coaching and technical and entrepreneurial programs focused on youth.

This Centre brings together early-stage entrepreneurs with innovation partners (Northumberland Community Futures Development Corporation, Cobourg Police Services) to connect, empower and accelerate new ventures. It is a place and a pathway for business growth synchronized with economic development. Venture13 seeks to partner with other organizations to build the industries of the future, contributing to increased employment, economic activity, and the competitiveness of the community.

ECONOMIC DEVELOPMENT AND VENTURE13 TEAM



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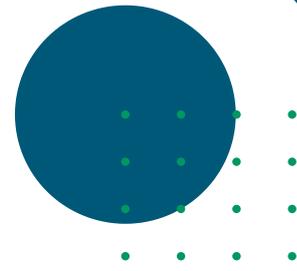
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2022

ACHIEVEMENTS



INNOVATION

V13 PoliceTech Accelerator is a joint initiative of the Cobourg Police Service and Northumberland CFDC and made possible through support from the Federal Economic Development Agency for Southern Ontario's (FedDev) Rural Innovation Initiative.

The PoliceTech Accelerator establishes Cobourg as a testbed for small to mid-sized police service innovation in community safety. This Accelerator's intent is to drive the adoption of next generation applications, areas such as predictive analytics, evidence-based policing, distributed sensing/virtual patrols, and other smart policing technologies.

It is the first of its kind in Canada. There are opportunities to pilot technology (demonstration and validation) and apply for funding to invest in these ideas.

In November 2022, the Town of Cobourg, Cobourg Police Services and Northumberland CFDC collaborated to deliver the 3rd Edition of Pitch It to the Chief™, a special opportunity and discovery day for high school students and entrepreneurs to present their innovative ideas for new products, services for community safety and development.

2022

ACHIEVEMENTS



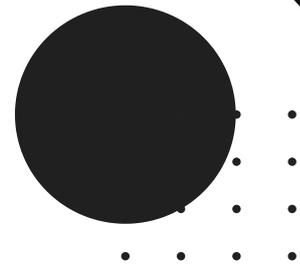
INNOVATION



Shaan Halaith (pictured third to the left), a Cobourg Collegiate Institute (CCI) student, had the winning pitch for his 'Tracker Hack' wearable device.



Taylor McCubbin (pictured third to the right) from ChimeraXR, a virtual reality training system, emerged as the winner, receiving \$5,000, a membership in the VentureZone co-working space (sponsored by NCFDC), and support from the V13 Policetech Accelerator for a collaborative pilot project with the Cobourg Police Service.



HOME TO THE FOLLOWING INNOVATIVE BUSINESSES:



BOOMER BRAND MANAGEMENT

A DESIGNER & PRODUCER OF CUSTOMIZED PACKAGING.



BRAILLE BATTERY/BRAILLE ENERGY SYSTEMS

AN ENERGY STORAGE COMPANY SUPPLYING BATTERIES TO THE PROFESSIONAL MOTOR SPORTS INDUSTRY.



BENTLEY STAFFING INC.

AN EMPLOYMENT AND STAFFING AGENCY.



SOLVEST INC.

A NORTHERN CANADIAN BASED SOLAR COMPANY THAT SPECIALIZES IN REMOTE ENERGY GENERATION.



CENCE (FORMERLY ARGENTUM ELECTRONICS)

A BUILDING SOLUTIONS PROVIDER TO REDUCE POWER DISTRIBUTION WASTE.

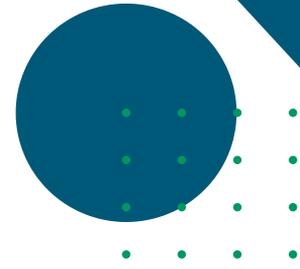


TEAM EAGLE

A SELLER OF SMART DEVICES, SENSORS AND SOFTWARE APPLICATIONS FOR AIRPORT CUSTOMERS.

2022

ACHIEVEMENTS



INVESTMENT ATTRACTION

Economic Development team members are involved in enabling non-residential development when a business expresses an interest in expanding into Cobourg. Cobourg can facilitate the purchase and sale agreements for businesses expanding into the Lucas Point Industrial Park. Team members are active in the development application process for industrial and commercial projects.

LUCAS POINT INDUSTRIAL AND BUSINESS PARK

There are five active development applications and projects in this industrial park.

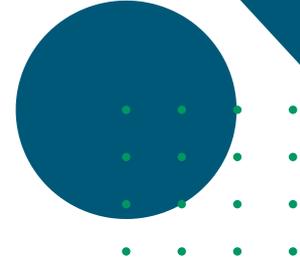
1. 560 THOMPSON STREET

Dodger Investments offered to purchase approximately 3 acres of industrial property to construct a building of approximately 8,000 ft² to 14,000 ft² with provision to expand the building size as operations increase for the tenant. The tenant – Davey Tree shares a joint interest in the property on the corner of Dodge Street for their National Distribution/Logistic Centre for their Canadian operations. They will warehouse tools and equipment at this location to distribute to field locations across Canada.



2022

ACHIEVEMENTS



INVESTMENT ATTRACTION

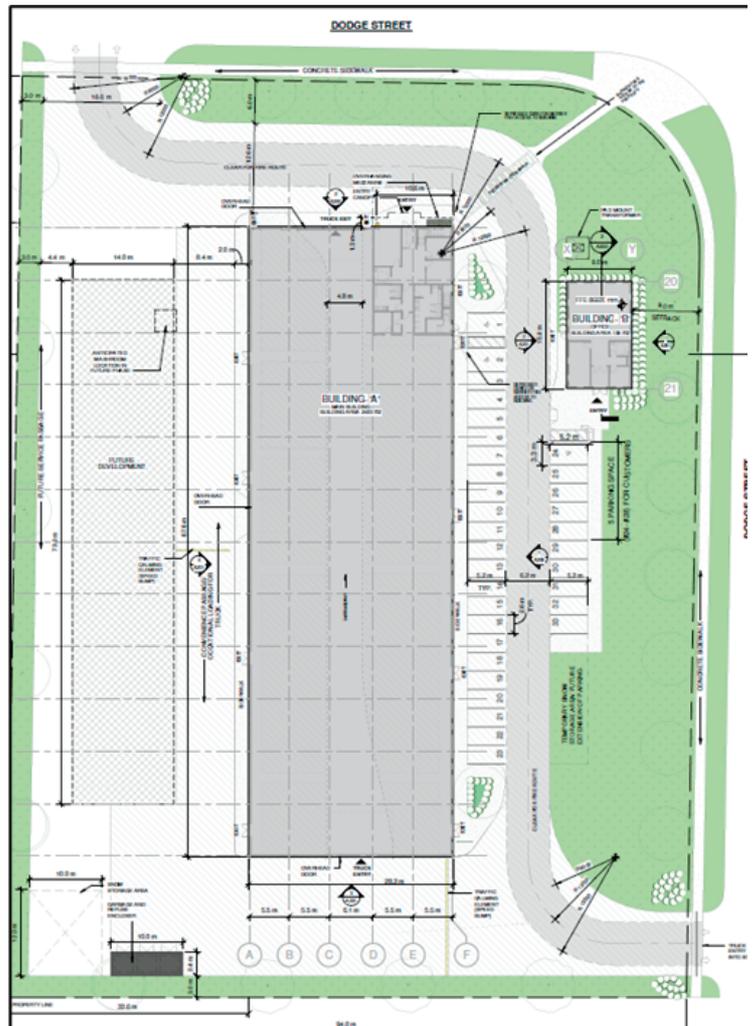
LUCAS POINT INDUSTRIAL AND BUSINESS PARK

There are five active development applications and projects in this industrial park.

2. 555 DODGE STREET - COBA STEEL

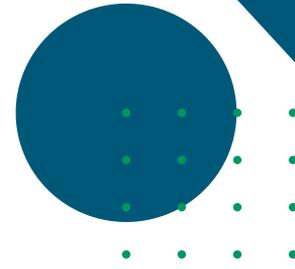


Coba Steel offered to purchase approximately 3-acres of industrial property to construct a 28,403 sq ft building for its rebar production facility. The requested 3-acres will provide adequate room to develop the required building for their proposed operation, while creating positions for approximately 20-30 employees that will be available to residents of the Town of Cobourg or neighbouring communities.



2022

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INVESTMENT ATTRACTION

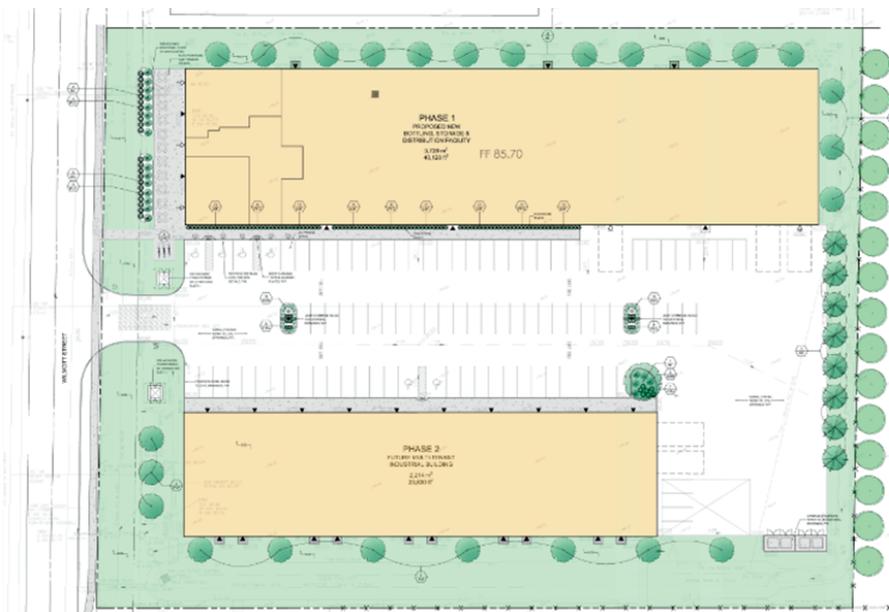
LUCAS POINT INDUSTRIAL AND BUSINESS PARK

3. 156 WILLMOTT STREET - BROCK STREET HOLDINGS INC.

The Town of Cobourg entered into a purchase and sale agreement with Brock Street Holdings Inc. This company is a craft brewer and cocktail beverage company that plans to construct a 12,000 sq.ft. packaging and canning plant. The site plan will include approximately 65,000 sq.ft. of buildings at build out. Full build out of this site will likely create over 75 jobs.

1. The first phase, "Building 1" will include an initial construction of a 12,000 sq.ft. packaging facility. Construction of Build 1 will commence immediately following approvals of the site plan and closing of the purchase.
2. The 2nd phase will include the expansion of Building 1 by 18,000 sq.ft. (bringing the total square footage of Building 1 to 30,000 sq. ft.)

The 3rd phase will include the construction of Building 2 and Building 3. Building 2 will be 25,000 sq.ft. and Building 3 approximately 10,000 sq.ft. These additional buildings will be used for suppliers and complementary businesses. They will either be rented out to independent companies or operated solely by Brock Street and its affiliates.



2022

ACHIEVEMENTS



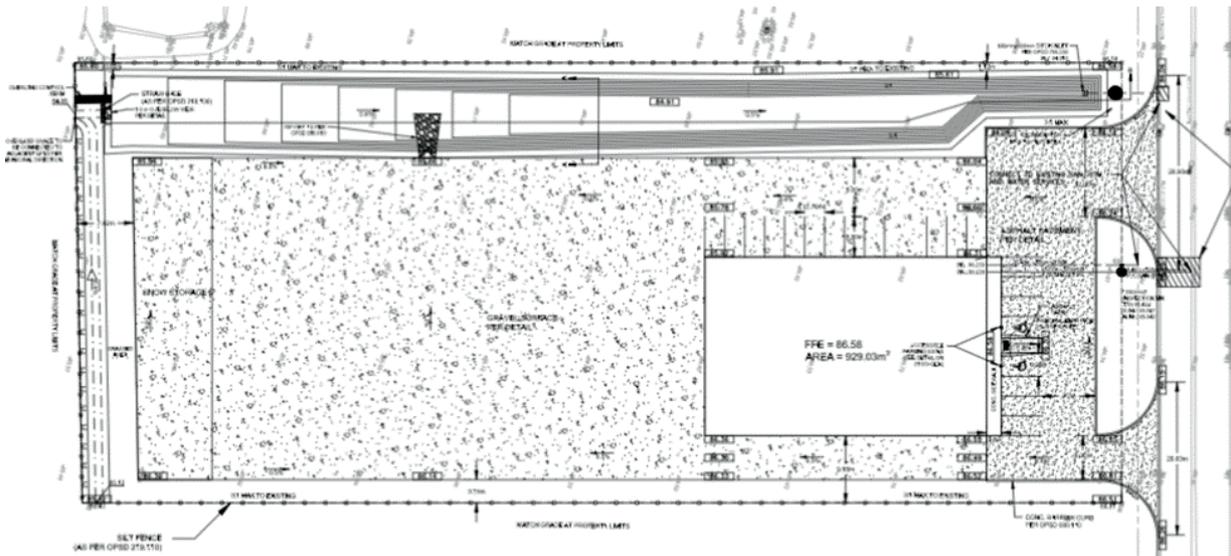
INVESTMENT ATTRACTION

LUCAS POINT INDUSTRIAL AND BUSINESS PARK

There are five active development applications and projects in this industrial park.

4. 585 DODGE STREET - CARDINAL INDUSTRIAL SOLUTIONS

Cardinal Industrial Solutions offered to purchase a 2-acre industrial lot to construct a 7,000 sq. ft. metal-clad building including 2,000 sq.ft. of office space (sample rendering). The building will face North and front Dodge Street. This offer of 30,000/acre was accepted by council on April 30, 2018, with By-Law 002 -2019 adopted by council on January 14, 2019.



5. 565 DODGE STREET - GVK CHEMICALS

The Town of Cobourg entered into a purchase and sale agreement with GVK Chemicals. This company is proposing to construct an initial 7,000 sq.ft. building and producing iron products such as iron metal powder and iron metal. Total building area will expand to 30,000 sq.ft. at full production and employ 15 full time positions.

In December 2022, staff members issued an expression of interest for the remaining two-acre town-owned parcel for companies in the Lucas Point Industrial Park area and other companies that had expressed interest in the final property. Town staff will be receiving submissions and in the first quarter of 2023.

2022

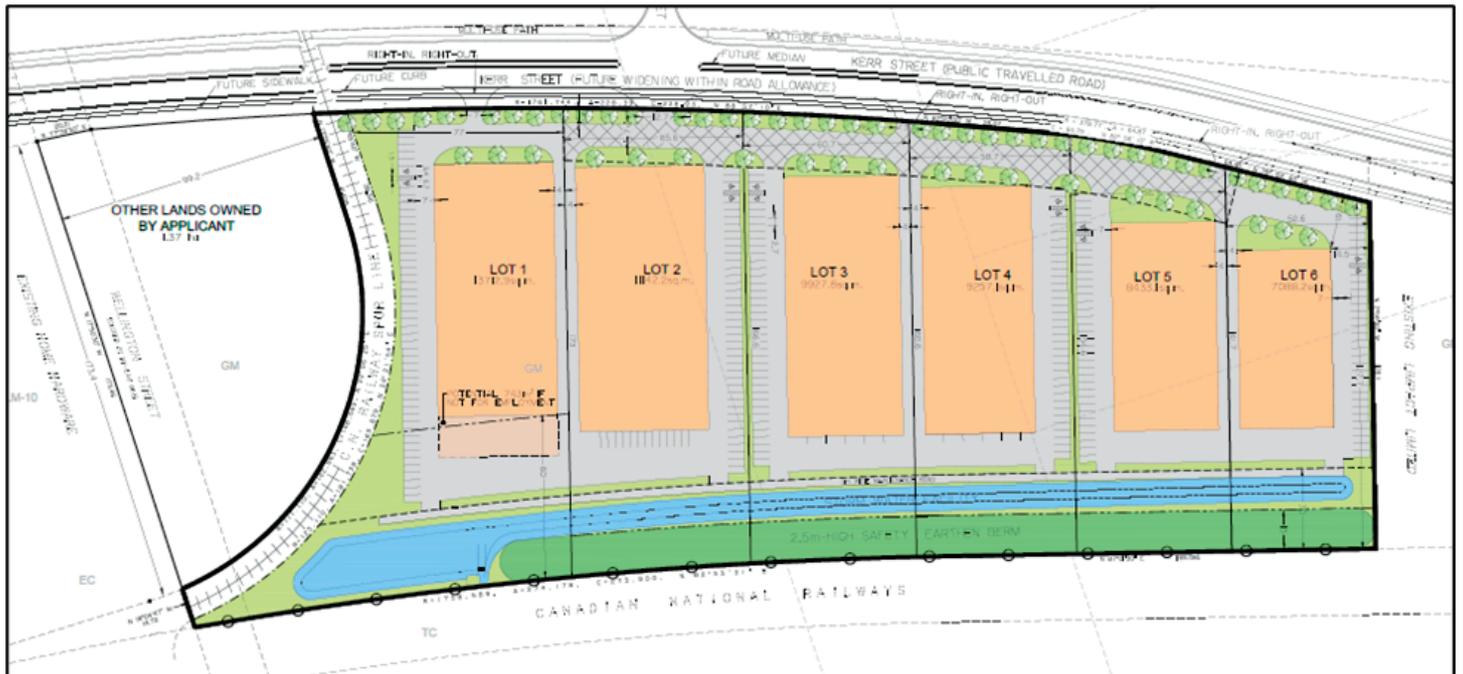
ACHIEVEMENTS



INVESTMENT ATTRACTION

NORTHAM INDUSTRIAL PARK AREA

There is an active planning application to subdivide 15.3 acres industrial property along Kerr Street to 6 lots for general industrial use. The site will have six separate industrial buildings and be suitable for business users who require 75,000 sq.ft. to 100,000 sq.ft.



2022 ACHIEVEMENTS



MARKETING AND PROMOTION

NMA TRI-MANUFACTURING SPONSORSHIP

Town of Cobourg Economic Development was the proud sponsor of the “What Employees Want: 5 Strategies for Driving Employee Engagement, Retention and Productivity workshop at the annual Tri-Association Manufacturing Conference on October 27, 2022. Amy Davies provided our manufacturers with Human Resource Strategies such as Engage2Retain, Employee Onboarding and Outplacement Services



SOCIAL MEDIA POSTS

Cobourg Economic Development shared partner news, funding announcements, grand opening and milestone presentations, and the Eat Local campaign.



2022

ACHIEVEMENTS



MARKETING AND PROMOTION

REALTOR EVENT AT VENTURE13

In September the Town of Cobourg Planning & Development Division presented an info session for the Northumberland Hills Association of REALTORS(R) on all things development in Cobourg including development activity, economic development news, development fees & charges, secondary units (basement apartments, coach houses) and funding opportunities through the Affordable and Rental Housing Community Improvement Plan program.



VENTURE13 - YOUTH RETENTION

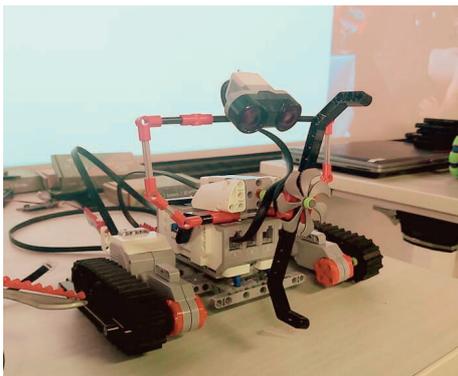


Northumberland Makers Summer Camp

- Weekly STEM-themed camps for kids 7 – 16
- Exposed youth to STEM/maker activities to cultivate innovative thinking
- July 11 – August 26, 2022

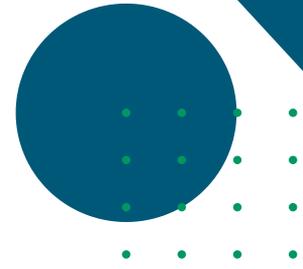
Kawartha Pine Ridge District School Board Coding Competition

- Led by a student (Heidi McFadden) in partnership with Cobourg Rotary and the Experiential Education Department
- Complemented the learning coding and robotics that students were receiving at school
- Experience a friendly competition between schools
- October 20, 2022



2022

ACHIEVEMENTS



MARKETING AND PROMOTION

DOWNTOWN REVITALIZATION

The Economic Development Coordinator provides the DBIA businesses, board members and staff Economic Development support and expertise. This partnership allows the BIA business community multiple resources to be heard and supported.

Both the DBIA and the Economic Development Coordinator provide Grand Opening Presentations with attendance of political dignitaries such as the Mayor, MP and MPP.



INVEST COB URG
Welcome!
The Pink Cafe
Booster Shake
Hello Cobourg Cafe
MammaAmma's
The Charming Parrot



INVEST COB URG
Congratulations!
The Local Bloom
205 Third Street



INVEST COB URG
Welcome!
The Pink Cafe
203 Third Street



INVEST COB URG
Eat Local
Black Cat
4 King Street West



PARTNERSHIPS

DOWNTOWN BUSINESS IMPROVEMENT AREA



Downtown
Cobourg

The Downtown Business Improvement Association (DBIA) is for more than 250 businesses located in downtown Cobourg. The DBIA promotes and markets the downtown's commercial, retail, residential and cultural centre. The DBIA is self-funded, and all activities are paid through a special levy for properties within the boundary.

An economic development team member does serve as a recording secretary resource and provides business support program input at Board of Management meetings.

2022

ACHIEVEMENTS



PARTNERSHIPS

NORTHUMBERLAND COMMUNITY FUTURES DEVELOPMENT CORPORATION (CFDC)



The Northumberland CFDC is a non-profit, entrepreneurship and innovation-focused non-governmental organization. Federal Economic Development Agency for Southern Ontario's (FedDev Ontario) Community Futures Program provides core operational funding and can provide loans of up to \$250,000 for small and medium enterprises. Some of their innovative business programming includes:

thrive FORWARD

This initiative helps participants future-proof their businesses, build resiliency and prepare for long term growth transitioning to a green economy, fostering an inclusive recovery, enhancing competitiveness, and by creating jobs across southern Ontario.

DELIA

This program is a fintech-driven microloan platform that addresses the access to capital gap for Women-owned enterprises across Southern Ontario. DELIA is a revolving and evergreen microloan fund for all Canadian entrepreneurs for startup, stabilization, and expansion. Microloans are normally up to \$15,000.

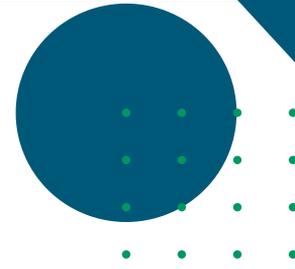


**V13 POLICETECH
ACCELERATOR**
COMMUNITY SAFETY • INNOVATION • READINESS

This initiative between the Cobourg Police Services and Northumberland CDFC develops a pipeline from idea to implementation of innovative policing technologies and best practices for community safety. This initiative further develops an ecosystem for policetech startups and soft-landing zone for innovative law enforcement companies.

2022

ACHIEVEMENTS



PARTNERSHIPS

NORTHUMBERLAND COUNTY ECONOMIC DEVELOPMENT AND TOURISM DEPARTMENT

Northumberland County's Economic Development and Tourism Department provides complementary business support services in the areas of investment attraction, agri-food sector, tourism sector and small business growth.



Investment Attraction

Northumberland County targets sector growth in advanced manufacturing and plastics since employment remains a stable source for high wages.

Agri-Food Sector

Northumberland County increases the awareness of agriculture-related career opportunities in both primary production and service fields. The Ontario Agri-Food Venture Centre is a key asset to enabling growth in local agri-business.

Tourism Sector

Tourism staff work to enable the development of new experiential tourism opportunities and relevant businesses for the changing consumer needs and interests. Much of the marketing is targeted for outdoor adventure experiences, cycling and farm fresh destinations.

Small Business Growth



Business & Entrepreneurship Centre
NORTHUMBERLAND
EXPERTISE TO BUILD & GROW YOUR BUSINESS

Northumberland County receives core funding from the provincial government to provide programs and services for people in the planning, start up and growth stage of their businesses. Business & Entrepreneurship Centre Northumberland offers the following small business programs:

- Youth in Business: My Future My Career Kids Entrepreneurship Program
- Youth in Business: Summer Company Program
- New Business: Starter Company Plus Program
- New Business: Women's Entrepreneurship Program
- Existing Business: Faster Forward Business Success Program: Coaching and Summit

2022

ACHIEVEMENTS



PARTNERSHIPS

NORTHUMBERLAND MANUFACTURERS ASSOCIATION



The Northumberland Manufacturers Association (NMA) is a non-profit organization that provides networking, education, and advocacy services to the Northumberland County manufacturers. The NMA promotes continuous improvement, innovation, and high-performance industry practices.

The main achievement in 2022 was being a presenting sponsor and contributor for the 2022 Tri-Association Manufacturing Conference held in Lindsay, Ontario in October 2022.

NORTHUMBERLAND CENTRAL CHAMBER OF COMMERCE



Northumberland Central Chamber of Commerce (NCCofC) represents businesses in the Town of Cobourg and the Townships of Hamilton and Alnwick/Haldimand. Business members benefit from the NCCofC through peer-to-peer networking and education opportunities. The Chamber is also part of the Ontario and Canadian Chamber Network and can leverage this asset to advance respective provincial and federal policy changes.

Each year, the NCCofC hosts the Business Achievement Awards to recognize and celebrate accomplishments among businesses. Economic Development team members are involved in the organizing and coordinating of this event.

ONTARIO EAST ECONOMIC DEVELOPMENT COMMISSION



The Ontario East Economic Development Commission provides regional investment attraction programming, professional development and networking opportunities and specialized programs to enhance the region's profile. Ontario East's target sectors for new investment are advanced manufacturing, food and beverage and logistics and distribution.

Ontario East's signature event is the annual Ontario East Municipal Conference. Held in Cornwall, Ontario in September 2022 and attended by Town staff, this conference provided a forum to share municipal knowledge and best practices that can enhance local economic opportunities.

COMMITTEE INVOLVEMENT



Economic Development team members participate on committees for information sharing and collaboration with stakeholders across the County, Ontario East, and Province.



NORTHUMBERLAND SMALL BUSINESS WORKING GROUP

Economic Development team members meet quarterly with other Chambers of Commerce, Business Improvement Associations, and economic development offices to discuss the delivery of small business programs and services. The working group offers an opportunity to work collectively and leverage any funding or joint opportunities.



ECONOMIC DEVELOPERS COUNCIL OF ONTARIO (EDCO)

An economic development staff member participated on EDCO's professional development committee. This committee created a regional professional development program for economic development professionals for project information sharing and networking. The Eastern Ontario event was held in Gananoque in November and attended by an economic development team member. The committee also awards scholarships to young professionals who want to further advance their careers in this profession.

2022 BUSINESS INVESTMENT

The following list details some of the new businesses, investments and retained or expanded businesses in Cobourg in 2022 with support from Cobourg's economic development team.

2022 OFFICIAL BUSINESS OPENINGS

- The Squishy Goose – 9 Elgin Street East Unit 6E- An indoor play park
- Inspired Cannabis – 1111 Elgin Street West – Cannabis retailer
- Charming Parrot – 41 King Street East - Women's Clothing retailer
- The Pink Café – 203 Third Street – Coffee and Crepe shop
- MommAmina's – 18 King Street East – Caribbean cuisine
- Hello Cobourg Café – 32 King Street West – Coffee shop
- Change Makers – 91 King Street West – Coffee shop and refillery store
- Booster Shake – 73 King Street West – Juice/Shake retailer
- Viva Le Glitz – 87 King Street West – Women's Clothing retailer
- Gemini Boutique - 238 Division St, Cobourg, ON – Women's Clothing retailer
- Tag Property Management – 144 King Street West – Property Management company
- Grandma's Kitchen – 92 King Street West – Breakfast and Lunch restaurant
- Loadstar Trailers – 155 Dodge Street – Trailer manufacturer
- Beneco Packaging – 520 William Street – Packaging manufacturer



2023 PRIORITIES



ECONOMIC DEVELOPMENT STRATEGY & ACTION PLAN

Economic development and Venture 13 team members will be developing a brand new 5-year Economic Development Strategy to guide their direction. The project will be led by a steering committee consisting of businesses, community members and town staff. The development of the plan will take place in stages including an overview of the economic and demographic situation within the municipality, the development of a competitive analysis, an overview of what other municipalities are undertaking in terms of economic development priorities; and, community consultations and conversations with key stakeholders.

This work will result in an economic development strategy and action plan, which is reflective of industry best practices while being purely made in Cobourg by town staff and business community members.



KEY BUSINESS CHALLENGES

- Address limited industrial space and land by engaging property owners and real estate community to advance development projects.
- Access talented labour by working with partners for solutions to address labour shortages.
- Engage with existing businesses in a structured and routine basis
- Engage in Ontario East Economic Development Commissions investment attraction initiatives and service their investment leads
- Update marketing materials including videos, publications, presentations, and sector specific content.

KEY ECONOMIC TRENDS & INDICATORS

This section of the report offers insights into some key economic trends and indicators that are influencing the work of Economic Development team members. These indicators include the vacancy rates for industrial and commercial properties, population growth assessment growth and taxation revenue growth.



INDUSTRIAL AREAS

There are very few locations that have availability for industrial businesses. Lucas Point has four (4) pending land sales which will bring new businesses to Cobourg. These businesses include Brock Street Holdings Inc, Dodger Investments, Cardinal Industrial Solutions, GVK Chemicals, and Coba Steel. Loadstar Trailers has officially opened with discussions of expanding the current property.

Current undeveloped land includes two municipally owned parcels in Lucas Point, 10 acres and 25 acres; DePalma Lands; 190 Normar Road; Danforth Road; Kerr Street East Extension and Workman Road. There is also some lease land opportunity within Northam Industrial Park, with the addition of the Kerr Street Industrial area near Northam Industrial Park.



COMMERCIAL AREAS

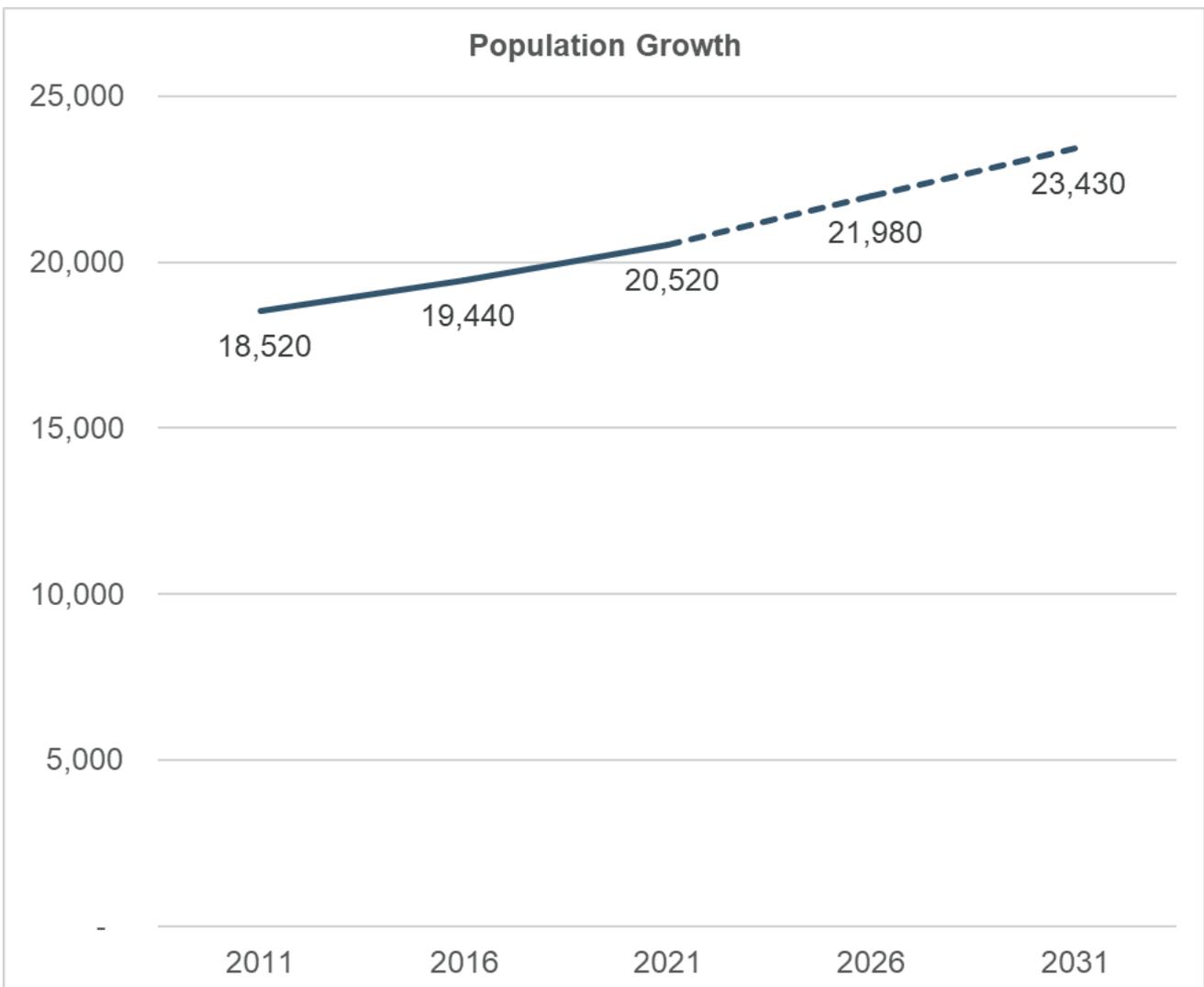
Downtown Cobourg has seen the lowest available commercial space in the past 10 years, with only a few available units left. There has been many businesses opening and creating a hub for the BIA area. Available commercial space is also low. However, Cobourg has seen new commercial developments on Elgin Street West, Strathy Road/Depalma Drive and Division Street North.

There are plans being prepared to create additional commercial space in new developments in Downtown Cobourg as well.



POPULATION GROWTH

Cobourg is experiencing consistent and sustained population growth. The population of Cobourg in 2011 was 18,520. By 2031, the population is expected to grow to 23,430, a 27% increase over 20 years. Population growth will lead to a larger residential labour force with added skills sets and expertise. Businesses and people in the Greater Toronto Area are recognizing the small-town appeal that Cobourg offers and have expanded and/or moved to the area.



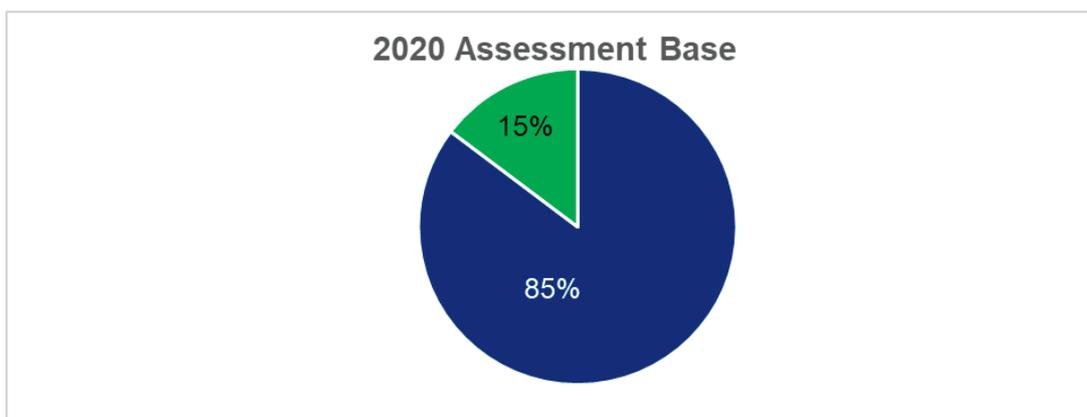
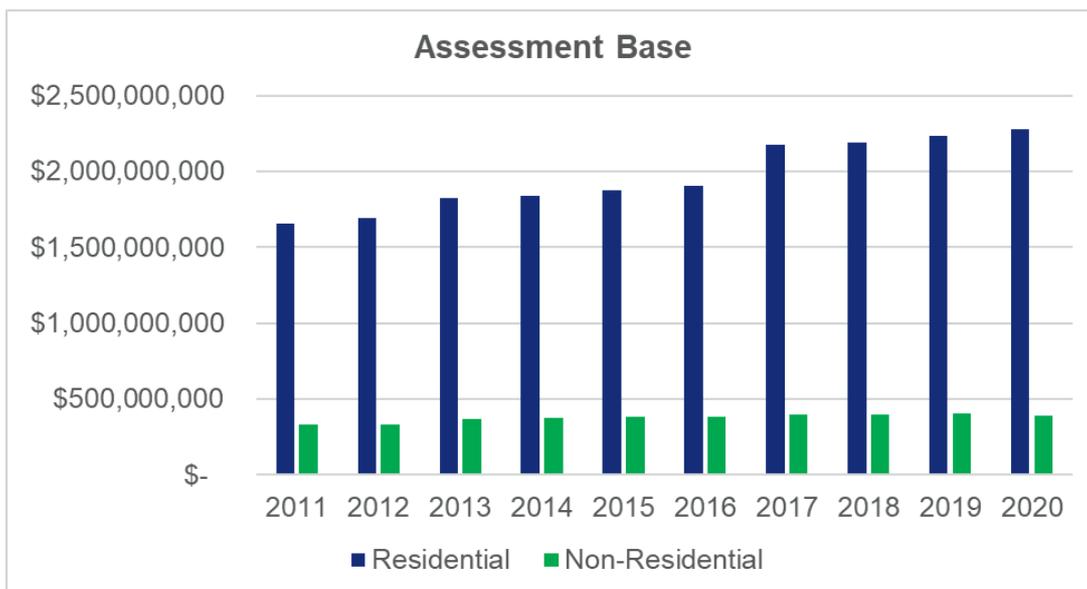
Source: Statistics Canada, Census Profile, Cobourg Official Plan



ASSESSMENT GROWTH

The assessment growth chart and diagram below illustrate the taxable assessment trend for residential and non-residential properties in the Town of Cobourg from 2011 to 2020. Non-residential includes the taxable assessment for industrial and commercial properties.

The assessment value and growth exceeds that of non-residential (i.e. commercial and industrial). Non-residential assessment has grown by 19% since 2011, but residential assessment has grown at a higher 37% during the same period. By attracting new businesses and supporting growth of existing businesses will lead to new non-residential assessment growth.



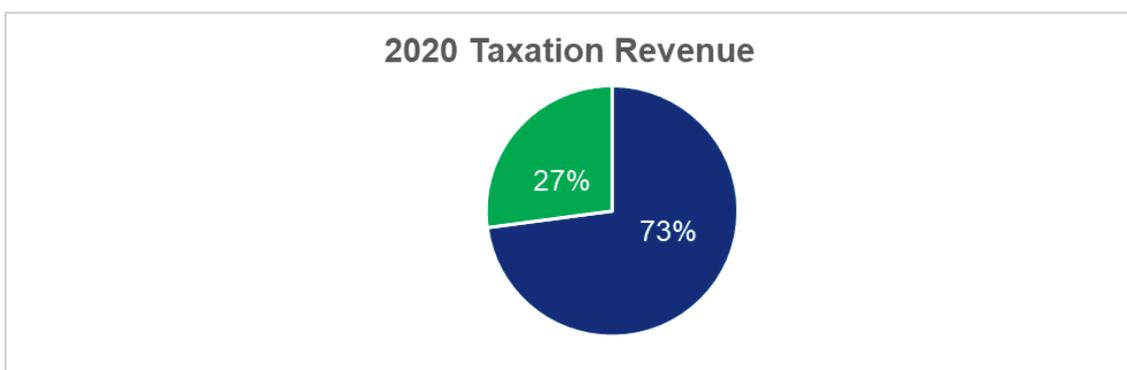
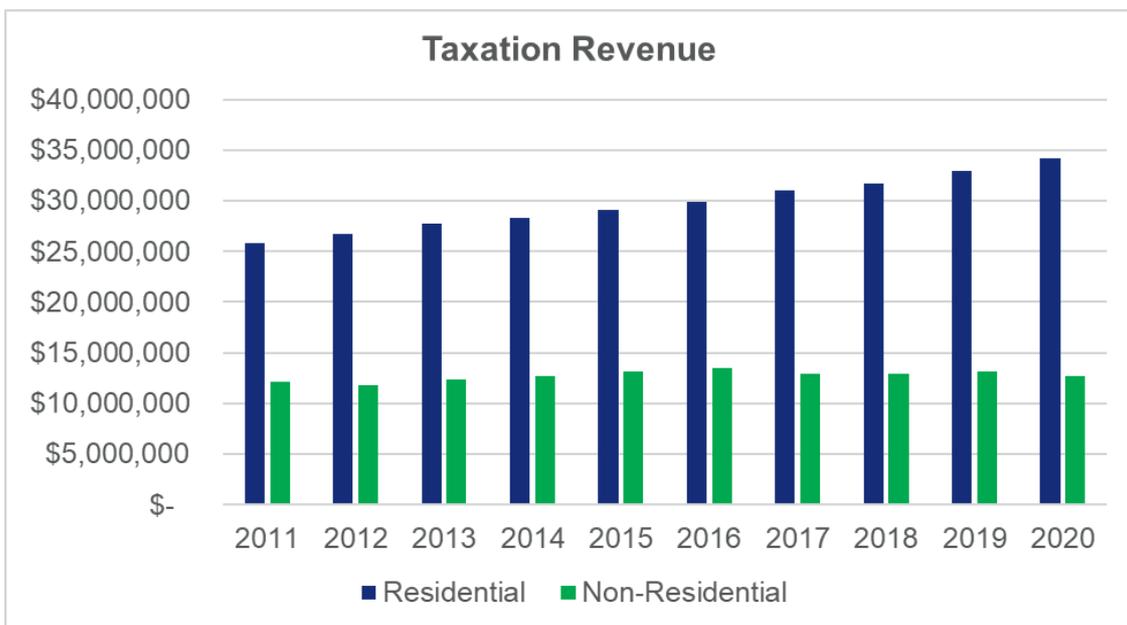
Source: Financial Information Returns – Ministry of Municipal Affairs (2011-2020)



TAXATION REVENUE & DIVERSIFICATION

The chart and diagram below illustrates the taxation revenue from 2011 to 2020. Non-residential includes the tax revenue for industrial and commercial properties. Similar to assessment growth, the taxation revenue for non-residential has grown by 5%, but residential taxation revenue has grown by a higher 32% during the same period.

Non-residential taxation revenue represents 27% of total taxation revenue, which is a larger percentage than many suburban Greater Toronto Area communities. Commonly, these communities are below 20%. Attracting new businesses and supporting the growth of existing businesses will increase potential taxation revenues for Cobourg, Northumberland County and school boards.



Source: Financial Information Returns – Ministry of Municipal Affairs (2011-2020)



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