

January 7, 2021

SENT VIA EMAIL

Mayor Soever and Members of Council
Town of the Blue Mountains
32 Mill St. PO Box 310
Thornbury, ON, N0H 2P0

Mayor Measures and Members of Council
Township of Clearview
217 Gideon St.,
Stayner, ON L0M 1S0

Mayor Bifulchi and Members of Council
Town of Wasaga Beach
30 Lewis St.
Wasaga Beach, ON L9Z 1A1

Re: Business Accelerator Opportunity for South Georgian Bay

On behalf of the Council for the Corporation of the Town of Collingwood, we are seeking your input and interest to support a business accelerator program for South Georgian Bay. Council received a study and presentation regarding the business case for an accelerator program in our area. The work was completed by a consultant with an local advisory group, led by the South Georgian Bay Business Development Centre in partnership with Centre for Business and Economic Development (federally funded) and funding by the County of Simcoe. Link to the full report is [here](#).

An Accelerator would be an arms-length and board-run entity that would require approximately 1/3 municipal funding. It would seek to take existing local companies to new levels and help them seek private capital. This level is generally the next step after businesses exhaust the services available from a Business Development Centre or a municipal Economic Development Officer. The overall municipal ask is \$200K for 2021, to run 6 companies through the program. Collingwood would not run the not-for-profit, however, participating municipalities would support this economic development opportunity as it builds momentum through collaboration.

The business case for the Accelerator Program is aggressive (moving from 6, to 12 to 15 companies per year in the first three years). Municipal funders should each have their nominee on the not-for-profit's Board of Directors. In 2021, for 6 companies to participate in the program would cost the approximate \$200K (the commitment per spot is about \$33,000 per company). We are seeking a RED grant, so it is possible that the amount could be significantly reduced, but the grant award is months away.

The resolution as passed by Council on December 21st, 2020 was as follows:

WHEREAS a business accelerator is a program that exponentially accelerates the development of emerging companies identified as having potential for significant growth and success;

AND WHEREAS a Business Accelerator has been identified as an opportunity in key strategic 2020 documents including the Community Based Strategic Plan, COVID-19 Economic Recovery Plan and Economic Action Plan;

THEREFORE BE IT RESOLVED THAT Council of the Town of Collingwood herein receive the Business Accelerator presentation;

AND FURTHER THAT the Accelerator opportunity be referred for community engagement to gather business and community input, including input through Engage Collingwood, facilitating a virtual roundtable with key stakeholders, circulation and potential presentation to neighbouring municipalities with feedback incorporated in a staff report to be presented to Council on January 18, 2021;

AND FURTHER THAT staff be directed to apply for a RED grant to support this initiative.

We look forward to hearing from each of your respective Councils. Should you require further information, or would like to have a presentation, please contact Adam Farr, Director of Planning, Building and Economic Development at 705-445-1030 ext. 3284 or afarr@collingwood.ca.

Yours truly,
TOWN OF COLLINGWOOD

Sara Almas
Clerk

cc. Shawn Everitt, CAO, Town of the Blue Mountains
Pamela Fettes, Director, Legislative Services / Municipal Clerk, Township of Clearview
George Vadeboncoeur, CAO, Town of Wasaga Beach
Sonya Skinner, CAO, Town of Collingwood

Sara J. Almas, *CMM III* Clerk
Corporation of the Town of Collingwood
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