



**Invest North Bay Development Corporation**  
Presentation to North Bay City Council  
May 2017

# Invest North Bay Development Corporation

**"An investment in knowledge pays the best interest." - Benjamin Franklin**

**"A successful economic development strategy must focus on improving the skills of the area's workforce, reducing the cost of doing business and making available the resources business needs to compete and thrive in today's global economy." - Rod Blagojevich**

# PEOPLE JOBS

Organic

Conditions to Choose

DIRECT

# Invest North Bay Development Corporation

## **Vision**

Invest North Bay Development Corporation helps foster an environment that supports long-term economic and community growth by focusing on municipal innovation and making North Bay an attractive place to invest and do business.

## **Mission**

Facilitating growth, investment and engagement.

# Mandate

Invest North Bay Development Corporation (INBDC) will work with the City of North Bay, investors and private sector partners, as appropriate, to maximize the value of current and future City-owned assets with the focus of growing and developing the City.

INBDC will act as a catalyst for operational excellence as well as advise, inform and make recommendations to the City, as owner, on matters and opportunities pertaining to the operations of INBDC and affiliated subsidiaries.

The mandate of INBDC includes the creation of an environment that supports long-term economic and community growth. Develop a community advocacy strategy and build an adoptive environment for municipal innovation and making North Bay an attractive place to invest and do business.

# Entrepreneurship, Innovation and Investment

- Working with local/regional partners in the entrepreneurial network to enhance collaboration and support for small business while streamlining process and access to services/programs
- Mayor's Business Forum, attracting over 200 attendees
- Exploratory visit to First Stone Venture Partners and subsequent meetings with partners and early stage development of incubator attraction model
- Various investor meetings, including hosting 3 international prospects
- Hosted local visit by Russian Economic Development Agency, Invest Yakutia

## Research and Analysis

- Working to better understand local labour market trends, specifically relating to LMG vacancy report
- In partnership with the North Bay Jack Garland Airport and Canadore College undertook study examining feasibility of establishing a UAS centre in North Bay
- Undertook analysis of North Bay as a viable location for attraction of Data Centres
- Review of various economic development organizational models and incentives provided by other jurisdictions
- Asset review

## Strategy and Brand

- The Baylor project, a 10 month community engagement initiative, provided the foundation for community input and participation in strategy development
- Working to formalize an economic development strategy
- Undertaking market research to support investment attraction from the 905/416 area codes
- Establishment and formal signing of a Memorandum of Understanding (MOU) with Invest Yakutia
- Currently in development, the establishment of a MOU with Uzbekistan's JSC Almalyk MMC
- Hosted 4 international delegations in Toronto tied to mining industry
- Consultation and collaboration with various community stakeholders including but not limited to North Bay Real Estate Board, ONTC, City Departments, and Northern Ontario Angels
- Issued 25+ direct media communications, including invitations to participate in on-set film industry familiarization visits



# Operations

- Incorporated INBDC as a not-for-profit organization
- Establishment of operating agreement with the City, By-laws and policies as well as accounting and financial systems to support board activities
- In addition to the significant in-kind gift from Baylor University, INBDC's investment of \$55,000 towards various projects has successfully leveraged an additional \$217,000 in support of these initiatives

# Request for support

## **Investment Budget**

Investment incentives fund:	\$ 250,000
Equity investment fund:	\$ 250,000
Marketing project:	\$ 500,000

Funds may be transferred among the above categories

