

REPORT OF THE MANAGER OF ECONOMIC DEVELOPMENT FOR THE CONSIDERATION OF COUNCIL

OBJECTIVE

To provide Council with information on the Economic Department's strategic direction.

RECOMMENDATION

THAT the report of the Manager of Economic Development dated November 30, 2021 be received;
AND THAT Council direct staff to prepare an Economic Development Strategy based on the outlined initiatives.



Steve Antunes
Manager of Economic Development



Daniel Gagnon
Chief Administrative Officer

BACKGROUND

The City of Elliot Lake has seen a dramatic shift in the interest of both commercial and residential lots and opportunities in the last 18 months. There are a very small amount of available residential properties and even fewer commercial properties available. This limited availability of property is primarily due to the huge influx of people moving to Elliot Lake. This trend was beginning to be evident before the pandemic, but has only accelerated since March 2020.

ANALYSIS

The municipality is primed for economic growth. In order to ensure that the City is able to do so effectively, an updated and focused strategy is highly desirable. The last economic development strategy for the city was done in a large overarching study in 2012/13.

The attached presentation outlines some high level initiatives for Council's consideration in the short term. Upon approval, and with Council's direction, the Economic Development department will develop and put into action a focused and strategic plan for economic development to ensure the municipality's success going forward and to maximize staff time.

This Economic Development Plan is distinct from the larger corporate municipal strategic plan update. That update is still desirable but has been deferred due to staff changes and other conflicting corporate priorities in 2021.

FINANCIAL IMPACT

The financial impact to the municipality will be budgeted upon the development of a strategy.

LINKS TO STRATEGIC PLAN

This initiative aligns with the following strategic goals:

- Establish a comprehensive marketing plan for the municipality to market the diverse strengths in promoting Elliot Lake.
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- Establish Investment Readiness Tools.
- Identify and adopt an Industrial Community Improvement Plan.
- Take strategic advantage of the airport. Consider passenger and freight service.



SUMMARY

Staff is requesting that Council offer direction on proceeding with a new economic development strategic direction.

