

Town of Cobourg

Economic Development and Venture13 Innovation and Entrepreneurship Centre

2023 Annual Report



A Foundational Year



Land Acknowledgement

The Town of Cobourg respectfully acknowledge that we are located in the traditional and treaty territory of the Michi Saagiig (Mississauga) and Chippewa Nations, collectively known as the Williams Treaties First Nations, which include: Curve Lake, Hiawatha, Alderville, Scugog Island, Rama, Beausoleil, and Georgina Island First Nations.

We respectfully acknowledge that the Williams Treaties First Nations have been stewards and caretakers of these lands and waters, and that today remain vigilant over their health and integrity for generations to come. In the spirit of truth and reconciliation, we acknowledge that these treaties have not always been honoured, and often they've been broken.

We also acknowledge that we are all a part of building good relations together, and we honour the history of Indigenous people and commit to rebuilding trust and relationships. Let us move forward together with kindness and respect.





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New Economic Development & Venture13 Strategy and Action Plan

The Town of Cobourg adopted a 2023 to 2028 Economic Development and Venture13 Strategy and Action Plan in July 2023. This strategy was a result of extensive background research and community consultation.

Our Process

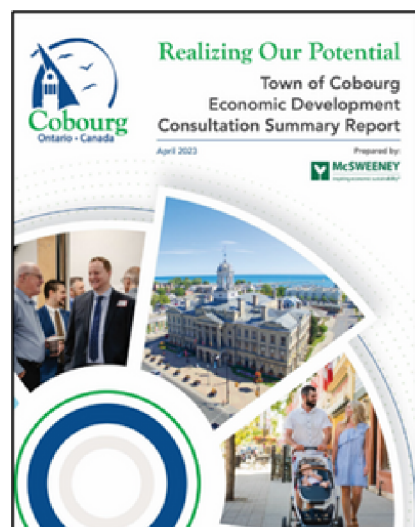
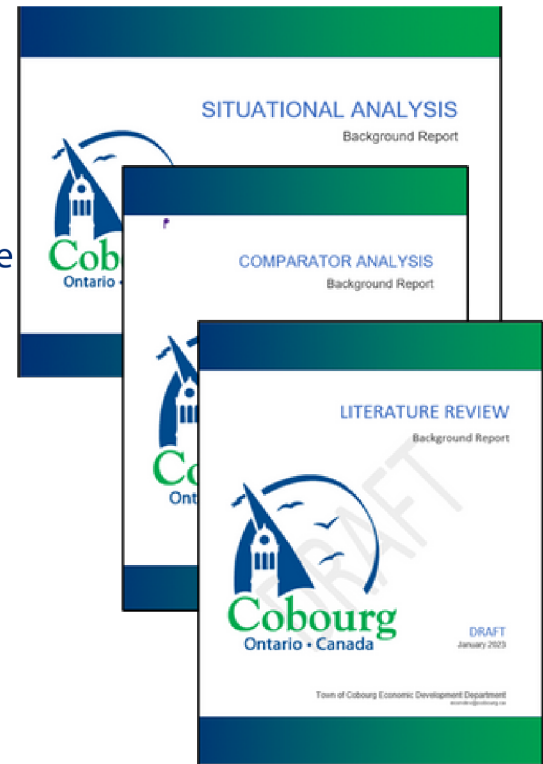
The strategy development process included establishing project leadership, conducting background research and consulting with the Cobourg business community.

Project leadership – A project steering committee was formed with representatives from the Downtown Business Improvement Area, Northumberland Central Chamber of Commerce. Local businesses, post-secondary education, County economic development and the Arts and culture sector.

Background Research

Three components of research were completed by the economic development and Venture13 team.

1. An analysis of demographic trends, labour force and employment conditions, and business sizes in Cobourg relative to Northumberland County, the Ontario East region and the Province of Ontario.
2. An analysis of economic development functions for similar-sized, waterfront municipalities in southern Ontario.
3. A review of key Northumberland planning and economic development documents and Cobourg plans. Economic development strategies from comparable municipalities were also reviewed.



Consultation

The public consultation process included one-on-one interviews, virtual focus groups and an online community survey. Feedback was gathered from:

- 17 key stakeholder interviews
- 2 virtual focus groups from 10 additional stakeholders
- 85 submissions via EngageCobourg's online survey.

Five key themes emerged from this feedback. The third-party consultant then developed a vision and five strategic goals to focus on for the next five years.

Our Vision

The Town of Cobourg economic development and Venture13 team will be progressive and forward-thinking with a clear and focused vision to move its economy into the future. It will have a strong understanding of the business community and the quality of life that attracts and retains a younger demographic to support local businesses. It will embrace its historical downtown and small-town feel. It will have expanded its industry sectors to ensure that it has a resilient economy.

Strategic Goals

1. Downtown

to have a downtown that supports not only the local businesses but also celebrates our history and culture.

2. Existing Businesses

to build a more resilient economy ensuring that the future of Cobourg will be able to withstand any economic downturn.

3. Workforce

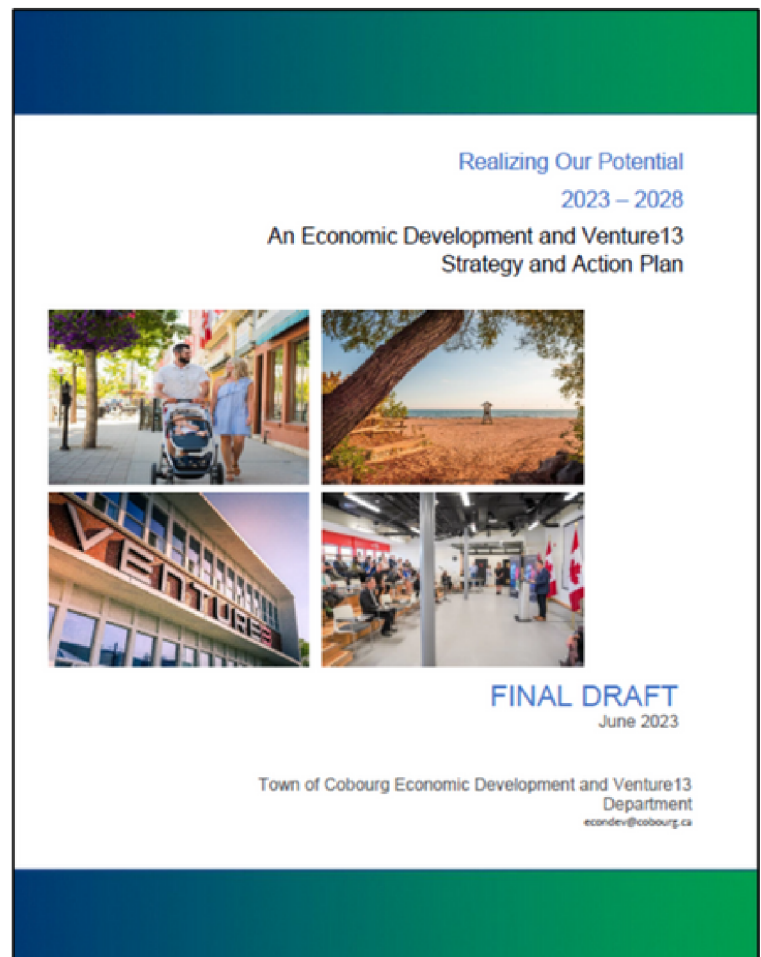
to have a strong skilled workforce to support local business, which will enable them to succeed and will improve youth and workforce engagement.

4. Investment Readiness

to be the first point of contact for non-residential development projects and business requirements from the Town will ensure a timely and efficient response.

5. Entrepreneurship and Small Business Innovators

to build the presence of Venture13 and tell the story as an integral part of the community will establish it as an economic development and innovation centre.



Downtown Development

Downtown Business Improvement Association representatives, the Economic Development team and political dignitaries attend Grand Opening presentations for new businesses throughout the year.



Some of the cultural and heritage programming offered throughout the year in the Downtown and waterfront area include:

- Concert Hall's Performing Arts Series
- Art Gallery of Northumberland's Exhibitions, Events and Collections
- Cobourg Farmer's Market
- Pride Festival
- Sidewalk Sale
- Sandcastle Contest
- Christmas Magic
- Cobourg Santa Clause Parade



The Downtown Perk is a monthly meet-up among downtown Cobourg business owners. This meet-up intends to discuss upcoming business, cultural and heritage programming and explore new programming that can positively impact the Downtown experience for clients, customers, shoppers and visitors.

Downtown Development

Beachwalk Flats

173-185 Division Street & 9 Albert Street:

This mixed-use development project will provide ground-floor commercial and residential living spaces in Downtown Cobourg. The project consists of seven commercial rental units, twenty residential units and three live/work units in Downtown Cobourg. This project is under construction.



25 James Street East/321 John Street

This three-storey, infill development project is in the development approval process. This project includes 27 new affordable and market rental units in Downtown Cobourg.

296 George Street

The proposal is for a three-storey fifteen (15) unit apartment building and five (5) townhouses along George Street



Key Partner:

The Downtown Cobourg Business Improvement Association (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 assessed properties within the boundary. The town provides further operational support to enhance the aesthetic appeal of Downtown Cobourg.



Downtown
Cobourg

Key Metrics:	15	Downtown & Waterfront Events	5	Downtown Perk Meetups	250	Downtown Businesses	22	Downtown Grand Openings
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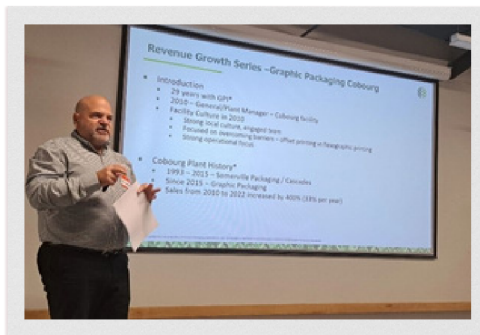
Business Retention and Expansion

The economic development team provides programming to keep all business community members across Cobourg informed of the Canadian economy, business practices and available resources.

The Town of Cobourg welcomed Business Development Bank of Canada's Chief Economist Pierre Cleroux in January 2023. Mr. Cleroux provided a macroeconomic outlook and shared his perspectives on how the economy will perform over the coming year.



The economic development team launched two business support programs. The Revenue Growth Series is a monthly presentation from a local business owner or manager who has demonstrated business success and scalability in Cobourg. The Business Spotlight series is a quarterly presentation from a local company that can either improve efficiencies or reduce costs.



To bridge the gap between post-secondary institutions and businesses, the economic development team launched the Post-secondary Spotlight program. In December, Loyalist College's Industry Partnership Office presented about applied research projects and hiring opportunities.

Cobourg has a rich history, and the buildings are a lasting legacy of this historical charm. The Town's heritage planner created a three-part Heritage Matters series for property owners to raise awareness of heritage planning and building material requirements.

In August, the economic development department launched its first e-newsletter for the business community. This newsletter informs business community members of upcoming programs and funding sources. This monthly newsletter had a subscription list of 264 by the end of 2023.



Business Retention and Expansion

Key Partners:

Northumberland Manufacturers Association



The Economic Development team sponsored and attended both the golf tournament and the Manufacturing Conference hosted by the Northumberland Manufacturers Association. These two events represent engagement opportunities for the team to network with local manufacturers and associate members. The Manufacturing Conference was a full-day industry event that offered economic and manufacturing insights, plant tours and hands-on workshops for attendees. This Conference was held at the Cobourg Community Centre and Venture13 Innovation and Entrepreneurship Centre in October 2023.

Northumberland Central Chamber of Commerce



The Economic Development team partnered with the Chamber of Commerce to deliver the Business Achievement Awards in March 2023 at the Best Western Plus Cobourg Inn and Convention Centre.

Twelve businesses were recognized in their respective business category:

Key Performance Indicators for servicing existing businesses



18 program days



264 newsletter subscribers since launch



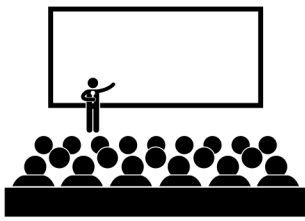
~100 attendees for the three-part Heritage Matters series

- Business & Consumer Services – Study Partners
- Communications & Technology – YourTV Northumberland
- Health & Wellness – Ignite Co.
- Hospitality & Tourism – The El
- Manufacturing & Agribusiness – KOTT Inc.
- New Start-Up – Toller Pizza
- Non-Profit – Ed's House Northumberland Hospice Care Centre
- Retail Trade – Quinn's Blooms & Greenery
- Skilled Trades – Tree Medic
- Mayor's Award – All Creatures Great and Small

Workforce Development

The Economic Development and Venture13 team recognize how a skilled workforce supports the needs of our local businesses. We assist in workforce development by creating training opportunities, providing development spaces to businesses, and actively engaging the next generation of the workforce through youth programming.

The Venture13 Innovation Commons—our lecture hall, seminar rooms, small boardroom, and community kitchen—has emerged as an ideal environment for workforce development, training initiatives, and offsite strategy meetings for local industry associations and employers.



252

Bookings in 2023



Over

\$15,000

in Revenue Generated



Over

\$22,000

In-Kind Value Generated

Highlights

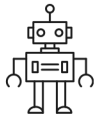
Canada Summer Jobs Celebration

In August, the Town of Cobourg collaborated with MP Philip Lawrence's office to celebrate student summer employment. This celebration included a panel discussion among past and present Canada Summer Jobs Grant recipients.



Venture13 Youth STEM Camp Pilot

In August, our staff piloted a STEM-themed day camp for youths aged 11-14. The five-day camp provided hands-on experience with robotics, coding, video game design, forensic analysis, engineering challenges and more. Based on the outcomes of the camp, we will deliver three (3) weeklong day camps in 2024.



12 Campers



4.5/5 experience score



100% would register for another V13 camp



Key Partner:

Northumberland Manufacturing Association (NMA) hosted the How It's Made Northumberland Manufacturers Open House in April. Manufacturers opened their doors for public tours to showcase the process of creating their products and how employees and robotic innovations assist. Graphic Packaging International (paperboard packaging manufacturer) and Cameco (a global supplier of uranium processing services) participated in the tours. The Venture13 Innovation and Entrepreneurship Centre was open for tours too and served as the lunch location for guests in Cobourg.

The NMA also hosted The 2023 Manufacturers Conference. This one-day conference attracted manufacturers and business service providers from Mississauga to Cornwall. Development sessions explored environmental sustainability, mental wellness, grants and funding, and workforce upskilling. The Cobourg Community Centre and the Venture13 Innovation & Entrepreneurship Centre hosted this conference.



60 Facility Tours of V13

189 Conference Attendees

73 Attended V13 Seminars

11 Industry Support Orgs. Showcased

Investment Readiness

The Planning and Development Division hosted its second annual Real Estate and Development Industry event in October 2023. Cobourg is the growth centre of Northumberland County. Key guiding documents that were presented along with actioned items included the Integrated Community Sustainability Plan, economic development and Venture13 strategy, Zoning By-law and Official Plan Review.

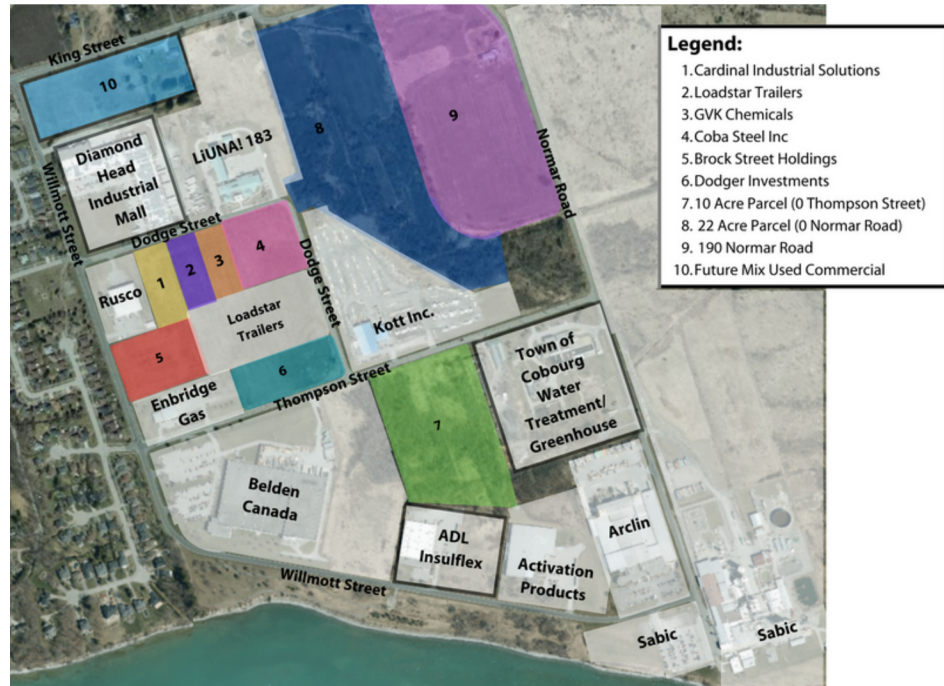
Lucas Point Industrial Park

Town Council endorsed a land sale of two acres to Loadstar Trailers for their business expansion. Loadstar Trailers recently expanded into the industrial park and builds specialized, custom trailers.

The Town of Cobourg's land sale to Brock Street closed in the summer. Brock Street is proposing a 12,000-square-foot packaging facility in Building 1. Building 2 will be approximately 30,000 square feet and for industrial users.

The Town has been working with the proponents throughout 2023 to advance the site plan submissions for the other development projects.

An environmental impact study is underway for the 22.6-acre Town-owned site. The Town remains committed to marketing and eventually selling this property to an end-user that can contribute sizable new employment and assessment to Cobourg and Northumberland County.



Key Metrics:

11.7 acres in the industrial development pipeline, two remaining Town-owned undeveloped acres (10 gross acres and 22.6 gross acres) in the Lucas Point Industrial Park.

Small Business, Innovators & Entrepreneurs

Small Business & Innovation Programming

The Venture13 Innovation & Entrepreneurship Centre hosts a mixed-use space suited to support and advance enterprising startups and entrepreneurs. The VentureZone, delivered by the Town of Cobourg and Northumberland Community Futures Development Corporation (NCFDC), offers flexible co-working space for entrepreneurs. Adjoining the VentureZone is the NCFDC office, where experienced advisors provide VentureZone members with direct access to their network of like-minded businesses and financial support to help them grow. VentureZone members and other NCFDC clients can also gain access to the 800 sq ft. mechatronics lab leveraged for prototyping and engineering with advanced equipment support.



Community Building

In 2023, Venture13 began efforts to rebuild our innovation community following the pandemic; we did the following:

- Launched “The Business Blend”, a monthly networking and discussion event with business owners, entrepreneurs, and service providers. This program is offered the first Thursday of each month in the Part-time CFO Services Community Kitchen.

Community Building

- Launched “The View from V13” newsletter featuring
 - Information on upcoming innovation and small business programs offered by all V13 partners
 - Introductions to new VentureZone members and good news stories
 - News on governmental funding programs for businesses and entrepreneurs focused on innovation and new technologies
- Launched “VentureZone Meetups”, a bi-monthly meeting with members of the VentureZone focusing on sharing net-new updates from the partners and taking a pulse check on the types of activities, services and development opportunities that the members would find valuable.
- Delivered 5-Year Anniversary Celebration (see section below)

Five Year Celebration

In May 2023, Venture13 celebrated its 5-year anniversary with an event to showcase the accomplishments of the centre, its founding partners, and VentureZone members. Five companies from the co-working space spoke at the event, showcasing their innovative products and services and expressing their experience at Venture13. The five companies were: Braille Energy, Solvest, Boomer Brand Management, Cence Power and Wittaya Aqua.



Venture13 Facility Sponsorships

In 2023, we introduced sponsorship opportunities within the Venture13 facility. We successfully secured commitments from two businesses:



The Part-Time CFO Community Kitchen

as of June 01, 2023

\$1,000 annually for two years | \$2,000 total sponsorship



The NSSL Seminar Rooms

as of November 01, 2023

\$10,000 annually for two years | \$20,000 total sponsorship

In 2024, we will pursue additional naming rights sponsorships for other areas of Venture13, including our Lecture Hall and Boardroom as well as naming sponsors for innovation and small business programming.

Key Partner:



Northumberland CFDC is a non-profit, entrepreneurship and innovation-focused non-governmental organization. Their innovative business programming includes:



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.



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.



STRIKE  **UP** 2023

The StrikeUp Canada Conference is an annual digital event for women entrepreneurs who have the ambition to grow, fund, apply digital adoption and explore global opportunities for their businesses.

This conference was held on March 2, 2023, and Venture13's lecture hall was a viewing party location.

FRONTIER
ENTREPRENEURSHIP
PODCAST

Launched in September 2023, this Podcast series focuses on southern Ontario startups that were backed by NCFDC. Founders of start-ups in cleantech, food and ag-tech, AI and Machine Learning, electrification, hydrogen production, prosthetics engineering and advanced manufacturing share their business experiences and perspectives on where technological change is heading.

Braden Kemp (NCFDC, Bioenterprise Canada) and Tracy Morningstar (Canadian Council for Aboriginal Business) serve as Podcast co-hosts.

 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.



Key Partner:



Venture13 supported the Northumberland County-led She Owns It Conference in November. This conference highlighted and celebrated women in business and aimed to inspire women in their entrepreneurship journey.



Venture13 in 2023



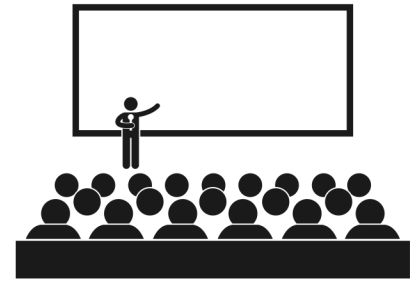
Programming

- 32 program days
- 6 Business Blend monthly small business conversations



VentureZone Co-Working

- Over \$51,000 in gross revenue (50/50 revenue share with NCFDC)
- 15 tenants (as of December 31, 2023)



Innovation Commons

- Over \$15,000 in revenue
- Over \$22,000 of in-kind value created among three founding partners for use of space
- 252 total bookings, 107 revenue generating bookings



VentureZone Members 2023

Wittaya Aqua	Aquaculture Data & Software Specialists
Cence Power	DC Power Distribution Systems
Team Eagle Ltd.	Airfield Safety Equipment, Devices, and Software
Endring Group	Workplace Innovation Consultants
Piovan Group	Automation Systems for Food & Plastic Manufacturing
Microfactory Co-Op	Prototyping, Design, and Custom Manufacturing
RecycleOne	Recycling Innovations
Insight Strategies	Corporate Communications
Braille Energy Systems	Innovative Energy Solutions
Bayer	Pharmaceuticals
Walsh Financial Solutions	Financial Advisory Services
Bentley Staffing	Staffing Agency
NXG Inc	Social Media & Content Platform (in development)
Helping Hands First-Aid	First-Aid Training
The Mortgage Group	Mortgage Brokerage

Departing Members 2023

Solvest (May)	Boomer Brand Management (October)
Get in the Loop (July)	Cobourg Sunfarm (November)
Primerica Financial Services (October)	Community Development and Training Centre (November)

The Venture13 Community Gives Back

The Venture13 team regularly looks for opportunities to give back to the Cobourg and Northumberland community. In 2023, we completed four drives in partnership with four unique community partners.

April - Food & Personal Hygiene Products with Cornerstone Family Violence Prevention Centre

- One large box of personal hygiene products including deodorant, toothbrushes, menstrual products and more.



August - Back-to-School Supplies Drive with Northumberland United Way

- 100 notebooks, pens, pencils, erasers and more.



October - Coats for Kids with the Salvation Army

- 53 coats, 11 pairs of snow pants, two pairs of boots, warm winter accessories and a special \$380 donation from local Port Hope business Atelier on John



December - Winter Clothing & Food Drive with Fare Share Food Bank

- Two large boxes of non-perishable food items donated



| 2024 Priorities



Team members are implementing the 2023-2028 economic development and Venture13 strategy and action plan. In late 2023, the Town of Cobourg was awarded \$3,000 from Global Affairs Canada's CanExport Community Investment Program to enhance its marketing materials. Staff will be developing **new marketing materials** to better reflect Cobourg's industry and community dynamics. You can anticipate new marketing materials will feature the downtown and waterfront, advanced manufacturers, small business innovators and entrepreneurs.

Team members will continue to facilitate investment into the **Lucas Point Industrial Park** by advancing the active development projects and improving the investment readiness of properties without active development submissions. In terms of Long Range Planning, the County of Northumberland identified a 31-hectare shortfall of employment land to meet long-term employment growth. The Town's **Official Plan Review** starting in 2024 will need to address this land shortfall and identify the most suitable location for additional employment land.

Economic development and Venture13 programming will **showcase and celebrate successful local companies** and be **a go-to resource for relevant business, entrepreneurship and innovation topics**. You can anticipate a mid-year Cobourg Workforce Development Summit and a larger Growth, Development and Sustainability Summit in early fall.

Unique to Venture13 Innovation and Entrepreneurship Centre is the **John Pincott Memorial Award**. John Pincott was a resident of Cobourg who contributed nearly \$6,000 to Venture13 through his estate. These funds will be distributed to two graduating high school students at Cobourg Collegiate Institute and St. Mary's Catholic Secondary School who are pursuing post-secondary education in a science, technology, engineering and math program or entrepreneurship program. Each student will receive \$600 at graduation along with an opportunity to have an office the following year (May to August) at Venture13 starting in 2024. The Department hopes to honour these graduating students on an annual basis as a tribute to Mr. Pincott.

Ontario Partnerships



Invest Ontario is a provincial agency with a mandate to secure private sector strategic business and capital investments that support economic development, resiliency and job creation in Ontario. This agency began its inaugural year in 2022. This agency holds virtual quarterly meetings with economic development professionals across Ontario and shares its priorities and actions to deliver on its mandate. Cobourg’s economic development team participates in these meetings to ensure alignment with provincial economic development priorities.

Economic Developers Council of Ontario (EDCO)



Economic Developers Council of Ontario (EDCO) is a non-profit organization representing over 1,100 members across Ontario. EDCO provides leadership to strengthen the membership capabilities, advance the profession and support its sustainability.



In October, the Town of Cobourg was one of four host communities (New Tecumseth, Kenora, Cobourg and Windsor) for the regional professional development day. Economic development team members crafted the learning day and drew over 35 attendees from Toronto to the eastern end of Ontario. Learning modules addressed:

- workforce development: micro-credentialing and improving the employability of underemployed people.
- creative community spaces: downtowns and filming locations
- indigenous economic development: raising awareness and examining a case study
- investment attraction for Ontario and eastern Ontario communities.



Ontario East Economic Development Commission



Each year, the Ontario East Economic Development Commission holds a conference to provide relevant, dynamic programming and opportunities to share knowledge and best practices to enhance economic development opportunities across eastern Ontario. Attendees represent elected officials, economic development professionals, entrepreneurs, municipal service providers, private sector business leaders and provincial and federal partners. Cobourg’s Economic Development Team was present at this year’s conference in Ottawa. Team members also attend quarterly meetings to stay abreast of investment attraction efforts and government programs. These meetings were held in Toronto (February), Lindsay (June) and Kingston (December) in 2023.

Key Metrics



Cobourg Population | 20,519

Source: Statistics Canada, 2021 Census

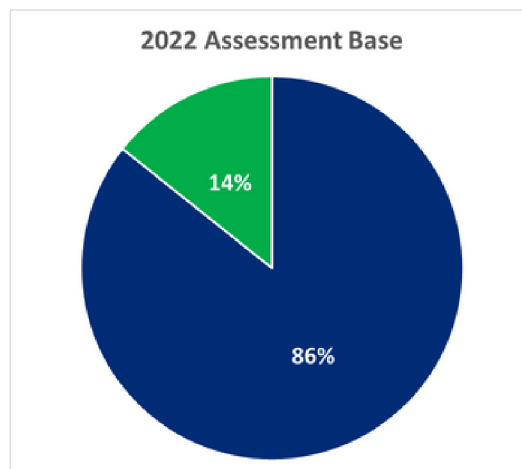
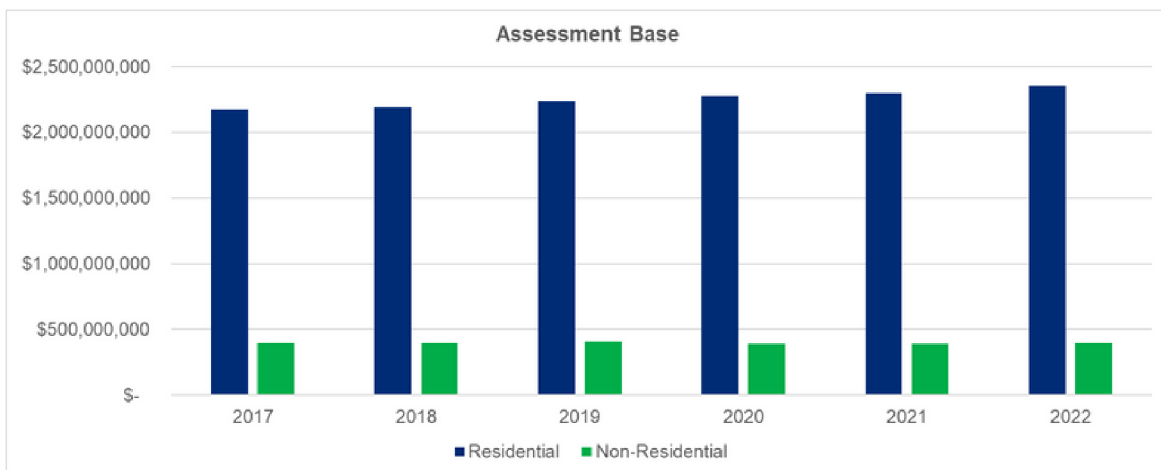
Current Labour Force Size | 63,000 | Belleville, Ontario CMA
| 69,900 | Peterborough, Ontario CMA

Participation Rate | 61,100 | Belleville, Ontario CMA
| 59,800 | Peterborough, Ontario CMA

Unemployment Rate | 6.5% | Belleville, Ontario CMA
| 4.7% | Peterborough, Ontario CMA

Source: Statistics Canada, Labour Force Survey, December, 2023

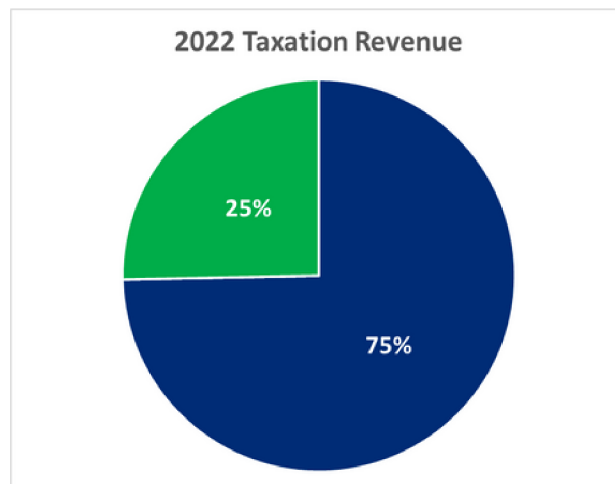
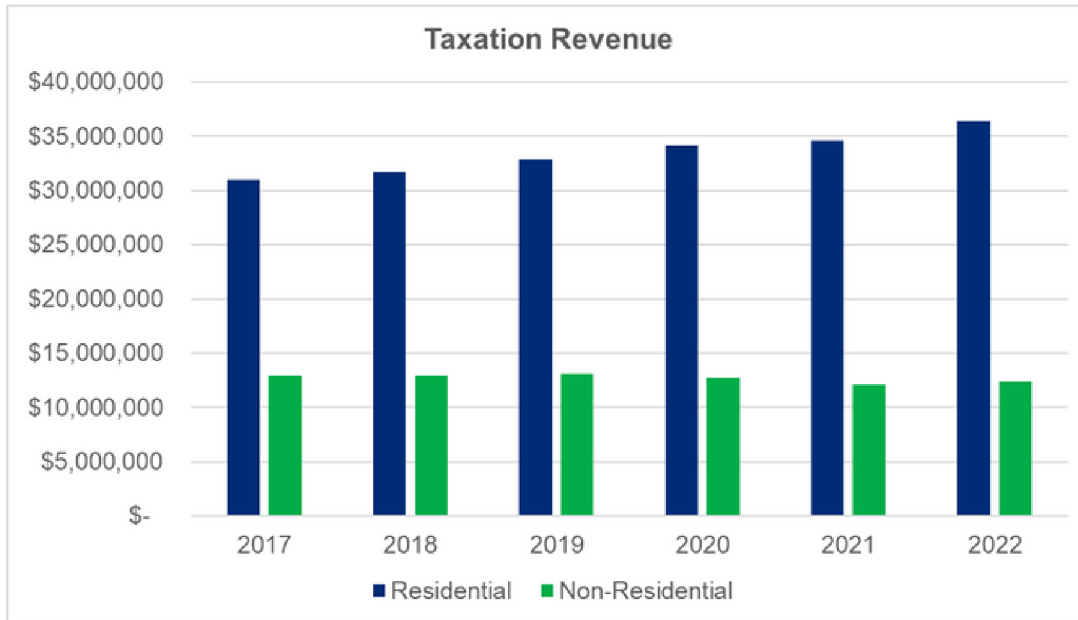
Assessment Base



Source: Financial Information Returns - Ministry of Municipal Affairs (2017-2022)



Taxation Revenue



Source: Financial Information Returns - Ministry of Municipal Affairs (2017-2022)


Non-Residential Areas

Industrial: Current undeveloped land includes two municipally owned parcels (10 acres and 22.6 acres) and one privately owned property (190 Normar Road) in Lucas Point Industrial Park; DePalma Lands; 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: Downtown Cobourg continues to have low available commercial space. There is commercial space available at the Northumberland Mall, in the Elgin/Burnham Street commercial area. There are plans to create additional commercial space on the ground floor of mixed-use development projects too.

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