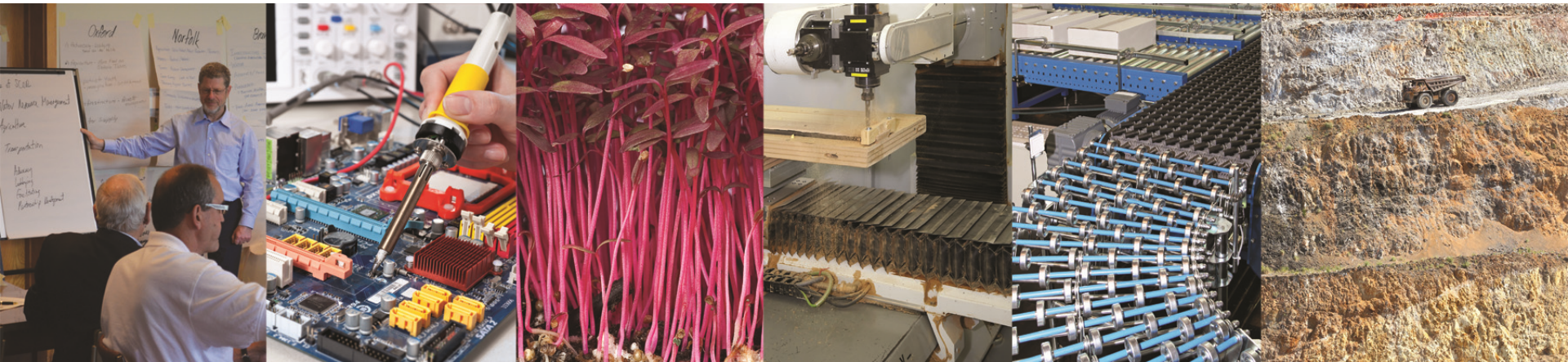


Powassan

Worth the Investment



McSWEENEY
inspiring economic sustainability

Ontario not what it used to be...

- Remember “*Ontario: Strong & Proud*”
- 10-15 years ago, if someone had said...
- For other Canadians, *Yours to Discover...* has become:
- *Yours to Support*

Too Good, for Too Long

- Business grew & expanded without much need for economic development support or intervention
- Economic development: complacent, especially in relation to the U.S.
- Then came Ontario's decline

And through this...

- Biz environment became even more competitive
 - Innovate, evolve, become more productive, quickly... or die
 - True in all industries
 - Also true with respect to business location decision making
-

Rubber hits the road...

- Every business location ends up in one municipality or another
- But new investments & expansions are far & few between, not like old times – many many potential locations
- Very strong competition to snag any new investment

Many communities have lagged in response to change ...

- In many: an unwarranted sense of entitlement has shifted from the single defunct or downsized, but once dominant company, to government
- Figuring Senior Governments owe us a way out of our morass...

Wake UP...

- They don't. They can be supportive & are.
- But as my now 32 year old daughter said when she was 2 years old...
- Municipalities & communities need to become self-determining

Government Roles...

- Senior governments have their hands on the big levers of economy
- But municipalities manage the playing surface upon which business operates on the ground
- Designate industrial/commercial land, provide water, sewer, roads...

It is time...

- To take (joint) responsibility for self-determining economic destiny
- To diversify & improve economic sustainability
- Or die... as so many companies have that could not innovate/evolve fast enough
- Springhill NS

Mos

NOW OR NEVER:

AN **URGENT** CALL TO

ACTION

FOR **NOVA SCOTIANS**

otia



oneNS.ca

Nova Scotia

- Declining population
- Job losses
- Assessment, taxes declining

McSweeney working in NS

- Currently completing a pilot project in Cape Breton to improve investment readiness of municipalities/communities
- Will likely be rolled out in some form across NS

Coming back to Northern Ontario

- How do we improve economic sustainability & begin setting course of economic destiny?
- Starts with the foundation of all economic development... *investment readiness*
- Let's take a look

INVESTMENT READINESS... EC. DEV. CONTEXT

3 Pillars: Successful Investment Attraction

Investment Readiness



Community Readiness

Mr. EDO

Community Readiness Pillar

- Companies select communities, not just a site
- Community readiness refers to the competitiveness of the community as a whole, not just the EcD. Office



Community Readiness Pillar

- Global positioning
- Real estate
- Physical Infrastructure
- Human Capital
- Business Climate
- Organizational effectiveness
- Mitigated Risks
- Living Environment
- Sustainable practices
- Business Resources



EDO Pillar

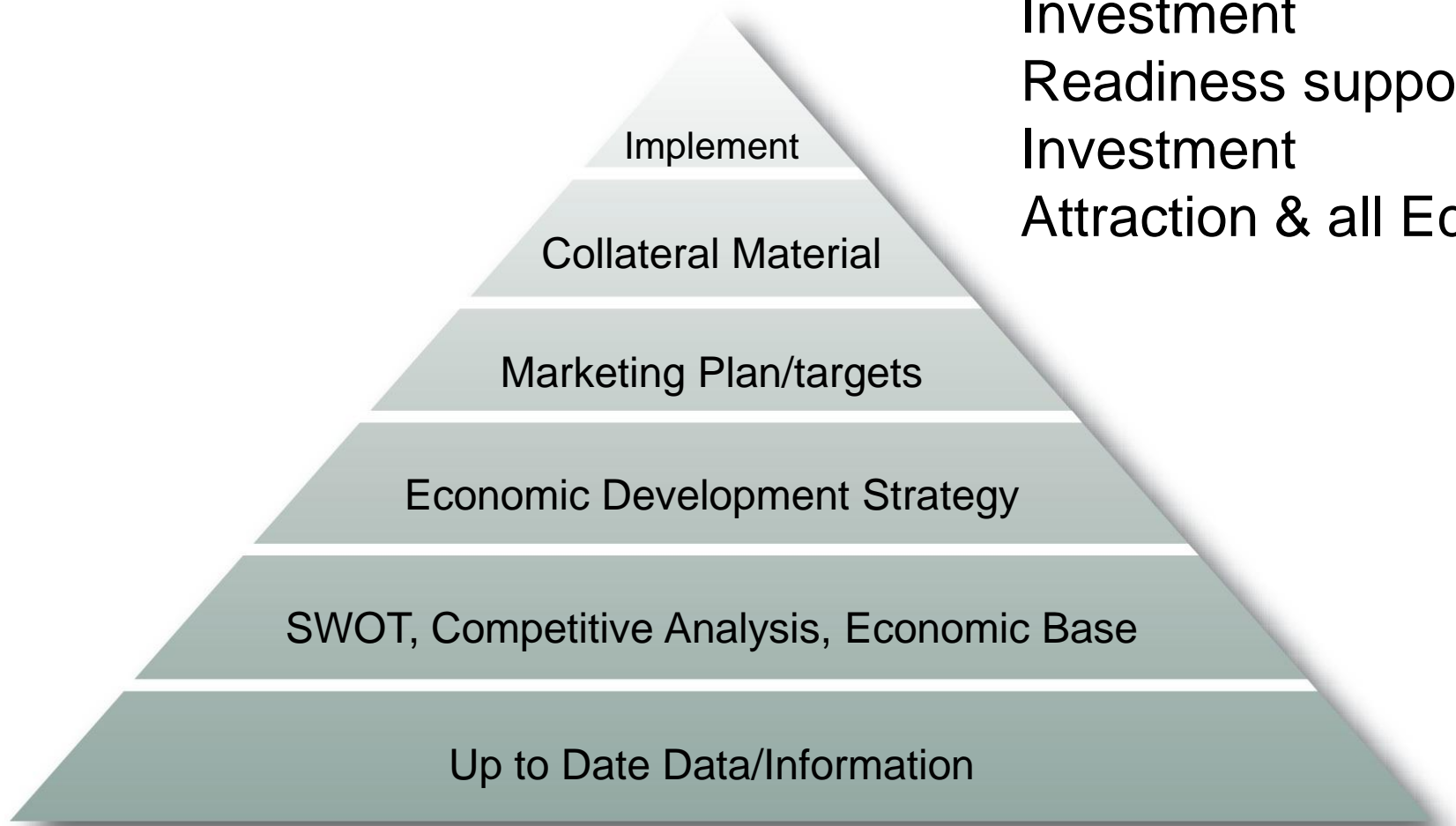
- The pillar providing the unifying and action oriented integration of investment readiness and community readiness to support investment attraction
- The human element



Investment Readiness vs. Investment Attraction



Investment
Readiness supports
Investment
Attraction & all EcD



Investment Readiness

- Essentially means having your economic development office as ready as possible to “set the hook” when you get a nibble while fishing for investment attraction



Opportunities come in many forms... In varying degrees of sophistication

- Complex request for proposal/
information
- Email
- Phone call
- Over the counter
- From a business visit

All Share Two Objectives

1. Select best location to meet or exceed business location needs
(including current location for existing business)
2. Minimize the risk of the investment

Investment Readiness & Sport Fishing

- Means being as ready as possible to "*land the investment (hook & land the fish)*" when you get an economic development "nibble"



Investment Readiness & Sport Fishing

- The lure or flasher - attracts fish,
investment attraction - attracts investment
 - Investment readiness is the hook for
business locations: Value proposition=
labour force, training, natural resources
sites, buildings, transportation,
infrastructure, etc.
 - Is your hook sharp?
-

Investment Readiness & Sport Fishing

- But after a nibble, do you set a barbed hook?
 - Can you write a compelling proposal or business case for locating in your municipality?
 - Can you net the investment during a site visit?
 - Finally can you close the deal and land the investment?
-

Components of Investment Readiness

- Data & Information, local assets
- Community Profile, Quick Facts
- Electronic Readiness
- Available Properties, inventories
- Sector specific profiles/data

Components of Investment Readiness

- Strategies, Studies
- RFP Response Capability
- Site Visit Capability
- Ability to close the deal

Where does Powassan stand?

- Powassan has not sat on its hands...
- Strong municipal & community leadership – no evidence of complacency
- But two community leaders stand out in particular...

What has Powassan done

- Data & Information Readiness
- Community Profile
- Available Properties
- Market study
- Gap analysis

What has Powassan done

- Learned about investment readiness, assessed their investment readiness
- They have looked forward at their economic destiny, and have seized the single greatest opportunity available: the Road Ahead

No Griping Here...

- Hwy 11 improvements have necessitated the loss of business & access
- Looked for the silver lining – the opportunity in the changes

No assumptions...

- Did not assume build it and they will come... and the Town will live happily ever after
 - What about downtown? What will impact on it be?
 - Let's take a look at how to maximize the opportunity of Road Ahead for everyone
-

Taking a closer look...

- “Business Opportunity & Community Impact Analysis for Powassan Downtown and Road Ahead Area”

Business Opportunity

- Current retail mix vs. population
- Most suitable businesses for
 - Downtown
 - Road Ahead
 - Fairview Lane (industrial)

Community Impact Conclusions

- Road Ahead: potential for both + & - impacts
- However, businesses most suitable for each area are different
- Use Road Ahead to build synergy & business opportunity for mutual supporting areas

Three Objectives to be achieved...

1. Maximize the positive benefits for Powassan and its downtown; and minimize any potential negative impact

Three Objectives to be achieved...

2. Planning and other measures be implemented to strengthen and to maximize the positive economic impact of Downtown Powassan

Three Objectives to be achieved...

3. That motorists/visitors to the Road Ahead Area be encouraged to travel into and visit Downtown Powassan

How Objectives achieved...

- Land use recommendations for Road Ahead area and for downtown
- Building & landscape design controls for Road Ahead
- Signage, entrance features, wayfinding

Downtown

- A series of 8 recommendations, mainly revolving around building on the historical and heritage theme for downtown. Strengthening downtown based upon principles of successful downtowns.

Conclusions

- Communities & municipalities & businesses that stand still and do not evolve – die
- Communities must take responsibility and action to sustain themselves

Conclusions

- Powassan has taken all of the necessary steps to become investment ready. Supported by FedNor and MNDM
- Powassan has relentlessly pursued the single largest opportunity in front of them: aptly named “Road Ahead”

Conclusions

- Powassan very close to realization of those dreams, & years of committee work will rewarded
- “Road Ahead” will firmly anchor the longer term sustainability of Powassan

Congratulations Powassan

- You have made it this far, continue to pursue
- Economic sustainability is on the near horizon