

**CITY OF ST. ALBERT**

**Mar. 2023**

Economic Development - Project 1.7

# Investment Attraction Strategy: Alberta's Best Mid-Sized City for Investment





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## Introduction

The City of St. Albert's Investment Attraction Strategy (IAS) is a 5-to-10-year plan that identifies proactive strategies and tools to attract new businesses and new investment, with an emphasis on the industrial sector, to St. Albert. The IAS is consistent with and builds upon regional economic development efforts and speaks specifically to the key advantages, strengths, and opportunities within St. Albert.

Alberta is seeing growth in the industrial sectors as investors choosing our region due to competitive land prices, highly educated workforce, connections to global logistic networks and a reputation as a progressive place to do business. Within the Edmonton Region, St. Albert is poised to become a leader in employment, industrial and non-residential sector growth with the introduction of the Lakeview Business District, a 613-acre industrial and employment area. A deliberate and clear investment strategy allows the City to realize the highest value opportunities for Lakeview and St. Albert as a whole, while meeting the expectations of the business community and residents of St. Albert.

The IAS is guided by specific outcomes and key initiatives that demonstrate value by providing relevant business information, developing awareness of the City's unique value proposition to external investors and generate high quality investment opportunities that are consistent with land uses and existing industry in St. Albert. Metrics and outcomes for each key initiative provide the mechanism to evaluate the success of the plan, with a review and evaluation cycles built into each strategy.

The IAS provides Council, the Business Community and City Administration with a roadmap to realize to high value investment opportunities, diversify and strengthen economic growth in St. Albert.

## Investment Attraction Strategy – Outcomes & Key Initiatives



| Corporate Business Plan   |  |
|---|--|
| Develop an investment attraction strategy, with an emphasis on Lakeview Business District, aimed at growing new industrial and commercial assessment at a greater rate than new residential assessment. |  |
| Outcomes  |  |
| Demonstrate value to the investment community by providing relevant and timely investment information   |  |
| Attract high quality, local employment  |  |
| Build awareness of St. Albert's value proposition and investment opportunities among investors in target markets and sectors  |  |
| Increase non-residential assessment at a rate greater than new residential assessment   |  |
| Generate high-quality investment opportunities and convert to landed/secured investment through appropriate incentive programs  |  |
| Strategies/Strategic Approach   |  |
| 1   | Increase supply of industrial and employment land  |
| 2   | Marketing of Lakeview Business District as one of the region's best industrial development opportunities |
| 3   | Increase Outbound Prospecting  |
| 4   | Prioritize attraction efforts on target sectors that align with our competitive advantages               |
| 5   | Develop passive investment attraction tools to compliment active efforts                                 |



## Alignment with the City's Strategic Plan

### Council Strategic Priorities

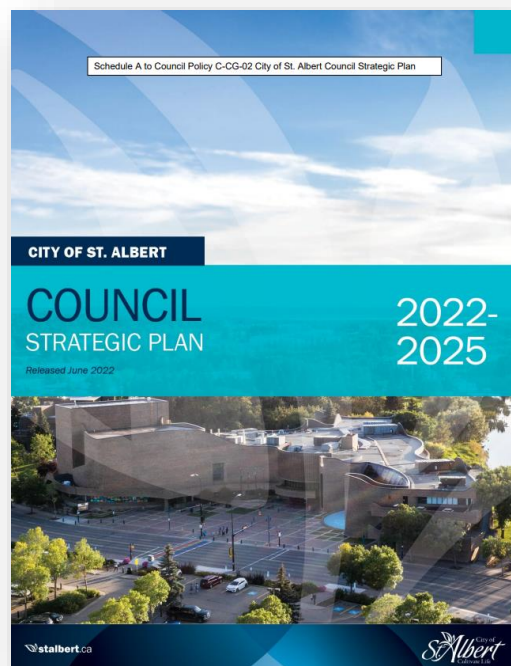
**Economic prosperity** will continue to be a priority for Council as they focus on advancing plans for development of the Lakeview Business District, completing plans for recently annexed lands and creating a positive environment for development.

### Corporate Business Plan Alignment

**Strategy:** Support plans and agreements that foster development in St. Albert, including mature neighbourhoods, and build affordability in all new development. This strategy includes an update to the Land Use Bylaw and completion of the Infill Strategy.

**Initiative:** Investment Attraction Strategy

**Description:** Develop an investment attraction strategy, with an emphasis on Lakeview Business District, aimed at growing new industrial and commercial assessment at a greater rate than new residential assessment.






## Strategy 1 – Increase Supply of Industrial & Employment Land

### Description:

The City of St. Albert can employ several actions and tactics to increase the supply of industrial and employment land, including:

1. **Lakeview Business District:** Assist in the development of the Lakeview Business District through City Administrative projects as well as facilitation and communication with external developers and landowners.
2. **Identify areas with potential for development:** Conduct market analysis and research to identify areas that are suitable for industrial or employment development, based on factors such as proximity to transportation infrastructure, access to skilled labor, and demand for such land.
3. **Create industrial or employment zones:** Investigate the creation of special zones or districts that are designated specifically for industrial or employment development. These zones can offer incentives and streamlined regulatory processes to encourage development.
4. **Encourage infill development:** Working with the City's Planning & Engineering Departments, identify underused or vacant land and develop a strategy to allow for infill development. This will increase the supply of available land for commercial, mixed use and industrial development. Infill land within St. Albert can also be incentivized through grants or fast tracking permitting.
5. **Promote brownfield redevelopment:** Identify and provide incentivization to the private industry to redevelop abandoned, underutilized or contaminated sites, which can increase the supply of industrial and employment land while also addressing environmental concerns.
6. **Strategic Real Estate Management** - Increasing the supply of industrial land can include the acquisition of land or sale of surplus land. Land primarily within the newly annexed areas can be identified are targeted for development opportunities in the 15 to 25-year range.



| <b>Tactics</b>   | <b>Actions / Initiatives</b>  | <b>Examples</b>   |
|--|---|---|
| <b>1.1<br/>Lakeview Business District</b>                    | <ul style="list-style-type: none"> <li>• Area Structure Plan development</li> <li>• Neighbourhood Plan development</li> <li>• Land Use Bylaw update</li> </ul>  | <ul style="list-style-type: none"> <li>• Project team for ASP, NP &amp; LUB updates</li> <li>• Communications with developers and landowners</li> </ul>   |
| <b>1.2<br/>Identify areas with potential for development</b> | <ul style="list-style-type: none"> <li>• Non-residential Real Estate Analysis</li> <li>• Analysis of City owned properties</li> <li>• Meet with property owners of undeveloped lands</li> </ul>                                 | <ul style="list-style-type: none"> <li>• Former Fire Hall #1 (18 Sir Winston Churchill Ave)</li> <li>• 13 Mission Ave (former NABI building)</li> <li>• Undeveloped land</li> </ul>   |
| <b>1.3<br/>Create industrial or employment zones</b>         | <ul style="list-style-type: none"> <li>• Backgrounder report on industrial / employment zones</li> <li>• Identification of areas for potential industrial / employment zones</li> </ul>   | <ul style="list-style-type: none"> <li>• Regional industrial zones, examples such as the Alberta's Industrial Heartland and Acheson Business Association</li> </ul>   |
| <b>1.4<br/>Encourage infill development</b>                  | <ul style="list-style-type: none"> <li>• Backgrounder report on infill industrial &amp; commercial development</li> <li>• Identification of area within St. Albert that have a high potential for infill development</li> </ul> | <ul style="list-style-type: none"> <li>• Development areas could include mature neighbourhoods with sizable, underdeveloped areas, such as Kingswood or Pineview</li> </ul>   |
| <b>1.5<br/>Promote brownfield redevelopment</b>              | <ul style="list-style-type: none"> <li>• Investigate provincial and federal funding mechanisms for brownfield redevelopment</li> <li>• Development of a background report on brownfield redevelopment</li> </ul>                | <ul style="list-style-type: none"> <li>• Former petrol station sites</li> <li>• City-owned contaminated sites, including badger lands</li> <li>• Incentive or development programs for private redevelopment of brownfield sites</li> </ul> |
| <b>1.6<br/>Strategic Real Estate Management</b>              | <ul style="list-style-type: none"> <li>• Identify lands within the annexed area that have a high potential for future industrial development</li> <li>• Backgrounder report on strategic real estate management</li> </ul>      | <ul style="list-style-type: none"> <li>• Policy or directive related to strategic real estate management</li> </ul>   |

## Timelines:

### Project 1.7 Investment Strategies - Economic Development

|   |   | Q3 / Q4 -<br>2023 | Q1 / Q2 -<br>2024 | Q3 / Q4 -<br>2024 | Q1 / Q2 -<br>2025 | Q3 / Q4 -<br>2025 | Q1 / Q2 -<br>2026 | Q3 / Q4 -<br>2026 | Q1 / Q2 -<br>2027 |
|---|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Strategy 1 – Increase Supply of Industrial &amp; Employment Land</b> |   |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.1   | Facilitate Lakeview District                  |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.2   | Identify areas with potential for development |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.3   | Create industrial or employment zones         |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.4   | Encourage infill development                  |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.5   | Promote brownfield redevelopment              |                   |                   |                   |                   |                   |                   |                   |                   |
| 1.6   | Strategic Real Estate Management              |                   |                   |                   |                   |                   |                   |                   |                   |



## Strategy 2 – Marketing of Lakeview Business District

### Description:

The Lakeview Business District (Lakeview) is a future 613-acre (total gross area) industrial and employment area currently being planned in St. Albert's West Area Structure Plan (ASP). Lakeview will serve as a key area for future employment, non-residential growth assessment and opportunity to diversify the business base in St. Albert.

This strategy involves marketing of Lakeview Business District as one of the region's best industrial development opportunities. Marketing industrial development properties can be a complex process and needs to be guided by deliberate strategy.

1. **Identify Lakeview Target Market:** Clearly defining the Lakeview target market to focus and increase effectiveness of marketing efforts. Consideration for factors such as the location of the property, the size and type of facility needed, and the specific needs and preferences of potential buyers or tenants.
2. **Develop a Marketing Plan:** A marketing plan for Lakeview will serve both as an internal roadmap as well as an external promotional document intending to attract future investment and business to St. Albert. External promotions include marketing materials, such as brochures or flyers, and using online marketing tactics like social media and email campaigns.
3. **Incentivize Development:** Investigation of a development incentive for specific to the Lakeview Business District.
4. **Online Tools and Resources:** Utilize online tools and resources to reach a wider audience of potential buyers and developers for Lakeview, specifically the City owned parcels. This might include creating a separate website or using online listing platforms like LoopNet or CoStar.
5. **Network and Build Relationships:** Building relationships with industry leaders and developers to generate interest in Lakeview. This will include attending industry events and conferences and utilizing existing relationships with developers and commercial / industrial real estate agents to build connections.

| Tactics                                       | Actions / Initiatives   | Examples   |
|---|---|--|
| 2.1<br><b>Identify Lakeview Target market</b> | <ul style="list-style-type: none"><li>• Identification of Lakeview target markets</li></ul> | <ul style="list-style-type: none"><li>• Marketing collateral</li></ul> |

|   |   |  |
|---|---|--|
| <b>2.2<br/>Develop a Marketing Plan</b>         | <ul style="list-style-type: none"> <li>Engage a consultant on the development of a marketing plan for Lakeview</li> </ul>   | <ul style="list-style-type: none"> <li>Marketing collateral, such as brochures, investment profiles and websites related to Lakeview</li> </ul>                |
| <b>2.3<br/>Investigate Incentivize Strategy</b> | <ul style="list-style-type: none"> <li>Provide Support to Private Sector with Permitting, Redistricting, etc.</li> </ul>  | <ul style="list-style-type: none"> <li>Report on incentives</li> <li>Council presentation</li> <li>Admin / Council policy on incentives</li> </ul>             |
| <b>2.4<br/>Use online tools and resources</b>   | <ul style="list-style-type: none"> <li>Investigate online tools &amp; resources specific to industrial developments</li> </ul>  | <ul style="list-style-type: none"> <li>Webpage / reports specific to Lakeview featured on website</li> <li>Specific marketing material for Lakeview</li> </ul> |
| <b>2.5<br/>Network and build relationships</b>  | <ul style="list-style-type: none"> <li>UDI and Land Development Industry</li> <li>Leverage the commercial brokerage community as an amplifier of our message</li> </ul> | <ul style="list-style-type: none"> <li>Hosting developers for tours of Lakeview</li> <li>Presentations to brokerage groups</li> </ul>                          |

## Timelines:

### Project 1.7 Investment Strategies - Economic Development

|   |                                  | Q3 / Q4 - 2023 | Q1 / Q2 - 2024 | Q3 / Q4 - 2024 | Q1 / Q2 - 2025 | Q3 / Q4 - 2025 | Q1 / Q2 - 2026 | Q3 / Q4 - 2026 | Q1 / Q2 - 2027 |
|---|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Strategy 2 – Marketing of Lakeview Business District</b> |                                  |                |                |                |                |                |                |                |                |
| 2.1   | Identify Lakeview Target market  |                |                |                |                |                |                |                |                |
| 2.2   | Develop a Marketing Plan         |                |                |                |                |                |                |                |                |
| 2.3   | Investigate Incentivize Strategy |                |                |                |                |                |                |                |                |
| 2.4   | Use online tools and resources   |                |                |                |                |                |                |                |                |
| 2.5   | Network and build relationships  |                |                |                |                |                |                |                |                |

## Strategy 3 – Increase Outbound Prospecting

### Description:

Outbound prospecting is the process of actively reaching out to potential customers or clients to try to generate leads. Increasing outbound prospecting includes the following:

1. **Identify target sectors:** Clearly defining target sectors in which the City is competitive to focus efforts and increase the effectiveness of outbound prospecting. This may include industry specific trade shows or development of contacts within specific target industry sectors.
2. **Develop prospect list:** The identification of specific developers or businesses that fit the City's target sectors, utilizing tools such as Customer Relationship Management (CRM) systems, LinkedIn, industry or association databases.
3. **Create a prospecting plan:** Develop a plan that outlines the specific steps to reach out and qualify prospects, including in person meetings, CRM systems and development of marketing materials.
4. **Investigate marketing automation tools:** Tools like email marketing software or CRM systems can help automate and streamline outbound prospecting efforts, making for more effective contact and greater efficiency.
5. **Track and analyze results:** Keep track of all outbound prospecting efforts and analyze the results to see what is working and what is not. Use this information to adjust the approach and continually improve outbound prospecting efforts.

Outbound prospecting can be time-consuming and may require a significant investment of resources. The City will utilize target sectors to ensure efforts are strategic and align with the City's competitive advantages.

| Tactics                                      | Actions / Initiatives   | Examples  |
|--|---|---|
| <b>3.1</b><br><b>Identify target sectors</b> | <ul style="list-style-type: none"><li>• Utilize developed target sectors to further refine areas of focus</li></ul> | <ul style="list-style-type: none"><li>• Industry association, such as Canadian Logistics Network &amp; national construction associations</li></ul> |
| <b>3.2</b><br><b>Develop prospect list</b>   | <ul style="list-style-type: none"><li>• Define prospect list developed through target sectors</li></ul>             | <ul style="list-style-type: none"><li>• Annual prospecting list</li><li>• Presentation templates</li></ul>  |

|   |   |  |
|---|---|--|
| <b>3.3</b><br><b>Create a prospecting plan</b>              | <ul style="list-style-type: none"> <li>• Identification of trade shows, exhibits and conferences for attendance annually</li> <li>• Present market updates to regional brokerages annually</li> <li>• Annual prospecting plan, focusing on key initiatives</li> </ul> | <ul style="list-style-type: none"> <li>• International Conference of Shopping Centers</li> <li>• Foreign Direct Investment Forums</li> <li>• Industry specific conferences &amp; trade shows</li> <li>• Option for presentations or panel participation at events</li> </ul> |
| <b>3.4</b><br><b>Investigate marketing automation tools</b> | <ul style="list-style-type: none"> <li>• Background report on marketing automation</li> <li>• Work with regional partners for benchmarking and best practices</li> </ul>  | <ul style="list-style-type: none"> <li>• Investigate CRM tools and other marketing systems</li> </ul>  |
| <b>3.5</b><br><b>Track and analyze results</b>              | <ul style="list-style-type: none"> <li>• Develop template to annually track metrics related to outbound prospecting</li> <li>• Annual reporting of outbound prospecting</li> </ul>  | <ul style="list-style-type: none"> <li>• Internal tracking of metrics</li> <li>• Annual reporting to City Executive &amp; Council for outbound prospecting</li> </ul>  |

## Timelines:

### Project 1.7 Investment Strategies - Economic Development

|   |   | Q3 / Q4 - 2023 | Q1 / Q2 - 2024 | Q3 / Q4 - 2024 | Q1 / Q2 - 2025 | Q3 / Q4 - 2025 | Q1 / Q2 - 2026 | Q3 / Q4 - 2026 | Q1 / Q2 - 2027 |
|---|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Strategy 3 – Increase Outbound Prospecting</b> |   |                |                |                |                |                |                |                |                |
| 3.1   | Identify target sectors & prospect list | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.2   | Develop prospect list                   |                | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.3   | Create prospecting plan                 |                |                | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.4   | Investigate marketing automation tools  |                |                |                |                | ■              | ■              | ■              | ■              |
| 3.5   | Track and analyze results               |                |                |                |                | ■              | ■              | ■              | ■              |

## Strategy 4 – Prioritize Attraction Efforts on Target Sectors

### Description:

Utilizing the developed industry target sectors for St. Albert, prioritize investment attraction efforts specifically to those industries, utilizing the below tactics.

1. **Identify Target Sectors / Competitive Advantage:** Prioritize attraction efforts on Target Sectors that align with St. Albert's competitive advantages. Target Sectors encompass the City's unique qualities and unique selling proposition that provide a draw to those businesses to choose St. Albert as a location.
2. **Increase engagement or business development activities at target sector specific events:** Identify industry forums and events for target sectors and incorporate these events into annual outbound prospecting plan.
3. **Support regional economic development efforts:** Support regional economic developments, either directly through membership with economic development regional bodies or indirectly through advocacy and attendance at regional events.
4. **Develop relationships with industry associations that represent target sectors within their mandate / membership:** Membership or attendance in industry associations related to the City's target sectors to build ongoing relationships.

| Tactics  | Actions / Initiatives   | Examples   |
|--|---|--|
| <b>4.1</b><br><b>Identify Target Sectors / Competitive Advantage</b>   | <ul style="list-style-type: none"><li>• Attending target sector conferences, events</li><li>• Membership in target sector trade and industry associations</li></ul> | <ul style="list-style-type: none"><li>• Canada / international trade shows specific to target sectors including Foreign Direct Investment (FDI) Forums and Site Selector Forums</li></ul>  |
| <b>4.2</b><br><b>Increase engagement or business development activities at target sector specific events</b> | <ul style="list-style-type: none"><li>• Attend commercial brokerage event</li><li>• Attend industry specific forums and association meetings</li></ul>              | <ul style="list-style-type: none"><li>• Edmonton Real Estate Forum</li><li>• NAIOP Forum<ul style="list-style-type: none"><li>• Logistics / Supply Chain conferences</li><li>• Advanced Manufacturing</li><li>• Clean &amp; Smart Tech conferences</li></ul></li></ul> |



|   |   |  |
|---|---|--|
| <b>4.3</b><br><b>Support regional economic development efforts</b>  | <ul style="list-style-type: none"> <li>• Attending major regional events and announcement</li> <li>• Support of collaborative economic development efforts</li> </ul> | <ul style="list-style-type: none"> <li>• Edmonton Global events, such as the Hydrogen Conference</li> <li>• Villeneuve Landing Network</li> </ul>                          |
| <b>4.4</b><br><b>Develop relationships with industry associations that represent target sectors within their mandate / membership</b> | <ul style="list-style-type: none"> <li>• Present market updates to regional brokerages annually</li> </ul>  | <ul style="list-style-type: none"> <li>• ICSC</li> <li>• FDI Forum</li> <li>• Ex. Small Manufacturers Association of Alberta</li> <li>• Ex. Supply Chain Canada</li> </ul> |

## Timelines:

### Project 1.7 Investment Strategies - Economic Development

|   |  | Q3 / Q4 - 2023 | Q1 / Q2 - 2024 | Q3 / Q4 - 2024 | Q1 / Q2 - 2025 | Q3 / Q4 - 2025 | Q1 / Q2 - 2026 | Q3 / Q4 - 2026 | Q1 / Q2 - 2027 |
|---|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Strategy 4 - Prioritize Attraction Efforts on Target Sectors</b> |  |                |                |                |                |                |                |                |                |
| 4.1   | Identify Target Sectors / Competitive Advantage      |                |                |                |                |                |                |                |                |
| 4.2   | Increase attendance at target sector specific events |                |                |                |                |                |                |                |                |
| 4.3   | Support regional economic development efforts        |                |                |                |                |                |                |                |                |
| 4.4   | Develop relationships with industry associations     |                |                |                |                |                |                |                |                |

## Strategy 5 – Develop Passive Investment Attraction Tools

### Description:

Passive investment attraction tools compliment active business efforts by attracting investment through website, online dashboards, and social media activities. These tools are an important complement to active investment attraction efforts, as they generate interest, pre-qualify the City for investment from real estate brokerage research teams and build awareness about the City's investment opportunities. Tactics include:

1. **Review & improve business intelligence tools:** Business intelligence tools provide up-to-date trackers for industry trends including employment numbers, competitor insights, area demographics and available real estate. These tools are used by prospective businesses, site selectors, real estate brokers and other parties for research specific to St. Albert's business environment.
2. **Website redevelopment:** Review the City's existing Economic Development webpage, benchmarking industry counterparts to ensure that the webpage is well-designed and informative to attract investment.
3. **Update marketing materials & market studies:** Review the existing suite of brochures, market studies and other marketing materials on the City website related to investment attraction. Develop a project plan to update marketing materials and related studies.
4. **Utilize traditional & non-traditional social media:** Maintaining an active presence on social media platforms can help to generate interest in the City's Economic Development activities, including profiling existing businesses, sharing news releases related to development and greenfield development opportunities.
5. **Public relations:** The development and distribution of press releases, media interviews, and other public relations activities to help to build awareness the City's Economic Development activities to consistent support St. Albert as an active and business progress community.

| Tactics   | Actions / Initiatives  | Examples   |
|---|--|--|
| <b>5.1<br/>Review &amp; improve<br/>business intelligence<br/>tools</b> | <ul style="list-style-type: none"><li>• Utilizing analytic tools, review use of existing business intelligence tools</li><li>• Review comparable tools, benchmarking industry best practices</li></ul> | <ul style="list-style-type: none"><li>• Website metrics</li><li>• Review of best practices</li></ul> |
| <b>5.2<br/>Website<br/>redevelopment</b>                                | <ul style="list-style-type: none"><li>• Investigate website best practices for Economic</li></ul>  | <ul style="list-style-type: none"><li>• Regional Economic Development websites, including</li></ul>  |

|  |  |  |
|--|--|--|
|  | Development organizations <ul style="list-style-type: none"> <li>Develop a project plan for website redevelopment</li> </ul>   | Edmonton Global & Invest Alberta   |
| <b>5.3</b><br>Update marketing materials & market studies        | <ul style="list-style-type: none"> <li>Market Data Modernization</li> <li>Digital Investment Profile</li> <li>Labour Profile</li> <li>Retail Market Gap Analysis</li> <li>Request for Information Template</li> </ul>                          | <ul style="list-style-type: none"> <li>New marketing collateral</li> <li>New reports on specific market indicators</li> </ul>  |
| <b>5.4</b><br>Utilize traditional & non-traditional social media | <ul style="list-style-type: none"> <li>Social media strategy, support by City's Communication group</li> </ul>   | <ul style="list-style-type: none"> <li>Social media posts that support development in St. Albert</li> <li>"Good news" stories on recent development and business successes</li> </ul>                                |
| <b>5.5</b><br>Public relations                                   | <ul style="list-style-type: none"> <li>Consistent release of news stories related to economic development &amp; growth within St. Albert</li> <li>Attendance at newsworthy events, such as grand openings or regional announcements</li> </ul> | <ul style="list-style-type: none"> <li>"Good news" stories on recent development and business successes</li> <li>Press releases, media notifications</li> <li>Ribbon cuttings</li> <li>Business Breakfast</li> </ul> |

## Timelines:

### Project 1.7 Investment Strategies - Economic Development

|   |   | Q3 / Q4 - 2023 | Q1 / Q2 - 2024 | Q3 / Q4 - 2024 | Q1 / Q2 - 2025 | Q3 / Q4 - 2025 | Q1 / Q2 - 2026 | Q3 / Q4 - 2026 | Q1 / Q2 - 2027 |
|---|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Strategy 5 – Develop Passive Investment Attraction Tools</b> |   |                |                |                |                |                |                |                |                |
| 5.1   | Review existing business intelligence tools |                |                |                |                |                |                |                |                |
| 5.2   | Website redevelopment                       |                |                |                |                |                |                |                |                |
| 5.3   | Update marketing materials & market studies |                |                |                |                |                |                |                |                |
| 5.4   | Utilize social media                        |                |                |                |                |                |                |                |                |
| 5.5   | Public relations                            |                |                |                |                |                |                |                |                |

## Project Timelines & Gantt Chart

### Project 1.7 Investment Strategies - Economic Development

|   |  | Q3 / Q4 - 2023 | Q1 / Q2 - 2024 | Q3 / Q4 - 2024 | Q1 / Q2 - 2025 | Q3 / Q4 - 2025 | Q1 / Q2 - 2026 | Q3 / Q4 - 2026 | Q1 / Q2 - 2027 |
|---|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Strategy  | Description  |                |                |                |                |                |                |                |                |
| <b>Strategy 1 – Increase Supply of Industrial &amp; Employment Land</b> |  |                |                |                |                |                |                |                |                |
| 1.1   | Facilitate Lakeview District                         | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 1.2   | Identify areas with potential for development        | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 1.3   | Create industrial or employment zones                | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 1.4   | Encourage infill development                         | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 1.5   | Promote brownfield redevelopment                     | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 1.6   | Strategic Real Estate Management                     | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| <b>Strategy 2 – Marketing of Lakeview Business District</b>             |  |                |                |                |                |                |                |                |                |
| 2.1   | Identify Lakeview Target market                      | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 2.2   | Develop a Marketing Plan                             | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 2.3   | Investigate Incentivize Strategy                     | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 2.4   | Use online tools and resources                       | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 2.5   | Network and build relationships                      | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| <b>Strategy 3 – Increase Outbound Prospecting</b>                       |  |                |                |                |                |                |                |                |                |
| 3.1   | Identify target sectors & prospect list              | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.2   | Develop prospect list                                | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.3   | Create prospecting plan                              | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.4   | Investigate marketing automation tools               | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 3.5   | Track and analyze results                            | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| <b>Strategy 4 - Prioritize Attraction Efforts on Target Sectors</b>     |  |                |                |                |                |                |                |                |                |
| 4.1   | Identify Target Sectors / Competitive Advantage      | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 4.2   | Increase attendance at target sector specific events | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 4.3   | Support regional economic development efforts        | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 4.4   | Develop relationships with industry associations     | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| <b>Strategy 5 – Develop Passive Investment Attraction Tools</b>         |  |                |                |                |                |                |                |                |                |
| 5.1   | Review existing business intelligence tools          | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 5.2   | Website redevelopment                                | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 5.3   | Update marketing materials & market studies          | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 5.4   | Utilize social media                                 | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |
| 5.5   | Public relations                                     | ■              | ■              | ■              | ■              | ■              | ■              | ■              | ■              |