

ATTACHMENT 1 – Strategies

Ideas	Collect and evaluate ideas from partners, for-profit and not-for-profit organizations to catalyze economic development opportunities and encourage diversity of thought and collaboration.	Example project/action: Innovation labs and hubs can be utilized to generate ideas and provide opportunities for public and private sector organizations to prototype new approaches and overcome challenges.
Partnerships	Develop and sustain strategic partnerships with public institutions and private sector businesses to create a shared vision and achieve economic outcomes.	Example project/action: Partnerships with public institutions, particularly universities, can be leveraged to train talent in new skills and create vibrancy in the neighbourhoods where they are located.
Financial investment	Reduce barriers to economic development and diversification by providing financial investment for projects that strengthen the local economy and demonstrate Return on Investment (ROI).	Example project/action: Cities across North America use Economic Development Investment Funds to invest in projects that strengthen the local economy.
Land, assets and real-estate	Leverage City-owned land, assets and real-estate to make strategic investments that increase economic development and diversification.	Example project/action: City land assets could be used to help develop employment centres; City-owned and operated facilities could provide free space for entrepreneurs and innovators to collaborate.
Enabling government processes	Make government processes accessible, nimble and easy to navigate in order to enable development.	Example project/action: Municipalities could consider fast-tracking or prioritizing applications for projects that clearly demonstrate economic value.