

## ATTACHMENT 1 – Strategies

<b>Ideas</b>	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.	<b>Example project/action:</b> 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.
<b>Partnerships</b>	Develop and sustain strategic partnerships with public institutions and private sector businesses to create a shared vision and achieve economic outcomes.	<b>Example project/action:</b> 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.
<b>Financial investment</b>	Reduce barriers to economic development and diversification by providing financial investment for projects that strengthen the local economy and demonstrate Return on Investment (ROI).	<b>Example project/action:</b> Cities across North America use Economic Development Investment Funds to invest in projects that strengthen the local economy.
<b>Land, assets and real-estate</b>	Leverage City-owned land, assets and real-estate to make strategic investments that increase economic development and diversification.	<b>Example project/action:</b> 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.
<b>Enabling government processes</b>	Make government processes accessible, nimble and easy to navigate in order to enable development.	<b>Example project/action:</b> Municipalities could consider fast-tracking or prioritizing applications for projects that clearly demonstrate economic value.