

Kitchener, Ontario – Economic Development Investment Fund Summary

In 2004 The City of Kitchener (Ontario) established a 10-year, \$110 million EDIF which was funded through a special 10 year capital levy. The fund, monitored by an EDIF Steering Committee, was able to deliver the following projects to the Kitchener and Waterloo area:

- Wilfrid Laurier School of Social Work;
- Downtown Community Centre;
- Downtown Streetscape Improvements;
- Victoria Park Master Plan;
- Centre Block Land Purchase;
- Residential Intensification;
- Employment Land Development;
- Central Library Project;
- Parking Solutions; and
- The University of Waterloo School of Pharmacy.

In terms of the University of Waterloo School of Pharmacy, an EDIF funded project, the following indirect results (reported in 2006) were achieved for the community:

- 45+ medical school students training in the community (15 per year * 3 years);
- Commercial pharmacy;
- Optometry clinic;
- Family medicine teaching centre;
- Integrated primary health care centre; and
- International pharmacy graduate program.

While a number of municipalities have implemented an EDIF, Kitchener is unique in that it leveraged similar municipal strategies that are at Calgary's disposal, namely: ideas, partnerships, financial investment, land, assets and real-estate, and enabling government processes to create both direct and indirect results for its community.

Within two years of the EDIFs implementation, Kitchener was considered one of the fastest growing economies in Canada by CIBC and maintained the second lowest unemployment rate in Ontario (5.3 per cent compared to the national average of 6.4 per cent). A more comprehensive review of Kitchener's EDIF can be found online: https://kitchener.ca/en/businessinkitchener/resources/ED_EDIFImpactAnalysis.pdf

Table Summary – Kitchener EDIF

Financial Commitment	\$110M (capital levy)
Governance	Steering Committee (Council and Administration)
Timeline / Duration	10 years (2004-2013)
Goals	<ul style="list-style-type: none"> • Stimulate assessment growth; • Stimulate employment; • Stimulate the development of residential units in the downtown; and • Strive to achieve a return on investment, both direct and indirect.
Strategies	<ul style="list-style-type: none"> • Partnerships • Land • Downtown