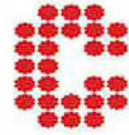


**airdrie**  
economic  
development



**Calgary Economic  
Development**

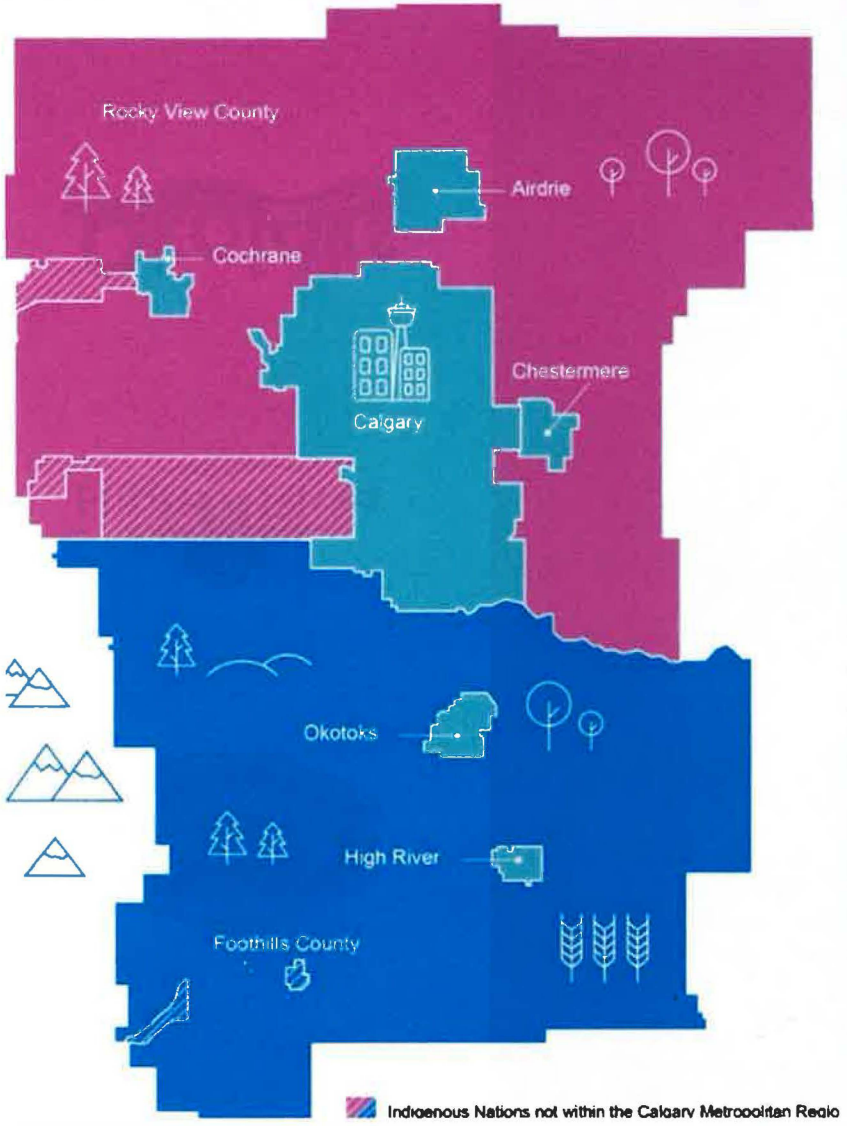
 **CHESTERMERE**



**ROCKY VIEW COUNTY**

# Collaborative Regional Economic Development (CRED)

City of Calgary Update  
Calgary Economic Development  
Nov 13<sup>th</sup> 2024



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Background

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Regional Benefits

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Partner Charter

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Proposed Framework

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Next Steps

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CITY OF CALGARY  
**RECEIVED**  
IN COUNCIL CHAMBER  
NOV 13 2024  
ITEM: 9.1 IGA 2024-1250  
*Distrib - Presentation*  
CITY CLERK'S DEPARTMENT

# Project Background

Under the stewardship of Calgary Economic Development in 2023, a Collaborative Regional Economic Development (**CRED**) Advisory Committee comprised of the 8 CMRB member municipalities was stood up.

The goal was to explore a shared collaborative model and funding approach for attracting and supporting regionally significant opportunities as noted in the 2023 *CMRB Collaborative Economic Development Framework and Vision* (MNP Report).

## **CMRB Member Municipalities:**

Airdrie  
Calgary  
Chestermere  
Cochrane  
Foothills County  
High River  
Okotoks  
Rocky View County



# Project Background

## Shared Purpose *for* Shared Value

Position the CMR as the most attractive place in North America to invest and grow businesses in our regionally significant sectors.



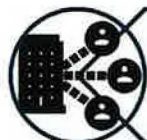
Job Creation



Increased investment



Shared Resources



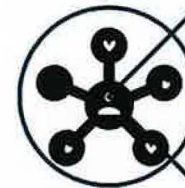
Increased Collaboration



Enhance Regional  
Competitiveness



Infrastructure



Influence with One  
Regional Voice



# Who is CRED

## **Calgary Metropolitan Regional Board**

Convener and observing body of collaborative regional economic development.

## **CRED Advisory Committee**

CMRB member municipalities working together to develop partnership terms.

## **CRED Project Team**

Stewarded by Calgary Economic Development, overseeing partner engagement, project development and execution.

# Participation to Date

- Airdrie
- Calgary
- Chestermere
- Cochrane
- High River
- Foothills County
- Rocky View County
- Okotoks

## **Current Outreach:**

First Nations Communities

Métis Nations, Communities and Settlements

# Collaborative Economic Development is Gaining Momentum Everywhere

<b>United States</b> 	<b>Canada</b> 	<b>Alberta</b> 
<u>Greater Seattle Partnership</u>	<u>Invest Vancouver</u>	<u>Edmonton Global</u>
<u>Metro Denver Economic Development Corp.</u>	<u>Saskatoon Regional Economic Development</u>	<u>Central Alberta Economic Partnership</u>
<u>Kansas City Smartport</u>	<u>Winnipeg Metropolitan Regional</u>	<u>SouthGrow – Southern Alberta</u>
<u>Detroit Regional Partnership</u>	<u>Toronto Global</u>	<u>Invest Northwest Alberta</u>
<u>Greater Houston Partnership</u>	<u>Montreal International</u>	<u>Alberta HUB - Northeast Alberta</u>



# 5 ROIs of Regionalism

1

## Regional Reputation and Global Competitiveness

**Description:** Regional Partnerships unite public and private entities to promote the region globally.

**Key Benefits:**

- Strengthened global competitiveness in key sectors.
- Reduces individual financial obligations for municipalities in marketing, business attraction, and trade.

**Example ROI:** *Greater Seattle Partnership (GSP)*: Enhanced global competitiveness, increased foreign investment, and bolstered exports by uniting public and private entities. Resulted in several international partnerships leading to increased foreign investment and exports.

---

2

## Investment Attraction and Expansion

**Description:** Co-funding initiatives and resource sharing to enhance global outreach.

**Key Benefits:**

- Reduces individual financial obligation for municipalities.
- Broader investment opportunities across the region.

**Example ROI:** *Toronto Global*: promoted the entire Toronto region for FDI, reducing marketing costs for individual municipalities and broadened investment opportunities.

# 5 ROIs of Regionalism

3

## Industry Cluster Development

**Description:** Expanding regional clusters creates a supportive network for companies.

**Key Benefits:**

- Talent and industrial space availability from nearby municipalities.
- Shared infrastructure development.

**Example ROI: Metro Denver:** Denver and nearby cities created an Aerospace and Aviation Cluster through shared workforce development, R&D, and infrastructure- attracting global companies and startups and increasing FDI by more than 25% in over a decade.

4

## Regional Innovation and R&D

**Description:** Shared R&D costs to reduce redundancy and enhance regional profile.

**Key Benefits:**

- Strengthened innovation capacity through collaborative research.

**Example ROI: Southern Ontario Smart Computing Innovation Platform (SOSCIP):** Generated 280 high-quality jobs in AI and quantum computing sectors by pooling resources to strengthen innovation profile for the region.

# 5 ROIs of Regionalism

5

## Job Creation and Development

**Description:** Partnerships with municipalities, businesses, and educational institutions addressing workforce demands.

**Key Benefits:**

- Proactively supporting emerging industry demands
- Stronger labour market and reduced skills gap in the workforce

**Example ROI:** *Greater Houston Partnership:* Impacted 200,000+ students by aligning curricula with employer needs, and creating career pathways that support local industry requirements.



# Calgary Benefits

- **Broader Investment Reach**
- **Enhanced Competitive Advantages in Key Sectors**
- **Greater Pool of Skilled Labour and Talent**
- **Increased Regional Economic Prosperity**



# Value of Collaboration: Regional Perspectives

"Regional collaboration on economic development will help position the region as a world-class zone for global investment."

- Rocky View County



"Regional collaboration is expected to positively contribute to building capacity in economic development within our community. This will position us to undertake new initiatives and grow our industrial corridor, which will ultimately benefit the region."



"By working together across communities and industries, we strengthen our economic resilience, create shared opportunities, and attract investment that creates jobs and benefits the entire region."



"Working with our neighbours is a key to success in economic development. There are many reasons to collaborate with one of the most important being that businesses do not conform to municipal boundaries. As we work to attract, retain and grow businesses, we can serve them more effectively if we use a regional lens."



Regionalism is key to building resilient economies and attracting sustainable investment. When EDOs collaborate, share resources, and align efforts, they create a powerful ecosystem that benefits every community. By working together, we amplify our region's strengths and ensure that growth and prosperity are shared across municipal boundaries. True success comes when we see beyond local competition and invest in the collective future of the entire region."



"Regional economic development strengthens communities by fostering collaboration, driving investment, and creating opportunities that build a resilient, diverse, and thriving economy. By leveraging local assets and talents, we can unlock sustainable growth, improve quality of life, and ensure long-term prosperity for all."



"Working collectively to ensure resiliency of our region's economy and staying competitive nationally and globally in a dynamic environment takes a cohesive approach = CRED!"



"My community benefits from this partnership because actively collaborating with the region builds capacity in economic development for both our community and surrounding communities."



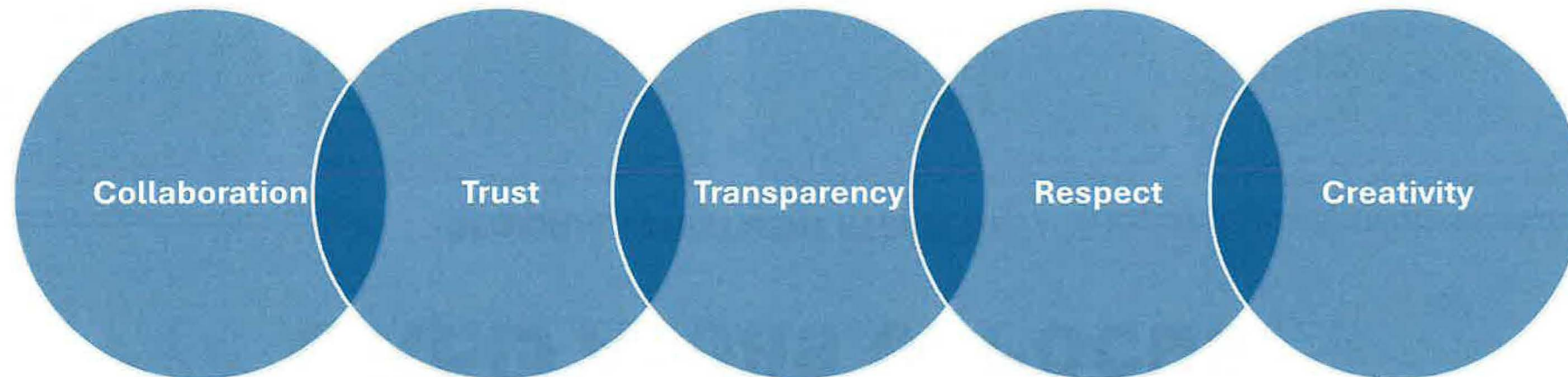


# Partner Charter

*This Partner Charter is a voluntary agreement between the Calgary region municipalities and regional partners. It is a commitment to strengthening regional competitiveness by identifying shared objectives, goals and creating a cohesive framework to address the unique economic development opportunities and challenges of our region.*

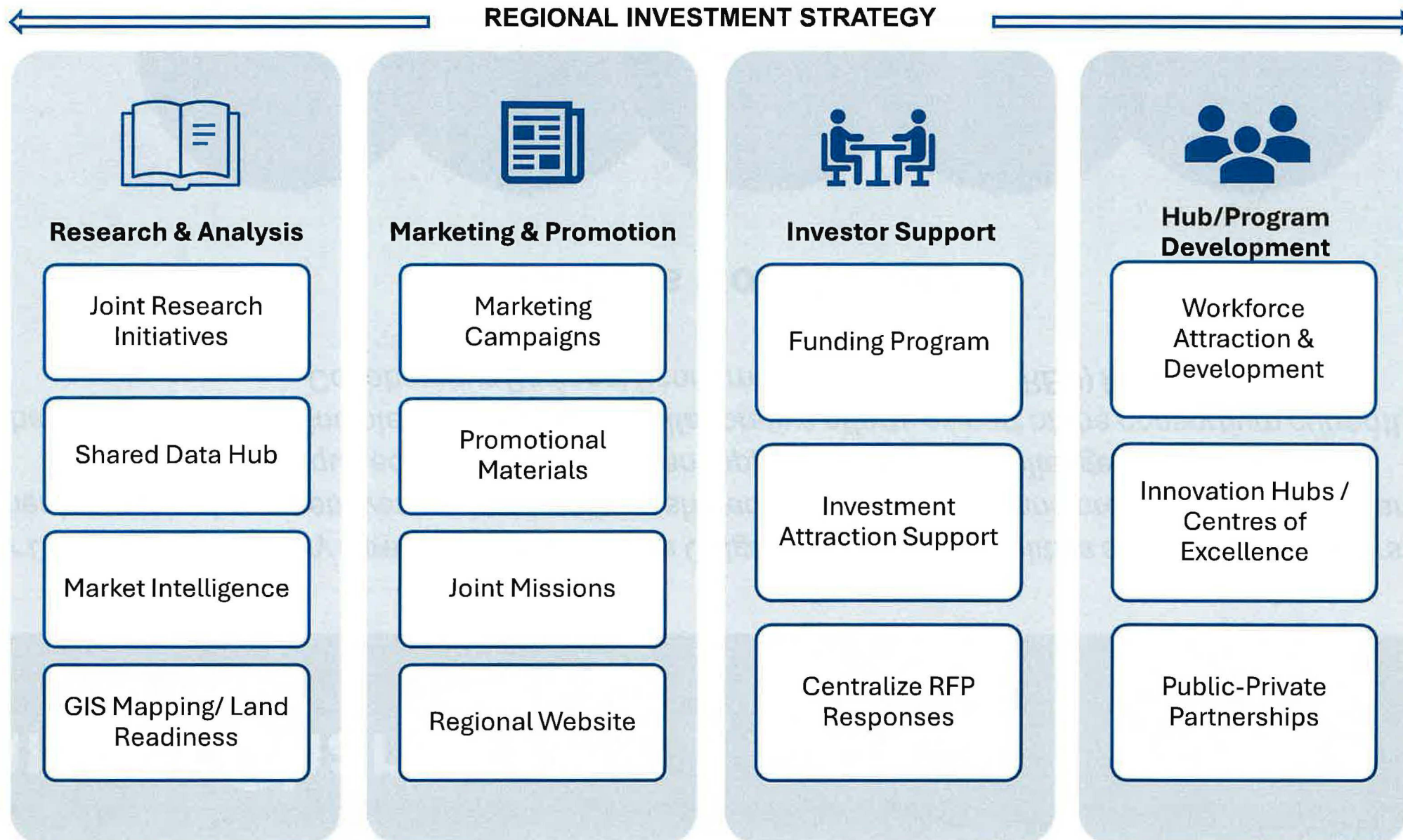
*This Charter sets out the principles that will guide collaborative efforts as part of the consortium currently known as the Collaborative Regional Economic Development (CRED) Initiative.*

## **CRED's Core Values**





# CRED Areas of Focus



# Proposed Pilot Framework



## Model

- **3 Year Pilot Secretariat:** CED hosted
- Target Launch: April 2025
- CMRB founding municipalities with a formalized governance structure

## Budget

- **3 Year Total:** Approx. \$1.4M across all members
  - Includes costs for projects, personnel, and office/administration costs, shared marketing and communications
- **Shared contribution formula** (CMRB's 2025 model)
  - 10% divided equally, 45% population, 45% assessment
- Seeking additional funding supports from federal and provincial governments

## Key Priorities

- Regular Regional Meetings
- Research & Analysis
- Marketing & Promotions
- Investor Support
- Hub/ Program Development

# CRED Future State

## PHASE ONE 3-Year Pilot CED-Hosted Secretariat

### Key Deliverables:

- Executes Shared Initiatives (in Key Focus Areas)
- Supports Investment Activities and Job Creation for Municipalities
- Coordinates government funding

Shared Resources

### Tasks

Administration

Communication

Partner Relations

Finance

Research

## PHASE TWO Future Governance Model Exploration

- Organizational Branch model (Secretariat) continued
- Public-Private Partnership Model
- Other



# Next Steps

December 2024

April 2025

Finalize

Prioritize

Secure

Resource

Partnership  
Documents Package  
Municipal Funding

Annual Cornerstone  
Projects

Funding from Provincial  
and Federal governments

Key Staffing for  
Secretariat