

Economic development team sees opportunity in past challenge

By Brock Weir

It is often said that every cloud has a silver lining, but for Aurora's new Economic Development Corporation, one persistent cloud has not only a silver lining, but an opportunity as well.

The newly-minted Economic Development Board has formally presented its Strategic Plan to Council, one that focuses on four key pillars designed to keep Aurora's economy thriving.

One key pillar, however, is a positive take on what was previously seen as an economic liability: Aurora's perceived status as a bedroom community.

Our first goal is targeting growth sectors and attracting new investment, Board Chair Tim Hamill told Council. What came out of the analysis of the workforce and community itself may be a little bit obvious, but when you look behind the data, it was still astounding to us. When you look at the numbers, almost 50 per cent of households in Aurora have incomes of \$100,000 or more. Of the working population of this Town, almost 50 per cent have post-secondary degrees and, again, this is unheard of in the GTA context. Our community is made up of citizens, many of whom make above-average compensation and have above-average education. The positive to us from a Strategic Plan and Economic Development point of view is obvious: attract new corporations to the community.

What is hidden behind this is what sounds, on the surface, to be a negative effect: 75 per cent of our working population commutes outside of Aurora. It doesn't sound like a good thing, but the reality is it is a tremendous asset and potential for us because these people chose to live and locate in Aurora, their families are growing up in Aurora, they have a deep and abiding connection with the Town that's why they chose Aurora but it also gives us a resource that is willing to listen to us in terms of investment potential and, in terms of if they are influencers in the organizations they are involved in, to move part or all of their organization to the community and/or they may be considering start-ups themselves.

It is a tremendous opportunity for the Town.

This targeting of growth sectors and attracting new investments is Goal #1 in the new plan, which is dubbed "Building a Diversified Economy for the Future." A diversified economy, according to the Board, will ensure the community can be resilient through downturns in the economy. The advantage of a diversified economy, they say, is that communities like Aurora won't be tied to one specific sector and will remain flexible and sustainable through various economic cycles.

Harnessing the influence of professionals who have chosen to live in this community but work elsewhere is just one plank on the path to attracting new investment. Under this umbrella, the Board aims to create a subcommittee to cultivate these relationships while focusing analysis on specific economic sectors, including fostering an environment to attract the health care and food and beverage sectors.

The second goal of the plan is to create a competitive business climate that supports existing business.

One of the mandates of this plan is to work with Magna International to retain its permanent head office in Aurora. Additionally, the group intends to engage the business community to gauge their needs, target the highly educated, high-income commuters to better match the existing resident base talent in Aurora, build relationships with students, and continue to cultivate the Town's Business Concierge Program which facilitates businesses looking to plant roots in the community.

We believe creating a competitive business climate that supports existing businesses is absolutely critical, said Mr. Hamill. It is obvious that it is much easier to retain a business than to attract a new business, so we have to do everything in our power to ensure the people that work, own businesses in this community are not facing challenges which this community can't meet. We have to identify what those challenges are, and we heard through the consultation process there are challenges. As to whether the Town can solve all of the issues, probably not, but it gives us an opportunity through the concierge process and interaction with our Board to maybe foreclose the possibility of companies leaving, and enhance the likelihood they are going to increase work for us here.

We also have to be careful that one of the barriers for these organizations might be the simple lack of available workforce. I believe the statistic is only 25 per cent of the people who actually work in Aurora live in Aurora. There is a reason for that and I think our Board has to delve into that to see if it is an affordability issue or what it is, but it might be a barrier to organizations. That will be part of our role to identify barriers and hopefully to influence the Town and whoever is involved, to move or modify them.

The third goal of the plan is to continue work revitalizing the Downtown Core in Aurora.

Merilee Harris, Vice Chair of the Board, says they are well-aware that downtown revitalization is a passion and priority for Council as a whole, and the Board is committed to looking at what needs to be done to drive people into the area and create jobs.

Goal number four is improving quality of life in Aurora through heritage, arts, culture, tourism, and community engagement.

“One of the parts of the DNA of being part of the Aurora community, there is a sense of philanthropy clearly driven by the income and education nature of the makeup of our population, but there is a culture inherent in our community about giving back, being involved, and that is also evolving with the more diverse nature of the businesses and people who are moving into Aurora,” said Ms. Harris. “That spirit of community involvement is a core piece of our unique DNA and that is all part of the value proposition we can see bringing to potential investors about why locate in Aurora and why drive business.”

The plan, as presented, was approved by Council, spurring the Board onto their next steps of implementation.

“It is a tremendous document that is going to move us forward in a positive direction,” said Mayor Tom Mrakas.

This view was shared by Councillor Rachel Gilliland who said the four goals presented were “spot on.”

“I am so impressed,” she said. “I am also really impressed with your implementation plan and how it is all laid out.”

Added Councillor Sandra Humfries: “I really believe we have an incredible, high-performing board that will really look after our Town in terms of involving the economic development here. We are on the cusp of everything happening with this amazing plan in front of us.”

Councillor Michael Thompson noted that after meeting with the Board and listening to Council's response, both they and local lawmakers were “dying to put those plans into action” and see “traction develop.” Citing a conversation with CAO Doug Nadorozny, Councillor Thompson said the latter had a plate up in his office that said “Economic Development” with an arrow pointing to the left – a plate which was subsequently taken down.

“I think we feel strongly we can put that plate back up and promote economic development in the Town once again,” he said.