

Committee of the Whole (2) Report

DATE: Tuesday, February 11, 2025

WARD(S): ALL

TITLE: ECONOMIC DEVELOPMENT ACTION PLAN – 2024 UPDATE

FROM:

Michael Genova, Deputy City Manager, Strategic Initiatives

ACTION: FOR INFORMATION

Purpose

The Economic Development Action Plan (2024-27) was endorsed by the City of Vaughan's Council in 2024. Economic Development (EcDev) is providing this update to Council on the Action Plan's first year's results.

Report Highlights

- Economic Development works to profile and support Vaughan's transformative, ambitious, and purpose-driven economy to make Vaughan a place where entrepreneurship, business, tourism, and art can prosper and grow.
- Vaughan EcDev operates as a learning organization that identifies and breaks down barriers to business and community growth through program and service iteration.
- In 2024, Council approved the Vaughan Economic Development Action Plan to guide the City's support for the economy through 2027.
- The City of Vaughan continues to be York Region's largest economy through 2023. When finalized in the second quarter of 2025, 2024 statistics will be presented to Council.

Report Highlights continued

- To support York Region's largest economy, EcDev delivered a series of initiatives in 2024 that provided four key values to the community:
 - Helped businesses grow in Vaughan.
 - Future-proofed Vaughan's economy.
 - Positioned Vaughan as the leading livable and explorable city in York Region.
 - Promoted the creation of living wage jobs in Vaughan.

Recommendations

1. THAT Council receive this report for information.

Background

Economic Development works to profile and support Vaughan's transformative, ambitious, and purpose-driven economy to make Vaughan a place where entrepreneurship, business, tourism, and art can prosper and grow.

Vaughan is **Transformative**. Our economy and business community continue to change the way business is done. The Economic Development Department enables transformative approaches to business and community development.

Vaughan is **Ambitious**. The City of Vaughan undertakes world-class projects that elevate opportunities for our talent and businesses that strive to lead their industries.

Vaughan is **Purpose-Driven**. The City of Vaughan is proud to lead a community that is dedicated to doing business with purpose. Our community works to build Vaughan as a vibrant and inclusive community where all can prosper.

Vaughan EcDev operates as a learning organization that identifies and breaks down barriers to business and community growth through program and service iteration.

To provide best-in-class service, EcDev is in a consistent assessment loop. As the department delivers programs and services, it captures lessons and data that can lead to service improvement in the future. This is key to delivering up-to-date and relevant programs.

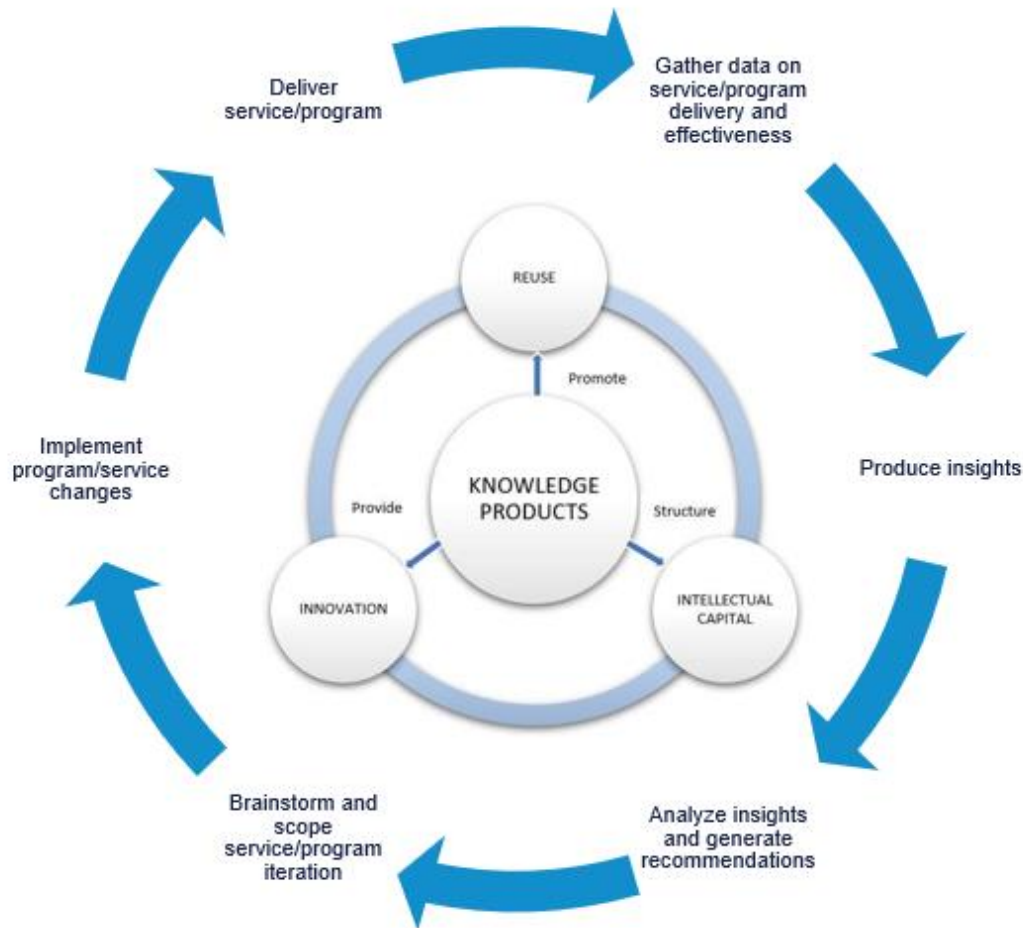


Figure 1: The Vaughan EcDev Service Iteration Approach

In 2024, Council approved the Vaughan Economic Development Action Plan to guide the City's support for the economy through 2027.

The Vaughan Economic Development Action Plan directed staff to:

1. Empower the Local Business Community to Grow in Vaughan.
2. Promote Vaughan's Economy as Transformative, Ambitious and Purpose-Driven.
3. Undertake Strategic Initiatives to Bolster the Local Economy and Future Investment.

See Attachment 1 for a detailed breakdown of outputs associated with these objectives.

These objectives provide four key values to the City and its economy:

1. Help businesses grow in Vaughan.
2. Future-proof Vaughan's economy.
3. Position Vaughan as the leading livable and explorable city in York Region.
4. Promote the creation of living wage jobs in Vaughan.

Previous Reports/Authority

[Committee of the Whole \(2\) Report](#), EXPLORATION OF POLICIES AND PROGRAMS TO SUPPORT COMPLETE COMMUNITY DEVELOPMENT AND GOODS MOVEMENT. December 5, 2023.

[Committee of the Whole \(2\) Report](#), BUSINESS RETENTION, EXPANSION AND ATTRACTION - 2023 ECONOMIC DEVELOPMENT YEAR IN REVIEW. June 18, 2024.

[Committee of the Whole \(Working Session\) Report](#), Vaughan Economic Development Action Plan, April 10, 2024.

[Vaughan Economic Development Action Plan](#)

[Committee of the Whole \(2\) Report](#), Health Innovation Ecosystem Development in Chicago – Review, June 18, 2024.

[HostinVaughan Grant Program](#)

[Talent City Vaughan](#)

[Reimagining Black Futures in Vaughan: Addressing Anti-Black Racism Action Plan 2024-2031](#)

Analysis and Options

The City of Vaughan continues to be York Region’s largest economy through 2023. When finalized in the second quarter of 2025, 2024 statistics will be presented to Council.

In 2023, Vaughan’s economy generated more than \$25B in Gross Domestic Product (GDP). This represented more than thirty-five percent of York Region’s GDP. York Region’s next largest economy generated close to \$19B in GDP in the same year.

To support York Region’s largest economy, EcDev delivered a series of initiatives in 2024 that provided four key values to the community:

- 1. Helped businesses grow in Vaughan.*
- 2. Future-proofed Vaughan’s economy.*
- 3. Positioned Vaughan as the leading livable and explorable city in York Region.*
- 4. Promoted the creation of living wage jobs in Vaughan.*

For further details on the approved action items outlined in the Action Plan, see Attachment 1.

In 2024, EcDev undertook various initiatives that **helped businesses grow** in Vaughan. Some highlights of the past year include:

- Serving Vaughan’s small business community through the Vaughan Business and Entrepreneurship Centre (VBEC). In 2024, VBEC staff:
 - Resolved more than 3,600 inquiries from residents interested in entrepreneurship or seeking help with their small businesses.
 - Delivered more than 1,000 one-on-one business advisory consultations that helped residents with business development strategies and business planning.
 - Distributed nearly \$200,000 in Provincial Small Business grants through Starter Company Plus and Summer Company. On average, for every \$1 in provincial grants distributed to local entrepreneurs, \$3.40 is spent by local businesses in the community.
- Providing direct support to local medium- and large-sized companies across all sectors through business advisory corporate calling. EcDev staff:
 - Conducted fifty corporate call visits to existing Vaughan businesses, identifying barriers to growth and connecting them with strategic partners and resources like provincial and federal grant programs, talent attraction and retention programs, and other partners that could enable growth.
 - Resolved nearly 120 research and data requests from the local business community.
 - Facilitated business networking for close to 3,800 individuals in partnership with the Vaughan Chamber of Commerce (VCC).
- Tracking 38 confirmed new investments, including investments of existing Vaughan-based businesses to expand and net new investments in the city. These include investments that increase productivity or expand product or service offerings, facility and workforce expansions, and new investments. This included
 - Celebrating announcements for:
 - Hanon Systems \$155M investment to build a new 284,200 square foot facility;
 - The opening of Ruggable’s Canadian production plant in Vaughan. Ruggable is a California-based e-commerce home goods company;
 - Arla Foods investment in a new 100,000 square foot refrigeration and logistics facility; and,

- Clover Tool Manufacturing’s investment in their Vaughan facility to deliver in Ontario’s thriving automotive cluster.
- Generated international opportunities for our local community through:
 - Co-delivering a one-day Toronto Region Board of Trade (TRBOT) Executive Certificate in global business and expansion to seventeen executives from eleven firms, and a multi-day Trade Accelerator Program (TAP) to eighteen individuals representing thirteen firms.
 - Managing an open incoming investment pipeline of up to 80 investors who have received thirty-three site selection packages.
 - Five trade and investment missions focused on the Northern US and Europe, meeting with close to one hundred pre-qualified investment and trade leads and industry associations supporting international business.
- Attracting signature industry opportunities for our local community including:
 - Hosting the annual Auto Parts Manufacturers Association (APMA) conference;
 - Delivering an annual Business-to-Business Industrial Tour to 60 participants matching eighteen companies for strategic partnership meetings; and,
 - In partnership with Food and Beverage Ontario (FBO), EcDev hosted more than 50 food processors from across Vaughan and Ontario at Vaughan City Hall for the food plastics and packaging roundtable.

Vaughan EcDev continued undertaking a series of projects to **future-proof** the local economy. These include:

- Continuing to advance the Vaughan Healthcare Centre Precinct (VHCP) as a world-class destination for healthcare delivery innovation through:
 - Securing a York University School of Medicine.
 - Advancing establishing more than 250 long-term care beds funded by the Province of Ontario in 2022.
- Taking important steps towards making Vaughan the Creative Capital of the region by creating a performing arts centre in Vaughan and finalizing a Memorandum of Understanding between the City and QuadReal Property Group. Next steps have been taken with a Request for Proposals (RFP) released in January 2025 to conduct operational and capital planning for the future centre.
- Testing five mobility innovations across Vaughan that will help the City reduce gridlock and enhance efficient service delivery through the first cohort of the Vaughan Ontario Vehicle Innovation Network (OVIN) Demonstration Zone. To select the five innovations, City staff chose from an application pool of more than 40 innovative solutions.

- Helping to keep taxes low by offsetting costs for Council-approved projects through:
 - Generating more than \$400,000 in revenue from the City’s Billboard program;
 - Facilitating grants, with colleagues across the corporation, of more than \$35,000,000.
- Beginning work on two incentive packages through Community Improvement Plans (CIP) to develop complete communities in Vaughan’s intensification areas and to help local firms reduce gridlock by adopting talent and goods movement solutions.

Positioned Vaughan as the leading **livable and explorable city** in York Region with various services. Residents have benefited from:

- The events supported in the inaugural year of the HostinVaughan Grant Program operated by Tourism Vaughan. This program supported twenty-one local events with \$146,525 in grants. Combined, the events spent nearly \$2M in the local economy, representing an overall dollar investment ratio of roughly 13:1.
- A robust Public Art program that:
 - Launched an expansion of the ArtonBoxes program to install up to ten more public installations in 2025;
 - Finalized the “Circle of Life” 16-foot-wide and 35-foot-long Public Art installation at Beverly Glen;
 - Took critical steps toward the unveiling of a sculpture in the VMC at the ongoing Expo City development; and,
 - Continued to curate nearly a dozen developer-led public art projects through the multi-year process.
- Tourism Vaughan’s efforts to enhance the city as a destination for sports, business, and leisure visitors including supporting more than 300 local event organizers with visitor packages, venue selection, permit support, and other advisory services.
- Economic Development’s support of premier cultural institutions through the City of Vaughan – Vaughan International Film Festival – McMichael Canadian Art Collection Memorandum of Understanding.

Promoted the creation of **living wage jobs** in Vaughan by:

- Continuing the Talent City Vaughan program by supporting eight not-for-profits as they train residents in skills for everything from the construction industry to

manufacturing, to customer service, to employment readiness skills for youth, and entrepreneurship for recent immigrants. From 2022 to 2023, the program supported the upskilling of nearly four hundred residents.

- EcDev partnered with the new Inclusion and Community Outreach business unit to fund and successfully undertake public recruitment and onboarding for a dedicated contract Economic Development Officer. This position is a first for the City of Vaughan, and it presents an opportunity to further engage with economic and cultural stakeholders with the goal of working together to deliver on the priorities as outlined in the Council-approved Economic Development Action Plan, among other Council-approved strategies.

Financial Impact

None.

Operational Impact

This report is an information update on pre-approved Council priorities to advance the city's economy.

Broader Regional Impacts/Considerations

None.

Conclusion

The Economic Development Action Plan (2024-27) was endorsed by the City of Vaughan's Council in 2024. Since endorsement, EcDev has delivered a series of initiatives in 2024 that provided four key values to the community:

1. Helped businesses grow in Vaughan.
2. Future-proofed Vaughan's economy.
3. Positioned Vaughan as the leading livable and explorable city in York Region.
4. Promoted the creation of living wage jobs in Vaughan.

In 2025, the department will continue to advance initiatives aligned to these economic development and community outcomes.

For more information, please contact: Raphael Costa, Director, Economic Development.

Attachments

1. 2024 Vaughan Economic Development OKRs

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