

2020 Economic Development Strategy



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Introduction

The Economic Development Strategy is intended to clarify the Township's role in Economic Development and identify available Economic Development resources. This strategy is an outcome of an objective in the 2015-2018 Township of Muskoka Lakes Strategic Plan, and provides a more focused approach to Economic Development in Muskoka Lakes. The strategy will be reviewed and updated on an annual basis.

Economic Development involves building a common vision for economic growth and prosperity in the Township. A strategy will identify strengths and assets to leverage, and confirm community and Economic Development priorities for the Township of Muskoka Lakes. The items listed in the following pages are not inclusive and are subject to change based on circumstance and opportunity. The partnerships identified in the strategy are suggested, and no agreements between partners, as it relates to the strategy, are currently in place.

Previous Plans & Research

The Township Economic Development and Grants Committee revised the Economic Development Strategy using previous plans and background research. This included a review of previous plans, local research and relevant background information, including:

- Business Retention and Expansion Report 2006
- Township of Muskoka Lakes Economic Development Strategy 2008 & 2017
- First Impressions Community Exchange Program 2015
- Township of Muskoka Lakes Strategic Plan 2015-2018



Local Economic Development

Situated in the most southern part of the Canadian Shield, approximately two hours from Toronto, the Township of Muskoka Lakes encompasses a large geographic area centred around Lakes Muskoka, Rosseau and Joseph. Within the 782 square kilometres lie 80 lakes, natural forest and wetlands. The natural beauty of the shorelines and the abundance of wildlife make Muskoka Lakes a pre-eminent tourism and cottage destination.

Anchored by the larger communities of Bala and Port Carling, the municipality offers the sophistication of a popular tourism destination, plus the wholesomeness of country living.

It is recognized that different groups enjoy the natural beauty of the Muskoka Lakes, from year round and seasonal residents, to a transient tourist population. The Economic Development Strategy intends to build a common vision for economic growth and community prosperity by recognizing that the “Environment is the Economy” in the Township of Muskoka Lakes.

Vision

“To create the conditions that allow residents, businesses and the environment to flourish.”

The Township of Muskoka Lakes has embraced Economic Development by allocating staff and resources to develop and implement an Economic Development Strategy. To create the conditions for a more sustainable year round economy, focus will be given to the following priorities.

Key Economic Drivers – Housing, workforce, and broadband are critical conditions that impact the growth of the local economy. Improvements to important community infrastructure will help drive economic and community development.

Existing Business Support – Provide support to the community to help retain, grow or expand local businesses. In an era when most new jobs come from existing businesses, a welcoming and supportive business environment is crucial.

Diversify Local Economy - Attract business that provides year-round full time employment and enhances Muskoka Lakes’ natural beauty.

Priority Area 1 – Key Economic Drivers

Objective: Develop action items and responsibilities that will spur improvements in community infrastructure recognized as key economic drivers.

Action	Roles	Timing	Measurement
<p>1.1 Housing</p> <p>Work with the Heritage and Housing Committee to explore solutions to improve housing for temporary and year round employees.</p>	<p>Heritage & Attainable Housing Committee - Lead</p> <p>Grant & Economic Development Committee, Staff – Support</p>	Ongoing	Long-term goal is to ensure the Township has access to affordable and attainable housing.
<p>1.2 Workforce</p> <p>Work with regional partners to assess the nature of workforce challenges and partake in initiatives to support workforce development.</p>	<p>Grant & Economic Development Committee, Staff – Support</p>	Ongoing	Access to labour becomes less of a barrier for business community.
<p>1.3 Broadband</p> <p>Explore broadband options for ensuring the community has access to affordable high-speed internet. This may include mapping existing service providers and service areas, and identifying partners required to increase coverage.</p>	<p>CAO & Mayor – Leads</p> <p>Council & Senior Staff – Support</p>	Ongoing	<p>Percent of internet coverage and speeds.</p> <p>Costs and reliability of internet.</p>

*(Legend: Short = 1 Year, Med = 1-3 Years, Long = 3+ Years)

Priority Area 2 – Existing Business Support

Objective: Provide support to the community to help retain, grow or expand local businesses.

Action	Roles	Timing	Measurement
<p>2.1 Business Communications</p> <p>Improve business communications to promote local services and resources, collect data from the business community and identify business need/opportunities. Ex: Business Survey, Newsletter, Community Profile, Website, Grants, etc.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p>	<p>Short</p>	<p>Increased traffic to, and engagement with marketing and communication channels.</p> <p>Increased brand recognition.</p>
<p>2.2 Municipal Processes</p> <p>Review Policies and By-laws to determine opportunities to improve internal processes and customer service experience.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p>	<p>Ongoing</p>	<p>Complete a review and make appropriate changes.</p>
<p>2.3 Downtown Enhancement</p> <p>Ensure physical infrastructure in downtowns makes them an appealing place for residents and visitors to work, live and play in. Focus on business incentives/programs, parking, and pedestrian connectivity.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p>	<p>Long</p>	<p>Increase in visitors/tourists.</p> <p>Business and resident satisfaction.</p> <p>Extended business operating seasons.</p>
<p>2.4 Event Development</p> <p>Work with area partners to focus on the development and/or enhancement of events to drive off-season growth. Identify roles and responsibilities to offer and promote events, tourism and</p>	<p>Grant & Economic Development Committee, Staff – Lead</p> <p>Business Groups & Regional</p>	<p>Medium</p>	<p>Increase in number of events.</p> <p>Clear understanding of roles and responsibilities in regards to operating events, event support</p>

<p>visitor information services, and promotion/marketing opportunities to create awareness amongst full time residents, seasonal residents, and tourists.</p>	<p>Tourism Organizations – Support</p>		<p>and promotion between area partners.</p>
<p>2.5 Tourism</p> <ul style="list-style-type: none"> • Review and provide necessary updates to Muskoka Lakes way-finding signage to increase the visitor experience. • Create an asset inventory of the natural and infrastructural assets and identify those that will need to be maintained and improved over time to help support the tourism industry. 	<p>Grant & Economic Development Committee, Staff – Lead</p> <p>Parks & Trails Committee - Support</p>	<p>Long</p>	<p>Way-finding signage reviewed and updated.</p> <p>Inventory completed and annually updated.</p>

*(Legend: Short = 1 Year, Med = 1-3 Years, Long = 3+ Years)

Priority Area 3 – Diversify Local Economy

Objective: Attract business that provides year round full time employment and enhances Muskoka Lakes’ natural beauty.

Key Target Areas: Green Economy, Knowledge Economy and Tourism Enhancement.

Action	Roles	Timing	Measurement
<p>3.1 Land and Space Inventory</p> <p>Create an inventory of industrial/commercial land and buildings available in the community and update annually. Identify potential business opportunities for identified spaces.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p>	<p>Short</p>	<p>Assessment completed and updated annually.</p>
<p>3.2 Ambassador Program</p> <p>Explore the concept of local residents and business owners to act as community ambassadors in an effort to create community pride and drive investment attraction.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p> <p>Business Groups – Support</p>	<p>Long</p>	<p>Program established and ongoing.</p>
<p>3.3 Business Hub</p> <p>Explore the concept of a hub for small business and entrepreneurs to gain access to high-speed internet, office space, and networking.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p> <p>Business Groups – Support</p>	<p>Long</p>	<p>Business Hub established and ongoing.</p>
<p>3.4 Business Attraction</p> <p>Develop a value proposition and determine opportunities to attract targeted business segments.</p>	<p>Grant & Economic Development Committee, Staff – Lead</p>	<p>Medium</p>	<p>Value proposition completed.</p>

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