

Aurora Economic Development Corporation's 2022 Annual Report

As Chairman of the Aurora Economic Development Corporation, I would like to submit this report to the shareholders of the Corporation for our activities during 2022, our fourth year in existence. As such, we were pleased to be included in the Aurora Council Orientation session where we were able to introduce the Board and recap the many activities to date.

The activities included welcoming two new members to the Board in 2022, and continuing the implementation of the economic development strategy, as well as holding an in-person strategy session in June of 2022. The in-person session provided the opportunity to discuss the direction of the Board in continuing to deliver value to the Town. From this session, we reaffirmed our commitment to servicing the Town through our Terms of Reference, which outlines our mission to ensure that *"Economic development goals seek to build on local strengths, mitigate inherent weaknesses, convey the desired outcomes of the strategic planning process and speak directly to the aspirations of the community."*

As a Board, we are responsible for working with community stakeholders to develop and maintain an **Economic Development Strategy** for the Town of Aurora to guide economic development activities and investment over the short, medium, and long term.

To date, at 80% complete, we are reaching the final stretch of the strategy's action items. We will be focusing on building awareness, creating networking and learning opportunities for businesses, and starting the framework for ongoing workforce development initiatives.

Our current strategy ends this year, and we will soon start the process of updating it for Council's approval. We look forward to Council's participation in bringing new ideas for innovative action items to keep the momentum going.

We also provide a **critical advisory role** in promoting economic growth and diversification in the Town of Aurora. In 2021, we were included in consultation for the Town's Green Development Standards, Sport Tourism Strategy, and the early stages of the Town's Community Improvement Plan update. In 2022, we were involved in providing input on the Town's Official Plan Update, the Public Art Master Plan, and have been regularly updated on the Town's progress on Town Square. In 2023, we are looking forward to being involved in initiatives regarding the Downtown, including ongoing discussions involving the Community Improvement Plan and traffic and safety concerns in the area.

We also work with **partners** to strengthen and diversify existing business, attract new business and investment, and coordinate strategic economic development initiatives within the community. With the Town's Economic Development team, we are leveraging the Emerging Aurora campaign to continue to highlight the many innovators and entrepreneurs in Aurora. The campaign is proving to be quite popular and a key element in our participation in the Collision event in Toronto. We plan to participate again this year in June and look forward to continued relations in innovative circles.

2022 was another busy year for the Board, staff, and partners. As we move into the final months of the current Economic Development Strategy, the Emerging Aurora brand will continue to expand, and new events and initiatives will be brought forward. It is an exciting time as we bring many ideas to reality.

As always, we appreciate Council's support in our efforts to encourage growth of the local economy.

Marilee Harris, Chair
Aurora Economic Development Corporation