

Aurora Economic Development Corporation

2024 Annual Report

As Chair of the Aurora Economic Development Corporation (AEDC), I am pleased to present this report to the Corporation's shareholders, summarizing our activities in 2024—our sixth year of operation. This report highlights key initiatives undertaken to date and provides insight into our plans for the future.

This past year, we welcomed four new Board Members and continued our commitment to working with community stakeholders in implementing the Action Plan for the Town of Aurora's Economic Development Strategy. The Action Plan serves as a guiding framework for economic development efforts and investment over the short, medium, and long term.

To recap, the 2019–2023 Economic Development Strategy and Implementation Matrix—approved by both the AEDC and Town Council—outlined a series of targeted initiatives aligned with the four primary goals of the Economic Development Strategic Plan:

- Targeting growth sectors and attracting new investment
- Creating a competitive business environment
- Establishing Downtown Aurora as a destination
- Enhancing quality of life through heritage, arts, culture, tourism, and community engagement

While the formal strategy concluded at the end of 2023, these four strategic priorities remain central to our work. With guidance from the Town, the Board advanced the development of the Economic Development Strategic Action Plan to ensure continued progress through concrete initiatives. This approach allows us to maintain momentum while awaiting the outcomes of major Town-led projects, such as Town Square and various ongoing studies and strategies. Given the importance of incorporating up-to-date insights, it was prudent to delay a fully new economic development strategy until new Census and employment data become available. The Action Plan was developed with input from community leaders, stakeholders, and partners and was formally presented to Council at our AGM last year.

The following sections highlight key action items identified within the plan, categorized by their respective Action Teams, along with notable progress to date. A key

consideration in each Action Team's scope is a 'tourism lens.' Rather than establishing a standalone tourism-specific action team, the Board intentionally integrated tourism-related initiatives across all economic development activities, recognizing its cross-cutting impact on the local economy. In alignment with this approach, the Board and Town staff collaborated with Central Counties to develop the Aurora Community Tourism Plan, which will be presented to Council later this year.

Key Initiatives:

- Launched the Aurora Entrepreneur Resource Alliance
- Launched the award-winning Emerging Aurora Cybersecurity Escape Room
- Supported the Town Square Grand Opening
- Supported Machell's Alley activations
- Supported several business events, entrepreneurs, and grand openings
- Participated in initial consultations for upcoming Town strategies and studies

Innovation Team

Purpose: To facilitate a culture of innovation and entrepreneurship in Aurora by providing support for entrepreneurs to find connections and pathways for business growth.

- Position Aurora as a hub of innovation and cutting-edge technology to attract businesses and talent
- (w/Tourism lens): Foster innovation in local industries to attract tourists interested in cutting-edge technology and products

Activities:

- Establish an Innovation Hub for start-ups and tech companies (2025)
- Organize tech conferences and seminars to showcase local innovations.
- Host industry-specific conferences and workshops to showcase Aurora's expertise
- Foster partnerships with universities and research institutions for collaborative projects

Tactics: (Completed/Ongoing)

- Researched and created a list/database of innovation partners/eco-system.
- Researched and created a list/database of innovation-related services in the region
- Developed and launched a unique collaboration model to engage innovators and connect them with the resources they need. (Aurora's Entrepreneur Resource Alliance - ERA)

The inaugural year of the Innovation Action Team yielded outstanding results, including the successful launch of the award-winning **Emerging Aurora Cybersecurity Escape Room** and the **Aurora Entrepreneur Resource Alliance**. Both initiatives were

strategically developed to foster collaboration among regional partners within the entrepreneurial ecosystem, providing meaningful support to Aurora's entrepreneurs and regional innovators.

The Cybersecurity Escape Room was particularly impactful, aligning with multiple Action Team objectives, including downtown placemaking, visitor attraction, marketing and outreach, and local business and community engagement. This well-rounded initiative was recognized with the **Economic Development Council of Ontario's award for 'Visitor Attraction and Tourism Development'**, underscoring its success in driving economic and community impact.

The Aurora Entrepreneur Resource Alliance marked a significant milestone as the first gathering of highly esteemed entrepreneurial leaders in Aurora. As Chair, I would like to acknowledge the exceptional effort that went into making this initiative a success. I extend my sincere appreciation to the Board for its unwavering support and to all those involved in the planning and execution of the event, particularly our host, Megalab Group. The event received highly positive feedback, and a comprehensive report will be presented to the Board to guide the planning of future initiatives.

Downtown Team

Purpose: To facilitate the creation of a magical, distinct destination for businesses, residents and visitors that enhances Aurora's culture, accessibility, and inclusivity.

- Transform Downtown Aurora into a vibrant cultural and entertainment hub for tourists
- (w/Tourism lens): Strengthen support for local businesses catering to tourists, enhancing their offerings and visibility

Activities:

- Support major infrastructure projects as part of revitalization, including downtown business and building owner communication and support
- Host/support regular art walks, music festivals, and cultural events
- Identify vacant spaces that could be redeveloped into gathering spots, art galleries, theaters, pop-up artisans and cultural activation areas. (Machell's Alley support)
- Develop and launch a unique collaboration and promotion model to engage downtown businesses and building owners (2025)
- Develop and launch tools to mitigate construction impacts in the downtown through revitalization efforts (2025)
- Develop and implement a wayfinding strategy, with future signage implemented (2025)

Tactics: (Completed/Ongoing)

- Leverage the awareness, marketing and branding of Town Square – encourage and support participation in Town Square grand opening festivities
- Partner with local art/culture and business groups to host activations in the Downtown

- Promote local artists and artisans through pop-up market, public installations, and exhibitions
- Support a working group for the Streetscape project, supporting consultation and communication
- Participate in traffic/parking strategies – interim and long-term
- Develop and implement technology to enhance resident and visitor experience in the downtown

One of the most significant milestones for the Town this year was undoubtedly the Grand Opening of Town Square. The Board was honored to be involved from the early stages—receiving project updates, participating in hard hat tours as construction progressed, and ultimately celebrating alongside the community at the Grand Opening festivities. Congratulations to Aurora Council for its leadership and perseverance in bringing this transformative initiative to life. Town Square now stands as a lasting asset, serving as a catalyst for downtown revitalization and economic growth for generations to come.

As part of the celebrations and broader downtown initiatives, the Board and staff actively supported local businesses through a range of activities, many of which align with the objectives of the Marketing and Business Support Action Teams. Under the leadership of the Downtown Action Team, we were also pleased to contribute to key initiatives, including the Streetscape and Parking Studies, the Community Tourism Plan, and the ongoing Machell’s Alley activations.

Local Business Support Team

Purpose: To cultivate an inclusive ecosystem to support the growth of businesses located in Aurora.

- Support and empower local businesses to thrive and contribute to Aurora's economic growth
- (w/Tourism lens): Strengthen support for local businesses catering to tourists, enhancing their offerings and visibility

Activities:

- Leverage partners to enhance the Explore Aurora campaign to encourage residents and tourists to patronize local shops and restaurants
- Develop a “buy local” campaign with partners for B2B patronage between Aurora businesses – supporting each other (2025)
- Offer training and/or networking programs with partners for businesses on hospitality, customer service, and tourism marketing (2025)

Tactics: (Completed/Ongoing)

- Support a working group for the Streetscape project, supporting consultation and communication

- Participate in a traffic/parking strategies – interim and long-term
- Partner with local art/culture groups to host activations in the Downtown
- Engage with business leaders to support through the Emerging Aurora campaign
- Engage with businesses as part of the Town Square Grand Opening and ongoing downtown activities

The Local Business Support Action Team serves as a vital link between the Board and the business community, ensuring that local businesses receive the support, resources, and advocacy they need to thrive. Comprising key members from Town staff, the Aurora Chamber of Commerce, and the Board, this team plays a pivotal role in fostering engagement, facilitating collaboration, and addressing the evolving needs of Aurora's business landscape.

Through ongoing outreach efforts, the Action Team works closely with business owners, entrepreneurs, and industry leaders to provide guidance, share valuable resources, and create opportunities for networking and growth. Strategic partnerships have been instrumental in strengthening the local economy and supporting business success.

A special thanks to the **Aurora Chamber of Commerce** for its continued partnership and invaluable contributions to the AEDC and the broader business community. The Chamber's dedication to fostering economic growth and championing local businesses has been integral to our collective efforts. Together, we remain committed to ensuring that Aurora remains a competitive and supportive environment for businesses of all sizes.

Marketing/Storytelling Team

Team Purpose: To raise the profile of Aurora in the minds of businesses and residents, locally and beyond.

- Craft a compelling narrative and marketing strategy to elevate Aurora's brand and reputation regionally and nationally.
- (w/Tourism Lens): Craft compelling narratives and marketing campaigns to position Aurora as a must-visit destination, leveraging existing events and assets.

Activities: (Completed/Ongoing)

- Leverage the Emerging Aurora brand by continuing to focus on local leaders; leverage products and services that extend beyond Aurora; media partnerships
- Develop an ongoing delegation strategy to invite and host key Embassy officials to visit Aurora and local businesses. (2025)
- Develop a cohesive branding strategy that highlights Aurora's strengths and unique selling points.

- Create engaging content for digital platforms, print media, and public relations campaigns.
- Collaborate with influencers, thought leaders, and media outlets to amplify Aurora's visibility and showcase Aurora's hidden gems.
- Develop a comprehensive tourism brand highlighting Aurora's unique attractions and experiences. (2025)
- Create engaging tourism-related content for social media, blogs, and travel platforms.(2025)

The Marketing Action Team played a crucial role in amplifying the initiatives of the other Action Teams, ensuring that Aurora's economic development efforts remain visible, impactful, and widely recognized. Consistent and strategic marketing is essential in reinforcing Aurora's brand identity, attracting investment, supporting local businesses, and fostering community engagement. By maintaining a strong and ongoing marketing presence, the AEDC continues to position Aurora as a premier destination for business growth and innovation.

A key pillar of these efforts is the continued expansion of the Emerging Aurora brand, which has gained increasing recognition and influence. In 2025, this brand will further evolve with the launch of the **Emerging Aurora podcast—"Off the Cuff" with Vern Cunningham**. Hosted by one of the AEDC's founding Board Members, this podcast will take listeners and viewers on an engaging journey through entrepreneurial success stories, leadership insights, and Aurora's unique economic landscape. This platform will serve as a dynamic and accessible way to reinforce the investment appeal of "**Why Aurora**", while also showcasing the individuals and businesses that contribute to the town's thriving economic environment.

By integrating digital media, storytelling, and targeted outreach, the Marketing Action Team ensures that Aurora's value proposition remains front and center—not only for potential investors but also for local businesses and stakeholders who benefit from a well-promoted and connected business ecosystem. As we look ahead, continued investment in marketing will be instrumental in sustaining economic momentum and reinforcing Aurora's competitive advantage.

The Board has undertaken several internal initiatives to strengthen its foundation for the future. This included the formation of various working groups, most notably the Governance Working Group. This dedicated team has focused on refining our recruitment process, reviewing bylaws and terms of reference, and collaborating with Town staff to develop a comprehensive Board Member package. This new resource will provide essential guidance for both new and existing members, ensuring continuity and effectiveness in governance.

This year, we are pleased to welcome four new Board Members, whose fresh perspectives, diverse experiences, and expertise will further enhance our mission. As I step down as Chair, and on behalf of the founding Board Members, I would like to express my sincere gratitude to Council for its trust and confidence in the Board as an extension of the Town's economic development efforts. I take great pride in all that has been accomplished in a relatively short time—achievements made possible through the dedication and leadership of this Board. I extend my heartfelt thanks to my fellow Board Members for their commitment and contributions.

The past year has been a busy and productive one, and 2025 already promises a range of exciting and impactful initiatives. I am confident that the Board will continue to provide valuable service, strategic guidance, and insightful counsel to the Town.

As always, we deeply appreciate Council's ongoing support in fostering local economic growth.

Marilee Harris, Chair
Aurora Economic Development Corporation