



Town of Newmarket
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Advancement of Council's Priority: Community and Economic Vibrancy Staff Report to Council

Report Number: 2024-2

Department(s): Office of the CAO

Author(s): Elizabeth Hawkins, Strategic Business Leader

Meeting Date: January 15, 2024

Recommendations

1. That the report entitled Advancement of Council's Priority: Community and Economic Vibrancy dated January 15, 2024 be received; and,
2. That a reserve fund for the Council priority Community and Economic Vibrancy be created with an initial funding target of \$1,000,000; and,
3. That the Community Brand Strategy and resulting activities be the first project to be funded from the Community and Economic Vibrancy reserve fund; and,
4. That Staff be authorized and directed to do all things necessary to give effect to this resolution.

Purpose

The purpose of this report is to seek Council's approval to create a reserve fund with an initial funding target of \$1,000,000.

Background

In 2023, Council identified their priorities for the 2022-2026 term including "Community and Economic Vibrancy." This priority seeks to continue to grow community and economic vibrancy by "attracting and retaining amazing people and businesses to ensure Newmarket's long-term viability through sustainable jobs, while creating a strong and unique brand that differentiates Newmarket from other communities." The priority

lays out four key action areas for staff including creating a differentiating brand strategy and implementation plan to drive a strong local and innovative economy.

Discussion

Reserve Fund

Staff are currently working on a Reserves and Reserve Funds review. This review seeks to ensure that we have reserves that align with our operational and strategic needs, that there are funding targets for them, and that strategies exist to achieve these targets.

It will be proposed that reserve funds be set up, under Council authorization for their strategic priorities, starting with Community and Economic Vibrancy. Potential funding sources for this will be from annual surpluses and a reallocation of existing reserve balances.

Community Brand Strategy

The initial focus of the Community and Economic Vibrancy reserve fund will be the development and implementation of the Community Brand Strategy which provides Newmarket a once in a decade opportunity to put Newmarket quickly, creatively, and inclusively into the hearts and minds of talent and businesses across the GTA and beyond.

The Community Brand Strategy will be rooted in best practices and innovations in economic development, marketing, city branding and place-making. The comprehensive strategy will not only market Newmarket as the best place to live, work and bring a business but will also work to improve the quality of life for residents and businesses by developing a comprehensive plan to market, celebrate and further develop the unique Newmarket community and economic climate

To advance the above staff are in the process of initiating a procurement process to seek a Vendor of Record to hire a consultant to lead the Community Branding Strategy. This procurement process is the first phase of a multi-year investment in the Community and Economic Vibrancy Priority.

This procurement seeks a vendor to provide a well-researched, informed approach to quickly, creativity and inclusively position Newmarket as 'the' go to destination within the broader creative economy as the place to live and work resulting in a thriving local, urban economy, attraction talent and more vibrancy in the arts/culture sector locally. The vendor of record will provide all required collateral for launching the Community Brand Strategy including leading community engagement, creating all required marketing collateral, developing a fulsome marketing and communications plan, and creating a corporate implementation plan to guide how the Town lives out the brand in our operations and decision making.

The professional advice of the vendor will be complemented by the regular leadership and feedback of Council through formal touchpoints and the expertise of internal staff via staff working groups.

The major deliverables for this project including the initial implementation are targeted to be in place by the end of 2025. On-going marketing and brand strategy implementation will continue between 2026-2028.

The result will be a comprehensive brand that enhances the quality of life for existing residents and businesses as well as those which emerge in the future.

Conclusion

The Community Brand Strategy is a critical investment into the economic and community well-being of the Town of Newmarket. It will serve to entrench Newmarket into the hearts, minds and curiosity of businesses and talent across the GTA and beyond over at least the next decade. The creation of the Community and Economic Vibrancy reserve fund and the initial allocation of \$1,000,000 in the fund will allow staff to continue to advance and implement work that falls within this priority, in partnership with Council and the community. Funds will be in place within the reserve fund to be used as the funding source on an as needed basis and will be subject to all established finance and procurement controls.

Business Plan and Strategic Plan Linkages

Community and Economic Vibrancy & Extraordinary Places and Spaces

Consultation

This report was developed in consultation with the Director of Finance and the Chief Administrative Officer

Human Resource Considerations

None.

Budget Impact

It is anticipated that funding the project as outlined in this report, will have no incremental impact on the budget.

Attachments

None.

Approval

Mike Mayes, Director of Finance, Financial Services

Ian McDougall, Chief Administrative Officer, Officer of the CAO

Contact

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