

Date: 2021-09-01

Subject: Toronto Global Results Update

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Report Number: Planning, Bld & Ec Dev-2021-947

Recommendations:

1. **THAT** the report from Clare Barnett, Director, Economic Development, dated September 1, 2021, to the Committee of Council meeting of September 22, 2021 entitled “**Toronto Global Results Update**” (2021-947, File CE.x), be received.

Overview:

- The City of Brampton has partnered with Toronto Global for five years to generate foreign direct investment in the Toronto Region. Generating new jobs and investment is a top priority of the City of Brampton.
- In 2019, Council approved a three-year funding agreement with Toronto Global. We are currently in year three of the agreement that ends on March 31 2022.
- This staff report includes an informational update on the results from Toronto Global from 2017 to March 31, 2021.

Background:

Toronto Global is supported financially by the cities of Brampton, Mississauga, and Toronto; and the regions of Durham, Halton, and York, as well as the federal and provincial governments. Collectively, all levels of government have committed close to \$21 million over three years to improve foreign direct investment results in the GTA. The funding allocations are outlined in Table 1.

Table 1: Recent Toronto Global Annual Funding by Government Partners Municipality/Stakeholder

Government of Canada	\$2,000,000.00
Government of Ontario	\$2,500,000.00
City of Toronto	\$926,384.64
York Region	\$342,696.32
City of Mississauga	\$236,792.96
Durham Region	\$214,735.44
City of Brampton	\$173,887.25
Halton Region	\$166,503.54
Total Annual Funding	\$6,561,000.15

Under the agreement, funding municipalities receive a seat on the Mayors and Chairs Strategy Council as well as representation on the Economic Development Officers Management Council. These two bodies provide strategic direction and advice to the Toronto Global Board of Directors, comprised of private sector members, and Toronto Global staff respectively.

Current Situation:

The City of Brampton is currently engaged in the final year of a three year funding agreement with Toronto Global (final fiscal year ends March 31, 2022).

Toronto Global has presented a draft Business Plan for 2021-22, but as of the time this report was written, it has not been approved by the Mayors and Chairs Strategy Council.

Toronto Global has reported the following results from the beginning of the funding agreement term to March 31, 2021 (full list included as Appendix A):

- Since 2017, Toronto Global has landed 147 new international business investments in the Toronto Region.
- As noted below in Table 2, Toronto Global is reporting one new foreign investment in Brampton. This investment was not a new green field investment as per the agency's mandate, it was a business expansion at an existing Brampton business (pasta line extension at Italtasta).

This fiscal year, to date, Toronto Global has landed 16 new companies creating a total of 1300 new jobs and a combined \$350.1M in Capital Expenditures (capex). Projects locating in the 905 area now represent a larger proportion of investments, jobs and capex when compared to last year's results. 6 of the 22 investments (27%) in 2020/21

located in the 905 area. Further, 46% of 2021/22 jobs and 40% of capex are attributed to 905 investments. None of those were located in Brampton.

As of March 31, 2021, the City of Brampton has received 35 active foreign direct investment (FDI) leads through the partnership with Toronto Global.

Table 2: Distribution of Toronto Global Investments by Municipality – 2017 to March 31, 2021

Municipality	# of Investments	Number of Jobs
City of Toronto	109	4706
City of Brampton	1	30
City of Mississauga	14	2417
Region of Halton	4	33
Region of York	2	42
Region of Durham	1	20
Total	131	7226

The City of Brampton Economic Development Office has achieved the following results from 2017 to March 31, 2021:

- The City of Brampton Economic Development Office has secured two foreign investments, which created more than 120 jobs and represented approximately \$11,500,000 Capex investment.

As of March 31, 2021 The City of Brampton Economic Development Office Investment Attraction team has obtained 101 active foreign direct investment (FDI) leads.

Corporate Implications:

Financial Implications:

Sufficient funding is available in the Economic Development's 2021 operating budget to cover the final payment of \$170,477.70 plus Cost of Living Allowance (COLA).

Other Implications:

Economic Recovery

The continued participation in foreign direct investment (FDI) initiatives supports the City of Brampton's commitment to investment attraction playing a vital role in the economic recovery from the Covid-19 pandemic.

Term of Council Priorities:

Investment attraction efforts align with the Term of Council Priority that Brampton is a City of Opportunity, improving livability and prosperity by focusing on local education

and employment opportunities, neighbourhood services programs, and job investment strategies.

Conclusion:

This report is for informational purposes to share Toronto Global's results from the beginning of the funding agreement (2017) to the end of their most recent fiscal year (ending March 31, 2021).

The current funding agreement with Toronto Global expires on March 31, 2022. The City of Brampton's final installment of the agreement in the amount of \$173,887.25 (\$170,477.70 plus COLA) is due to be paid to Toronto Global in 2021.

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Attachments:

Appendix A: Toronto Global Results – 2017 to March 31, 2021