

APPENDIX C



Economic
Development Regina Inc.

SEE FURTHER

GROW HIGHER

2018 INVESTMENT SUBMISSION

MESSAGE FROM THE CHAIR AND CEO

2017 will be remembered as a critical year in the evolution of Economic Development Regina Inc. (EDR), when the organization took the first steps forward in several strategic initiatives, with long-term impacts for the Greater Regina Area (GRA).

EDR continues to pursue the City's goal of a population of 300,000 by 2040, and the tens of thousands of new jobs that it will require.

For several years EDR set goals to leverage greater private sector revenue flows as we build upon the base of consistent foundational funding from the City of Regina. In 2017, we took a great leap forward in this by launching our Investment Partnership Program, which provides an opportunity for companies and organizations to invest directly in the work of EDR. Though the initiative only began in Q3, it has produced new partnerships with ten groups to date, resulting in new revenues of \$250,000 per year, for three years, or a total of \$750,000. This total is expected to rise to over \$1 million as more partnerships are signed. The Investment Partnership Initiative is a clear indication of confidence in the direction and performance of EDR from the local business community.

While our smart growth sector strategy follows a long-term path, it allows us to be nimble when new strategic opportunities present themselves. Such was the case for our Agri-value Strategy this year, as we seized a once-in-a-generation chance to change the nature of building value in agricultural products, through the Government of Canada's Supercluster Initiative.

As a result of an extraordinary effort in collaboration and co-operation, we facilitated over \$200 million in private investment, and the commitment of numerous research facilities, to develop the Protein Industries Canada proposal, which was short-listed to potentially receive government investment of an equal amount. This project has the potential to turn Regina and Saskatchewan into the global headquarters for the enhancement of plant protein production to meet world food demands.

After nearly two years of research and stakeholder consultation, 2017 saw the first stage launch of the Regina Advantage, a program to articulate and project a strong, competitive identity for the GRA. This aggressive campaign will articulate our community's best assets, foster pride of place within the community, and raise the profile of our key economic sectors. It began with the launch of our new website and the first phase of a multi-year marketing and communications campaign to assist local companies in attracting employees and new investment as they grow.

These are examples of the lengthy timeframe to be kept top of mind as we plan and manage the growth of the economy. The continuation of these initiatives is an important component of EDR's 2018 strategic priorities, along with new developments including the execution of the Entrepreneurship Strategy, co-created with stakeholders, to build a strong entrepreneurial culture in the GRA.

On behalf of our Board of Directors and management team, we respectfully submit this outline of our investment requirements, and ask for your favourable consideration of our request.



JOHN D. LEE, PRESIDENT



MURAD AL-KATIB, CHAIR

EDR's Vision of the Greater
Regina Area's Economy in 2020
and Beyond

The Greater Regina Area (GRA) prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.



EDR'S ROLE

Economic Development Regina Inc.'s role is to advance a bold, collaborative vision and to build a foundation to ensure economic prosperity and growth for the Greater Regina Area.

As progress continues towards the objectives of the 2020 Strategic Plan EDR is moving from building a strong foundation to now, prepared to be fully mobilized.

Smart growth in the strategic industry sectors is the primary focus for EDR. Key Performance Indicators (KPIs) were established that align with the strategic intents of the organization, and EDR has further integrated these KPIs to reflect the cross functional nature of each operating unit's activities and the optimization of growth for each of our key sectors: Tourism; Events, Conventions & Tradeshows; Agri-value; and Manufacturing.

EDR's business strategy to deliver on our vision was developed under the guidance of a fully engaged Board and our shareholder, the City of Regina, and through engagement and collaboration of the community, business leaders and other stakeholders.

In order to execute our strategy effectively EDR is aligned with the City's Official Community Plan, specifically the city's provisions on economic growth, including:

- Establish and implement mechanisms to expand and diversify the economy, promote the attractiveness of the Greater Regina Area as a place to live, invest, do business and visit.
- Collaborate with community economic development stakeholders across the region to leverage shared economic advantages and tourism opportunities.
- Encourage innovative options to support and incubate new entrepreneurs and commercial ventures.

Long-Term Goals

- The GRA is nationally recognized as an economic and entrepreneurial powerhouse in targeted sectors.
- The GRA is one of the top places to start and grow a business.
- Sales and employment in the Agri-Value and Manufacturing sectors have doubled.
- The impact of Events, Conventions and Tradeshows has grown by \$50 million annually.
- The Tourism sector has grown the GRA to be a destination of choice for over 2.5 million visitors annually.
- New growth sectors have emerged that are significantly impacting economic growth and employment in the GRA.

Value Proposition

EDR IS A LEADER
and catalyst for economic development.

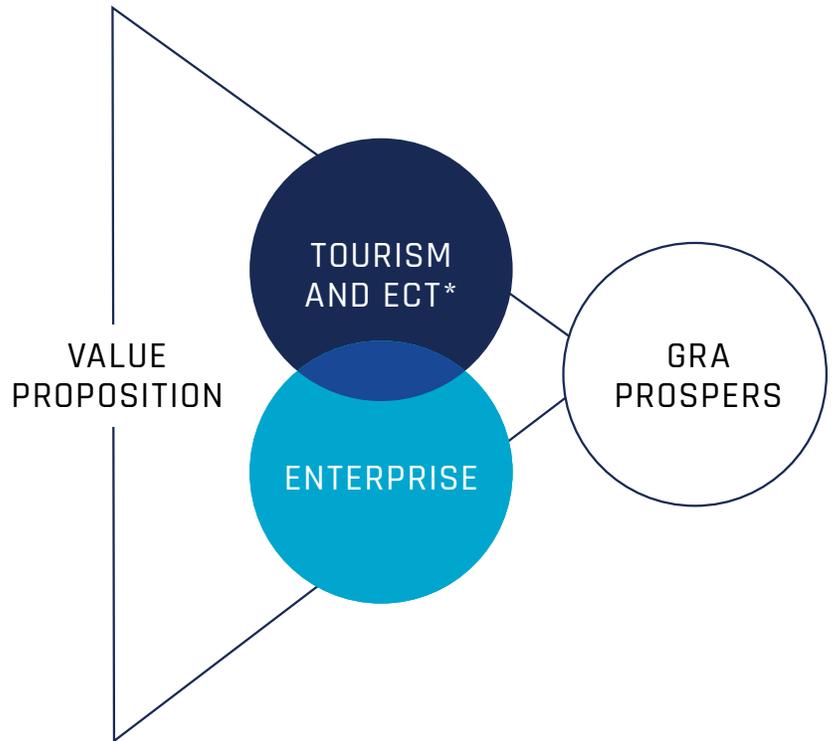
RAPID ADVANCEMENT
of strategic industry sectors is facilitated by EDR.

COORDINATES SHARING
and exchange of ideas, pooling resources, and leveraging of community investments.

SUCCESSFUL PROJECT IMPLEMENTATION.

INSIGHTS AND IDEA
generation which identifies promising and emerging opportunities and needs.

INDUSTRY INTELLIGENCE
to assist in informing and guiding industry and entire sectors on growth and expansion strategies.



Business Model



SHARED VISION & OUTCOMES

*Events, Conventions and Tradeshow

2017 ACCOMPLISHMENTS

In the fall of 2016 EDR presented its 2017 Business Plan to Council. It included a balanced scorecard with targets, key performance indicators, and five high level strategic priorities, all designed to advance the Official Community Plan and EDR's 2020 Strategic Plan.

We have successfully delivered on all five strategic priorities, which are detailed here:



\$1.4 Million of Incremental Investment

EDR made a strategic commitment to raise additional resources in the community, in order to enhance our long term impact, and to be more competitive with other jurisdictions, and we have delivered. In 2017, EDR has raised well over \$1.4 million in cash and value-in-kind, some of which is attributed over three years.

EDR made significant strides increasing incremental cash and in-kind contributions. To date, 10 companies have committed to invest \$75,000 each over a three year period, for a total investment of \$750,000 (to date) through the Investment Partnership Program.

EDR is projecting that revenue attributed to 2017 alone will come in at nearly \$1.2 million.

EDR has made a strategic emphasis to continue to increase our gearing ratio of stakeholder and partner contributions to City core funding. The 2017 results are forecasted at .69:1.00 (stakeholder and partner contributions: City core funding), an increase over the prior year.

“Our companies are tied to Regina. The city and area's success will be our success. It is important that we give tangible support to the work EDR is doing to help generate new investment and new jobs.”

**JEFF STUSEK
PRESIDENT AND CEO
ISC**



Strong, Competitive Identity

Regina Advantage – See Further. Grow Higher.

Supported by the City of Regina (COR) and our Investment Partnership Program, the Regina Advantage was created. This initiative is an aggressive, consistent, long-term campaign to articulate our community assets, foster pride of place, and profile our key sectors. It includes succinct messaging around Regina's competitive advantages & identity, and a dynamic new website. In Fall 2017 it began with an initial 8 week online advertising campaign projected to generate significant industry leads in key sectors, which will be followed by a three-year targeted national campaign. It also includes a social media and stakeholder outreach strategy to engage industry and the broader community to support and amplify the campaign through their own communications activities.

“Absolutely love the look, feel and messaging around this. First class.”

GREGG SAUTER
VP BUSINESS DEVELOPMENT AND MARKETING
SASKATCHEWAN ROUGHRIDERS



Robust Entrepreneurial Eco-System

EDR led the creation of Regina's first long term Entrepreneurship Strategy, and reached out to Regina's leading entrepreneurs who founded the Council for Entrepreneurship Growth. EDR and the council share a vision that: The Greater Regina Area is a top place in Canada to start and grow a business. The Council has been tasked to:

- Provide input and strategic guidance to EDR and our stakeholders in identifying immediate priorities to move the Strategy forward
- Facilitate community partnerships to execute the strategy
- Promote and champion entrepreneurship in the Greater Regina Area

SERVICES TO SUPPORT ENTREPRENEURS

EDR works with start-ups and early stage businesses primarily through complimentary programs, Square One and the Saskatchewan Immigrant Nominee Program (SINP); as well as the guidance of EDR's sector leads and strategic & competitive intelligence unit. Highlights include:

- In 2017 EDR forecasts services provided to 700 entrepreneurs in Regina and area, an 83% increase over 2016
- 10 new businesses in Regina that launched this year had significant support by EDR through Square One
- Worked intimately to help 7 more companies launch
- In 2017 we worked with 143 applicants under the Saskatchewan Immigrant Nominee Program who represent a stated intention to invest over \$21 million into new businesses located in southern Saskatchewan, mostly in Regina

“With the help and expertise from EDR my “idea” became much more than just an idea but rather an idea in motion.

I cannot thank you you enough for being so instrumental in helping me get the idea off the ground and into motion. I am excited to share that Optimal Hearing that once was an idea will be in operation very soon.”

CRISTINA CARTERI
OPTIMAL HEARING

“We simply cannot say that economic development is the job of City Hall. We must all take responsibility for shaping our future.”

MURAD AL-KATIB
PRESIDENT AND CEO
AGT FOOD AND INGREDIENTS

If selected for support by the government, PIC could attract up to \$200 million in federal grants, with much of its work centered in the GRA.

EDR continues to assist local food companies to expand, develop capacity, and bring new products to market. In collaboration with industry we have developed the concept of a new Regina Food Hub, which when complete, will offer food processing incubation services and cooperative working space to Regina agri-food companies.



Smart Growth Sector Strategies

EDR continues to advance a smart growth strategy that focuses on long-term growth prospects to ensure prosperity and economic diversification for the GRA. We are working closely with companies in identified sectors to assist them in growing and expanding, which will result in the creation of new jobs and increased GDP. In order to maximize impact a number of sectors have been selected for priority action. Those are:

- Agri-value
- Manufacturing, including Fabricated Metal
- Events, Conventions and Tradeshow
- Tourism

AGRI-VALUE

EDR, in partnership with a number of other stakeholders, created Protein Industries Canada (PIC) and received commitments of \$251 million dollars from the private sector and research organizations, 50% of which have come from GRA partners. PIC is an industry led consortium of major agriculture technology corporations, food and food ingredient manufacturers, agriculture and food service industries, economic development agencies, and academic and financial institutions. PIC's objective is to feed the world with plant protein thereby advancing Canada's Paris Accord climate change contributions, and rapidly foster export growth, investment and employment creation. PIC has been short-listed among a group of 9 proposals to establish so-called "super clusters" of industry excellence across Canada under a program established by the Government of Canada.

MANUFACTURING & METAL FABRICATION

In partnership with ISM, EDR helped organize and deliver the first "Big Data in Manufacturing" educational seminar, intended to help local manufacturers understand the potential applications of big data and technological advances in manufacturing processes. Our sector team has engaged intimately with five manufacturing companies on Business Growth and Expansion Assessments, assisting those companies to identify challenges and solutions to business growth in areas such as labour attraction and training, and development of new markets.

EVENTS, CONVENTIONS, AND TRADESHOWS (ECT)

Along with its key partners, such as the Regina Hotel Association and Evraz Place, EDR provides leadership to attract national and international events to the GRA. EDR is active in identifying opportunities, pooling community investments, developing bid packages and coordinating site inspections.

ECTs that will be hosted in Regina in 2018 as a result of the work of EDR and its partners are expected to contribute more than \$40 million in total economic benefit. These events include the CP Women's Open, Tim Hortons Brier, MasterCard Memorial Cup and Congress of the Humanities and Social Sciences. Other notable events secured through the recent efforts of EDR and its partners include the 2022 Federation of Canadian Municipalities Conference and the 2019 Canadian Dragon Boat Championships.

As an example of proactive efforts towards ECT sector development, EDR and Evraz Place are working closely with Canada Soccer and local stakeholders to build a strategy to attract future high-calibre soccer events to Mosaic Stadium. In addition, partners are working together to develop and attract at least one high-impact annual ECT.

TOURISM

Tourism Visitor Services

EDR continues to advance the Integrated Visitor Services model (IVS) to create an aligned, community experience. To date, EDR has provided visitor services to events and conferences reaching over 74,000 visitors and an estimated economic impact of \$9,897,981.

Tourism Marketing - Real. Remarkable. Regina.

Our leisure campaigns were successful in increasing reach to a regionally targeted audience focusing on two demographics – family and millennials, and tied to our SeeYQR micro site. Specific results include:

- A high click through rate of 0.23% (more than four times greater than the industry average and well above last year's campaign)
- A 140% increase in Instagram followers
- 187,000 video views
- 7 Regina Ambassadors with #seeyqr hashtag use rising 79%
- #SeeYQR use on Instagram reached 13,000

Tourism Partnerships continue to flourish with projects around Virtual Reality (VR) and supporting Mobile App. Collaborative marketing projects to date include Regina Downtown Business Improvement District (RDBID), Hotel Saskatchewan, Travelodge, RCMP Heritage Centre and Tourism Saskatchewan. Our working groups include Tourism Leadership Council (with 11 members), cooperative advertising investments from RCMP Heritage Centre and Tourism Saskatchewan and 13 Attraction partners.

INVESTMENT ATTRACTION

In the first seven months of 2017 EDR realized two successful investment attraction projects, and is currently working on approximately 20 significant investment attraction files, which combined, have the potential to inject tens of millions of dollars into the GRA economy.

EDR is pursuing collaborative joint venture opportunities and has co-lead the Aboriginal Business Match Forum and the Indigenous Business Forum linking GRA business, indigenous leaders and community partners to pursue inclusive economic development.

STRATEGIC AND COMPETITIVE INTELLIGENCE (SCI)

The SCI office works to help EDR and our stakeholders make smart business decisions and realize the Regina Advantage. EDR provided the most up-to-date economic data and analysis on the GRA economy to our stakeholders, including the analysis of trends, opportunities and challenges. A monthly analysis of the economy, called Impact Regina was also produced; as well as Regina Executive Leadership Outlook, a quarterly survey of leading GRA Executives, which provides EDR and other community stakeholders with insight on executive confidence, hiring & investment intentions, and thought leadership on economic issues.



Industrial Land Inventory & Key Sector Servicing Analysis

EDR is completing a detailed analysis of the existing and future regional industrial land inventory, existing regional services, and the unique service requirements of key sector companies. The analysis includes detailing the existing and projected trends of sectoral development in the GRA. This work will serve to ensure that the Greater Regina Area can meet the expansion needs of existing firms, position itself to best serve emerging industries, attract and retain major industrial companies, and assist investment attraction. The findings will also serve as the input for future work on a Regional Industrial Land Growth Strategy envisioned in 2018.

“This city wants and welcomes people in a way that I don't think any other city in Canada does. Regina, I think, has come into its own.”

DR. VIANNE TIMMONS
PRESIDENT & VICE-CHANCELLOR
UNIVERSITY OF REGINA

2018 PRIORITIES

Increased Incremental Investment

This strategic priority includes two important components, the first being the continued expansion of EDR's Investment Partnership Program launched in 2017. To date these partnerships have attracted 10 'Founder' investors that have committed \$75,000 each, payable over three years (\$750,000 total) to support EDR's growth strategy and the ongoing execution of the Regina Advantage. EDR's target is to attract additional new investment commitments totaling \$300,000 in 2018.

The second component is that for EDR to achieve its bold strategic intents and objectives it will seek to develop new long term, sustainable and incremental revenue streams originating from sources other than the organization's traditional investment partnerships and alliances.

EDR has made a strategic emphasis to continue to increase its gearing ratio of stakeholder and partner contributions to City core funding. 2018 would see the gearing ratio increase to .73:1.00 (stakeholder and partner contributions: City core funding).

Strong, Competitive Identity

EDR will launch the next phase of the "Regina Advantage" initiative to create and market a defined and succinct competitive identity, focused on growing Regina. 2018 will be very exciting as we build on the momentum created in the fall. Engaging our stakeholders to amplify the message will be our priority as we work together to showcase our advantages and share our success stories.

Tourism marketing will continue to build on our success in reaching the regional market and sharing our stories with the over 2.2 million visitors Regina welcomes every year. 2018 will see a focus on content generation, our very successful Ambassador program, visitor services, and growth in our social media platforms.

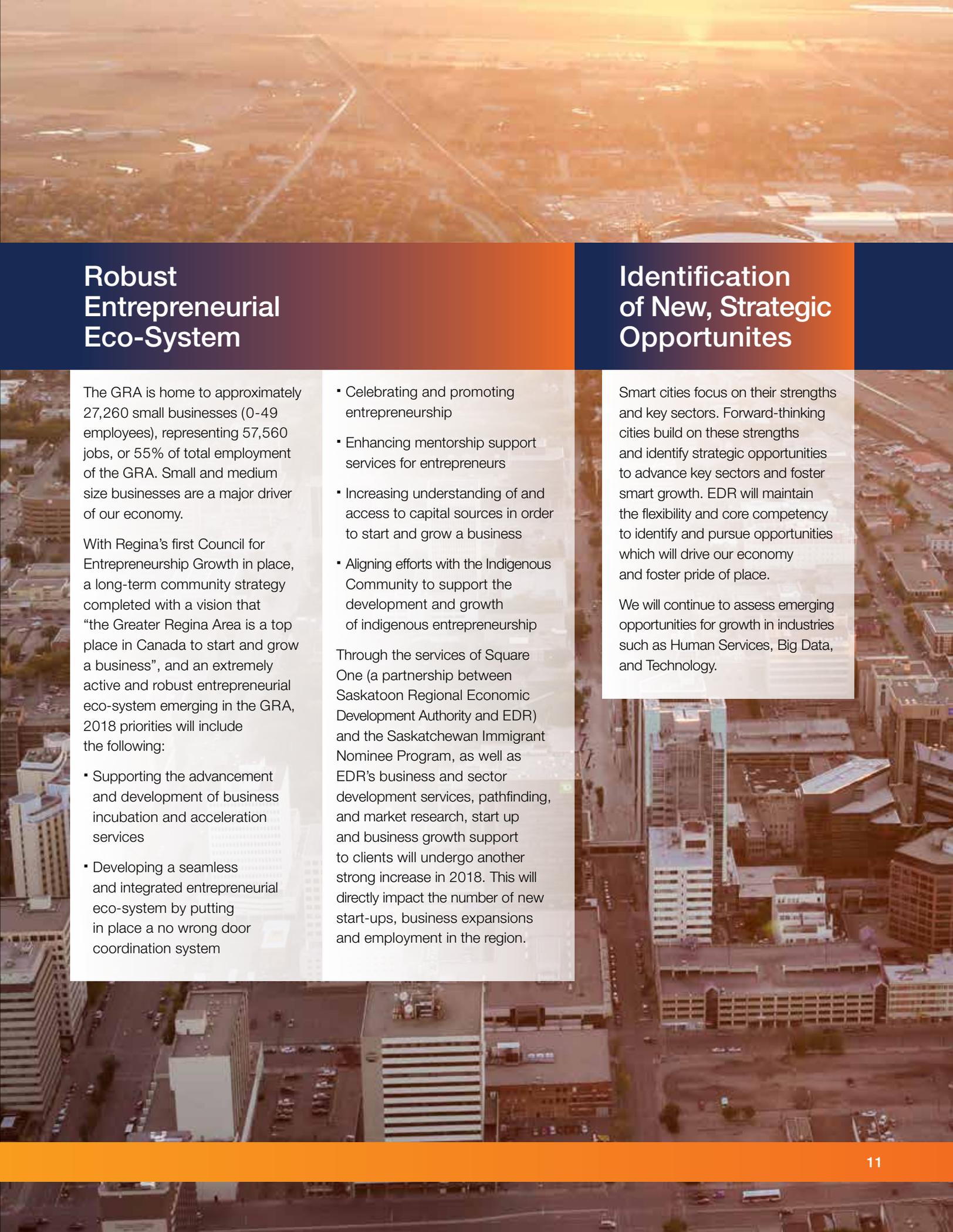
Smart Growth Sector Strategies

The advancement of key industry sectors where the GRA has a distinct competitive advantage helps to ensure our economy is diversified and growing. Having built our sector strategies we have embarked on a mission to address sectoral challenges limiting growth, and to identify projects which will meaningfully advance our key sectors.

EDR will work in 2018 to fully operationalize PIC, secure Federal Government funding, and position Saskatchewan and the GRA as the western Canadian capital of plant protein value-added processing.

To advance our sector strategies we will work with our regional partners to create a regional industrial land growth strategy to ensure key sector companies can access affordable and serviced industrial land, and to ensure that regional municipalities and developers work in concert and collaboratively to grow the economy.

Gathering market and competitive intelligence will continue to be a top priority. Diverse and complex data provides the insights EDR and its stakeholders need to make informed strategic decisions.



Robust Entrepreneurial Eco-System

The GRA is home to approximately 27,260 small businesses (0-49 employees), representing 57,560 jobs, or 55% of total employment of the GRA. Small and medium size businesses are a major driver of our economy.

With Regina's first Council for Entrepreneurship Growth in place, a long-term community strategy completed with a vision that "the Greater Regina Area is a top place in Canada to start and grow a business", and an extremely active and robust entrepreneurial eco-system emerging in the GRA, 2018 priorities will include the following:

- Supporting the advancement and development of business incubation and acceleration services
- Developing a seamless and integrated entrepreneurial eco-system by putting in place a no wrong door coordination system

- Celebrating and promoting entrepreneurship
- Enhancing mentorship support services for entrepreneurs
- Increasing understanding of and access to capital sources in order to start and grow a business
- Aligning efforts with the Indigenous Community to support the development and growth of indigenous entrepreneurship

Through the services of Square One (a partnership between Saskatoon Regional Economic Development Authority and EDR) and the Saskatchewan Immigrant Nominee Program, as well as EDR's business and sector development services, pathfinding, and market research, start up and business growth support to clients will undergo another strong increase in 2018. This will directly impact the number of new start-ups, business expansions and employment in the region.

Identification of New, Strategic Opportunities

Smart cities focus on their strengths and key sectors. Forward-thinking cities build on these strengths and identify strategic opportunities to advance key sectors and foster smart growth. EDR will maintain the flexibility and core competency to identify and pursue opportunities which will drive our economy and foster pride of place.

We will continue to assess emerging opportunities for growth in industries such as Human Services, Big Data, and Technology.

2018 BUDGET BREAKDOWN

The 2018 budget supports the organization's priorities for the year, with a view forward to the long-term goals of the 2020 Strategic Plan.

EDR is currently in its third year of consistent core funding at \$1,719,500 from the City of Regina. EDR's 2018 investment request from the City remains the same.

Projected stakeholder and partner contributions in 2018 total nearly \$1.3 million in cash and value-in-kind, offsetting budgeted items that are critical to the success of the business plan. EDR made a strategic emphasis to continue to increase the gearing ratio of funding from stakeholder and partner contributions relative to City core funding. The 2018 budget sees the gearing ratio at .73:1.00 (stakeholder and partner contributions: City core funding).

The corporate expenses include over \$260,000 designated for Regina Advantage – a three year integrated marketing campaign designed to create a defined and succinct identity focused on growing Regina. As new partnership investments are secured, this will be increased.

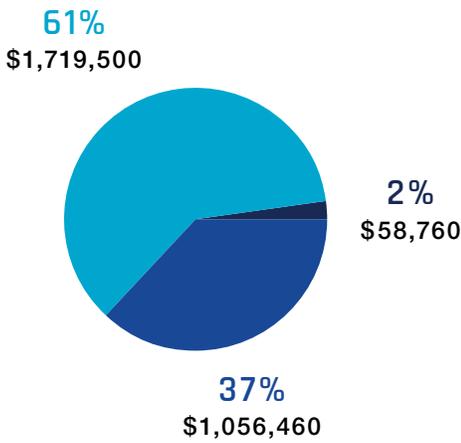
The outcome for 2018 is a budgeted loss of \$100,000. With a budgeted and forecasted \$50,000 deficit in 2017, the projected balance of EDR's surplus going into 2018 will be approximately \$250,000. The 2018 budget will reduce the overall surplus further by the budgeted \$100,000 deficit. A minimum accumulated surplus is prudent to allow the organization to respond to strategic opportunities outside of regular programs and operations, such as the recent leadership provided by EDR with Protein Industries Canada. In addition, a minimum accumulated surplus is a sustainable financial practice that offers flexibility to manage cash flow and maintain funds for unanticipated emergency expenditures or unforeseen revenue decreases that would place a burden on the regular annual operating budget.

2018 Budget

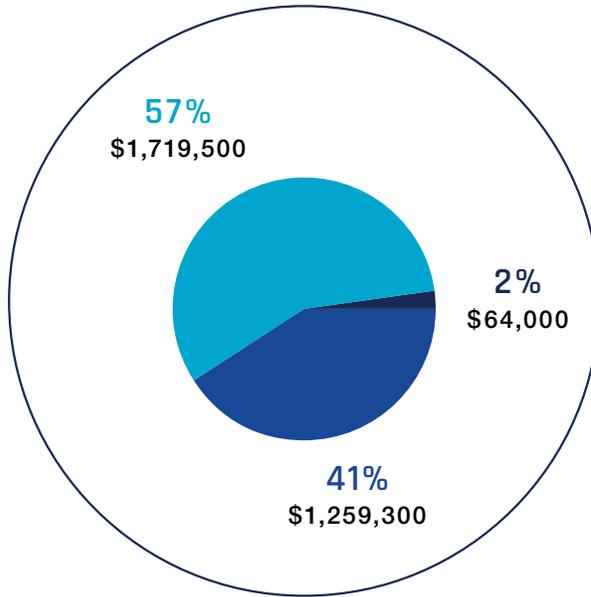
REVENUE	2017 BUDGET	2017 FORECAST	2018 BUDGET
City of Regina Core Funding	1,719,500	1,719,500	1,719,500
Other Revenue	1,297,100	1,115,220	1,323,300
Total Revenue	3,016,600	2,834,720	3,042,800
EXPENSES			
Administration	608,465	567,010	616,800
Enterprise	1,111,825	972,390	1,062,450
Tourism	505,135	511,555	516,650
Events, Conventions & Tradeshows	333,740	339,025	335,050
Corporate	632,435	605,140	641,450
Total Expenses	3,191,600	2,995,120	3,172,400
NET INCOME			
(Loss)	(175,000)	(160,400)	(129,600)
Transfer from Restricted Surplus for Special Projects	125,000	110,400	14,600
Transfer from Restricted Surplus for Capital Improvements	–	–	15,000
Net Income (Loss)	(50,000)	(50,000)	(100,000)

Investment Revenue

2017 FORECAST



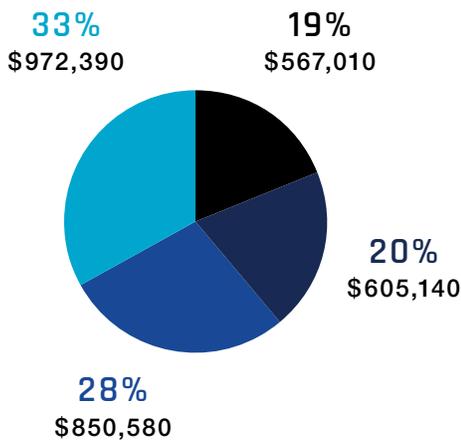
2018 BUDGET



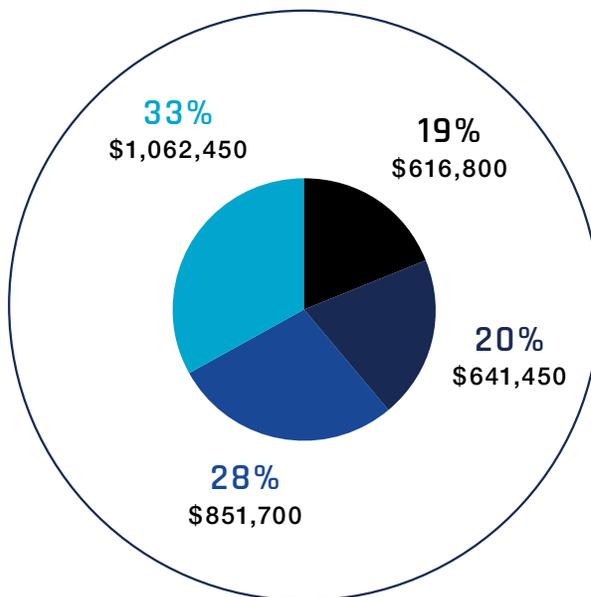
- City of Regina Core Funding
- Partner Investment & Stakeholder Contributions
- Other Revenue

Investment Allocation

2017 FORECAST



2018 BUDGET



- Enterprise
- Tourism, Events, Conventions & Tradeshows
- Corporate & Regina Advantage
- Administration

EDR BOARD OF DIRECTORS

MURAD AL-KATIB, CHAIR

President & CEO
AGT Food & Ingredients Inc.

FRANK HART, VICE-CHAIR

President & Managing Director
Greystone Managed Investments Inc.

DAVID BRUNDIGE, Q.C.

Partner
Willows, Wellsch, Orr & Brundige, LLP

ERIC DILLON

CEO
Conexus Credit Union

JASON DRUMMOND

Managing Partner
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MICHAEL FOUGERE

Mayor
City of Regina

DALE GRIESSER

President
Avison Young Commercial Real Estate

MARTY KLYNE

CEO
RCMP Heritage Centre

MARK LANG

Office Managing Partner, Regina
KPMG LLP

CARI LEMIEUX

General Manager
& SK Operations Manager
Days Inn (East)

TINA SVEDAHL

Vice President, Investments
Harvard Developments Inc.

DR. VIANNE TIMMONS

President and Vice-Chancellor
University of Regina

“We wouldn’t be here if we didn’t have one of the most innovative and innovation-hungry customer bases in the world. There’s a reason why all of the seeding manufacturers that will lead the world in small seeds, small grains, broad acre seeding are from Saskatchewan. It’s not just because we have good ideas, it’s because our customers are pushing us to be better and more innovative every day.”

TRENT MEYER
EXECUTIVE VICE PRESIDENT,
SEEDMASTER AND DOT TECHNOLOGY

President & CEO

JOHN D. LEE

Economic Development Regina, Inc.

“I think the opportunity for Canada is that we’re going to be the first stop on the protein highway. The whole game now is about feeding the world, and as we move toward 10 billion people by 2050 I think Regina is going to be the place to be, to make sure that we actually seize that opportunity and we feed the world.”

MURAD AL-KATIB
PRESIDENT & CEO
AGT FOOD AND INGREDIENTS
EY WORLD ENTREPRENEUR OF THE YEAR 2017

“One of the big things companies talk about is the First Nations participation in the economy. The private sector has been very open in leveraging the competitive advantages that we bring, and that’s access to labour service. That’s a direct access to First Nations talent - multiple skill sets in multiple industries.”

THOMAS BENJOE,
PRESIDENT & CEO
FHQ DEVELOPMENTS





DID YOU KNOW?

The Greater Regina Area is home to **27,260 small businesses** (under 50 employees) and between 2011 and 2016 recorded a 14.3% increase of employer-owned small business.



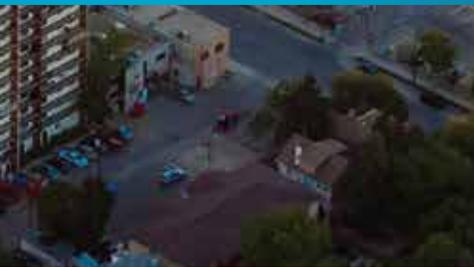
ECTs that will be hosted in Regina in 2018, as a result of the work of EDR and its partners, are expected to contribute **more than \$40 million** in total economic benefit.

EDR forecasts providing services to **over 700 entrepreneurs** in Regina and area this year, an 83% increase over 2016.



The Conference Board of Canada forecasts that Regina's economy will grow by an average of 2.3% per year in 2017-2021, and that **our population will reach 272,000** during that time.

The Manufacturing sector in the GRA **contributes over \$4 billion** in sales and employs over 7,000 people.



The Regina Executive Leadership Outlook (October 2017) reported the **highest Executive Confidence Index** for future growth of the Regina economy measured to date.

The University Congress will have **up to 9,000 visitors** - the largest convention ever held in Regina.

In 2017 EDR estimates it will provide visitor services to events and conferences in Regina reaching **over 74,000 visitors and an estimated economic impact of \$9 million.**

CONTACT US

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