



Economic
Development Regina Inc.

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Who We Are

Economic Development Regina Inc. (EDR) is the lead agency for economic development and tourism marketing for the Greater Regina Area.

We are a not-for-profit public-private partnership and governed by a volunteer Board of Directors, with the City of Regina as its sole shareholder.

To learn more, visit
economicdevelopmentregina.com

OUR VISION

The Greater Regina Area 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.

OUR MISSION

Identify, develop and promote opportunities that advance economic prosperity for those who live, work, learn, visit and invest in the Greater Regina Area.

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
- The Agri-value sector has grown from \$300 million of GDP to over \$1 billion and has doubled total employment in the sector
- The Manufacturing sector has grown from \$6.8 billion in sales, to over \$10 billion, and from 6,500 employees to over 10,000
- The Events, Conventions and Tradeshows sector contributes over \$300 million annually in economic impact
- The Visitor Economy sector has grown the GRA to be a destination of choice for over 2.5 million visitors annually

EDR'S ROLE

EDR's role is to advance a bold, collaborative vision and to build a foundation to ensure economic prosperity and growth for the GRA.

Smart growth in strategic industry sectors continues to be the primary focus for EDR. Our business plan includes Key Performance Indicators (KPIs) that align with the strategic intents of the organization. They reflect the cross-functional nature of our activities and identify emerging opportunities for the community.

EDR's business strategy was developed under the guidance of a fully engaged Board and our shareholder, the City of Regina. The process was collaborative and engaged the community, business leaders and other stakeholders.

To execute our strategy effectively, EDR is aligned with the City's Official Community Plan. In particular, the plan for economic growth including:

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



Message from the CEO & Chair

During the past three years the Board and Management of Economic Development Regina (EDR) have focused on refreshing our strategic direction to pursue the best economic development opportunities available to Regina and area. This past year we continued to energize the support and commitment of EDR's key stakeholders around these unique opportunities. EDR's success in this regard helps foster even greater success, in turn generating even more stakeholder support and commitment allowing us to stretch our aspirations and think and act even more ambitiously.

Our aim in all that we do is to establish a strong competitive identity for Regina. 2019 was the third operational year for this initiative centered on promoting our unique advantages as a place for business expansion, new investment and new companies enabled by Regina's enviable quality of life. We are gratified by the community-wide acceptance and support for the stories and messages told about the Greater Regina Area by the many successful entrepreneurs in our city—especially how Regina's community and business ecosystem have helped enable their success. Our brand story as a national leader for events, conventions, and tradeshows—and importantly our reputation as a great host for visitors to these events—gained momentum yet again in 2019 with events such as the two sold out Garth Brooks concerts, and the NHL Heritage Classic. This builds on similar success from previous years when we successfully hosted the LPGA, major conferences and so on. We look forward to building on this reputation as Regina hosts Canada's 2020 Grey Cup.

A top priority for EDR in 2019 was the creation of an Economic Growth Plan for Regina. The plan reflects the broad views of our stakeholders and citizens. Its development involved the participation of some 200 residents and experts through numerous meetings and workshops.

The new Economic Growth Plan articulates Regina's vision for the future by defining priorities that will drive Regina and area's economic growth and prosperity and community features for the next 10 years. Fundamental to making this strategy a success will be a coordinated implementation strategy that we will put in place in 2020 jointly with the City of Regina, our businesses and community stakeholders. We look forward to contributing to Saskatchewan's new growth plan to help drive Saskatchewan's future success.

EDR's initiative to build a robust entrepreneurial ecosystem is led by the many community-based entrepreneurs that are part of Audacity Movement. This movement celebrates the entrepreneurial spirit in our city. It continued to grow and evolve in 2019 through the leadership of the volunteer Council for Entrepreneurship Growth. We were pleased in 2019 to expand the scope of this important initiative to include programs specifically focused on women and immigrant entrepreneurs with our partners at the Women Entrepreneurs of Saskatchewan.

On behalf of EDR I wish to thank Mayor Fougere, Council, and the City Administration for their leadership and support. I also want to thank and recognize the many private sector companies and organizations that contributed to our Investment Partnership Program (IPP). Participants in the IPP grew to 22 private sector companies and organizations in 2019 which, when combined with project funding from Regina Hotel Association and Western Economic Diversification (Government of Canada), enabled EDR to grow its ratio of partner and third-party revenues to city revenues to over .94 cents for each dollar of city funding. Further support for EDR's programs was evident in the results of our annual survey of stakeholder satisfaction which reported an 80% approval of EDR's work by our community partners and supporters.

Through the efforts of board and management we added additional depth and experience to our board in 2019 welcoming four new directors, making significant advances in our diversity goals, and retaining the continued involvement of outgoing chair Murad Al-Katib, CEO of AGT Foods who effectively led many of the developments noted in this annual report. We would like to personally thank our staff, and our community partners and my fellow directors for their time and effort to keep EDR effective and vibrant during the past year.

A NOTE REGARDING COVID-19

In the days leading to the publication of this document, Regina became one of countless communities around the globe to be affected by the COVID-19 pandemic. While we still don't know the full impact on people and businesses in and around Regina, we know it will be significant. Perhaps more than ever, it's important for us to come together and do everything we can to see our community through this difficult time.

EDR is here for Regina. Together with the City of Regina and other key stakeholders, we are working on a plan to help our economy survive, recover and continue to build long after COVID-19 is in our rearview mirror. 2020 may look a little different than we anticipated, but the passion, energy and resilience that has always made our community great remains. We'll get through this together.

JOHN D. LEE, PRESIDENT & CEO

FRANK HART, CHAIR

EDR Board of Directors

PRESIDENT & CEO



JOHN D. LEE
Economic Development
Regina Inc.

CHAIR



FRANK HART
Chair
GiGn' Inc.



MURAD AL-KATIB
President and CEO
AGT Food & Ingredients Inc.



JASON DRUMMOND
Managing Partner
York Plains Investment Corp.



DR. GINA GRANDY
Dean, Hill-Levene
Schools of Business
University of Regina



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Mo' Solar Company Ltd.

VICE-CHAIR



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Mayor
City of Regina



MARK LANG
Managing Partner, Regina
KPMG LLP



RYAN URZADA
Chief Experience Officer
The Atlas Hotel



ERIC DILLON
Chief Executive Officer
Conexus Credit Union



ELEAH GALLAGHER
President and
Structural Engineer
J.C. Kenyon Engineering Inc.



RACHEL MIELKE
Founder and CEO
Hillberg & Berk

2019 Highlights

INCREASED INCREMENTAL INVESTMENT

\$1.7 million in partner funding

In 2019, EDR exceeded the goal of \$1.5 million with a total of \$1,702,048 in partner and third-party revenue. The funds come from various sources including the EDR Investment Partnership Program, the Regina Hotel Association, business services contracts and other strategic partnerships.

Integral to the success of EDR is the Investment Partnership Program, made up of 22 community and business partners—all committed to a prosperous economy in Regina. By providing more than \$1 million in financial support and actively participating in many projects, EDR's partners help drive investment attraction and market the city throughout Canada and internationally.

The 2019 leverage ratio was .94:1.0 (i.e. partner/alliance investment: City of Regina core investment), as compared to .76:1.0 in 2018 and .60:1.0 in 2017.

STRONG, COMPETITIVE IDENTITY

See Further. Grow Higher.

EDR is responsible for the marketing and promotion of the Greater Regina Area as a destination for business and visitors.

In 2019, the Regina Advantage campaign continued into its third year with the goal of increasing Regina's profile as an economic and entrepreneurial powerhouse in targeted sectors. The strategic marketing campaign focuses on telling Regina's story to defined markets across digital channels. The campaign reached over 25 million impressions in key Canadian markets over a three-year period.

Together with the City and Province, Regina is being positioned as a place where economic prosperity is possible and where families thrive. There is great opportunity to continue transforming the image of Regina and our community is committed to driving innovation and growth.

As a city, Regina is a great place to be. We're one of the youngest cities in Canada and continue to be ranked as one of the most affordable places to live. More than that, the residents are welcoming and supportive. It's seen in the way we cheer for the Saskatchewan Roughriders and the way we rally behind businesses through the Audacity movement. This spirit must be shared more locally and nationally to position Regina as the place to live, work, invest and play.

ROBUST ENTREPRENEURIAL ECOSYSTEM

Regina is Audacious

Over the past year, Regina's entrepreneurial ecosystem continued to gain momentum. The community has rallied together and it's clear the city is at the beginning of its growth journey. In January 2019, Conexus Cultivator launched Canada's first credit union-led business incubator to help grow innovative Saskatchewan companies. In one year, Cultivator has worked with 32 startup companies, which have generated \$1.7 million in private revenue, received almost \$2 million in public funding and created 86 full and part-time jobs. Path Cowork, Regina's 16,000-square-foot coworking space, celebrated its first year of business.

EDR is the lead for Audacity YQR, a movement celebrating the creativity, innovation and success of bold individuals and visionary organizations that call Regina their home. We encourage the entire city to get behind us and embrace the entrepreneurial spirit. In 2019, EDR continued to expand the movement through social promotion and partnerships with various organizations across the city and hosted a sold-out Audacity YQR event with over 250 attendees.

In 2019, EDR supported over 500 entrepreneurs in the Greater Regina Area through our Square One Business Services.

We focused on working with key strategic partners in advancing both inclusivity for entrepreneurs and key sectors of growth. This included showcasing tech and entrepreneurship to over 250 high school students and supporting Cultivator's Ag-Tech event. EDR also supported Women Entrepreneurs of Saskatchewan's (WESK) Matchstick program for Indigenous female entrepreneurs as well as co-launching Regina's first female tech entrepreneur program. We also partnered with the Saskatchewan Capital Network (SCN) to host the Ag Innovation Forum, a half-day event that brought together the ag community to help accelerate growth in the agribusiness sector.

SMART GROWTH SECTOR STRATEGIES

Our city has a strong foundation of talent and infrastructure in these many sectors and they will continue to be strong economic drivers for Regina.

AGRICULTURE AND FOOD

Regina continues to establish itself as a leader in agriculture and food. In 2019, Protein Industries Canada established its headquarters in Regina, further adding to the global ag and food companies headquartered in the region. In 2019, EDR's Board of Directors made the strategic decision to pursue a strategy that will position Regina as an agriculture and food hub for Canada and the world. We continued to focus our efforts on attraction of businesses and investment through the Regina Advantage campaign and supported the provincial government in several trade missions to Japan, France and Korea.

TOURISM REGINA

As locals, Regina residents love to share our community pride and rally behind visitors to the destination creating a welcoming, audacious and shareable experience. In 2019, our goal was to create memorable and consistent experiences for visitors interacting with staff and volunteers throughout Regina. Key initiatives included visitor kiosks, a monthly destination newsletter, front-of-house monthly newsletter, visitor research, destination guides and custom itineraries for events and conventions. The Tourism Regina team supported activations for over 10 major events and conferences, including the creation of Hockey Week YQR during the NHL Heritage Classic.

SMART GROWTH SECTOR STRATEGIES

TOURISM REGINA continued

Growing awareness to visit Regina as a destination is not merely about creating a compelling campaign, it is about amplifying positive stories and creating an extraordinary experience for visitors. Tourism Regina's second annual Collaborate and Connect event attracted over 140 of Regina's tourism industry partners.

EVENTS, CONVENTIONS AND TRADESHOWS (ECT)

Regina is known as an amazing host for events, conventions and tradeshows. The ECT Alliance is a group of community partners, including EDR, which works to attract events, conventions and tradeshows to Regina. In 2019, the ECT Alliance secured over 30 events from 2020-2022, contributing to over \$300 million in economic impact.

Over the past year, the city came together to create memorable experiences during events like the NHL Heritage Classic, which generated approximately \$15 million in economic activity. The event has been named a finalist for the prestigious Canadian Sport Event of the Year award by the Canadian Sport Tourism Alliance.

In July, Dragon Boat Canada hosted its Championships in Regina for the first time with over 250 participants, 2,500 attendees and \$2.3 million of local economic impact. Other major events in the city included the Volleyball National Championships and the Garth Brooks weekend that hosted two sold-out shows and contributed approximately \$14 million to the local economy.

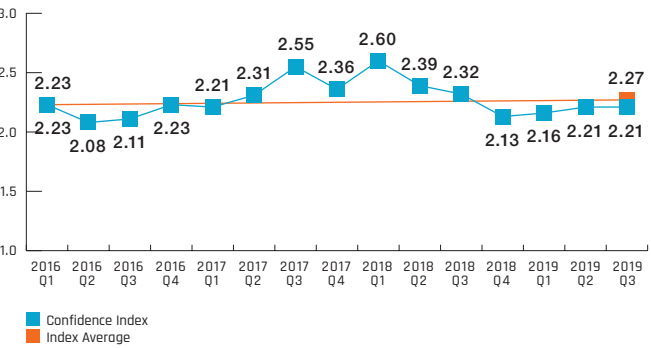
STRATEGIC AND COMPETITIVE INTELLIGENCE (SCI)

EDR provides economic research and analysis for the Greater Regina Area. As leaders for economic data in Regina, we share monthly Economic Report Cards to give a snapshot of the economic conditions in Regina as well as quarterly Regina Executive Leadership Outlooks and Special Reports.

In 2019, EDR completed the Economic and Social Impact Study for University of Regina's Paul J. Hill School of Business and Kenneth Levene Graduate School of Business. Some of the high-level results include:

- \$211 Million – total economic impact in 2018
- \$178.6 Million – impact of new graduates who stay to build their careers in Regina in 2018
- 1 in every 280 jobs in Regina can be linked directly and indirectly to the Schools of Business
- \$338,244 raised by Hill Students' Society for Regina's Carmichael Outreach since 2010

In the November 2019 Regina Executive Leadership Outlook, the Executive Confidence Index remains below the overall Index Average.



IDENTIFICATION OF NEW STRATEGIC OPPORTUNITIES

ECONOMIC GROWTH PLAN

In 2019, EDR's Board of Directors recognized the importance of developing a community economic growth plan. EDR led the charge to appoint a steering committee comprised of 21 local community leaders who created and oversaw the plan. This major undertaking included 200 residents who participated in roundtables and focus groups, providing important insights that helped shape the plan. An online survey completed by over 1,400 Regina residents further captured the thoughts of our community. The Regina 2030 Economic Growth Plan identifies 19 actions that will drive the city's economic growth and prosperity for the next 10 years. The plan will be presented to City Council in early 2020, with an implementation plan to ensure success.

Leadership across the community is evident as organizations rally together to help support economic priorities that will continue to advance the growth and prosperity of the city.

FILE HILLS PARTNERSHIP

The agribusiness industry has significant untapped potential in Saskatchewan, and ensuring Indigenous communities have greater access to economic development opportunities in the sector is critical. EDR and FHQ Developments have partnered on an initiative to identify how FHQ Development's 11 member nations can strategically participate in the growth of the agribusiness sector. In the short-term, we will develop the tools and framework to pursue economic development and over the long-term we will grow and amplify our partnership to accelerate employment, business and community investment in the agribusiness sector.

INDUSTRIAL LAND AND PROPERTY SEARCH TOOL

EDR has developed an online Industrial and Commercial Property Search tool. In addition to property information, this robust tool provides demographics, labour force data, consumer expenditures, City of Regina profile and businesses within the distance chosen.

Whether searching for a large industrial or commercial site, finding the right location for an expansion, or discovering a spot for your new startup, Regina has many options for you to choose from.

Financial Statement

STATEMENT OF OPERATIONS YEAR ENDED DECEMBER 31, 2019.

REVENUE	2019 BUDGET	2019	2018
City of Regina core funding	\$ 1,812,000	\$ 1,812,000	\$ 1,719,500
Regina Hotel Association	439,700	687,593	632,068
Partner contributions	795,300	790,361	516,533
Project funding	265,000	224,094	307,160
Other income	94,000	114,666	93,804
	\$ 3,406,000	\$ 3,628,714	\$ 3,269,065
EXPENSES			
Administration	\$ 618,500	\$ 651,452	\$ 601,942
Enterprise	1,258,200	1,155,829	992,938
Tourism, Events, Conventions & Tradeshows	857,500	1,181,421	998,510
Corporate	671,800	555,015	596,780
Loss on disposal of tangible capital assets	–	–	18,694
	\$ 3,406,000	\$ 3,543,717	\$ 3,208,864
Excess of Revenue over Expenses	–	\$ 84,997	\$ 60,201

Fast Facts

The Regina Region is rapidly growing with a total population of 261,684* and it is the 2nd youngest major city in Canada with a median age of 36.5 years.

Regina has had a 226% increase in diversity of population over the last ten years.

Regina ranks as one of the most affordable places to live in Canada.**

Regina has the 3rd highest median family income of major cities in Canada.***

In 2019, Regina hosted three major events that generated over \$60 million in economic impact: 2019 Tim Hortons NHL Heritage Classic™, Canadian Dragon Boat Championships, and Volleyball Canada U15 Boys and U16 Girls National Championships.

*<https://www150.statcan.gc.ca/n1/daily-quotidien/200213/cg-a001-eng.htm>

** Source – Saskatchewan 2019-2020 budget

***<https://www150.statcan.gc.ca/n1/daily-quotidien/190711/t001b-eng.htm>

Partners

VALUED PARTNERSHIP

EDR, Tourism Regina and the Regina Hotel Association (RHA) share a common vision to attract leisure and business visitors to the GRA.



INVESTMENT PARTNERS

EDR's Investment Partnership Program provides opportunities for companies and organizations to invest directly in our long-term growth strategy. These are the partners who showed leadership and commitment to the future of the Greater Regina Area.

FOUNDERS



PREMIER

