

The Business Connection

Quarterly Newsletter from your local Business Centre—GEDC

QR 2 - 2021



Retail Gap Analysis Project Update



In this issue:

RGAP P.1
Business Development P.2
Business Development P.3
Community Development P.4

What is GEDC?

Greenstone Economic Development Corporation (GEDC) is your local Community Futures Development Corporation (CFDC).

We provide FREE services to both the business community and inspiring entrepreneurs.

We assist with all your business needs. Check out our website for more information: www.gedc.ca

MISSION

Foster and encourage the start-up and operation of successful enterprise in all economic sectors within the Greenstone Service Area.

MANDATE

- Strategic community planning and socio-economic development
- Support for community based projects
- Business information and planning services
- Access to capital for small and medium sized businesses and social enterprises

Final Report Name: *Analysis of the Commercial/Retail Sectors of the Greenstone Region Economy.*

A need for a Retail Gap Analysis had been identified in several other projects undertaken and report recommendations due to potential growth and development in several sectors. The project was launched during 2020 in two phases, which was further broken down into 4 steps:

- **Step 1:** Characterization of Greenstone Demographics Between 2006 and 2016.
- **Step 2:** Examination of the historic and current economies and an analysis of the effects of economic influences that could affect the future Greenstone economy including the addition of major projects, as well as the potential effect of economic disruptors.
- **Step 3:** Identification and characterization of potential economic influences including major projects that could potentially be developed within the next five years, and other economic disruptors that could influence the economy such as the COVID-19 pandemic, e-commerce and artificial intelligence/automation.
- **Step 4:** Analysis of the Effects of Potential Future Economic Growth on the Commercial/ Retail Sectors.

The project is nearing completion; the final report has been received and sent for translation, both of which will be uploaded to the GEDC website when finalized.

Business Development

GROW YOUR IDEA



Need financing to start or expand your business?

Contact us for a free consultation.



807 854 2273



info@gedc.ca



www.gedc.ca



1409 Main Street, Geraldton



3-Tier Lending Program



MICRO LOANS: \$500—\$10,000

These loans are ideal for smaller businesses looking for help with start-up and other costs.

GENERAL LOANS: \$10,001—\$150,000

GEDC's general loans can help Greenstone businesses of all sizes reach their maximum potential.

POOL LOANS: \$150,001—\$500,000

These loans are available through the CFDC'S Northwestern Ontario Investment Pool.

Business Development

NOHFC New Programs Information Sessions

March 2021, GEDC hosted Marla Michel, Northern Ontario Heritage Fund Corporation (NOHFC) in live information sessions about the new programs available.

As retrieved from the NOHFC website:

Community Enhancement Program

The Community Enhancement Program is designed to help build strong and resilient Northern communities through infrastructure investments, to upgrade / repair existing assets to improve community quality of life, economic development infrastructure and strategic economic development initiatives.

- Program Streams:
 - Enhance Your Community Program
 - Rural Enhancement Funding Stream
 - Broadband and Cellular Expansion Projects

INVEST North Program

The Invest North Program is designed to boost economic growth in Northern Ontario by encouraging businesses to invest in transformative, strategic and complementary business development opportunities in Northern communities. The program will support productivity, innovation, business competitiveness, revenue growth, export capacity development, job creation and retention.

- Program Streams
 - Innovation Stream
 - Innovation – Industrial Research Chair
 - Investment - Launch Stream
 - Investment – Grow Stream
 - Investment – Locate Stream
 - Regional Tile Drainage

Cultural Supports Program

The Cultural Supports Program is designed to help showcase Northern Ontario culture, geography and talent through event partnerships and the production of films and television series.

- Program Streams
 - Community Events Stream
 - Film & Television Stream

People & Talent Program

The People & Talent Program is designed to attract, retain and develop Northern Ontario's workforce.

- Program Streams
 - Indigenous Workforce Development Stream
 - Workforce Development Stream



Source: https://nohfc.ca/en/nohfc_programs

Community Development

Agriculture Sector Initiative (A.S.I.)

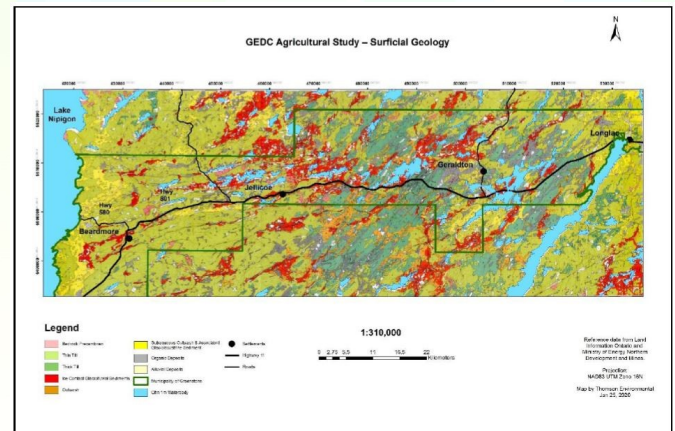
We have been working on getting our Agriculture website page updated with resource links.

The “ONregionaleconomicdevelopment” online blog is a very useful page to be subscribed to, as you get notifications about various webinars and resources. Recently they held Greenhouse Production and Vertical Farming Webinars For Northern Ontario, with first hand stories from business owners in Thunder Bay, Hearst, Cochrane, Timmins for example. Common theme reported that there has been an increased interest in Local Food Production and Food Security concerns following the pandemic.

Preliminary Agriculture Study

The Preliminary Agriculture Study is in the final stages and has gone for translation. It was initiated by GEDC to assess the agriculture potential of the area, upon request from several interested parties locally. Superior Rift Geoconsulting Inc. of Thunder Bay, Ontario was retained by GEDC to undertake the work for the study.

As the report states, the task of this preliminary work was to identify the most usable land areas for agricultural activities (arable land) based on soil type, terrain and accessibility. As a result, the study was limited to within a 10 km wide strip along the major transportation corridors across the municipality. The identification of the most potential productive agriculture lands within the Municipality of Greenstone not only included new areas but also as important, the documentation of historic farming and harvesting sites across the region. The historic sites provide a base or starting point for future agricultural endeavours.



As the name suggests, the data collected and presented in the report is of preliminary nature due limited detail and age of data available. However, there will be Enhanced Forest resources inventory (EFRI) data released in the near future which would provide a more detailed analysis. Therefore, it was recommended that a Comprehensive Stage 2 Follow-up Study be initiated at that point.

The Study will be on our website in both official languages when finalized.

GEDC Annual General Meeting

Our Annual General Meeting is normally held in April / May, last year it was held virtually with the membership in September due to pandemic related post-ponement. It expected to be in a virtual format again for 2021 due to the ongoing situation. For those who wish to become a member, you can do so by filling out our online form on our website under the “about “ tab.



Any resident of the Greenstone service area who is 18 years of age and over is eligible for membership. Members are entitled to attend all general meetings of GEDC, including the AGM, and have voting privileges. GEDC encourages membership from all equity and language groups in the region. Membership is renewed annually.

GEDC Staff:

Sylvie Goulet, Executive Director
Shelly Stanert, Administrative Officer
Randi Miron, Business Outreach Officer



GEDC

1409 Main Street, P.O. Box 1018, Geraldton, ON P0T1M0
T: 807-854-2273 F: 807-854-2474
info@gedc.ca www.gedc.ca