

COUNCIL REPORT

Meeting Date: June 2, 2025
Department: Economic Development and Community Engagement
Report No.: ED-2025-06
Submitted by: Heather Lalonde, Director of Economic Development and Community Engagement
Approved by: Rob Browning, Chief Administrative Officer
SUBJECT: Economic Development Strategic Plan RFP Results

RECOMMENDATION: THAT: Council receive Report ED-2025-06 for information, and further;

THAT: Council approve reallocation of funds for the development of industrial lands feasibility opinion.

BACKGROUND:

A RFP was issued for the creation of an Economic Development Strategic Plan with a budget of \$50,000.00 that was approved as part of the 2025 Municipal operating budget. A total of four responses were received.

A thorough review was completed on the responses and it is the recommendation to decline all proposals based on price, deliverables and methodology.

COMMENTS:

Currently, there is further visioning underway for the community based on the receipt of revised Ministry of Finance numbers that paint a bigger picture of the future needs of the community. In light of this exercise, a robust industrial lands needs strategy should be considered. There is a limited amount of inventory remaining and it is important to understand the future needs of the community and where those lands should be located. Expertise required to complete this exercise includes land development, local real estate expertise and it would be beneficial to have an economic development background.

An industrial lands needs letter of opinion could create a roadmap for the Municipality for the next several years that takes location, servicing, markets, and opportunities for expansion and acquisition. In 2024, the Target Sector Strategy was completed to further develop a diverse economy in the community. The lands strategy adds to the investment toolkit.

The Economic Development and Community Engagement Department would like to proceed with securing quotations to move forward with the letter of opinion.

CONSULTATION:

Rob Browning, CAO
Bill Dakin, Director of Finance and IT

FINANCIAL IMPLICATIONS:

There is an approved allocation of \$50,000.00 in the Economic Development operating budget.

ALTERNATIVE(S) TO THE RECOMMENDATION:

1. Revise and revisit the budget allocation for the Economic Development Economic Development Strategic Plan.
2. Defer budget to 2026 and add additional funds for the economic development strategic plan project.

STRATEGIC PLAN ALIGNMENT:

This matter is in accord with the following strategic priorities:

Economic Development:

Strathroy-Caradoc will have a diverse tax base and be a place that offers a variety of economic opportunities to current and prospective residents and businesses.

Managing the Challenges of Growth for the Municipal Organization:

Strathroy-Caradoc will be an inclusive community where growth is managed to accommodate a range of needs and optimize municipal resources. We are committed to maintain operational efficiency and economies of scale through these times of change.

ATTACHMENTS:

NONE