

Economic Development 2018 Annual Report

Introduction

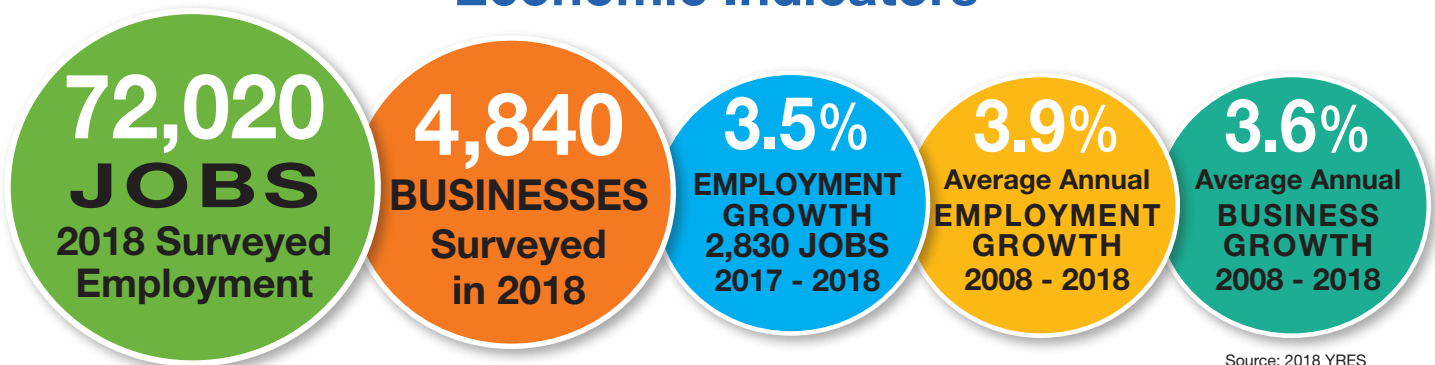
Richmond Hill is home to over **4,800 businesses**.

We are part of Ontario's innovation corridor and have one of the **most educated workforces in Canada**.

Richmond Hill Economic Development works to create a community for business to start, invest and grow.

Our vision is to create sustained economic growth built on innovation, investment, entrepreneurship, creativity and quality of place.

Economic Indicators



Source: 2018 YRES

Richmond Hill has had consistent and sustained growth, adding

29,400 jobs

to its employment based over the past ten years

Top 3 employment sectors in 2018

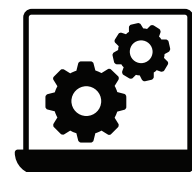
Health Care and
Social Assistance



Retail Services



Professional, scientific
and Technical Services



BusinessRichmondHill.ca

Richmond Hill

Small businesses continued to drive Richmond Hill's economy in 2018, accounting for

85%
of all business

85.2%
SMALL
(1-19
Employees)

**Surveyed
Businesses by
Size, 2018**

12.3%
MEDIUM
(20-99
Employees)

2.4%
LARGE
(100-499
Employees)

0.1%
VERY LARGE
(500+
Employees)

Source: 2018 YRES

Target Sector

Target Sector	2018 Total Employment	% of Total Jobs in RH 2018
Health Industries	11,285	15%
Professional, Scientific and Technical Services	7,864	11%
Finance and Insurance	4,445	6%
Information and Cultural Industries	4,171	6%

Jobs in Richmond Hill's target sectors accounted for

38%

of employment in 2018.

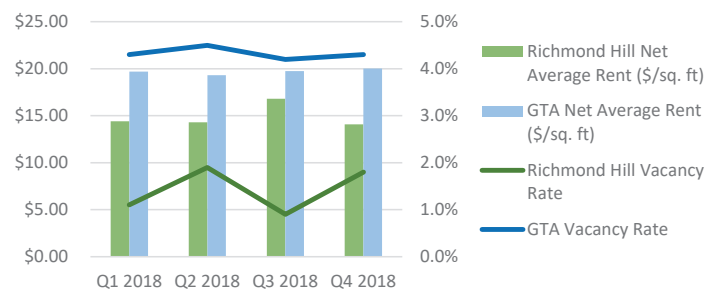
Over one third of new businesses to Richmond Hill in 2018 were in one of the target sectors.

35.6%

Office space in Richmond Hill continues to be in high demand in 2018 with vacancy rates averaging at

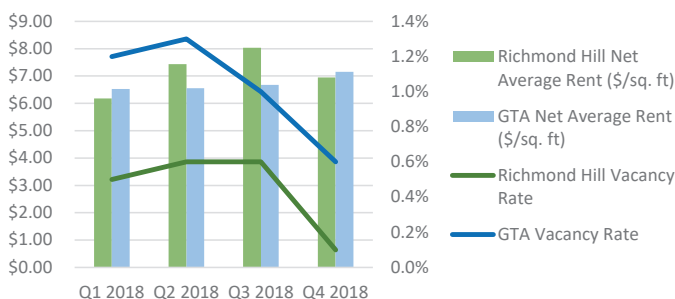
1.4%
for the year, which is well below the GTA average

2018 Office Market Values – Richmond Hill and Greater Toronto Area (GTA)



Source: Colliers Greater Toronto Area Office Statistics Reports

2018 Industrial Market Values – Richmond Hill and Greater Toronto Area (GTA)



Source: CBRE Toronto Industrial Marketview Reports

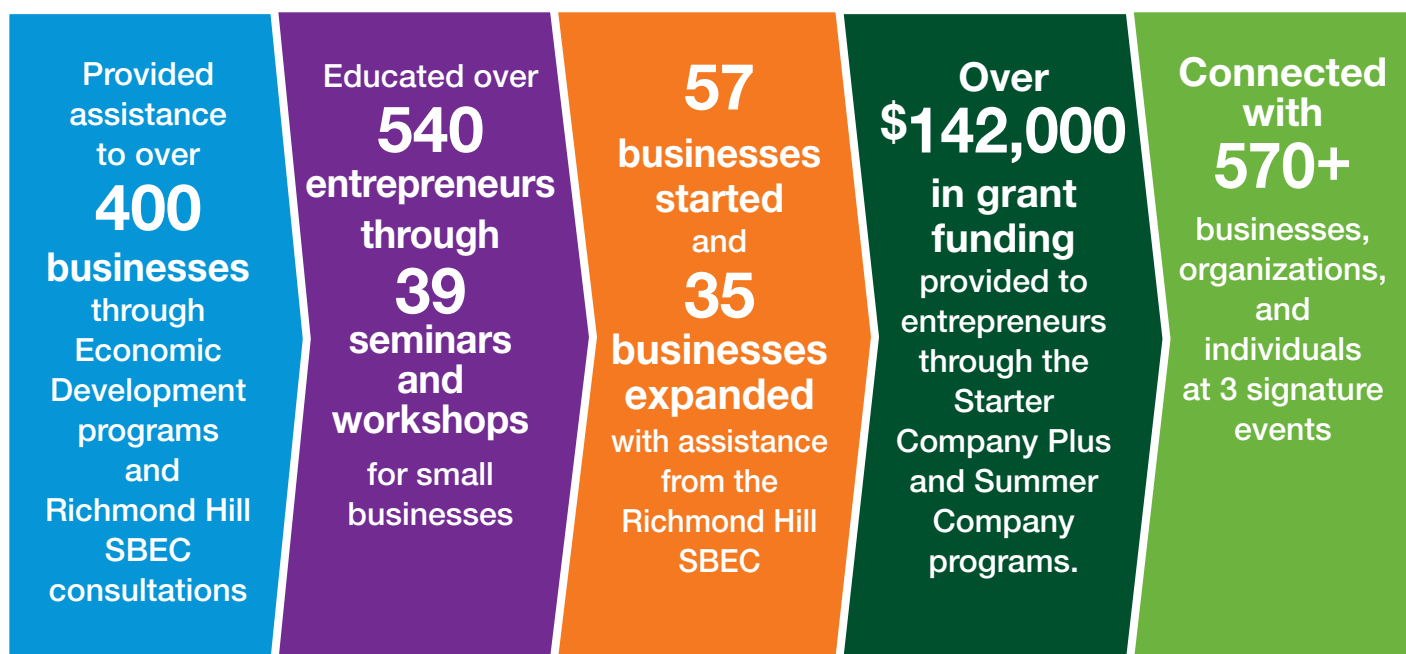
Industrial space in Richmond Hill continues to experience high demand with vacancy rates being close to zero at the end of 2018.

Business Parks	Total Acres	Vacant Acres (2017)	Vacant Acres (2018)	Net Change (Deduction in Acres)
BARKER	253	31.2	27.2	4
BEAVER CREEK	614	25.5	17.4	8.1
HEADFORD	433	180.5	175.7	4.8
NEWKIRK	313	0	0	0

Source: Economic Fact Sheet, Q4 2018

With only
13.6%
 of its employment lands still available,
 Richmond Hill's business parks saw
 further development in 2018 with
16.9 acres
 of vacant land being absorbed.

Economic Development Highlights in 2018

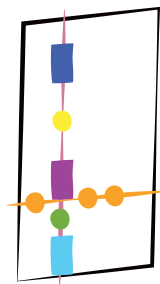


Our support to Richmond Hill's Business community serves three main purposes:

EDUCATE – We equip businesses with information and training to help them be successful.

NAVIGATE – We help businesses find pathways through the government and business ecosystem.

CONNECT – We create new opportunities for people, businesses and organizations to build partnerships.



Community Improvement Plan

Richmond Hill's Community Improvement Plan was launched in spring 2018 to incentivize office development and Downtown revitalization. Economic Development provided promotional support through online marketing and in-person visits to businesses, which lead to 49 inquiries by year end.

Business Ambassador Program



Launched in April 2018, the Business Ambassador Program provided the community with the opportunity to help promote Richmond Hill as the Smart Place for Business.

The program included 44 business ambassadors, which led to 2 large events connecting members of the Latin and Persian communities. From these events, 4 businesses were looking to locate or expand in the City.



The Richmond Hill SBEC interacted with over 1,700 entrepreneurs, business owners, and members of the community in 2018.

- **Responded to 1,251 business-related inquiries**
- **Delivered 39 business seminars throughout the year, including workshops at the Richmond Hill Public Library and the Founder Fundamentals training in collaboration with York University**
- **SBEC Core Program Highlights:**
 - 25 businesses started
 - 25 businesses expanded
 - 17 new Jobs Created
 - Over \$30,000 from other funding sources towards businesses that completed business plan training.



Working with entrepreneurs as young as 15 years old, the Richmond Hill SBEC provided training, mentorship, and funding to help individuals start or expand their business.

- **The Summer Company program delivered approximately 200 hours of training and mentorship to student entrepreneurs and over \$37,000 in total funding, which supported the creation of 13 new businesses**
- **The Starter Company PLUS program provided training and mentorship to 53 participants aged 18 and older**
- **\$105,000 supported the creation or expansion of 21 Richmond Hill small businesses**

EDUCATE



Richmond Hill's RH Concierge program provides business owners, developers, and investors with a priority service to help facilitate the development application process through the convenience of a single point of contact.

- **One project was initiated in 2018 for the development of a data centre in the Barker Business Park**

Corporate Calling Program

The Corporate Calling Program provides information to Richmond Hill businesses as they grow and scale. Assistance included research support, scale up resources, site selection, partnership development, funding information and navigating government processes.

- **85 businesses were supported through the program in 2018**

Through strong relationships with local businesses, Economic Development helped move growing companies through the complexities of the business ecosystem.

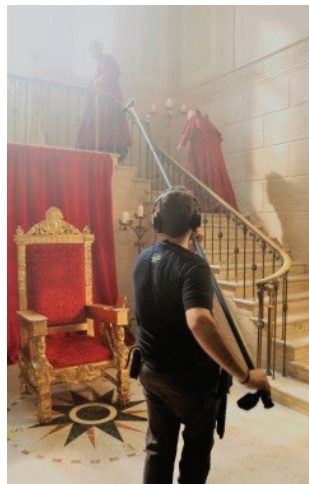
Filming in Richmond Hill

Filming in Richmond Hill has seen an increase in activity since the City took possession of the David Dunlap Observatory. Economic Development promoted the City's unique locations and assisted film location scouts and production companies through the necessary processes.

- **In 2018, Richmond Hill hosted 52 days of filming activities generating over \$193,000 in revenues for the City from permit fees and facility rentals**
- **The Netflix production The Umbrella Academy included Richmond Hill Pro Bowl as one of its filming locations bringing additional revenue to the business and overall support for the local small business**

Filming projects in 2018 included:

- | | | |
|------------------------------|------------------------------------|-------------------------------|
| • American Gods | • In the Shadow of the Moon | • The October Faction |
| • Baroness von Sketch | • Streets of Yesterday | • The Umbrella Academy |
| • Dino Dana | • The Nest | • Where to I Do? |
| • Good Witch | | |



On the sets of Baroness von Sketch (left) and American Gods (right) in 2018.

MEDEGE 2.0

MedEdge, Richmond Hill's Premier Life Sciences Business Summit, connected companies, entrepreneurs, government and healthcare providers together to learn about new innovative technologies makes new successful partnerships.

- **The theme in 2018 was "Finding Partners, Building Connections, Making Sales".**
- **153 individuals attended with 26 exhibitors**



The 8th Annual Creative Industries Symposium aimed to create platform for creative businesses to physically meet, learn, network and find new partnerships. It supports creative industry jobs in Richmond Hill, which among small businesses has increased by 14% over the past 10 years.

- **298 event attendees**
- **Awards were presented to recognize creative efforts in Richmond Hill**



New for 2018, the Richmond Hill Innovator of the Year Award recognizes innovative Richmond Hill companies that are transforming industries and positively contributing to the Richmond Hill, Canadian and world economies.

- **2018 award winners were:**
 - Applanix
 - Hibar Systems
 - Laipac Technology
 - Wysdom AI
- **100 people attended the event, including company employees and media representatives**



Through several strategic partnerships to deliver business plan training, small business workshops, mentorship and coaching, the Richmond Hill SBEC was able to assist in the start and expansion of local businesses, and expand its presence in the community.

- **4 businesses were started and 1 business was expanded as a result of these partnerships**

Partners included:



CONNECT