



Hamilton
Economic
Summit

Hamilton Economic Summit

Update to Hamilton City Council | January 10, 2011

Delivered by Chair, Tyler MacLeod

Mr. Mayor, Councillors and City Staff — Happy New Year and best wishes for this new term of council. These are exciting times for Hamilton — a city that continues to evolve in a changing world.

And with change comes opportunity.

- Opportunities to create new businesses and enter new markets;
- Opportunities to redefine Hamilton's role in a network of communities across our region; and,
- Opportunities to build on the economic momentum present in our city.

Thank you for providing time for me to update you on the Hamilton Economic Summit, a premier leadership initiative facilitated by the Hamilton Chamber of Commerce in cooperation with the City of Hamilton and other partners.

At our first summit — in May 2008 — 125 senior community leaders gathered to discuss ways of working together with city council and staff to strengthen our economy. The key outcome was a shared commitment to improve Hamilton's ranking among Canadian cities. Since that day, our summit has played a supportive role in helping realize this goal.

Let's now watch a short video that picks up the story at last year's summit and sets the stage for what lies ahead.

PLAY VIDEO: (To view, visit www.hamiltoneconomicsummit.ca and click on the featured video on the home page.)

We've played this video at dozens of meetings. It generates excitement as people connect the dots among the initiatives shaping our economy and quality of life. Equally, it demonstrates our city's success in involving the whole community as partners in economic development.

And it also speaks to one of our city's core challenges — pulling together at key times to capture big prizes.

Delegates at the May 2010 summit produced a short list of economic actions. These actions focused on two urgent priorities:

- Capitalize on the Pan Am Games to fund new infrastructure for our community; and,
- Seize funding needed to strengthen our transportation system, including light rail transit.

A major responsibility of the Hamilton Economic Summit is to help ensure that the priority actions cited by summit delegates are accomplished.

And so on behalf of the 300 established and emerging community leaders who contributed to last year's summit, I respectfully encourage City Council and other stakeholders to collaborate on bringing these city building opportunities to Hamilton. It's time to get the job done.

I now wish to take a few minutes to tell you about this year's fourth annual Hamilton Economic Summit set for May 12, 2011 at the Hamilton Convention Centre.

We've got a dynamic advisory committee that's putting the day together. The committee has been energized by the addition of five young leaders who come from the ranks of next generation professionals and entrepreneurs.

These are the people who will create jobs and prosperity in our city for years to come — so it's important to get them involved, early and often. In fact, our research findings — found in the 'Destination Hamilton' study we completed last year — tell us that highly educated and mobile young people are not universally sold on Hamilton. We need to fix this deficit now to ensure our future. We think our new committee structure is a step in the right direction.

As a committee, and working in partnership with the city, we've agreed on three general principles for this year's summit.

First, we will stay the course when it comes to *collaborative leadership* and *community engagement*. Economic development in Hamilton is a team sport and we'll succeed to the extent that we all contribute to the jobs and prosperity agenda.

Second, we will continue to push ahead significant priorities established by our delegates — local, regional and national leaders committed to Hamilton's future. These priorities include advancing innovation, creating quality of place for next generation talent, renewing our built and natural environments, and promoting entrepreneurship.

Third, we will work with city council and staff to increase the speed of change needed to realize important objectives, including expanding our business tax base, commercializing local discoveries, and rebuilding neighbourhoods as hubs of economic activity.

This year's summit will focus on business and wealth creation opportunities in our lower city.

We've taken a geographic approach by zeroing in on existing assets that extend from the West Hamilton Innovation District, through our downtown and waterfront, and out to our industrial lands in the east. Together, this large and complex area is important to Hamilton as a whole and needs our collective attention.

People and investment are returning to our historic city, a trend that's happening in other mature urban centres worldwide. We think it's essential to support activities that strengthen the commercial, administrative and cultural heart of our city — activities like developing our waterfront, converting old buildings to new uses, and restoring value to abandoned brownfields.

In a phrase, we're pushing the need for *wealth creation* — the cornerstone of our standard of living and quality of life; and an essential tool to address poverty.

Our committee's rationale for supporting lower city development is three-fold:

ONE: Major infrastructure improvements — including our downtown library, McMaster Innovation Park and the proposed LRT — have set conditions for a new wave of private sector investment that will generate future employment and tax revenues;

TWO: Hamiltonians are highly motivated to launch an *economic response* to the recent 'Code Red Report' highlighting the debilitating impact of poverty concentrated in our north end neighbourhoods; and,

THREE: Next generation citizens are saying they want a *complete city* that includes a thriving urban core surrounded by vibrant suburbs — clearly, effort needs to be made to get the balance right in Hamilton.

Yet above all, we're responding to summit delegates who say it's time that Hamilton's economic engine runs on all cylinders, in all districts.

Our 2011 summit is taking shape based on input from delegates, committee members and city staff.

At this year's summit:

- We'll track improvements to key local economic indicators, including population growth, building permits, innovation infrastructure, and tax assessment;
- We'll showcase examples of new and emerging developments in our lower city and how they serve our entire community and region;
- We'll update delegates on new economic initiatives being facilitated by our summit, including Hamilton HIVE — a local network of young professionals and entrepreneurs — and a project in partnership with McMaster University to help ignite economic growth in lower city neighbourhoods;
- We'll recognize the achievements of the city and other key public and private sector partners in boosting economic activity; and,
- We'll push forward on key projects to make Hamilton more attractive — including realizing all day, two-way GO train service that connects our city to the Greater Golden Horseshoe, building a multimodal transportation network serving the world, and **improving our city's image ...** the master key to unlock greater confidence among private sector investors, newcomers and senior levels of government.

In many quarters, locally and across Canada, Hamilton's image has suffered of late. We seem unable to seize opportunities, unable to build consensus, and unable to get the job done.

The stakes are high as talent, investment and influence gravitate to select communities, leaving others to decline.

The geography of jobs and prosperity in Canada is changing at warp speed.

Hamilton needs to be proactive and decisive to shine as a destination of choice. This means working together to reset our image through acting on high value economic opportunities that define success in the world of tomorrow.

The City of Hamilton remains a key summit sponsor through its economic development department. The city also continues to be actively engaged in providing leadership, support and encouragement — we are truly grateful to benefit from this partnership.

Delegates, including many of Hamilton's most prominent thought leaders and practitioners, agree on three significant benefits arising from the Hamilton Economic Summit:

- It galvanizes the community in support of improved economic performance;
- It inspires individual and collective economic action; and,
- It declares to the world our commitment to be one of Canada's top midsize cities.

We thank you for your support and look forward to seeing you at HES 2011 on May 12.

The journey continues. Be bold. Join us at the summit.

Thank you.



The Hamilton Economic Summit is a community initiative facilitated by the Hamilton Chamber of Commerce

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