



Town of East Gwillimbury

CORPORATE SERVICES MEMORANDUM

To: Council

From: Margot Bégin, Director Economic Development

Date: March 22, 2022

Subject: Business Incubator/Accelerator Programming Update

The Town of East Gwillimbury and Georgina are in the process of concluding the joint Business Bounce Back Program. This was a 12-month project that delivered workshops and individual mentorship to over 70 participants from the hospitality and tourism industry. All programming was delivered through a partnership with York University's, entrepreneurship hub, YSpace. Participant feedback for this program has been very positive and its success has established the foundation for additional entrepreneurial programs and business supports.

The Town of East Gwillimbury and Georgina are excited to announce a continued partnership with York University's YSpace to deliver a 2-year Business Incubator/Accelerator pilot project to support entrepreneurs and economic growth during the recovery phase of the pandemic and beyond. This project will build on the Bounce Back Program and create an ecosystem that supports co-working and collaboration, fostering new business development as well as personal and professional development for new and existing entrepreneurs.

The project will offer a combination of on-demand business supports and programming, both in-person and virtually as public health measures and participant needs dictate. The intent is that both municipalities will host training and events that will engage the local business community and leverage the expertise of local mentors in collaboration with YSpace instructors.

The project has secured a total of \$325,000 in funding from the Town of East Gwillimbury, the Town of Georgina, and York University to establish the entrepreneurship ecosystem. In 2021, East Gwillimbury Municipal Council approved a contribution of \$70K over two years in support of this initiative. Additional grant applications have been jointly submitted (Rural Economic Development Fund: \$150K grant; Skills Development Fund: \$1.9 M grant) to expand program offerings.

Staff will provide further updates once we have received notification of the outcome of the grant applications.