

Town of Cobourg

Economic Development Department and

Venture13 Innovation and Entrepreneurship Centre

2024 Annual Report



A Strategic and Directional Adjustment



Land Acknowledgement

The Town of Cobourg respectfully acknowledge that we are located in the traditional and treaty territory of the Michi Saagiig (Mississauga) and Chippewa Nations, collectively known as the Williams Treaties First Nations, which include: Curve Lake, Hiawatha, Alderville, Scugog Island, Rama, Beausoleil, and Georgina Island First Nations.

We respectfully acknowledge that the Williams Treaties First Nations have been stewards and caretakers of these lands and waters, and that today remain vigilant over their health and integrity for generations to come. In the spirit of truth and reconciliation, we acknowledge that these treaties have not always been honoured, and often they've been broken.

We also acknowledge that we are all a part of building good relations together, and we honour the history of Indigenous people and commit to rebuilding trust and relationships. Let us move forward together with kindness and respect.

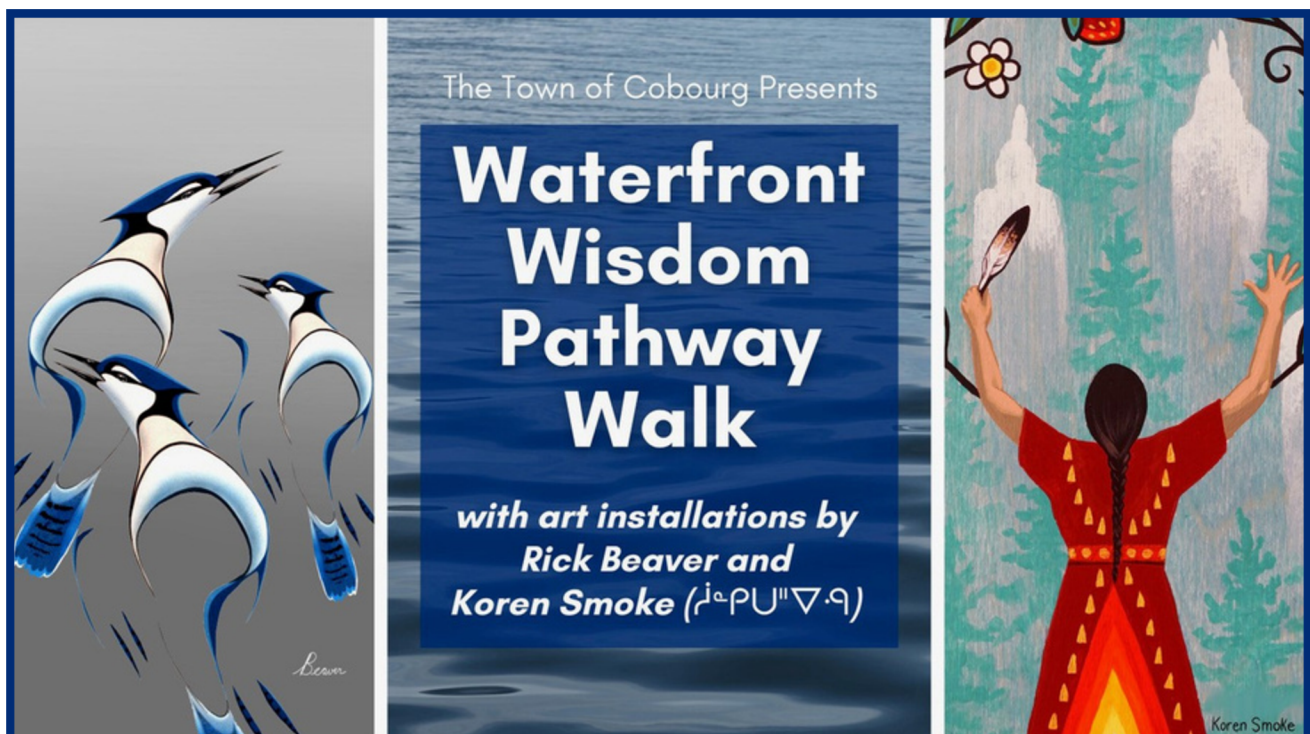


Table of Contents

Introduction	Page 4
Workforce Development	Page 4
Small Business, Innovators and Entrepreneurs	Page 9
Downtown Development	Page 13
Business Retention & Expansion	Page 16
Investment Readiness	Page 20
2025 Priorities	Page 23
Ontario Partnerships	Page 24
Key Metrics	Page 25
Economic Development and Venture13 Gives Back	Page 26
Meet Our Team	Page 27

Introduction

The Town of Cobourg's economic development team is into its second year of the 2023-2028 Economic Development and Venture13 Strategy and Action Plan. A key observation from the strategy process prior to adoption was the community response to the five strategic goals in May 2023. Both the online forum and 5-Year Anniversary of the Venture13 Innovation and Entrepreneurship Centre ranked the goals in the following order of priority:

- 1. Workforce** - To have a strong skilled workforce to support local businesses will enable them to succeed and will improve youth and workforce engagement.
- 2. Entrepreneurship and Innovators** -To build the presence of the innovation service offering at Venture13 and tell the story as an integral part of the community will establish it as the centre for innovation and economic development.
- 3. Downtown** - To have a downtown that supports not only the local businesses but celebrates our history and culture.
- 4. Existing Businesses** - To build a more resilient economy ensuring that the future of Cobourg will be able to withstand any economic downturn.
- 5. Investment Readiness** -To be the first point of contact for non-residential development projects and business requirements from the Town will ensure a timely and efficient response.

The economic development team's efforts reflect this priority ranking.

Workforce Development

GOAL: To have a strong skilled workforce to support local business will enable them to succeed and will improve youth and workforce engagement

Cobourg's Workforce Development Symposium

Cobourg Economic Development led its inaugural Workforce Development Symposium on May 29, 2024 at the Venture13 Innovation and Entrepreneurship Centre.

Our economic development team heard from business community members about the challenges over the past year about recruiting and retaining staff. Our team delivered this inaugural program to share local workforce development solutions.

Cobourg's Workforce Development Symposium (Continued)

The symposium began with a presentation on labour market research trends in Northumberland County followed by a local manufacturer sharing their journey to become the first Living Wage Employer in Northumberland County. The panel discussion featured representation from the manufacturing, health care and employment services industries. Our panelists provided concrete examples of industry workforce shortages, their business impacts and local solutions to address these challenges. Attendees were given actionable insights of workforce retention strategies as takeaways.

This symposium was attended by nearly 20 people from the Cobourg business community.



Post-Secondary Spotlight

This program features post-secondary programs and resources that are available for local companies to leverage and offset industry research and/or hiring costs.

Program participants in 2024 included:

- Ontario Tech University's Industry Partnership Office in April
- Ontario Tech University's Brilliant Catalyst Program in September
- Loyalist College's Port Hope Campus and Industry Partnership Office in December

Each of these sessions were approximately one-hour and held at the Venture13 Innovation and Entrepreneurship Centre.

POST SECONDARY SPOTLIGHT: **OntarioTech UNIVERSITY** **INDUSTRY PARTNERSHIP OFFICE**

Building industry-academic collaborations that improve your business processes and practices.

🕒 8:30 AM - 10:00 AM | 📅 April 2, 2024 | 📍 NSSL Seminar Room, Venture13 Innovation & Entrepreneurship Centre, 739 D'Arcy Street, Cobourg

Lindsay Coolidge, Director of External Relations and Partnerships will discuss industry-academic collaborations that can improve and de-risk research, innovation and hiring.

RSVP

INVEST COBOURG

POST SECONDARY SPOTLIGHT: **OntarioTech UNIVERSITY** **BRILLIANT CATALYST**

Building industry-academic collaborations that improve your business processes and practices.

🕒 8:30 AM - 10:00 AM | 📅 September 27, 2024 | 📍 NSSL Seminar Room, Venture13 Innovation & Entrepreneurship Centre, 739 D'Arcy Street, Cobourg

Conor Loughman - Manager of Programs and Operations

Conor leads the multi-talented Brilliant Catalyst team and provides oversight and support to the various experimental learning and entrepreneurship programs offered through the Brilliant Catalyst.

INVEST COBOURG

POST SECONDARY SPOTLIGHT: **LOYALIST COLLEGE** **PORT HOPE CAMPUS**

Building industry-academic collaborations that improve your business processes and practices.

🕒 9:00 AM - 10:00 AM | 📅 December 4, 2024 | 📍 NSSL Seminar Room, Venture13 Innovation & Entrepreneurship Centre, 739 D'Arcy Street, Cobourg

INVEST COBOURG **V13 VENTURE13**

Skilled Trades Career Day

The Town's economic development department collaborated with Contact North and the Northumberland Manufacturers Association to deliver a program that featured skilled trades resources, networking opportunities and a panel discussion among four industry professionals. These professionals provided industry insight and hiring guidance for those in attendance interested in pursuing careers in early childhood education, health care, building construction and contracting.



This Career Day was held on March 19, 2024, at the Venture13 Innovation and Entrepreneurship Centre.



36 Attendees

Skilled Trades Bootcamp

Venture13 Innovation & Entrepreneurship Centre was transformed into a dynamic Tools in the Trades Bootcamp on July 26, 2024. This event provided hands-on experience and opportunities for 60 future skilled trades professionals in the electrical and millwrighting fields. Participants were given opportunities to work on typical assignments in these two fields and network during the lunch break with a select group of Cobourg/Northumberland businesses who hire these types of professionals. The Cobourg Economic Development Department team recognizes that there are fulfilling, lifelong careers for people pursuing skilled trades professions here.



This program was a collaboration with non-profits [Support Ontario Youth](#) and the [Northumberland Manufacturers Association](#).

Summer Jobs Celebration



30 Attendees

Over the past couple of years, the economic development department has collaborated with MP Philip Lawrence's office to celebrate employers and students employed in Cobourg from May to August. This celebration includes a panel discussion among the students to share their employment experiences and how these opportunities contribute the start of their careers. This year's panel discussion was moderated by Oscar Brown, economic development assistant. Panelists represented the Town of Cobourg, Cornerstone Family Violence Prevention Centre, Downtown Cobourg Business Improvement Area and Northumberland Fare Share Food Bank.

Youth STEM (Science, Technology, Engineering and Math) Camps

The Venture13 Innovation and Entrepreneurship Centre expanded its STEM camp for youth aged 11-14 in 2024 for three weeks:

- March 11th – 15th (March Break) – 6 participants
- July 15th -19th – 12 participants
- August 19th – 23rd – 10 participants

The five-day camp provided hands-on experience with engineering challenges, podcasting, money management and more.



Innovation Commons

Part of the Venture13 mandate is to offer meeting and learning spaces in the lecture hall and seminar rooms. This mandate is achieved through entrepreneurship and innovation programs and local companies that use these space resources for their own knowledge-sharing and planning meetings.

- **Over \$13,000 in revenue earned.**
- **Over \$19,000 of in-kind value of bookings created among the founding partners.**
- **258 total bookings, 138 bookings generated revenue.**

Pitch to the Chief™ - Youth Edition, hosted at Venture13 Innovation & Entrepreneurship Centre provided an opportunity for student teams from Cobourg Collegiate Institute and St. Mary Catholic Secondary School to showcase their community innovation solutions to Chief Paul VandeGraaf and a distinguished panel of judges.



Police Tech Accelerator Youth Pitch Competition

Photos of Police Chief with winning group Pin-It Needle App (left). Joe Miller from Nventure with runner up Nicholas Samis (right) from Restorical whose idea was to restore a former private hospital site into a trades opportunity to gain job site work experience. Nicholas was offered a free office at Venture13 to work from for 1-month to further develop the idea with Joe.

Small Business Innovators and Entrepreneurs

GOAL:

To build the presence of Venture13 and tell the story as an integral part of the community will establish it as the centre for innovation.

Small Business and Innovation Programs

The Venture13 Innovation and Entrepreneurship Centre continued to host small business and innovation sessions to advance enterprising entrepreneurs and innovation driven business owners. The sessions addressed topics such as:

- Business grant writing
- Cybersecurity
- AI in the workplace
- New capital gains regulations
- Website lead generation and
- Change management and
- Social media content strategies

113

V13 innovation and entrepreneur program attendees throughout 2024

There was also a three-part Protect Yourself series that addressed the topics of Intellectual Property, legal practices for business partnerships and essential human resource policies. This series was led by Marisa Conlin, a lawyer with the Northumberland Community Legal Centre.



The View from Venture13 Newsletter

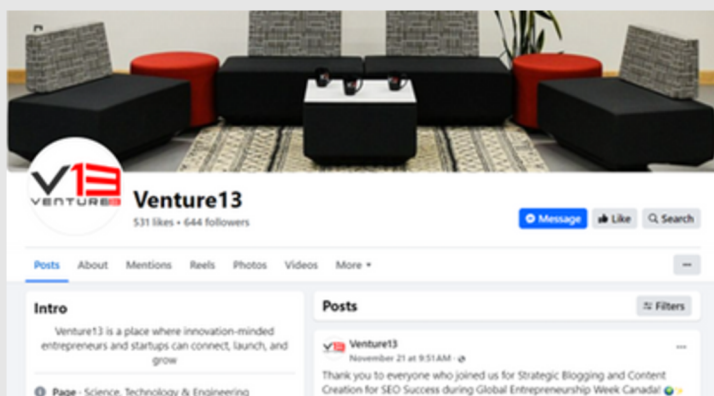
This monthly newsletter provides a one-stop resource for all innovation and entrepreneurship programs delivered by the partner organizations, available government funding opportunities, new VentureZone members and available spaces at V13. This newsletter is distributed electronically on the first Wednesday of each month.

280

Newsletter Audience

Social Media Presence

Over the past year, the Venture13 team has been active and building a following on Facebook, Instagram (@V13Cobourg) and LinkedIn. All programs delivered and community building experiences at Venture13 are posted on a regular basis.



Followers/Reach or Impressions

Facebook - 644/Over 10,800 **Instagram** - 273/Over 3,900 **LinkedIn** - 541/ Over 24,200

*As of December 1, 2024



Nventure's group of programs

In September, Northumberland Community Futures Development Corporation rebranded as "Nventure". The "N" represents the rootedness in Northumberland and the "venture" better represents the business support programs and core funding from the Federal Economic Development Agency for Southern Ontario. Nventure's mission is to:

- Advance economies through innovation and entrepreneurship
- Enable success of businesses, industries and communities and
- Provide organizations with funding, financing and strategy services.

Nventure's group of programs continued

Nventure delivers on this mission through the following programs.

Thriveforward – Nventure did a second call for applications under this banner to focus on providing equity financing to early-stage venture-track technology start-ups in the Southern Ontario regional economy. Applications remain open for a \$50,000 Nventure convertible note by March 31, 2025.

V13 Policetech Accelerator – In September, Nventure received \$150,000 in funding through Ontario's Rural Economic Development (RED) Program. This support will advance the accelerator's efforts to support innovative solutions for local police services, fostering community safety in rural Ontario.



(Pictured here from left to right: Chief Paul VandeGraaf, Cobourg Police Service; Wendy Curtis, Nventure CEO; MPP David Piccini; Lucas Cleveland, Mayor of Cobourg.

Since its inception, the V13 Policetech Accelerator has partnered with over 20 start-ups and collaborated with organizations such as Ontario Tech University and the Department of National Defense. The new funding will support initiatives like the Pitch to the Chief™ competition, technology enhancements, and broader business development activities.

StrikeUp Digital Conference for Women Entrepreneurs – Each year, Nventure leads a one-day digital conference for women entrepreneurs. This program provides Canada's women entrepreneurs an accessible and free program focused on growth, funding, digital adoption and global opportunities. In addition, Cobourg's women in business were given an opportunity to view this digital conference at the Venture13 Innovation and Entrepreneurship Centre on February 29, 2024.

Frontier Entrepreneurship Podcast – In late 2024, Nventure released Season 2 of this podcast. It features conversations with agri-food and agricultural biotech leaders in Canada on topics such as plant-derived nanostructures and weed-killing robots.

DELIA Microloan – This program is a fintech-driven microloan platform that addresses the access to capital gap for women-owned enterprises across Southern Ontario. DELIA is a revolving and evergreen microloan fund for all Canadian entrepreneurs for start-up, stabilization, and expansion. Microloans are normally \$15,000.

Community Futures Program – Nventure provides alternative lending solutions (up to \$250,000) for small and medium-sized enterprises located in Northumberland for business startup, stabilization and expansion.

VentureZone Members



Venture13's VentureZone is home to small business owners, entrepreneurs, innovators and remote workers. Membership offers flexible offices/desks that include fibre connection, secure 24/7 access and immediate proximity to business support programming.

There are **21 Members***, which include:

1. **Wittaya Aqua** - Aquaculture Data and Software Specialists
2. **Endring Group** - Workplace Innovation Consultants
3. **Piovan Group** - Automation Systems for Food and Plastic Manufacturing
4. **Insight Strategies** - Corporate Communications Consultant
5. **Bentley Staffing** - Staffing Agency
6. **Helping Hands** - First Aid and Safety Training
7. **Team Eagle Ltd.** - Airfield safety equipment, devices and software
8. **Alex Papanicolau Design Services** - Prototyping, design, and custom manufacturing
9. **Compassionate Heart Home Care** – Home healthcare services
10. **Walsh Financial Solutions** - Financial advisory services
11. **NXG Inc.** - Social media & content creation platform
12. **Lyon and Butler Insurance Brokers** – Insurance specialist remote worker
13. **Integrity by McCarthy** – Workplace and Sports Investigations
14. **Ebiquity** – Advertising services
15. **Cheffer** – Software development specialist
16. **ArcMedia** – Film and media services
17. **Magenxx Science and Technology** – Neuromechanical functional analysis platform specialist
18. **CustomerTrust.io** – Fullstack software engineering services
19. **Agency Analytics** – Software engineering services
20. **Knak** – Codeless campaign creation platform specialist
21. **Chariot Command** – Agri-tech monitoring solutions specialist

Over \$51,000

in gross revenue share with Nventure

*As of December 31, 2024

Departing Members

- Braille Energy Systems
- Donna Murphy Mortgages
- Bayer Pharmaceuticals
- Technitask
- Cence Power

- Vibrant Moon
- Quality & Compliance Consultants
- Alfresco Weddings and Events
- HearGuard Mobile
- Lyon and Butler Insurance Brokers

Downtown Development

GOAL:

To have a downtown that supports not only the local businesses but celebrates our history and culture.

Grand Opening Celebrations in 2024

The Economic Development Department supported the Downtown Cobourg Business Improvement Area where we saw an exciting wave of grand openings in 2024. We together celebrated and welcomed nine new businesses to the community. Among them **Blink Beauty Bar, Northern Vintage Vibez, Pink Lemon Decor, Rosarya Bakery Café, Rosie Young Design Studio, The Whispering Oak, and Vdoma** are now open, offering a vibrant mix of shopping, dining, and wellness experiences. Although two start up businesses did close their doors, the area continues to thrive with fresh opportunities for visitors and residents alike, highlighting the dynamic growth and resilience of the downtown core.

Cultural and Heritage Programs

Downtown Business Improvement Area (DBIA) Events

The Cobourg Downtown Business Improvement Area (DBIA) organizes year-round events highlighting downtown Cobourg's charm and thriving business community. In 2024, key events included the spring Shop and Sip, the summer Sidewalk Sale with deals and musical performances, and the family-friendly Harvest Fest with fall-themed activities. These events, along with partnered events such as Downtown Cobourg Pride, and Cobourg Busker Festival, attract thousands to boost economic vitality and foster community pride.



Cultural and Heritage Programs

Art Gallery of Northumberland Exhibitions

The Art Gallery of Northumberland (AGN) has played a pivotal role in bolstering economic development in downtown Cobourg by offering dynamic exhibitions and engaging programs that attract both local residents and tourists. With 11 exhibitions, including highlights such as “A Collection Built on Relationships: Inuit Art from the AGN’s permanent collection” and the “Nature: Innate Motivator”, AGN showcases contemporary and iconic Canadian art. These exhibitions position Cobourg as a cultural hub and boost tourism. Community programs such as Cup of Conversation and the AGN Sparkles holiday event foster meaningful connections and stimulate economic activity in local businesses, and solidify the AGN as a key cultural and economic contributor in downtown Cobourg.



11

Exhibitions

7

Mini- Art
Galleries

- Spotlight Series 6: annual fundraiser supporting Arts Education.
- AGN Sparkles: The ‘Artful Tree’ Fundraiser
- Style Speaks: Fashion Show Fundraiser
- AGN Yoga
- Micro Weddings

Experience Cobourg: Downtown and Waterfront Events

Experience Cobourg, the tourism department of Cobourg, Ontario, showcased this lakeside town’s thrilling events and community spirit. Annual favourites like the Cobourg Waterfront Festival and the Northumberland Ribfest brought locals and visitors together, while niche gatherings such as the Great Lakes Antique Car Show and the Bandit Run Car Show delighted car enthusiasts. The community supported meaningful causes at events like Walk a Mile in Her Shoes, the Terry Fox Run, and the Cameco Step Up for Mental Health, and enjoyed local flavours at the Northumberland Hills Hospital Foundation Wine & Ale in the Park. Seasonal celebrations included the Mayor's New Year Levee, the Town of Cobourg Christmas Magic and Holiday Market, and the festive Santa Claus Parade. From the Salmon Fishing Tournament to the First Night Celebrations, Cobourg’s diverse events created unforgettable experiences throughout the year.

14

Titled
Events

97

Concert Hall
Events

- Northumberland Hills Hospital Foundation Wine & Ale in the Park
- Cobourg Waterfront Festival
- Northumberland RibFest
- Town of Cobourg Santa Claus Parade
- and More!

Development Projects

Beachwalk Flats

173-185 Division Street & 9 Albert Street:

This mixed-use development project will provide ground-floor commercial and residential living spaces in Downtown Cobourg. The project consists of seven commercial rental units, twenty residential units and three live/work units in Downtown Cobourg. This project is under construction, and suitable for service-based and retail businesses.



Film Industry Session

Experience Cobourg and Economic Development partnered to deliver business support programming aimed at empowering small businesses and fostering growth in the filming industry. The program, “How to Do Business with the Film Industry”, was moderated by Brad Willcocks (a local hotelier) and featured five panelists with different perspectives and experiences in the film industry. This panel discussion highlighted the opportunities and economic benefits of engaging with this industry, valuable industry connections and local business growth successes.



Key Partners:



The Cobourg Downtown Business Improvement Area (DBIA) is a municipally designated area established to enhance and promote the downtown core. Guided by a board of management, the DBIA focuses on the improvement, beautification, and maintenance of municipally-owned land, and buildings within the area. The Experience Cobourg Tourism Department highlights Cobourg’s dynamic culture, natural beauty, and rich heritage. From Victoria Beach to downtown events, the team promotes Cobourg as a must-visit destination for unforgettable experiences year-round.

Key Metrics:

141

Downtown & Waterfront Events & Exhibitions

250

Downtown Businesses

9

Downtown Grand Openings

Existing Businesses

GOAL:

To build a more resilient economy ensuring that the future of Cobourg will be able to withstand any economic downturn.

Revenue Growth Series

The economic development team provided the Revenue Growth Series throughout the year to showcase successful businesses in Cobourg that have demonstrated longevity and resilience in the face of challenges. The **nine** business owners and managers who were given an opportunity to present on their challenges and solutions and represented manufacturing industries, downtown businesses and service-based industries.



Economic Update and Succession Planning

In collaboration with RBC Financial Group, the economic development team offered an economic update in April and September from economist Carrie Freestone. All Cobourg business owners were invited to attend the session as Ms. Freestone delved into recent macroeconomic trends such as interest rates, inflation, labour supply, household savings and housing affordability. The session in September included a presentation about business succession planning and a panel discussion.



Cobourg Economic Development Update Newsletter

Each month, the Cobourg Economic Development team distributes a newsletter to business community contacts about upcoming programs, funding opportunities, and business achievements.

675

Newsletter Subscribers

Business Achievement Awards

Each year, the economic development team collaborates with the Northumberland Central Chamber of Commerce to celebrate and deliver the Business Achievement Awards. The awards ceremony was held in March at the Best Western Plus Cobourg Inn & Convention Centre.

The following distinguished awards were given out that evening.



235 Attendees

- **Spoolon Manufacturing Limited – James Crossen Lifetime Achievement Award**
- **Solvest Inc. – Mayor’s Award for innovative business excellence**
- **Liam Cragg – Chamber Chair Award for exceptional volunteer contributions**

Congratulations to the winners in their respective categories:

- **Schmidt Law Legal Services – Business and Consumer Services**
- **myFM 93.3 and Classic Rock 107.9 – Communications and Technology**
- **The Ignite Company – Health, Wellness and Beauty**
- **Prep Food Company – Hospitality and Tourism**
- **SONG: Sounds of the Next Generation – Not for Profit**
- **Evermeadow Farm – Manufacturing and Agri-Business**
- **Circa 1818 – New Start Up**
- **Quinn's Blooms Florist & Flower Delivery – Retail Trade**
- **EC Builders – Skilled Trades**

Manufacturing Conference

Over the past two years in October, the Northumberland Manufacturing Association has hosted an annual one-day conference at the Cobourg Community Centre and Venture13 Innovation and Entrepreneurship Centre. This year’s conference speakers addressed:

- Building a multi-generational workforce
- harnessing productive conflict
- automating factories and making them “smart” (hosted at Venture13)
- leveraging operational excellence, and
- managing change.



**215 Attendees &
80 Industry Organizations Present**

Cobourg Business Count Assessment Project

The economic development assistant hired for the summer (late May to August) updated and completed an assessment of Cobourg’s business counts by industry. The assessment provides a snapshot of Cobourg’s business community and helps inform the economic development team about programming needs and builds relationships with business owners/managers.



Total Jobs:

11,630



Total Businesses

819

The highest number of jobs in Cobourg are in:	The highest number of businesses are in:
<ul style="list-style-type: none"> • health care and social assistance, • retail trade and • manufacturing 	<ul style="list-style-type: none"> • retail trade • health care and social assistance and • accommodation and food services

Cobourg’s top employers are in health care, public administration, retail and manufacturing industries.

Company	Jobs
Northumberland Hills Hospital	750 - 999
Corporation of the County of Northumberland	250 - 499
Corporation of the Town of Cobourg	250 - 499
Walmart Supercentre	250 - 499
Golden Plough Lodge	100 - 249
Belden Canada ULC	100 - 249
Post Consumer Brands	100 - 249
Core Molding Technologies	100 - 249
Metro	100 - 249

However, Cobourg’s business community is dominated by businesses with fewer than 20 employees.

358 Businesses with 1-4 employees
301 Businesses with 5-19 employees
73 Businesses with 20-49 employees
43 Businesses with 50+ employees
44 Businesses that didn’t disclose

Employment & Business by Industry (NAICS Code):

Business Sector (NAICS Code)	Number of Jobs	% of Jobs	Number of Business	% of Businesses
22 - Utilities	39	0.3 %	4	0.5 %
23 - Construction	465	4.0 %	38	4.6 %
31-33 - Manufacturing	2,017	17.0 %	47	5.7 %
41 - Wholesale Trade	90	0.8 %	14	1.7 %
44-45 - Retail Trade	2,097	18.0 %	172	21.0 %
48-49 - Transportation & Warehousing	118	1.0 %	10	1.2 %
51 - Information & Cultural Industries	81	0.7 %	15	1.8 %
52 - Finance & Insurance	354	3.0 %	45	5.5 %
53 - Real Estate & Rental & Leasing	211	2.0 %	32	3.9 %
54 - Professional, Scientific & Technical Services	304	2.6 %	62	7.6 %
56 - Admin. Support, Waste Mgmt. & Remediation Services	150	1.3 %	25	3.1 %
61 - Educational Services	559	4.8 %	33	4.0 %
62 - Health Care & Social Assistance	2,301	20.0 %	105	12.8 %
71 - Arts, Entertainment & Recreation	334	3.0 %	32	3.9 %
72 - Accommodation & Food Services	1,286	11.0 %	94	11.5 %
81 - Other Services (exc. Public Administration)	274	2.4 %	76	9.3 %
91 - Public Administration	950	8.0 %	15	1.8 %
Total:	11,630	100.0 %	819	100.0 %

Investment Readiness

GOAL:

To be the first point of contact for non-residential development projects and business requirements from the Town will ensure a timely and efficient response.

Cobourg's Growth and Development Symposium

The Economic Development team expanded the previous Real Estate and Industry event to a Growth and Development Symposium which addressed the progress and directions made over the previous year. Cobourg continues to serve as a growth centre for Northumberland County. Further confirming this growth centre strength was the funding announcement made in September from the Province of Ontario for \$25 million delivered through the Housing-Enabling Water Systems Fund. This fund will facilitate the construction of 2,500 new homes in the east end of Cobourg. The symposium included a panel discussion among builders and real estate professionals who discussed development and construction projects in Cobourg, the challenges they face in the profession and actionable steps for the Town and developers to build in the area.



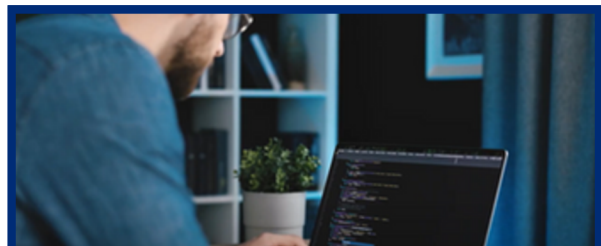
Pictured here left to right:
Moderator: Wendy Giroux, Central Lakes Association of REALTORS and Panelists: Jeff Solly, Tribute Communities; Anthony Dew, Stalwood Homes and Paul Lang, Coldwell Banker RMR.

New Marketing Materials

The Town was awarded \$3,000 from Global Affairs Canada's CanExport Community Investment Program to create new marketing materials. Two videos were created in 2024 to showcase Cobourg's dynamic advanced manufacturing sector and small business innovation ecosystem. Participating businesses in these videos included Belden Canada, Custom Plastics International, Graphic Packaging, Beneco Packaging and Venture13 resident business Wittaya Aqua. Participating business support organizations included Northumberland Manufacturers Association, Nventure, and Ontario Tech University's Brilliant Catalyst Program.



Advanced Manufacturing



Small Business Innovators

Lucas Point Industrial Park

Town Council endorsed a land sale of 10 acres to Eupherbia Canada for their business expansion. Eupherbia Canada specializes in producing saffron products for their customers. This company imports premium-grade saffron and salt from various regions and employs proprietary processing methods to create a range of high-quality saffron products.

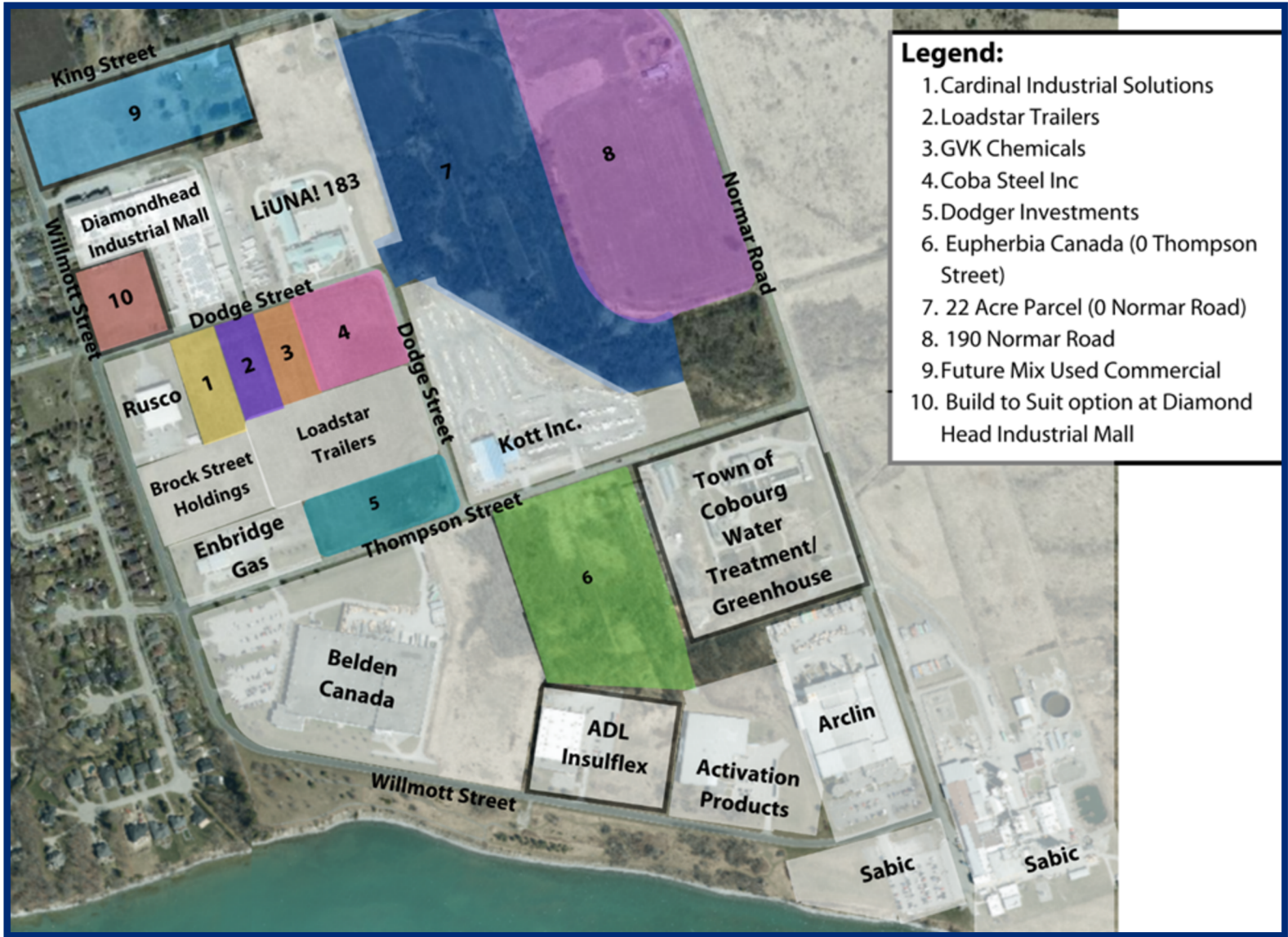
Eupherbia is proposing to build a 100,000 sq.ft. facility. The facility's development will occur in three phases, with the first phase covering 20,000 sq.ft., followed by 40,000 sq.ft. and another 40,000 sq.ft. Upon completion, 70,000 sq.ft. will be allocated for manufacturing and 30,000 sq.ft. will be allocated for warehousing.

Brock Street Holdings began site servicing work on their property over the summer and fall of 2024. Footings and foundations were being constructed in the fall too.

The Town's economic development team has been working with the other proponents throughout the year to advance their site plan submissions.



Lucas Point Industrial Park



Key One Town-owned parcel of **22.6** gross acres and one privately

Metrics: owned parcel of **20.7** gross acres.

2025 Priorities

Team members are continuing to implement the 2023-2028 economic development and Venture13 strategy and action plan.

Continuing the **workforce development** priority theme, members are planning programming that addresses skilled trades pathways for employment and labour force succession planning.

A Council approved capital budget item in late 2024 included the expansion of four more workstations at Venture13's VentureZone. This space is dedicated to **small business owners, entrepreneurs and telecommuters**. At year end, the capacity for desks was at 19 and 17 were rented. The increased capacity will allow for four more small business owners, entrepreneurs and telecommuters to work in the VentureZone and use this space as a value-added resource for their businesses.

Economic development team members will be seeking opportunities to improve **downtown** streetscaping and connectivity to the waterfront. In collaboration with the Town's Tourism Department and Downtown Business Improvement Association, there will be opportunities to animate the downtown with arts, culture and heritage programming. Economic development team members will also be showcasing and sharing our success stories of downtown business owners.

Team members will be celebrating **Cobourg's business successes** in collaboration with the Northumberland Central Chamber of Commerce in the annual Business Achievement Awards in March 2025. In addition, the team will be reformatting the Revenue Growth Series program that ran from September 2023 to November 2024 as an in-person presentation to a new podcasting series.

Team members will improve the **investment readiness** of the Lucas Point Industrial Park. Team members are working with the end users to advance their development projects. A 10-acre (4.0 hectare) Town owned parcel was sold to Eupherbia Canada in July. Eupherbia Canada is a Toronto-based salt packaging company that plans to expand its production and distribution operation to Cobourg. A capital budget request was approved for improving the entrance signage to the industrial park. There remains one 22.6-acre (9.2 hectare) Town owned parcel that requires further investigation about servicing this site with a creek diversion channel.

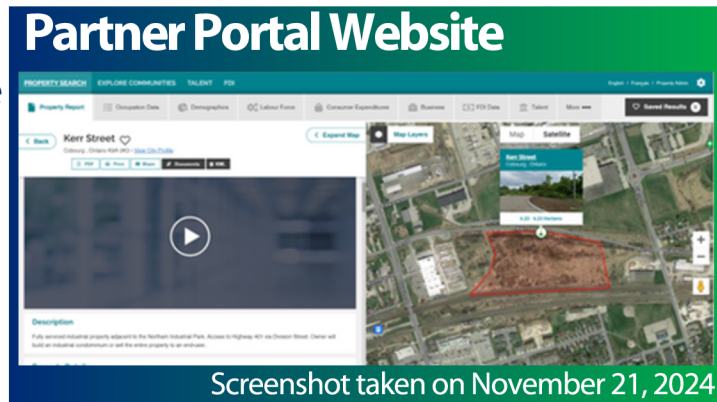
Ontario Partnerships

Invest Ontario

Invest Ontario is a provincial agency with a mandate to secure private sector strategic business and capital investments that support economic development, resiliency and job creation in Ontario.

The economic development team continues to participate in the virtual quarterly meetings with economic development professionals across

Ontario. A new service offering from Invest Ontario is a Partner Portal site where investment ready properties greater than 10 acres can be featured and promoted. The industrial property at 61-161 Kerr Street is featured on this site to raise the awareness of its availability for new private sector investment.



Ontario East Economic Development Commission

The Ontario East Economic Development Commission held its annual conference again this year in Ottawa. The Manager of Economic Development presented on the topic of Enabling Stickiness with Youth and the Young Population.

The presentation showcased the dynamic economic development and Venture13 programming that Cobourg is delivering on that engages with youth and the young population and raises their awareness of local employment, business and skills development opportunities.

Team members also attend the quarterly meetings to stay abreast of investment attraction efforts and government programs.



Economic Developers Council of Ontario

The Economic Developers Council of Ontario (EDCO) is a non-profit organization representing over 1,100 members across Ontario. EDCO provides leadership to strength the membership capabilities, advance the profession and support its sustainability. The Economic Development Coordinator contributes to EDCO's Professional Development Committee. This committee plans and delivers professional development events, webinars, mentorship programs, and scholarships designed to empower current and future leaders in the field. The committees' collective efforts reflect a shared commitment to fostering excellence and driving innovation within Ontario's economic development community.

Key Metrics

Town of Cobourg



Labour Force Size

Current Labour Force	38,600	Belleville CMA
	68,000	Peterborough CMA
Participation Rate:	50.1%	Belleville CMA
	55.7 %	Peterborough CMA
Unemployment Rate:	1.8 %	Belleville CMA
	4.3 %	Peterborough CMA

Source: Statistics Canada, Labour Force Survey, November, 2024.

Non - Residential Areas in Cobourg

Industrial:

Current unsold land includes a 22.6 acre (9.2 hectare) municipally owned site and a 21.4 acre (8.7 hectare) privately owned property (190 Normar Road) in Lucas Point Industrial Park. DePalma lands in the northwest of Cobourg; Danforth Road; Kerr Street East Extension; and Workman Road are currently undeveloped. There is also a 17.9 acre (7.2 hectare) site at 61-161 Kerr Street East that is investment ready for industrial development.

Commercial:

Downtown Cobourg continues to have low available commercial space. There is additional ground-floor commercial space becoming available in the Beachwalk Flats property at 173 - 185 Division Street & 9 Albert Street. There is commercial space available at the Northumberland Mall and in the Elgin/Burnham Street commercial area.

Community Give Back

The Economic Development Department and Venture13 Innovation and Entrepreneurship Centre seek opportunities to give back to the Cobourg community. In 2024, we completed two collection drives and participated in two Smile Cookie Campaigns at local Tim Horton's locations in Cobourg.

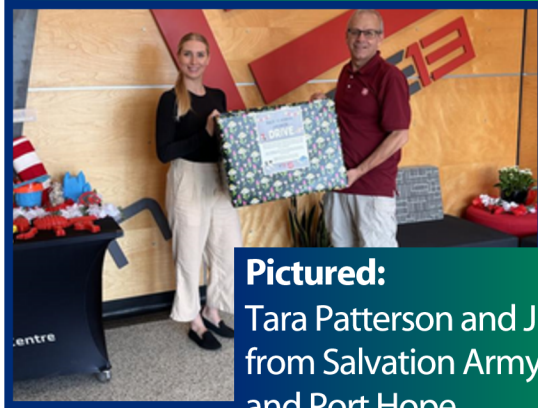
April

Smile Cookie Campaign at Tim Horton's at 970 Division Street – Proceeds supported Five Counties Children's Centre.



August

We collected one large box of shoes for Back to School for a Sneaker Drive at Venture13. Proceeds supported the Salvation Army Cobourg and Port Hope.



Pictured:

Tara Patterson and Jim Alford from Salvation Army Cobourg and Port Hope.

November

We participated in the Smile Cookie Campaign at the Tim Horton's at 1011 Division Street. Proceeds supported the Northumberland Fare Share Food Bank.



December

Finally, we collected household items, personal hygiene products and food in a contribution drive to support Cornerstone Family Violence Prevention Centre in Cobourg.



Pictured:

Tara Patterson and Mackenzie Yarrow from Cornerstone Family Violence Prevention Centre.

Contact Information



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Meet our Team



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Welcoming Community, Thriving Town

