

Upcoming Events:

Jan 26, 2016

Legal Business Fundamentals

January 29, 2016

Cyber Sales Toolbox

Feb 9, 2016

Start Up Business Basics and
Starter Company Seminar

Register at:

www.waterlooregionsmallbusiness.ca



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2015

YEAR IN
REVIEW

A word from the Mayor

Cambridge is on the “cusp” of major redevelopment in various parts of the city. Both private investment and city commitments are now being realized in such developments as the restoration of the Hespeler Core with the just completed streetscaping and new announcements waiting in the wings. Along with this is the activity in the Galt Core such as the World Gym formerly our old court house and the near completion of the second Waterscape Tower.



But, these are only a snapshot of what is happening. The Old Post Office is now being transformed into a digital library accompanied by a new parking lot occupying the old site across from the Post Office. Preliminary development plans dot the downtown and will soon be announced in the near year. In all, the “Back to the River” plans are seeing positive outcomes with the planning of a pedestrian bridge, new connecting pathways and the future plans for the expansion of the School of Architecture. In concert with these developments, there is certainly a renewed interest in all the downtowns of Cambridge.

Yet, we are also seeing our Boxwood Business Park expand with prestigious aerospace enterprises such as Heroux-Devtek, Shimco and industrial service providers such as Cintas. With these prestigious developments also comes new employment which expands the overall workforce of the community and keeps our unemployment rate below both the provincial and national average.

In all, Cambridge is on the move, open for business and finally seeing the outcomes of city investment. From our business parks in the north down through our core areas in all the former areas, development is taking place and Cambridge is becoming for many a destination for both new residents and businesses in our community.

2015 Highlights

2015 marked another positive year for the City of Cambridge. The city continues to be a location of choice for investment evidenced by \$185.7 million in building permits issued. A total of 10.42 acres of industrial land valued at \$2,778,280 was sold by the city to new businesses in the prestige Boxwood Business Campus located in North Cambridge.

The attraction and retention of small and medium sized firms continues to serve as the catalyst in the development and diversification of Cambridge's economic base. According to statistics Canada, the city has 10,925 businesses in all sectors, with 30% reporting employing more than 10 employees.

Businesses that have established their roots here continue to expand and build their future with us. Our Business Retention and Expansion program initiated numerous company visits over the past year, complimented by 9 local businesses receiving government funding for their progressive growth plans (See following page for details). Overall, 24 existing firms enlarged their operations within the City representing an additional 109,342 square feet. New construction permits for Industrial, Commercial and Institutional are valued at \$23.9 million in 2015 representing 201,060 square feet, while new residential permits were valued at \$96.6 million.

The city's core areas continue to attract investments and businesses, capitalizing on the core's ongoing progressive transformation. The city invested \$18.5 million in infrastructure improvements in the core areas of Galt, Preston and Hespeler in 2015.

Cambridge's business community forms an integral part of the city's overall economic prosperity and we are dedicated to providing an environment conducive to its growth and long term success.

Small Business Centre

The Waterloo Region Small Business Centre, encourages and contributes to the enterprising spirit and economic vitality of our community by assisting entrepreneurs with the development of new or existing businesses.

The centre provides a variety of services to individuals preparing to start and grow their business in the Waterloo Region, including:

- Business registration assistance
- One-on-one business consultation and advice
- Market research assistance
- Seminars, events and networking opportunities
- Public computer workstations
- Library and reference materials
- Youth entrepreneurship incentives

Small Business Highlights

Businesses that received assistance from the Cambridge Small Business Centre

Business Started: 76

Jobs Created: 78

Total Inquiries: 1218

Consultations: 195

Seminars/Workshops: 20

Business Development Activities: 24

Contact the Small Business Centre for your small business related inquiries:

www.waterlooregionsmallbusiness.ca * pearcel@cambridge.ca 519-740-4615

2015 GRANT RECIPIENTS

Cambridge Brass

\$380,000 (SWODF)

Precision Resource

Co. \$410,000 (SWODF)

Kodiak Group Holdings

\$480,000 (SWODF)

Tenneco Automotive

\$1,000,000 (SWODF)

Upland Technologies Inc.

\$509,150 (SWODF)

Grand River Foods

\$1,300,000 (SWODF)

Eclipse Automation Inc.

\$240,000 (SWODF)

PepsiCo Foods Canada

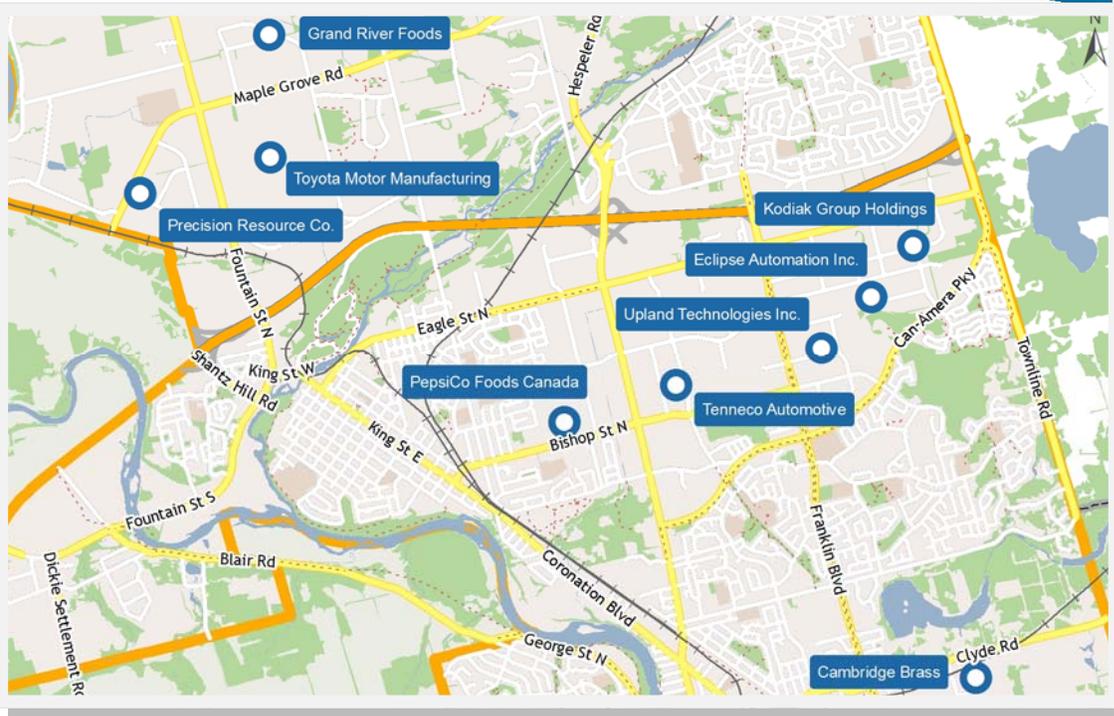
\$3,000,000 (RED)

**Toyota Motor
Manufacturing Canada**

\$42,100,000 (JPF)

(Cambridge and Woodstock Plants
combined)

For more information on
programs, please contact
econdev@cambridge.ca



In 2015, up to \$48.9 million has been allocated to support growth to Cambridge companies from various government programs

There are a range of agencies and organizations that are commonly used by Cambridge businesses and entrepreneurs to assist with business planning, export, training, and research and development. Below is a sample of the most popular programs.

Federal Economic Development Agency for Southern Ontario (FedDev Ontario) Agency funds programs that support economic and community development, innovation, and economic diversification, with contributions to communities, businesses and non-profit organizations.
www.feddevontario.gc.ca

South Western Ontario Development Fund (SWODF) provides grants or loans to businesses, municipalities and not-for-profit organizations for economic development in southwestern Ontario. The fund supports projects that create jobs, encourage innovation, collaboration and cluster development and attract private sector investment.
www.ontario.ca/page/southwestern-ontario-development-fund

Export Development Canada (EDC) A Crown corporation that operates as a commercial financial institution provides financing, insurance and bonding solutions to Canadian companies that export goods and services, or invest in other countries.
www.edc.ca

Jobs and Prosperity Fund (JPF) Businesses, business associations and entrepreneurs can get funding for projects to enhance productivity and help them compete in the global marketplace.
www.ontario.ca/page/jobs-and-prosperity-fund

Rural Economic Development Fund (RED) Ontario is providing rural communities, businesses and organizations, with funding to help attract investment, create jobs, and boost tourism, through a renewed Rural Economic Development (RED) program.
www.omafra.gov.on.ca/english/rural/red/

Future Development Projects

Historic Galt Post Office - Restoration and expansion the former Historic Galt Post Office is the newest member of the Cambridge Libraries Ideas Exchange with an estimated cost of \$12.5 million. Restoration of the 1885 circa building will add 7,000 square feet and will feature an outdoor terrace overlooking the Grand River and restaurant. The project began in November, 2015 and is expected to be completed by 2017.

“Back to the Rivers” - Plans for connecting the pedestrian walkway along the West side of the Grand River to the platform at the UW School of Architecture; while also enhancing the walkway along the East side Grand River with new railings, benches and ground cover improvements, and the exciting proposed construction of a new pedestrian bridge across the Grand River connecting Grand Ave South and Water Street South.

Preston Streetscape - An estimated \$6 million streetscape in the Preston core and along the Riverside trail are on the list of projects for 2017. Included in the project is new lighting, street furniture, surface treatment and landscaping.

Cintas—Plans to build a new state-of-the-art 55,000 square foot industrial facility in early 2016 for their uniform and ancillary product distribution centre that will include automated garment sortation and water based laundry system.

American Standard Redevelopment Project— A new residential building is in the works for 2017, including a 10-storey, 152 unit apartment building with a retail component on the main floor in Hespeler.

The Economic Development Team



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Next Edition of CAMBRIDGE BUSINESS CONNECTION will be released April 2016

Upcoming Topics and Future Highlights include : Preston, Hespeler, New Directions, Business News Stories and much more!

To subscribe to future Cambridge Business Connection go to: www.cambridge.ca

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