



The Corporation of the
City of Sault Ste. Marie

COUNCIL REPORT

June 2, 2025

TO: Mayor Matthew Shoemaker and Members of City Council
AUTHOR: Rick Van Staveren, Director Economic Development
DEPARTMENT: Community Development and Enterprise Services
RE: Economic Development Summary 2024

Purpose

The purpose of this report is to provide an update on the activities of the Economic Development team for 2024.

Background

The Economic Development team has three primary focus areas: Business Development, which is focused on development of local industry; Business Attraction, which is focused on the attraction of industry to our community; and the Millworks Centre for Entrepreneurship that is focused on the development of the entrepreneurial ecosystem in Sault Ste Marie and the District of Algoma.

Analysis

A full Annual report can be found in the Appendix attached. Some of the highlights from the report are as follows:

Economic Development contributed to the launch of 51 new businesses and sustained 143 existing businesses. Job creation across all three Economic Development focus areas totals 124 jobs.

Economic Development Overview – Business Attraction Pipeline

- **Forestry Initiative**
 - Potential Investment: \$50-\$80 million
 - Job Potential: 10-15
- **Industrial Opportunity I**
 - Investment Potential: \$500 million
 - Job Potential: 100 jobs
- **Industrial Opportunity II**
 - Investment Attraction: \$1 billion
 - Job Potential: 200

Key Projects and Business Development Initiatives

- **Port Development Project**
 - Underway with key objectives outlined
 - Stakeholder Engagement: Initial discussions with municipal, provincial, and federal entities
 - Pursuing Memorandum of Understanding with various parties
- **Gateway Site Environmental Assessment**
 - Status: Funding secured, RFP process completed for Environmental Site Assessment
 - Assessment underway
- **Wood Park Court and Yates Ave (Industrial Land Sales)**
 - Status: 95% properties sold at Yates Avenue, further development underway
 - Identified additional Industrial Land Sites for future development
- **Millworks Centre for Entrepreneurship**
 - Successfully relocated to new downtown location at 123 Spring Street
 - Supported the Sault Ste. Marie Funding Forum, sharing information with over 130 participants
 - 22 workshops with 575 participants
 - Summer Company Plus Student grants (10)
 - Starter Company Plus Entrepreneurship grants (10)

Strategic Engagement and Future Directions

- **Green Initiatives**
 - Engagement in green hydrogen production and renewable energy projects, such as wind and solar power, aimed at bolstering sustainable growth.
- **Bi-National Relationships**
 - A draft agreement with U.S. partners aimed at cross-border economic initiatives is being advanced.

Financial and Collaborative Highlights

- **Funding Support**
 - Over \$747,000 in successful funding applications supported across diverse business activities in 2024.
- **Collaborations and Conferences**
 - Active participation in multiple conferences and forums. Meaningful engagements with stakeholders like Ontario's North Economic Development Consortium to further regional growth.

Economic Development Summary 2024

June 2, 2025

Page 3.

These highlights reflect the diverse activities and projects undertaken in 2024, showcasing substantial progress in economic development, business attraction, entrepreneurship, and future readiness initiatives for Sault Ste. Marie.

Financial Implications

The Economic Development team has supported \$747,007 in successful funding applications in the community. Industrial land sales to date in 2024 total \$2 million, before selling expenses.

Strategic Plan / Policy Impact / Climate Impact

This report falls under Focus Area 1: Community Development – Economic Development.

Recommendation

It is therefore recommended that Council take the following action:

Resolved that the report of the Director of Economic Development dated June 2, 2025 concerning Economic Development Summary 2024 be received by as information.

Respectfully submitted,

Rick Van Staveren
Director, Economic
Development

705.759.5428

r.vanstaveren@cityssm.on.ca