



**TOWN OF MINTO**

**MEETING DATE:**

August 13, 2024

**REPORT TO:**

Mayor and Council

**SERVICE AREA:**

Economic Development

**SUBJECT:**

EC DEV 2024-013 – Launchit Business Exploration  
Centre Relocation – February 2025

**RECOMMENDATIONS:**

THAT the Council of the Town of Minto receives report EC DEV 2024-013, prepared by the Director of Economic and Community Development, regarding the Launchit Business Exploration Centre Relocation for information purposes;

AND FURTHER THAT the Town of Minto Council considers a by-law in open session authorizing the Mayor and the Clerk to sign the Lease Agreement and corresponding documents.

**BACKGROUND**

In March 2014, the first lease was signed to operate Launchit Minto out of 1 Elora St. Units 3 and 4, and in June 2014 the doors were opened to serve the Minto business community. Launchit Business Exploration Centre is now in our 10th year of operations and has become the hub of business activity in the Town of Minto. It is home to the Minto Chamber of Commerce and several small businesses. Launchit continues to evolve to meet the needs of not just the Minto business community but surrounding areas as well. Since 2014, over 7,675 people have utilized the space, 2,924 people have attended our training sessions, 358 businesses have benefitted from our Ask an Advisor program and 629 connections have been made with 1:1 business assistance.

Our current lease at 1 Elora St. N. Unit 3 & 4 with the KSC Group Corporation expires February 28, 2025.

**COMMENTS:**

The space at the Old Post was included in our Move to Minto Business Attraction Campaign and Tour the Town Open House this Spring. This opened our eyes to the potential opportunity to move Launchit into this space. Our Launchit team consisting of Heather Watterworth representing the Minto Chamber of Commerce, Mayor Turton, Caitlyn Turton, Business Development Coordinator and I began to look at the business case and some of the advantages and disadvantages of moving Launchit to a new location.

The Old Post would be a smaller space than at the current location so we hired local designer Delaney Norman to provide renderings using existing Launchit furniture (or as much as we can use) to show how the space might be laid out at the Old Post. At the current location there has not been demand for the interior office spaces. We will have room for the Board/Training Area, Co-working space and small meeting room, which are the areas we are raising revenue from. These designs are attached as Schedule “A”

### **FINANCIAL CONSIDERATION:**

The relocation of the Launchit Business Exploration Centre to the Old Post would result in significant cost savings.

A lease term of five years has been negotiated at \$1,396 + HST/month (\$16,752 + HST/year) with no annual increase and includes hydro. Cleaning of the space, cleaning supplies and plowing/shoveling/salting is an additional \$1,925 + HST/year.

### **STRATEGIC PLAN**

#### **Goal 3: Strong Vibrant Economy**

Progressively support our local businesses while leveraging Minto’s competitive advantages to attract new economic investment.

#### **3.4 Strengthening relations with our local businesses**

iii. Enhance investment in “Launchit” services like coaching, training, mentorship and space.

**PREPARED BY:** Belinda Wick-Graham, Director, Economic & Community Development

**RECOMMENDED BY:** Gregg Furtney, Chief Administrative Officer