WHY AN ECONOMIC DEVELOPMENT CORPORATION?

A strong **economic development corporation** supplements the City's economic efforts by adding a level of entrepreneurship and business responsiveness to the traditional protocols, policies, and practices of local government, all while protecting community interests.

KEY OBJECTIVES

- >To be a catalyzing agent for economic growth
- >To mitigate barriers that no one landowner can overcome on their own
- >To be responsive, nimble & entrepreneurial in its business conduct
- >To be profitable while protecting community principles
- >To form alliances, partnerships, and joint ventures to improve project feasibility
- >To provide long-term benefit to the community like Mission's Community Forest







BRIDGEHEAD FUNDING PLANS

Bridgehead is being formed without increasing property taxes.

BRIDGEHEAD FUNDING PLAN INVOLVES:

> Local Government Funding
Repurposing surplus City lands for higher and better uses.

> Senior Government Grant Funding Access to program funding from senior levels of g

Access to program funding from senior levels of government.

> Private Funding

Development Applications, pension funds, Landowners, First Nations, Local, National, and International Developers.







ECONOMIC DEVELOPMENT CORPORATION ACTIVITIES

A City-owned economic development corporation combines the benefits of corporate responsiveness without losing sight of public good. Mission Bridgehead Investments's activities will include:

- > Land assembly and subdivision
- > Repurposing and rezoning
- > Land development and land servicing
- >Building construction
- >Property management
- >Risk management





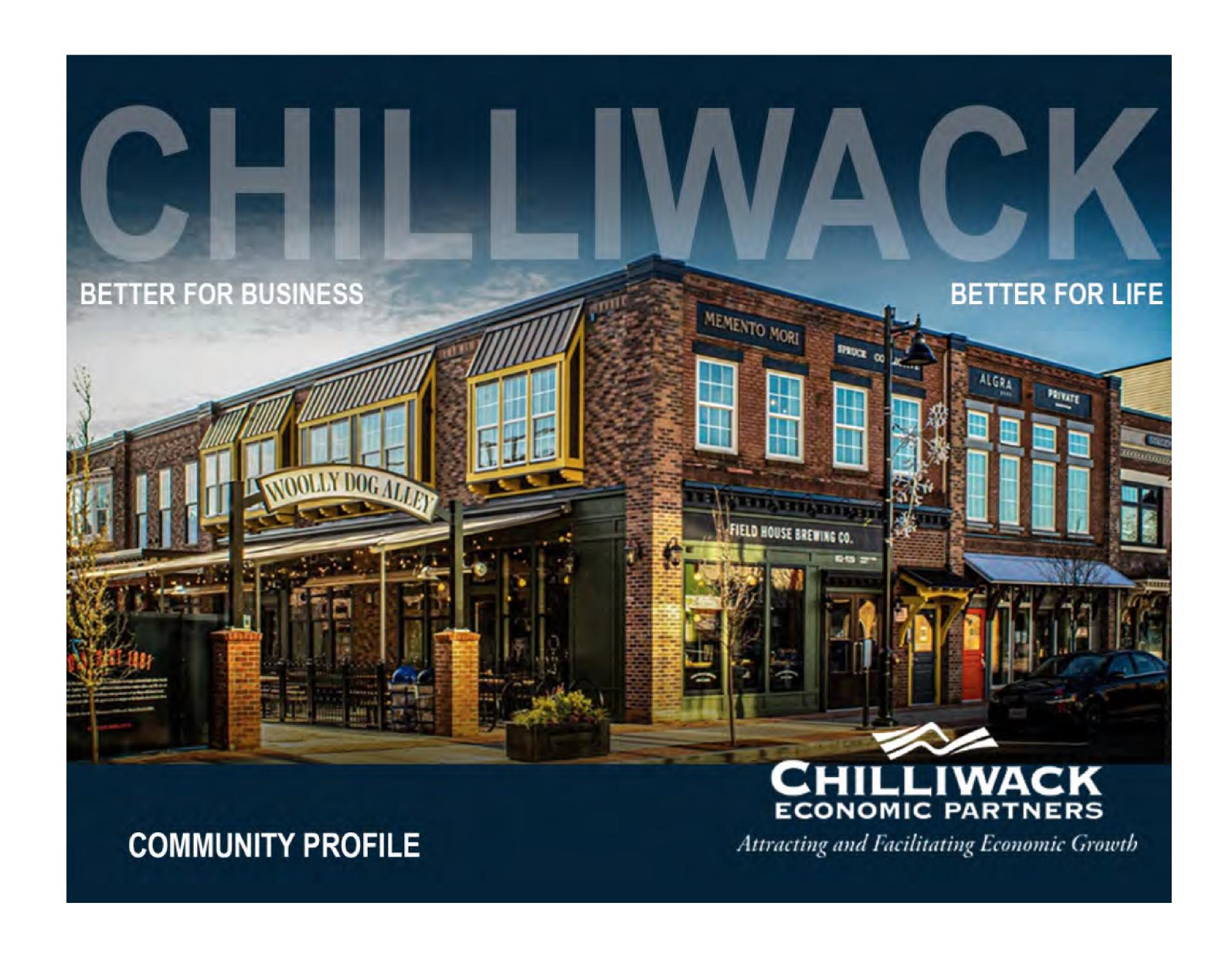


WHO HAS AN ECONOMIC DEVELOPMENT CORPORATION?

Communities throughout the Lower Mainland have been benefitting from a community-led economic development corporation model for years.

EXAMPLES:

- >Surrey 2007 Surrey City Development Corporation
- > Chilliwack 1998 Chilliwack Economic Partners Corporation
- > Burnaby 2023 Burnaby Housing Authority Corporation







BRIDGEHEAD'S STRUCTURE

The City of Mission is the only shareholder and controls the company.

- > The Board of Directors is composed of voting and non-voting members.
- > The non-voting members are ex officio City of Mission officials.
- > The voting members are business focused & are appointed by Council.
- >The Corporation reports to the City annually.
- >The Corporation only operates in Mission.







PLANNING FOR PROJECTS

- > Land Acquisition and Assembly
- > Official Community Plan Amendments
- > Transloading / short sea shipping
- > Repurposing of surplus city lands
- > Communications with industry, residents, businesses, senior levels of government







APPROACHES TO INVESTMENT

Bridgehead will attract investment by being responsive, nimble, and entrepreneurial. Approaches to investment include:

- >Sole Investments by the corporation
- >Joint Ventures with other developers
- > Partnerships with other investors
- > Public Private Partnerships with other levels of government







BRIDGEHEAD'S OPERATIONAL MANDATE

Bridgehead's operational mandate is to be self-funding, generate profit, and pay dividends to the City by:

- > Conducting business that aligns with and promotes the City's vision, strategic and community plans.
- > Promote 'shovel ready' projects.







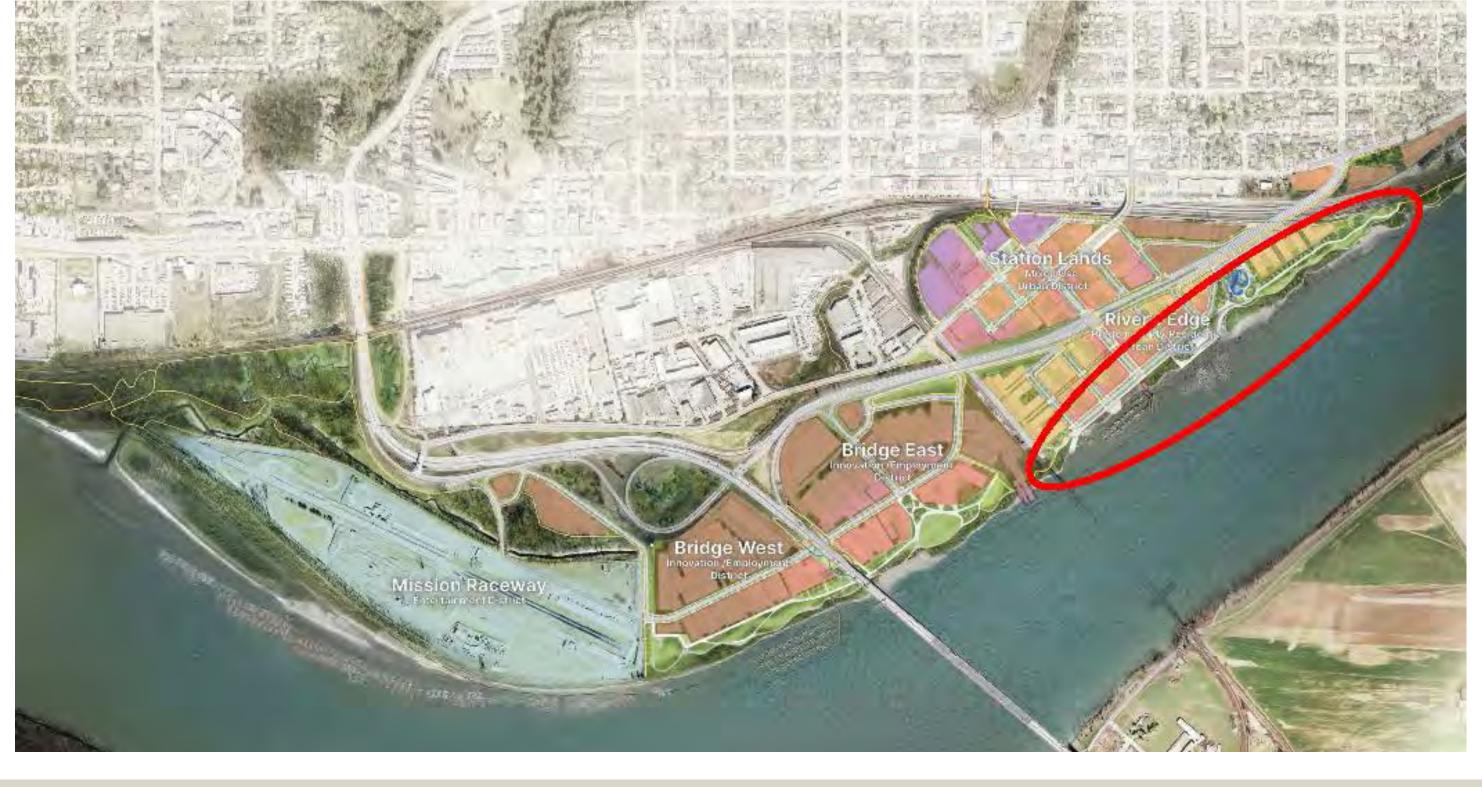
IMPLEMENTATION ON THE WATERFRONT MASTER PLAN IS UNDERWAY



South Mission Integrated Transportation Planning Study



Lane Creek Pump Station



Dike Design in River's Edge Precinct



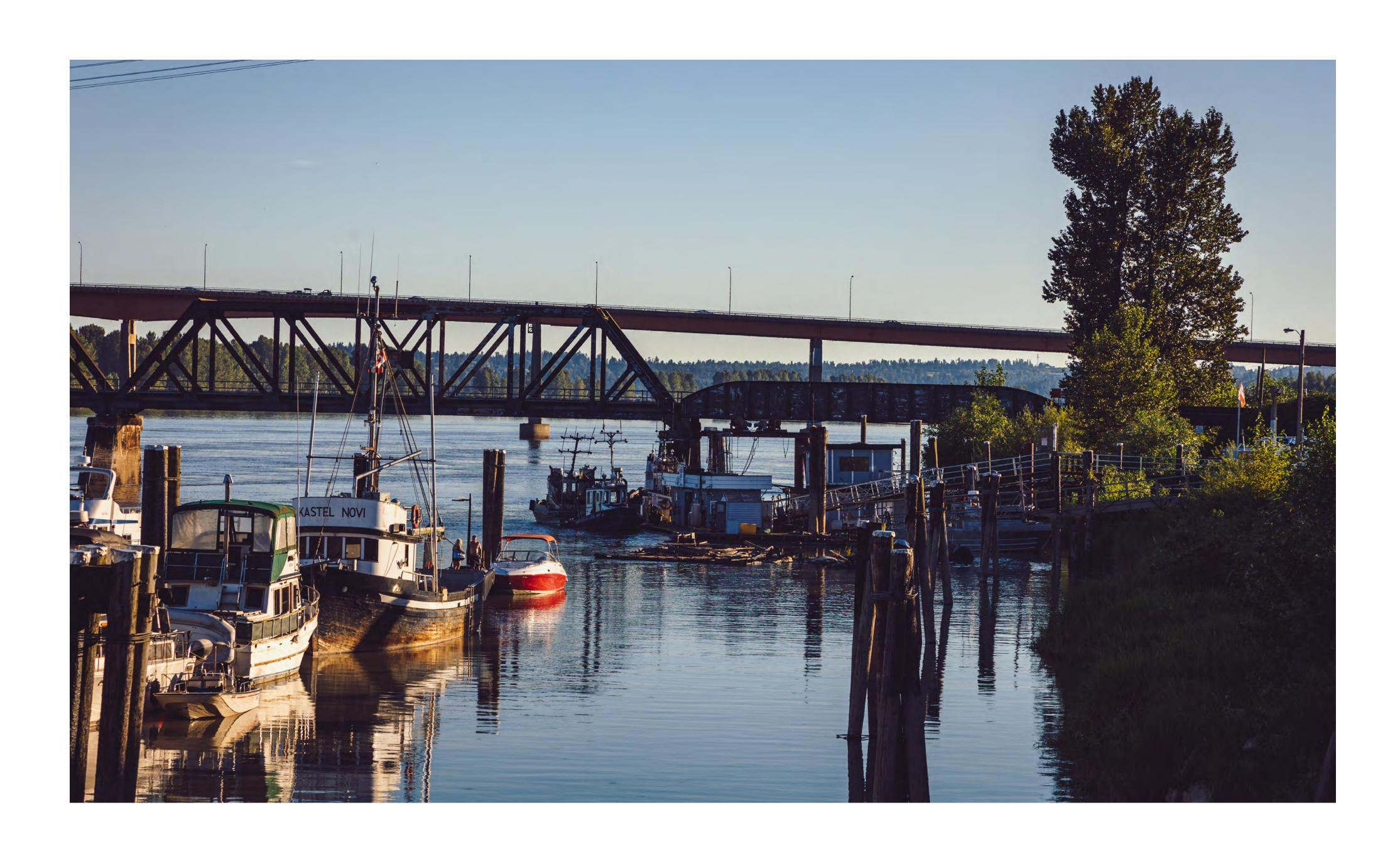


PLANNING FOR PROJECTS

The economic development corporation will operate at a city-wide level and its initial focus is to advance the Waterfront Revitalization Initiative, in addition to being well-positioned to facilitate re-development of underutilized industrial lands.

TYPES OF PROJECTS:

- > Land Acquisition and Assembly
- > Official Community Plan Amendments
- > Transloading / short sea shipping
- > Repurposing of surplus city lands
- > Communications with industry, residents, businesses, senior levels of government







MISSION BRIDGEHEAD INVESTMENTS CORPORATION

Bridgehead will drive opportunities for investment, promotion, and partnership in Mission. It will work to:

- >Improve the economic well being and quality of life for people in Mission
- >Be a reliable champion for the City
- > Conduct business to promote the vision, strategic and community plans of Mission
- >Create jobs
- >Support local businesses and attract new business investment to Mission





