



World Trade Center Greater Sudbury Executive Summary

The World Trade Centers Association: An Overview

The World Trade Centers Association (WTCA) stimulates trade and investment opportunities for commercial property developers, economic development agencies, and international businesses looking to connect globally and prosper locally.

The WTCA serves as an 'international ecosystem' of global connections, iconic properties, and integrated trade services under the umbrella of a prestigious global brand.

The World Trade Center brand was born in 1939 during the World's Fair in Queens, NY when the fairgrounds were given the name "World Trade Center." In 1959, David Rockefeller envisioned a permanent site in New York that could be established as the meeting place for international business. By 1961, plans to build the iconic twin towers in New York were underway and the site would officially open in 1973.

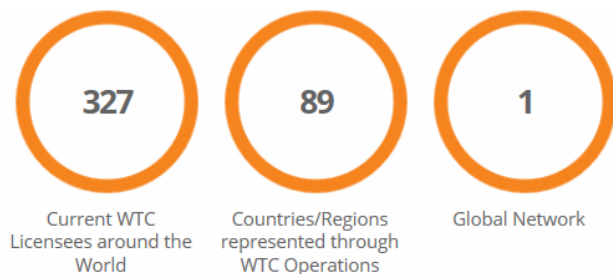
In 1969, the World Trade Centers Association was established and incorporated as a non-profit organization dedicated to promoting international trade and investment. Within a year, the organization was comprised of fifteen members and new sites were established across the globe.



As stated in its Constitution and Bylaws, the specific purposes of the WTCA are:

1. To encourage the expansion of world trade and investment
2. To promote international business relationships and understanding
3. To foster the increased participation in world trade by businesses in emerging markets
4. To create and encourage mutual assistance and cooperation among members
5. To promote and further the "World Trade Center" concept worldwide

CONNECT GLOBALLY, PROSPER LOCALLY
Access the power of the World Trade Centers Association to unleash your global potential.



Currently, there are 327 World Trade Centers located throughout eighty-nine countries all connected through one globally integrated network representing roughly **750,000** businesses and individuals. The establishment of a World Trade Center in Greater Sudbury would make it the eighth WTCA organization in Canada joining the likes of Edmonton, Halifax, Montreal, Saskatoon, Toronto, Vancouver and Winnipeg.

According to the World Trade Centers Association, cities with integrated World Trade Center networks draw **Foreign Direct Investment per capita at twice the rate of their countries and export goods at 1.55 times the rate of their national average**. Communities with an established World Trade Center location also boast a **higher workforce participation level of 1.5 percent the national level**.

Benefits of the World Trade Centers Association



PRESTIGIOUS BRAND

- + Become the access point for global trade and investment opportunities both inbound and outbound
- + Achieve better competitive positioning for your city by leveraging the WTC brand to demonstrate your role in the international arena
- + Attract foreign direct investment to your community through increased global recognition as a 'destination for international business and investment'
- + Create, retain and expand jobs, and develop the local tax base by raising the international profile of your city



GLOBAL NETWORK

- + Leverage global government and business connections that help foster investment and trade opportunities in your city
- + Increase outreach, visibility and partnership through WTCA digital assets and in-person support
- + Stimulate investment in your community by obtaining best practices insights from peers worldwide



INTEGRATED TRADE SERVICES

- + Support the bottom line of local businesses by connecting them to reciprocal WTC facilities and international business services worldwide
- + Create, retain and expand jobs, and develop the local tax base by raising the international profile of your city/region
- + Cost-effectively market investment opportunities to targeted audiences by participating in the most prestigious WTCA organized trade and investment fairs
- + Become an even greater resource to your local businesses with ongoing support and training from WTCA (onsite and offsite)



ICONIC PROPERTIES

- + Use the WTC iconic property and brand to anchor development and enhance the value of your city
- + Create new public-private partnerships to support the missions of international business and foreign direct investment entities co-located in your WTC
- + Make your city a center for international events and visitors with the help of WTCA's network of exhibition organizers and trade mission planners

Global Connections, Local Growth

The World Trade Centers Association has identified three key themes that help summarize numerical data showcasing the return on investment for communities that establish a World Trade Center location.

Key Theme #1: Urban Outperformers Create Cities without Borders

- Strategic partnerships between global and local stakeholders are the critical enabling factor for cities competing for Foreign Direct Investment (FDI) and seeking to expand local businesses' access to new markets.
- Cities with a WTCA member on average draw FDI per capita at twice the rate of their country, and export goods at 1.55 times the national level, per capita.
- These thriving FDI destinations are also engines of job creation, with every USD 1B in annual FDI associated with a 1.5 percent higher workforce participation.

Key Theme #2: Planes, Brains and Connectivity

- Hard infrastructure, a skilled workforce, and digital connectivity constitute core building blocks differentiating and strengthening cities' relative competitiveness.
- For every 1,000 passengers transiting through an airport, one can expect a USD 7.3M increase to local GDP, and a USD 30K increase in FDI inflows.
- Adding just 1,000 people with tertiary education to a city's population is associated with a USD 381K increase in FDI inflows by.

Key Theme #3: Small Companies are Big Business

- The share of Small Medium Enterprises (SMEs) engaged in international trade is typically under 10 percent, underscoring the importance of trade-related support services—like those offered by WTCA Members—to unlocking their potential and making them an economic force multiplier for cities.
- According to *From the Ground Up*, (page 8) there are upwards of 9,000 SMEs located within the City of Greater Sudbury. If only 10 percent are currently engaged in international trade, there are over **8,000** potential clients that could benefit from WTCGS services in Greater Sudbury alone.

The World Trade Center Greater Sudbury

The World Trade Center Greater Sudbury (WTCGS) will be the premier location to connect Greater Sudbury to the world and the world to Greater Sudbury.

The World Trade Center Greater Sudbury will foster a vibrant community of like-minded companies, entrepreneurs, support services, government and non-governmental agencies. Together, members of this local organization will share a common purpose: to build prosperity in the region through international commerce.

The WTCGS will follow the tradition of World Trade Center properties around the globe with distinctive architectural design and an environmentally sustainable building that makes it an immediately recognizable landmark. Established in eighty-nine countries, World Trade Centers are much-coveted addresses for business and organizations devoted to international trade.

The World Trade Center Greater Sudbury will be established in the heart of the city – strategically located in proximity to the head offices of global companies and Greater Sudbury's business leaders, as well as a broad scope of business support services ranging from legal to financial.

For visitors, downtown Greater Sudbury offers plentiful accommodation, shopping, dining and entertainment options. The Bridge of Nations and the Ramsey Lake board walk system, located on beautiful Ramsey Lake in the centre of the city, are a short walk away.

The World Trade Center Greater Sudbury will be guided by advisory boards that support the areas of focus for the WTCGS ensuring that key partners operating within the sectors have the opportunity for input and consultation with regard to how the WTCGS can best serve its members. Those sectors are listed below.

1. **Mining, Mining Technology & Innovation** (Exploration, Development, Extraction, Processing, Distribution, Utilization and Remediation)
2. **Healthcare** (Northern and Rural Healthcare, Research)
3. **Environmental** (Rehabilitation, Assessment & Planning, Remediation)
4. **Tourism and Film** (Arts & Culture, Innovation and Product Development)
5. **Education** (Regional Areas of Expertise, Skill Development, Course Development, International Recruitment)

Greater Sudbury's unique areas of expertise make it a viable market for a World Trade Center location and the option to establish a site locally was promptly approved by the World Trade Centers Board of Directors in April 2019.

Local Demand for the World Trade Center Greater Sudbury

While the World Trade Centers Association chose Greater Sudbury, it was important to establish a demand for its services in Greater Sudbury. Community support for the World Trade Center Greater Sudbury has been overwhelming. To date, the World Trade Center Greater Sudbury has received more than forty letters of support with more on the way.

The WTCGS has received letters from the following stakeholders:

Airco	BakerTilley
Bestech	BIA Downtown Sudbury
Cambrian College	Canadian Hardware Consultants
Center for Excellence in Mining Innovation	Chief Paul Pederson (Greater Sudbury Police Services)
Canadian National Railway Co.	Communities in Bloom Ontario
College Boreal	Covergalls
Desjardins Group	Dr. David Pearson (Living With Lakes)
Foodland (Capreol / Garson)	Glencore
Goodman School of Mines	Greater Sudbury Chamber of Commerce
Dr. John Gunn	Hatch
Joe Drago	Laurentian University
Manitoulin Transport	Mark Browning (Beards, Tucos Tacos, Cosmic Dave's)
Marc Serre (MP Nickle Belt)	Mark Palumbo
McEwen School of Architecture	Mike DiBrina
Minecat	MIRARCO
Northern Ontario Construction Association	Northern Ontario Railroad Museum & Heritage Centre
Northern Ontario School of Medicine	Ontario Parks Association
RDH-Scharf	Sandvik
SNOLAB	Stuart Olson
UA Local 800	Workforce Planning for Sudbury & Manitoulin
XPS	

Letters of Support: Highlights

"We at CEMI understand completely how important a World Trade Center-branded operation would be for providing local companies and organizations with access to a global business network that offers a diverse array of international trade services and facilities to use to help expand their international business profile," – Doug Morrison, President & CEO CEMI

"I am very pleased to strongly support the proposal to establish a node of the World Trade Center network here in Sudbury. Restoration of the landscape for hundreds of square miles around the Sudbury smelters is world renowned. Current research with industry partners is looking at the climate change benefits of landscape revegetation through increased carbon storage on the land. Climate change is now an important lens." –Dr. David Pearson, Living With Lakes

"Collège Boréal has students from over 50 different countries, and we recognize the importance of international trade. Growing economic opportunities for Greater Sudbury and the entire region of northern Ontario will benefit all students." –Daniel Giroux, President College Boreal

"The Greater Sudbury Chamber of Commerce is an advocate for local businesses and a World Trade Center in Greater Sudbury would greatly benefit our members via the opportunities provided by the center's global network." –Debbie Nicholson, President & CEO and Bryan Walsh, Chair Greater Sudbury Chamber of Commerce

"We feel strongly that a World Trade Center will significantly enhance our city's connection to a global network, one that provides a diverse array of international trade services and facilities and stimulates new international business opportunities. We feel the impact on Greater Sudbury and the entire region of northern Ontario will be significant, building on our strengths while acting as a catalyst for establishing new and productive networks that will help our city reach new levels of prosperity." –David T. Fortin -Director and Associate Professor McEwen School of Architecture

"Growing economic opportunities for the City of Greater Sudbury and the entire region of northern Ontario will benefit a number of key sectors including but not limited to mining, environmental rehabilitation, forestry, education, healthcare and tourism. Many of these industries are serviced by CN providing a mutually agreeable proposal." –Daniel Salvatore, Manager Public Affairs Canadian National Railways

WTCGS Location and Partnership with the City of Greater Sudbury

The World Trade Center Greater Sudbury was originally envisioned as an independent entity in the City of Greater Sudbury's downtown core. The initial cost projections placed the construction of the entity at \$55 -65 million and the design encompassed an integrated parking structure and potential hotel.

Through preliminary discussions with the City of Greater Sudbury, there is a mutual benefit to exploring a joint build where the World Trade Center Greater Sudbury could be co-located with the City of Greater Sudbury's proposed conference center as part of the Junction West. A collaborative build could result in a substantial reduction in the cost of the WTCGS through the design of shared space and site amenities.

The WTCGS will act as a revenue generator for the site through the collection of property taxes by the City of Greater Sudbury. The City's contribution could be recouped as early as seven years following the opening of the site depending on the overall footprint of the structure. Those revenues could be utilized to sustain The Junction complex, reducing the burden on the average tax payer. The establishment of the WTCGS will also result in an increase in conference center booking as well as the ability to host exclusive events in the community (ex WTCA AGM). The addition of the WTCGS to the Junction West complex will act as an economic driver and an anchor tenant, providing a more complete suite of services to better serve Greater Sudbury's business sector. The WTCGS will be an integral piece of bringing new economic activity back to the downtown core.



Revenue and Services

The World Trade Center Greater Sudbury's financial projections were prepared by BakerTilly and reviewed by the board of directors at the World Trade Center Association as part of the World Trade Center Greater Sudbury's application.

The World Trade Center Greater Sudbury is an incorporated not-for-profit organization dedicated to enhancing Greater Sudbury's business profile on the global stage. It strives to increase new business and trade opportunities for local and regional businesses while contributing to the economic vitality of the city's priority sectors.

As a **not-for-profit organization**, the World Trade Center Greater Sudbury will be able to re-invest any potential profits back into the sectors it supports providing local businesses a value added opportunity for establishing themselves in the region of Greater Sudbury.

In order to diversify its revenue streams, the World Trade Center Greater Sudbury will offer a number of strategic services common to World Trade Center locations.

- Trade Missions – Inbound & Outbound
- Trade Services
- World Showcase Product Launch Area
- Retail Space
- Office Space – Anchor tenants, hotel offices
- Consul Corps office
- Meeting rooms
- Sky Bar Atrium – World Trade Centre Club
- Corporate Apartments
- Seminars & Educational Sessions
- Sponsorship & Memberships
- Advertising Opportunities

Market Analysis: What Makes the WTCGS Unique

From The Ground Up 2015 -2025, is an extensive market analysis incorporating the entire region of Greater Sudbury. The document outlines Greater Sudbury's desire to create a more robust entrepreneurial ecosystem. In Greater Sudbury, entrepreneurship is a cornerstone of the local economy, with nearly 9,000 small and medium sized businesses operating within the city. The entrepreneurial spirit of the community has its foundation in the mining industry, however, today entrepreneurship is also occurring in other sectors and spaces (e.g. information technology, environmental services, creative industries, medical technology).



To further develop and strengthen this network, the GSDC identifies that the collective community must work together to coordinate its approach to entrepreneurship and economic development service delivery. Incubators provide an environment for business networking and cross-pollination that helps stimulate growth of the creative ecosystem. The presence of incubator and accelerator support for start-ups and small business has a significant impact on the survival rate – and job creation potential – of entrepreneurial ventures. While the community has some of this infrastructure in place, further investments will contribute to achieving the overall vision of the report.

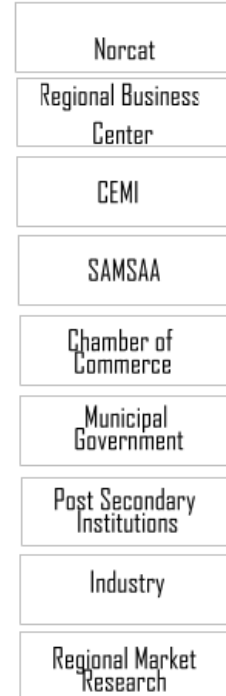
The GSDC concludes that what is needed is an entity to help maximize partnerships to promote more innovative and globally connected entrepreneurship start-ups, and to leverage and complement existing entrepreneurship structures and programming while pursuing external markets for local businesses. The establishment of the World Trade Center Greater Sudbury will significantly enhance Greater Sudbury's ability to address these tasks.

There is no need to duplicate the incubation, innovation and start up hubs already in existence through organizations such as NORCAT, the Regional Business Centre, Cambrian Innovates or the Forge at Laurentian University. The WTCGS's mandate is to work with the aforementioned entities to help market, promote and raise awareness of products, processes and innovations developed locally to new clients located all across the world. The WTCGS can help penetrate new international markets, engaging new clients and opening up new opportunities for local SMEs through a new business network consisting of 327 World Trade Centers and over 750,000 members.

Bringing the World to Greater Sudbury



Bringing Greater Sudbury to the World



While there are local businesses and organizations that conduct international business, there is no central entity in Greater Sudbury that coherently connects the community and all of its strengths to the rest of the world.

An appropriate analogy is that of the fisherman. There are a number of local businesses who cast their line into the ocean in search of new international opportunities. They often operate independently or serve a specific industry or sector. The World Trade Center has the ability to act as a net. With access to a developed trade network, the World Trade Center has the ability to produce more leads, make more strategic connections and offer an elevated return on investment for local businesses.

Funding

In addition to generating revenue through services rendered sponsorship, and membership opportunities, the World Trade Center Greater Sudbury will be seeking support from all three levels of government. Municipal support for the project is integral to unlocking additional funding envelopes from upper levels of government.

Municipal Ask - \$10 million (\$1 million / year for 10 years)

Provincial - \$10 million

Federal - \$20 million

Generated Revenue - \$15 million

By working collectively to establish a World Trade Center, we can place Greater Sudbury on the world stage.



City of Greater Sudbury Contribution and Tax Revenue

The World Trade Center Greater Sudbury is requesting a contribution of \$10 million from the City of Greater Sudbury spread out over ten years (\$1 million per year over 10 years). The contribution from the City will be used to leverage support from upper levels of government.

The World Trade Center Greater Sudbury has agreed to pay property taxes, which is reflected in its financial statements. The property tax on the proposed building is estimated between \$750,000 - \$1.5 million depending on the MPAC report. Estimating a \$1 million tax payment, the City of Greater Sudbury will recoup its initial contribution by 2033.

Year	Contribution to the WTCGS	Property Tax on WTCGS
2021	1,000,000.00	-
2022	1,000,000.00	-
2023	1,000,000.00	-
2024	1,000,000.00	1,000,000.00
2025	1,000,000.00	1,000,000.00
2026	1,000,000.00	1,000,000.00
2027	1,000,000.00	1,000,000.00
2028	1,000,000.00	1,000,000.00
2029	1,000,000.00	1,000,000.00
2030	1,000,000.00	1,000,000.00
2031	-	1,000,000.00
2032	-	1,000,000.00
2033	-	1,000,000.00

Job Creation

Job Creation and Retention

According to the Pan-Ontario Mining Supply and Service Sector Economic Impact Study, there are roughly 23,000 jobs in northern Ontario's Mining Supply and Service sector which also supports another 16,000 indirect jobs. In total, that is nearly 40,000 jobs that will be impacted by the establishment of a World Trade Center in Greater Sudbury. The mining supply sector is but one of five priority sectors that the World Trade Center Greater Sudbury will be supporting. More specifically, listed below are the immediate job creation stats related to the establishment of the WTCGS.

Direct Jobs

- Twenty (20) new employment opportunities at the World Trade Center Greater Sudbury
- One Hundred and Sixty (160) construction jobs related to the building of the facility as per estimates from the Northern Ontario Construction Association

Indirect Jobs

- Construction of proposed hotel
- Staffing and management for proposed hotel
- Increased staffing for convention center, airport, passenger rail service, retail, tourism and hospitality sector
- Increased business opportunities for local SMEs

Summary: Benefits to the City of Greater Sudbury

- Places Greater Sudbury on the world stage
- Works alongside existing businesses and organizations to promote economic growth
- Attracts new investment, trade and talent to the City of Greater Sudbury
- Access to established trade network comprised of more than 750,000 businesses worldwide
- Places Greater Sudbury on the WTCA circuit of trade missions (inbound missions)
- The WTCA has already approved Greater Sudbury as a viable site
- Forty plus letters of support from local businesses, organizations and associations
- Financial projections show a viable and sustainable entity and were approved by the WTCA
- As a not-for-profit entity, profits will be reinvested to support development in priority sectors
- Increases property values in the downtown core of Greater Sudbury
- Validates other major projects in the downtown core
- Greater Sudbury will recoup its initial investment through the collection of property taxes
- Draw Foreign Direct Investment per capita at twice the rate of the national average
- Ability to export goods at 1.55 times the rate of the national average
- A higher workforce participation level of 1.5 percent higher compared to the national level.
- Ability to pursue new services and creations (Consul Corps Office, Global Affairs Office, etc.)
- Ability to create direct and indirect jobs for the citizens of Greater Sudbury
- Increases airport and passenger rail service to and from Greater Sudbury
- Increased tourism spending from additional visitors
- Creation of primary and secondary job opportunities
- Global competition for architectural design