



# THE CORPORATION OF THE TOWN OF COBOURG

## MEDIA RELEASE

Corporate Communications Department

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### **Town of Cobourg Receives Federal Support for Venture 13 Initiative**

*Northumberland based business incubator and accelerator with focus on innovation-driven development*

**(Cobourg, ON) May 18, 2017** – The Town of Cobourg is pleased to announce support from the Government of Canada and the Northumberland Community Futures Development Corporation (CFDC) for the development of “Venture 13,” a regionally unique, start-up/Small and Medium Sized Enterprises (SME) intensive technology centre.

The primary focus of Venture 13 will be to ignite and drive innovation both locally and in partnership with like-minded organizations across the eastern region. The Town of Cobourg Economic Development Department will be working with multiple community partners including the CFDC and other economic development service providers to collaboratively connect entrepreneurs, start-ups, high-growth SMEs, with industry, academia, investors and the region’s Economic Development professionals. The partnership will combine human resources and organizational intelligence that will increase economic competitiveness and diversity by attracting, retaining and expanding our business base. The result will be a two-year targeted growth of 73 jobs and 16 new business start-ups.

CFDC and Kim Rudd, Parliamentary Secretary to the Minister of Natural Resources and Member of Parliament for Northumberland-Peterborough South, announced Wednesday support of this Town of Cobourg initiative with an investment of \$400,000, under the Eastern Ontario Development Program’s Collaborative Economic Development Projects Stream. The total project cost will amount up to \$1,620,000, made up of \$1,370,000 for construction costs and \$250,000 for outfitting costs.

“The Venture Centre will provide a location for community partners and entrepreneurs to meet, collaborate and educate,” said Mayor Gil Brocanier. “In addition to creating 70+ jobs, Venture 13 will vault the Town of Cobourg into a position to compete on a level playing field with the best providers of innovation and technology.”

The investment from CFDC will go towards converting an existing Town of Cobourg building into a state-of-the-art technology centre. Priority client sectors include Advanced Manufacturing, Clean Technology, and Information and Communication Technology (ICT) with a combined interest in development and/or adoption of disruptive technologies (e.g. 3D printing, Internet of Things, Cloud Computing, Robotics, Advanced Materials).

With a target date for completion of November 1, 2017, the investment from CFDC will convert an existing 30,000 square foot, vacant, municipally owned building (Building #13 at 739 D’Arcy Street) into a contemporary centre for entrepreneurial development with support for new and existing businesses. Venture 13 will include:

- Economic development professional space
- Start-up/SME incubation areas
- Acceleration areas
- A 77 seat lecture hall complete with a higher learning centre

For more information visit [Cobourg.ca](http://Cobourg.ca), ‘like’ us on Facebook, follow us on Twitter and watch us on YouTube.



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- Seminar rooms equipped with state-of-the-art technologies facilitating global connectivity
- Partner “hot offices”
- Public and private meeting rooms
- Maker spaces for design, prototype and creation

For additional information on Venture 13 please contact the Town of Cobourg Economic Development Officer, Wendy Gibson at 905-372-5481 ext: 4125 or [wgibson@cobourg.ca](mailto:wgibson@cobourg.ca)

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## About The Town of Cobourg

The Town of Cobourg is a lakeside community located on the north shore of Lake Ontario halfway between Toronto and Kingston and has been recognized multiple times by MoneySense Magazine as “One of Canada’s Best Places to Live” in populations under 25,000.

Founded in 1798, Cobourg is rich in heritage offering a vibrant downtown, sophisticated small town atmosphere and renowned waterfront that serves as a popular getaway destination. As the largest town in Northumberland County, Cobourg is personified by historic Victoria Hall, hosts a 27.4 million community centre, an educated and skilled labour force, flourishing commercial sector and supportive municipal government. Cobourg has received the Federation of Canadian Municipalities Sustainable Communities Award, accolades from the Accessibility for Ontarians with Disabilities Act Alliance, and multiple heritage, environmental, and event awards.



For more information visit [Cobourg.ca](http://Cobourg.ca), ‘like’ us on Facebook, follow us on Twitter and watch us on YouTube.



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