



NOTICE OF MOTION

Date: November 12, 2024
To: Mayor and Council
From: Cllr. Garth Frizzell
Subject: City of Prince George support for Northern Angel Investment Summit
Attachments:

The date for this motion to be considered is at the December 2, 2024 regular council meeting.

RECOMMENDATION:

That City Council approves up to \$5,000 from the council contingency budget in support of the upcoming Northern Angel Investment Summit

DISCUSSION:

In June of 2025, the Hubspace, through the Innovation Central Society, will be hosting the first Northern Angel Investment Summit.

Northern Angel Investors Summit in Prince George: A Catalyst for Economic Growth and Talent Attraction

The Northern Angel Investors Summit is a 10-week program connecting investors with startups through hands-on angel investment training and equipping startups to attract capital, culminating in a public summit with a significant investment placement. This initiative brings notable benefits to Prince George.

It will support the following:

Economic Growth through Capital and Job Creation:

The Summit bridges the gap between startups seeking growth capital and investors looking for promising ventures. Participating companies, including founders from other regions in the North, receive pitch coaching, while angel investors gain mentorship from seasoned investors. This influx of capital fuels business growth, increases high-quality, well-paying jobs, and enhances tax revenue, further stimulating Prince George's economy.

Attracting Talent and Enhancing Community Engagement:

By hosting the Summit, Prince George solidifies its role as a regional innovation hub, attracting entrepreneurs and investors from across Northern communities and beyond. This influx brings hotel stays, dining, and opportunities to showcase our city to angel investors and dignitaries from outside the region. The Summit also provides local entrepreneurs and aspiring investors with valuable mentorship and training, enhancing their competitive edge.

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Promoting Collaboration and Economic Diversification:

The Summit fosters collaboration between businesses and investors, creating a robust ecosystem that supports innovation. By channeling investment into new ventures, Prince George diversifies its economy, reducing reliance on traditional sectors and building resilience against market changes.

In summary, the Northern Angel Investors Summit presents a significant opportunity for Prince George. By enhancing capital access, attracting talent, and promoting collaboration, this event strengthens the city's position in the regional business landscape, driving economic growth and community development.

Respectfully submitted,



Councillor Garth Frizzell