

An Example of a Community Investment Readiness Checklist

A community investment readiness (CIR) checklist assesses a community's capacity to attract and support new investments, examining factors like infrastructure, government policies, economic development programs and business supports. It is a self-assessment, a statistical measurement at a point in time, the goal is to progressively improve the community's CIR, making it a more enticing option for businesses looking for optimal locations to thrive.

The CIR checklist is a tool that not only Economic Development Organizations (EDOs), but also Senior Administration and elected officials can use to understand their current CIR level to identify strengths and areas for improvement, enhancing their community's competitive advantage and value proposition to prospective businesses. By aligning with what businesses seek—such as a real estate (greenfield, brownfield, shovel-ready land, infrastructure), progressive municipal plans, supportive business policies, and strong infrastructure—communities can become more attractive locations for profitable operations.

Recognizing where a community stands in terms of investment readiness is not about highlighting shortcomings but is aimed at benchmarking the current state to strategically plan for enhancements. This approach allows targeted development efforts to strengthen community attributes, making it more appealing for new investments and fostering economic growth.

The following CIR Checklist has been adapted and updated from the original source: the Ontario Ministry of Agriculture and Rural Development (OMAFRA). What is most important in a CIR evaluation is to measure what is most relevant to investment in your community. This high-level checklist is broken down into the following sections:

- Part 1: Human Capital - People
- Part 2: Governance – Policies and Processes
- Part 3: Infrastructure – Built Assets
- Part 4: Real Estate – Residential, commercial and industrial
- Part 5: Economic Capital – Businesses
- Part 6: Marketing and Communications

It is suggested the CIR evaluation is completed once per year, preferably with the same review team.

COMMUNITY INVESTMENT READINESS (CIR) CHECKLIST		
Name(s)		
Position		Org:
Date Completed		
List the review team and/or organizations involved in the CIR process:		

Part 1: Human Capital – People	Yes	No
1. Does your municipality have a person designated by outside parties as the key or main contact on economic development-related matters in your community?	<input type="checkbox"/>	<input type="checkbox"/>
2. How available and accessible is this municipal contact for investors, businesses, and community members? <i>E.g., transparent communication processes</i>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does the municipal contact possess the necessary knowledge and expertise about the community’s economic development strategies, the Council’s priorities, and the Planning Department’s statutory documents, such as zoning laws, permitting processes, the Municipal Development Plan (MDP), Land-use bylaws (LUB), and other regulatory requirements?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is there an integrated, collaborative communication process regarding investment inquiries between economic development and senior leaders, land and real estate administration, and the planning department?	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the EDO or municipal contact able, capable, and authorized to adequately respond to the investor’s inquiry, address challenges, or provide solutions?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 5)		
Notes:		

Part 2: Governance – Policies and Processes	Yes	No
1. Is economic development a focus or priority for the council, supported by enough resources, budget, and commitment?	<input type="checkbox"/>	<input type="checkbox"/>
2. Are there current, relevant statutory plans that could support investment? <i>E.g., Municipal Development Plans (MDP), Land-use bylaws, and Area Structure Plans that include basic land-use categories, zoning, open space, and direct control categories.</i>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does your municipality have effective and efficient planning and permitting processes? <i>Note – this response must be factually-based on external reporting, surveys, and aggregate community input, not internal.</i>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do zoning or land use regulations in the community facilitate investment opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the zoning flexible to encourage innovation and stimulate development in your community?	<input type="checkbox"/>	<input type="checkbox"/>
6. Are the land use policies and bylaws accessible, understandable, and available online for investors? <i>E.g., online instruction guides, flowcharts for following application/development processes, and checklists.</i>	<input type="checkbox"/>	<input type="checkbox"/>
7. Can investors find straightforward guides and tools online for application processes, permitted use zones, and approval process timelines?	<input type="checkbox"/>	<input type="checkbox"/>
8. Is there a neighborhood or community plan that shows where and what type of businesses are allowed/encouraged, what signage is required, and what parking is required?	<input type="checkbox"/>	<input type="checkbox"/>
9. Does your community have an effective information system that is used to provide a Community Plan overview including zoning information to prospective investors/ developers (e.g., aerial photos, neighbourhood charts, area wall or virtual maps)?	<input type="checkbox"/>	<input type="checkbox"/>
10. Are there measures in place to ensure transparency and accountability in investment processes? How is information about investment opportunities and outcomes shared with the broader community?	<input type="checkbox"/>	<input type="checkbox"/>
11. Are there policies and processes that support current businesses and encourage new investment, and are these well-known and clearly communicated to the investment community?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 11)		
Notes:		

Part 3: Infrastructure	Yes	No
1. Does the community have recent studies, reports, or Master Plans that verify the capacity of essential services like water, wastewater, emergency services, and internet?	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the infrastructure of the community well-maintained and sufficient for both present and anticipated future requirements?	<input type="checkbox"/>	<input type="checkbox"/>
3. Are there any infrastructure upgrades or projects planned in the next one to three years?	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the community have strong transportation links, including roads, public transit, airports, and rail connections?	<input type="checkbox"/>	<input type="checkbox"/>
5. Are the community's water and waste management systems effectively handling clean water supply, wastewater treatment, and solid waste management?	<input type="checkbox"/>	<input type="checkbox"/>
6. Is reliable high-speed internet and telecommunications access available throughout the community?	<input type="checkbox"/>	<input type="checkbox"/>
7. Are various energy resources and utilities, including renewable options, readily available and reliable?	<input type="checkbox"/>	<input type="checkbox"/>
8. Are emergency services and public safety effectively managed in the community?	<input type="checkbox"/>	<input type="checkbox"/>
9. Is information readily available and shared with investors on development regions that may pose challenges for water- or energy-intensive businesses, such as a car wash, hotel, or manufacturing firm?	<input type="checkbox"/>	<input type="checkbox"/>
10. Are there adequate built infrastructure, amenities, and institutions to meet the present and futures needs of the population?	<input type="checkbox"/>	<input type="checkbox"/>
11. Is there enough housing options, land for housing and housing infrastructure to support new residents and workforce in the community?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 11)		
Notes:		

Part 4: Real Estate	Yes	No
1. Is the real estate market in the community currently stable and showing potential for growth in the residential sector?	<input type="checkbox"/>	<input type="checkbox"/>
2. Are there any development incentives or tax benefits for real estate investments in the community?	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the real estate market in the community currently stable and showing potential for growth in the commercial sector?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is the real estate market in the community currently stable and showing potential for growth in the industrial sector?	<input type="checkbox"/>	<input type="checkbox"/>
5. Are there available lands or properties zoned for the residential, commercial or industrial development?	<input type="checkbox"/>	<input type="checkbox"/>
6. Are there financial or non-financial incentives, programs or projects in place that stimulate innovative development?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 6)		
Notes:		
Part 5: Economic Capital – Businesses	Yes	No
1. Is there current information available on the number of businesses and the breakdown of retail, commercial, and industrial companies?	<input type="checkbox"/>	<input type="checkbox"/>
2. Is a business license program in place that aligns with the North American Industrial Classification System (NAICS)?	<input type="checkbox"/>	<input type="checkbox"/>
3. Are business numbers and categories tracked for increase or decrease in specific categories?	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the municipality actively engage businesses in business visits, corporate outreach, or focus groups to identify challenges or barriers to existing businesses or to new investment?	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the community proactive in engaging with existing businesses and potential investors to provide information, assistance, or partnership opportunities, e.g., in developing the Municipal Development Plan, LUB, etc.?	<input type="checkbox"/>	<input type="checkbox"/>
6. Are there municipal programs, processes and partnerships that support an entrepreneurial ecosystem?	<input type="checkbox"/>	<input type="checkbox"/>
7. Is there a robust communication process that ensures the business owners/business community know they are appreciated and valued in the community?	<input type="checkbox"/>	<input type="checkbox"/>
8. Are there financial and non-financial incentive programs that stimulate new investment?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 8)		
Notes:		

Part 6: Marketing	Yes	No
1. Does your municipality have a defined value proposition for investors?	<input type="checkbox"/>	<input type="checkbox"/>
2. Is a comprehensive marketing strategy in place to attract investment to your community?	<input type="checkbox"/>	<input type="checkbox"/>
3. Does your community have a designated investment website or webpage that lists investment opportunities, business resources, or guidelines on how to proceed with an investment inquiry?	<input type="checkbox"/>	<input type="checkbox"/>
4. Does your community have a Community Profile that outlines population demographics, showcases the community's strengths and assets, and provides realistic data to inform decision-making businesses, investors, and residents considering relocating or investing?	<input type="checkbox"/>	<input type="checkbox"/>
5. Does your community actively use social media and digital platforms to promote its investment opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
6. Has your community identified and targeted specific industries or sectors for investment?	<input type="checkbox"/>	<input type="checkbox"/>
7. Does your community have an industry profile for each target market that illustrates key data relevant to that specific industry?	<input type="checkbox"/>	<input type="checkbox"/>
8. Are partnerships with local businesses and stakeholders leveraged to amplify your community's investment appeal?	<input type="checkbox"/>	<input type="checkbox"/>
9. Are there any marketing tools, testimonials, or goodwill stories that explain why businesses enjoy doing business in your community?	<input type="checkbox"/>	<input type="checkbox"/>
Total Score (1 for yes, 0 for no out of 9)		
Notes:		
CIR Evaluation Score – Where are you now?	Score	
1. Human Capital (0-5)		
2. Governance – Policies and Processes (0-11)		
3. Infrastructure (0-11)		
4. Real Estate (0-6)		
5. Economic Capital – Businesses (0-8)		
6. Marketing (0-9)		
Total Score (50)		
<p>How did you score? While there is no accurate formula to gauge your level of CIR, an estimate is based on as score of 75% or higher of 'yes' points.</p> <p>Therefore:</p> <ul style="list-style-type: none"> - 38 points or higher would indicate a level of readiness - 25 (50%) or lower indicates there is lots to do before you are ready <p>The goal is to increase CIR capacity each year.</p>		

