



300 Dufferin Avenue
P.O. Box 5035
London, ON
N6A 4L9

London
CANADA

January 23, 2015

Chair and Members
Strategic Priorities and Policy Committee

Re: Pillar Nonprofit Network 2015 Budget Request

The Pillar Nonprofit Network and their partners have requested one-time funding in the amount of \$339,000, from the Strategic Initiatives Fund, in support of the Social Innovation Shared Space initiative. I understand that this one-time funding would be used to undertake necessary renovations to 201 King Street. In their submission, the Pillar Nonprofit Network indicates that the new Social Innovation Shared Space will result in the creation of 50 new jobs within the first 3 years with 100 jobs being created over 10 years. In addition, they indicate that they have and will be able to leverage for additional funding from the Province of Ontario and other sources.

Given, the apparent benefit to London by means of the creation of new additional jobs and the potential for the Pillar Nonprofit Network to obtain additional funding from other sources, I am supportive of this initiative and the request for one-time funding. I would suggest that the initiative be funded from the Economic Prosperity Reserve Fund.

Respectfully submitted,

Virginia Ridley
Councillor Ward 10