

# Stony Plain Road and Area Business Association 2019 Annual Report and Audited Financial Statements

## Recommendation

That the November 9, 2020, Urban Form and Corporate Strategic Development report CR\_7999, be received for information.

## Executive Summary

The Stony Plain Road and Area Business Association has submitted its 2019 Annual Report and Audited Financial Statements for the year ending December 31, 2019.

## Report

The Stony Plain Road and Area Business Association is required to submit an annual report of its activities and audited financial statements pursuant to the Stony Plain Road and Area Business Improvement Area Bylaw 14125. Administration has reviewed all documents to ensure conformance with applicable provincial and municipal requirements for the ongoing maintenance of Business Improvement Areas in Edmonton.

Though this report covers activities undertaken in 2019, it is important to note that Administration continues to work in partnership with Business Improvement Areas through the City's COVID-19 response, relaunch and recovery phases in 2020. Business Improvement Areas have demonstrated ongoing support for member businesses and the local economy in 2020.

## Corporate Outcomes and Performance Management

**Corporate Outcome(s):** Edmonton has a globally competitive and entrepreneurial business climate.

| Outcome(s)              | Measure(s)   | Result(s)                                      | Target(s)            |
|-------------------------|--|--|----------------------|
| Businesses are thriving | New businesses are opening                               | 31 new business licenses (Jan 2019 - Dec 2019) | Maintain or increase |
|                         | Business owners report that they are experiencing growth | 61.1% (Jan 2019 - Dec 2019)                    | Maintain or increase |

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|   |   |   |                      |
|---|---|---|----------------------|
|   | or stability in success   |   |                      |
| Business Improvement Areas are aesthetically pleasing | Patrons report that the area is aesthetically pleasing                                    | 19.6%<br>(Jan 2019 - Dec 2019)  | Maintain or increase |
| Business Improvement Areas are preferred destinations | Patrons report that the area is a destination location                                    | 58.8%<br>(Jan 2019 - Dec 2019)  | Maintain or increase |
|   | Businesses report that they are satisfied with the mix of existing businesses in the area | 45.4%<br>(Jan 2019 - Dec 2019)  | Maintain or increase |
| Real estate is in demand                              | Retail storefront vacancy rate  | 9.61%<br>(Jan 2019 - Dec 2019)  | Maintain or decrease |
|   | Assessed property value   | Average commercial assessment value of \$2,720,588<br>(Jan 2019 - Dec 2019)               | Maintain or increase |
|   | Number and value of commercial final building permits                                     | 33 major building permits with a cumulative value of \$4,387,168<br>(Jan 2019 - Dec 2019) | Maintain or increase |
| Business Improvement Areas are perceived as safe      | Business owners and patrons who perceive the area as safe                                 | 29.4% (patrons)<br>23.1% (businesses)<br>(Jan 2019 - Dec 2019)                            | Maintain or increase |

## Attachments

1. Stony Plain Road and Area Business Association - 2019 Annual Report
2. Stony Plain Road and Area Business Association - Audited Financial Statements

## Others Reviewing this Report

- M. Persson, Chief Financial Officer and Deputy City Manager, Financial and Corporate Services
- G. Cebryk, Deputy City Manager, City Operations
- R. Smyth, Deputy City Manager, Citizen Services
- B. Andriachuk, City Solicitor