

# Fort Road Business and Community Association 2019 Annual Report and Audited Financial Statements

## Recommendation

That the November 9, 2020, Urban Form and Corporate Strategic Development report CR\_8000, be received for information.

## Executive Summary

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

## Report

The Fort Road Business and Community Association is required to submit an annual report of its activities and audited financial statements pursuant to the Edmonton Fort Road and Area Business Improvement Area Bylaw 9747. 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

<b>Corporate Outcome(s): Edmonton has a globally competitive and entrepreneurial business climate.</b>			
<b>Outcome(s)</b>	<b>Measure(s)</b>	<b>Result(s)</b>	<b>Target(s)</b>
Businesses are thriving	New businesses are opening	10 new business licenses (Jan 2019 - Dec 2019)	Maintain or increase
	Business owners report that they are experiencing growth	73.7% (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	15.1% (Jan 2019 - Dec 2019)	Maintain or increase
Business Improvement Areas are preferred destinations	Patrons report that the area is a destination location	47.8% (Jan 2019 - Dec 2019)	Maintain or increase
	Businesses report that they are satisfied with the mix of existing businesses in the area	15.8% (Jan 2019 - Dec 2019)	Maintain or increase
Real estate is in demand	Retail storefront vacancy rate	15.53% (Jan 2019 - Dec 2019)	Maintain or decrease
	Assessed property value	Average commercial assessment value of \$2,574,649 (Jan 2019 - Dec 2019)	Maintain or increase
	Number and value of commercial final building permits	8 major building permits with a cumulative value of \$482,300 (Jan 2019 - Dec 2019)	Maintain or increase
Business Improvement Areas are perceived as safe	Business owners and patrons who perceive the area as safe	33.7% (patrons) 36.8% (businesses) (Jan 2019 - Dec 2019)	Maintain or increase

## Attachments

1. Fort Road and Area Business Association - 2019 Annual Report
2. Fort Road and Area Business Association - 2019 Audited Financial Statement

## 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