

Chinatown 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_7994, be received for information.

Executive Summary

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

Report

The Chinatown and Area Business Association is required to submit an annual report of its activities and audited financial statements pursuant to the Chinatown and Area Business Improvement Area Bylaw 12370. 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	21 new business licenses (Jan 2019 - Dec 2019)	Maintain or increase
	Business owners report that they are experiencing growth or stability in success	30.2% (Jan 2019 - Dec 2019)	Maintain or increase

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Business Improvement Areas are aesthetically pleasing	Patrons report that the area is aesthetically pleasing	21.5% (Jan 2019 - Dec 2019)	Maintain or increase
Business Improvement Areas are preferred destinations	Patrons report that the area is a destination location	75.9% (Jan 2019 - Dec 2019)	Maintain or increase
	Businesses report that they are satisfied with the mix of existing businesses in the area	20.9% (Jan 2019 - Dec 2019)	Maintain or increase
Real estate is in demand	Retail storefront vacancy rate	11.02% (August 2019)	Maintain or decrease
	Assessed property value	Average commercial assessment value of \$1,078,195 (Jan 2019 - Dec 2019)	Maintain or increase
	Number and value of commercial final building permits	17 major building permits with a cumulative value of \$3,900,885 (Jan 2019 - Dec 2019)	Maintain or increase
Business Improvement Areas are perceived as safe	Business owners and patrons who perceive the area as safe	19.2% (patrons) 18.6% (businesses) (Jan 2019 - Dec 2019)	Maintain or increase

Attachments

1. Chinatown and Area Business Association - 2019 Annual Report
2. Chinatown 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