

ECONOMIC DEVELOPMENT STRATEGY UPDATE



ECONOMIC DEVELOPMENT STRATEGY

2021-2026

PREPARED BY:



ECONOMIC DEVELOPMENT STRATEGY UPDATE

Table of Contents

Executive Summary.....3

Introduction.....4

Hope’s economic development vision & goals.....5

Key Performance Indicators.....6

Business Climate.....7

Future employment land.....8

Infrastructure capacity.....9

Destination development.....10

Strategic planning and integration.....11

Community Competitiveness.....12

Workforce Skills and availability.....13

Supply/demand chains.....14

Downtown development.....15

Branding and communication.....16

Tourism Development.....17

Access to opportunity.....18

Research and information.....19

Targeted sector attraction.....20

Educational Institutions.....21

Real Estate.....22

Neighbourhood development.....23

Disaster Recovery.....24

EDO role & responsibility.....25-27

Conclusion & Looking forward.....28

Appendix 1 – Data Resources.....29

ECONOMIC DEVELOPMENT STRATEGY UPDATE

EXECUTIVE SUMMARY

In 2008, the Council of the District of Hope created the Economic Development Strategy Steering Committee to oversee completion and execution of a new economic development plan for the District. Lions Gate consulting was engaged for this assignment, which resulted in the 2009 District of Hope Economic Development Plan.

Execution of the 2009 plan saw the formation of the Hope Business and Development Society, which was rebranded in 2011 as AdvantageHOPE. In 2014, AdvantageHOPE became the contractor for the operation of the Visitor Centre and incorporated tourism development under the umbrella of AdvantageHOPE. Creation of a single agency to oversee economic development and tourism initiatives was a strategic priority that had been identified in the 2009 plan.

In April 2015, Council identified new strategic priorities, envisioning Hope promoting a business-friendly atmosphere, having a diverse economy, becoming a recognized tourism destination, and improving the image of the downtown core. Council identified an updated Economic Development Plan as one of its top five priorities and, as a result, Terms of Reference for the update were adopted in June 2015.

The 2016-2021 Economic Development Strategy Update was the result of the update process, which included participation from AdvantageHOPE and the District of Hope. The update body held several committee meetings, reviewed public feedback garnered through the Official Community Plan update process, and held a public input session to come up with the updated strategy.

In October 2019, the Province of British Columbia approved AdvantageHOPE to start the collection of the Municipal Regional District Tax, and to be officially designated a Designated Destination Marketing Organization known as Hope, Cascades, and Canyons. The approval of this tax collection along with the approval by Council to increase AdvantageHOPE's annual funding enables AdvantageHOPE to now employ (full time) both an Executive Director and an Economic Development Officer.

This 2021-2026 Economic Development Strategy is the result of the update process, which included participation from AdvantageHOPE and the District of Hope. A diverse community outreach effort was achieved through the 2020 Business Walk where all businesses were asked to give feedback and suggestions on the priorities that they would like to see in the 2021-2026 Economic Development Strategy.

This updated Economic Development Strategy will provide the basis from which AdvantageHOPE's annual workplans for the next 5-6 years will be created. This document will promote collaboration between AdvantageHOPE and the District of Hope and continue to improve the overall quality of life and economic growth of the community.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

Introduction

What is local economic development?

Hope’s local economic development (LED) is a process by which public sector, businesses, and civil society work collectively to create better conditions for economic growth and employment generation. Its purpose is to build up the economic capacity of a local area to improve its economic future and quality of life.

Local economic development that is successful focuses on enhancing competitiveness, increasing sustainable growth, and ensuring that growth is inclusive.

The term **LOCAL** in this definition signifies that LED involves building the economic strength of a local area by optimising local resources and capacities; engaging the prime movers or driving forces as economic stakeholders in our community and municipality, singly or collectively; and ensuring that the approach is area-based. Although the focus is local, there are links to regional, provincial, and federal alignment.

The **ECONOMIC** in LED drives home the importance of identifying and seizing business opportunities, supporting entrepreneurial initiatives, facilitating market access, and creating a climate conducive to investment and business activity.

The term **DEVELOPMENT** emphasizes that LED is holistic; it covers not only the economic dimension but also includes social, politico-administrative, and cultural aspects. The quality and direction of growth is as important as the amount of growth. Sustainable development is at the heart of LED, which means satisfying the needs of the present generation without sacrificing the future of succeeding ones.

Given those features of Local Economic Development, the purpose of this economic development plan is to create a roadmap for the District and its partners (private, non-profit, public sector) illustrating how they can work together on initiatives that enhance investments in employment-generating activities.

This updated strategy included input from:

AdvantageHOPE Board representatives

Tina Pizar – Board Chair, Rod Peters – Vice Chair, Gina Bennett – Director, Lynne Marvel – Director, Mark Glentworth -- Director, Margaret Stubson – Director, Monica Florence, Scott Medlock – District Liaison, Dusty Smith – District Liaison

Staff representative

Executive Director, Shannon Jones.

District of Hope

Chief Administrative Officer, John Fortolozky.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

HOPE’S ECONOMIC DEVELOPMENT VISION & GOALS

Our Vision

Leading economic development in a vibrant community with an exceptional quality of life.

Purpose

1. Foster and develop a sustainable and diversified local economy for Hope and the surrounding region.
2. Promote Hope, Cascades and Canyons as the best place to live, invest, relocate, and do business.
3. Foster regional economic development initiatives.
4. Foster a viable economic development office with broad community input.
5. Develop strategies and programs to encourage marketing opportunities and new investment beneficial to the economy.
6. Work with the Tourism Advisory Committee (TAC) to promote tourism initiatives.

GOALS

- **Population Growth** that can sustain the service needs of residents and the work force needs of the local businesses.
- A base of **sustainable jobs** that will allow residents to earn a reasonable living within the community.
- Protection of the **quality-of-life** attributes that have made Hope an attractive place to live.
- A **diversified economic base** that can meet the local budgetary needs and improve District finances.
- Promotion of a **business-friendly** atmosphere that fosters growth and development and helps to balance the municipal tax load.
- Recognition as a provincial **tourism destination**, increasing sources of sustainable revenue to the community.
- Development of a **vibrant downtown core** that will attract residents and visitors and build a greater sense of community pride.

Focusing on our residents and their quality of life empowers our local stakeholders to achieve their desired economic growth.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

KEY PERFORMANCE INDICATORS

To gauge AdvantageHOPE’s ability to obtain the 2021-2026 Economic Development Strategy goals we have identified the following **KEY PERFORMANCE INDICATORS**. This information will be collected from the District of Hope, AdvantageHOPE, the annual Hope Business Walk, & Census.

(KPI’s refer to a set of quantifiable measurements used to gauge an organization’s overall long-term performance as well as the community’s economic growth).

KPI	2021	2026
Workforce		
New businesses opened		
Jobs created – full time		
New business investment attracted		
Business closures		
Jobs maintained		
Jobs created – part time		
Unemployment rate		
Average salary/wage offered – new businesses		
Average family income		
District of Hope		
Building permits -Commercial		
Building permits - Institutional		
Building permits - Residential		
Commercial vacancy rates		
Retail Vacancy rate		
Municipal tax		
Population		
Business enhancements		
AdvantageHOPE		
Number of project files open		
Inquiries received		
Funding granted		
Volunteer base		
Education		
School Enrollment		
UFV programs offered locally		

The economic development strategies identified and discussed throughout the rest of this document are organized by their respective areas of focus.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

BUSINESS CLIMATE

The business climate is the economic and professional environment surrounding an industry or group of business enterprises. This includes the government and political attitude toward such businesses, their support for labour organizations, and their financial stability, among other aspects.

Business climate is affected by major cost factors (e.g. land, labour, taxes, regulations) and non-cost factors (e.g. quality of life, attitudes toward business). Components that can be controlled locally include: the flexibility of the development approval process, construction costs, operating costs, access to infrastructure, availability of capital, and the quality of the local labour force. Business climate is important because it affects how companies inside and outside the community perceive business and financial risk and, as such, it will affect investment flows and job-creating activities.

A positive business climate is fundamental for Hope. It is a necessary precondition not just for new business attraction, but for the expansion of existing businesses as well. A better understanding and outlook provided to local stakeholders regarding development is also likely to result in an expansion of new investment from within the community.

Strategies:

- A.1.** Educate local stakeholders on the tools that are now available for up-to-date information on market opportunities through advantagehope.ca.
- A.2.** Establish reasonable benchmarks for the industrial and commercial development fees (permits, hook-ups, improvements), development approval times and mill rates.
- A.3.** Develop supportive bylaws for new and emerging targeted sector opportunities (light & green industry, a variety of reasonable uses in zoning bylaws)
- A.4.** Research and advocate for a development incentive for commercial land in the Silver Creek area.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

FUTURE EMPLOYMENT LAND

In order to build diversity in the local economic base, it will be important to ensure a ready supply of serviced industrial land to meet the demand as it arrives. The current market for industrial land in Hope is not strong, however it is expected to grow as it is being driven by demand in the Lower Fraser Valley and Metro Vancouver. Hope offers a major cost advantage over neighbouring communities to the west.

The Agriculture and Business Land Use Analysis (Arlington Group 2009) concluded that there is a large supply of land designated for industrial use in Hope, and that this supply far exceeds current demand. However, it was also acknowledged that a lack of municipal services to Flood-Hope Road and suitably sized properties in the downtown core limit and restrict much of the potential growth.

Hope needs to lead the preparation of useable, industrial land so that conditions are optimal for getting supply into the market when the demand arises. Once the identified land is market ready, a marketing campaign needs to be developed that attracts potential investment to Hope through the assurance that Hope presents a viable option as an industrial location.

In addition, new employment driven by industrial land development will also increase residential housing demand, so workforce housing lands should also be identified and made available to satisfy anticipated demand growth.

Strategies:

B.1. Monitor demand for developable industrial land in the Fraser Valley so that a market-ready supply of land can be available to meet the demand when it arrives.

B.2. Provide more Flood-Hope services

B.3. Workforce housing lands: identify & advocate for workforce housing and expansion on rental inventory

B.4. Advocate for the viability of a rental zone in the zoning bylaws

B.5. Advocate for the District of Hope to complete a Future Employment Land Survey

B.6. Produce a “Proud to Invest in Hope, B.C” investment package.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

INFRASTRUCTURE CAPACITY

Infrastructure capacity is closely related to future employment lands, as it recognizes the need for amenities on, and around, industrial and workforce housing lands.

It is recommended that Hope take a positive, proactive approach with respect to building infrastructure capacity in anticipation for future growth. For example, the acquisition of fibre optic infrastructure and its availability throughout town means that we are in better position to attract virtual commuters and any business that relies primarily on fast reliable internet access. Going forward, the community must identify other gaps in servicing to employment or residential lands and take action to fill the gaps if we are to compete within the Fraser Valley market.

Though Hope’s position at the junction of four major highways gives us a competitive advantage, access to roadways could be improved to drive more traffic into Hope, and into downtown. Ensuring easy access to Hope from the highways, and then into the downtown core from arterial routes (Water Avenue and Old Hope-Princeton Way) is paramount to the success of any economic development plan.

Strategies:

- C.1.** Anticipate and plan for growth, ensuring availability of servicing to future employment and residential lands.
- C.2.** Work with the province re: access and roadways (i.e lighted interchange at Hope Princeton Way & 6th Avenue)
- C.3.** Improve Exit 170 so that the approach is backed up, exit lane twinned, and signage improved so that the exit is more prominent and identified as a service route for traffic continuing through
- C.4.** Improve the pedestrian-friendliness of key commercial areas, including improving sidewalks, lighting, traffic crossings, and connectivity of walking routes; focusing on 6th Avenue, Hope Princeton Way, Water Ave, and a multi use pathway over Richmond Hill along Flood Hope Road.
- C.5.** Install adopted Community Signage Plan. (Phases will be funding dependent).
- C.6.** Advocate for research to be done regarding the need for a truck route and which roadways would be included.
- C.7.** Advocate with BC Transit and FVRD of the importance of having a transportation system.
- C.8.** Respond to identified gaps and work with solutions to build and improve water and sewer works, working from the recent water waster plan and sewer master plan.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

DESTINATION DEVELOPMENT

Destination development is the strategic planning and advancement of defined areas to support the evolution of desirable destinations for travellers, with a sole focus on the supply side of tourism, by providing compelling experiences, quality infrastructure, and remarkable services to entice repeat visitation.

[\(https://www.destinationbc.ca/what-we-do/destination-management/destination-development/\)](https://www.destinationbc.ca/what-we-do/destination-management/destination-development/)

Destination development initiatives will be supported by the Five-Year Business Plan and annual One-Year Tactical Plan, developed by the Hope, Cascades & Canyons Destination Marketing Organization; and through the collection of the Municipal & Regional District Tax.

Strategies:

D.1. Create a Mountain bike tourism development plan

D.2. Continue to support Hope Mountain Centre for Outdoor Learning on execution of Trail Development Plan.

D.3. Experience the Fraser – Support and participate as funding and resources become available. Destination development committee has been activated through Destination Marketing Organizations (DMO's).

D.4. Advocate with the District of Hope for the creation of a Parks and Recreation Access Plan

D.5. Advocate for the need to build a multipurpose & cultural centre

D.6. Create a Downtown beautification report

D.7. Continue to engage and advocate for the Fraser Valley Destination Development Committee as well as the Fraser Canyon Destination Development Committee

D.8. Review Destination BC's provincial destination development plans and align Hope's initiatives where applicable.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

STRATEGIC PLANNING AND INTEGRATION

Several organizations and stakeholders in the community are engaged in ways that have an impact on Hope’s economic development goals. The greatest opportunity for success in achieving economic development goals is through collaboration in the community. To this end, it’s recommended that organizations involved in any aspect of economic development – the District of Hope, AdvantageHOPE, and the Chamber of Commerce, among others – ensure some level of coordination of strategic initiatives between the different organizations in order to maximize overall effectiveness and reduce any duplication of efforts.

Planning documents including the Official Community Plan, the Brand Book, the Economic Development Strategy update, the Zoning Bylaw, the District of Hope’s Strategic Plan, Signage Plan, Trails Master Plan, and AdvantageHOPE’s annual Work Plan should be integrated and aligned with each other.

As the community and its goals evolve, the structure and geographic area served by AdvantageHOPE may be reviewed and modified to meet the changing needs and goals.

Strategies:

- E.1.** Initiate community-wide annual Integrated Strategic Planning process
- E.2.** Ensure business zoning, service, infrastructure and permitting issues are considered through OCP Process engagement, including more innovate and flexible zoning designations that would allow for increased light industrial/flex live/workspace development
- E.3.** Increase integration and consistency across OCP, Economic Development Plan, Tourism Development Plan, Branding, and annual strategic planning
- E.4.** Produce a communication plan that supports the roles of the District of Hope, AdvantageHOPE and the Hope Chamber of Commerce; and allows for clarity in identifying each individual organization’s role in economic development.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

COMMUNITY COMPETITIVENESS

A community’s competitive position is a function of internal and external factors. Internal factors, including strengths and weaknesses of the economy, are local factors that are generally subject to influence or change. External factors include opportunities and threats. The perception of a location can be a critical factor in influencing businesses or individuals to locate to, invest in, or visit a community.

Hope sits at the junction of multiple communities who are also looking to attract investment dollars. It is important for the community to understand exactly which strengths and weaknesses we share with similar communities not only in terms of attracting new business, but also as it relates to retaining and providing expansion opportunities for existing local businesses.

Community competitiveness is not limited to the business climate; it is the ability of the community as a whole to attract and retain business. It includes factors like access to market, amenity availability, and support services in the community.

One of the great assets that Hope has to offer is its strength within the local volunteer base. Volunteer efforts should be valued for their ability to make a big difference for a small community like Hope, and recognized for how they can offer a distinct competitive advantage.

Hope has a long history of delivering a remarkable experience to visitors from all over. Given its strong ideal location and the collaborative community goal to become a recognized tourism destination, initiatives that bring awareness and training to the community will help build the brand of outstanding hospitality and exceptional customer service. This will help to attract the attention of visitors, cooperative marketing partnerships, and Destination BC -- putting Hope in the forefront of tourism in BC.

Strategies:

- F.1.** Benchmark key indicators across a comparable set of communities
- F.2.** Support significant local volunteer efforts
- F.3.** Offer Destination Ambassador training annually to all businesses. This will support our efforts to be outstanding hosts and delivering exceptional customer service.
- F.4.** Capitalize on market changes or developments that create an unplanned competitive opportunity (e.g., Trans Mountain Pipeline, BC Hydro power smart initiative for Hope)
- F.5.** Continue to work with Hope Food Collective on an as-needed basis
- F.6.** Support local artists in the creation of distinctive artwork for public spaces that accentuates Hope’s scenic attributes.
- F.7.** Advocate for the improvement of a diverse transportation system to neighbouring communities that includes a shuttle service for seniors and groups with mobility concerns.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

WORKFORCE DEVELOPMENT AND AVAILABILITY

Workforce development efforts aim to improve the quality and skills of the workforce, help businesses meet their human resource demands, and provide channels for businesses and workers to connect. Workforce development organizations leverage their resources to improve basic skills (e.g., Literacy and Math), hard skills (e.g., Welding and IT certification), as well as soft skills (e.g., work ethics and attitude). Importantly, if a major employer closes its doors, workforce developers can assess the transferable skills within the employment base and help workers find gainful employment.

Strategies:

- G.1.** Facilitate bringing essential skills training to Hope
- G.2.** Promote workforce readiness initiatives to support provincial and municipal strategies
- G.3.** Research what is available in neighbouring communities that could be brought to Hope to benefit our community
- G.4.** Continue to work with WorkBC to support employment programs
- G.5.** Seek to sustain a population sufficient to maintain existing public schools by promoting housing, amenities, and services for families with children in all neighbourhoods with the production of the “Moving to Hope” Investment package and website landing page
- G.6.** Identify gaps in post secondary education, and promote an engaging Youth engagement program to benefit students.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

SUPPLY & DEMAND CHAIN

Retention and expansion initiatives are an important component to the overall economic development strategy. Some strategies may focus on helping individual businesses grow; however, we can also look at existing business sectors, explore their supply and demand chains, and consider the opportunity for growth in this way.

For example, a burgeoning trades sector may mean more opportunities for companies that supply trades: parts suppliers, equipment distributors, work clothing retailers, etc.

The success of a business retention and expansion program depends on the sustained cooperation of its partners. While businesses know best how to create jobs, invest, and produce profits – ultimately expanding the tax base – the government brings a broad civic commitment to increasing the quality of community life. While both private and public sectors can work toward these goals on their own, in the area of business retention and expansion, the final product of these two sectors' efforts is often more than they could produce individually.

Through examining successful and growing businesses in Hope and mining the supply/demand chains, we can support existing businesses and develop stronger sectors with more local vertical integration, which will in turn contribute to local sustainability.

Strategies:

H.1. Investigate existing industries/businesses in Hope and determine if economic opportunities can be targeted in the supply/demand chains (e.g., Trans Mountain Pipeline)

H.2. Identify specific sectors with opportunities to develop ancillary and supporting businesses

H.3 Align partnerships for Retention & Expansion.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

DOWNTOWN DEVELOPMENT

A vibrant downtown core has been identified as a strategic priority by the District of Hope. Hope’s downtown has been reshaped over the past couple of decades in response to highway redevelopment and easy access to shopping centres in Chilliwack & Abbotsford. The open grid layout, wide streets and sidewalks, and beautiful Memorial Park, all combine to create a strong potential for a renewed downtown that would be more attractive to businesses, shoppers, and visitors.

Visitors every year use Hope as a short stop-over point when traveling between the interior and the coast. One of Hope’s challenges is that many of those travellers do not venture into the downtown core, despite the abundance of quality services (e.g., public washrooms, free wi-fi, safe playgrounds, and free parking). An integral part of downtown development will be improved wayfinding signage.

Marketing to retailers and service industries does not differ greatly from marketing to industries and manufacturing. Local Chambers of Commerce, downtown development agencies, and local real estate agencies are most often responsible for marketing to retailers.

Promoting retail requires an understanding of the local community, particularly of the downtown or shopping area. An assessment should include a survey of existing land and building uses, identifying all vacant and unused building spaces; and a survey of parking availability, storefront attractiveness, and public space.

Strategies:

- I.1.** Investigate the feasibility of a downtown shopping niche(s) in Hope and explore ways in which this can be promoted and developed among existing landlords
- I.2.** Encourage the Chamber to partner and establish a Business Improvement Area for dealing with ongoing downtown issues and solutions
- I.3.** Develop a downtown concept plan as part of the next OCP, promoting more mixed development
- I.4.** Develop downtown visitor services and information kiosk
- I.5.** Identify RV and overflow parking
- I.6.** Install approved wayfinding signage
- I.7.** Promote Downtown Hope campaign to encourage community pride and investment
- I.8.** Complete a Retail Leakage Analysis
- I.9.** Complete and install street banners with newly developed Downtown Hope logo.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

BRANDING AND COMMUNICATION

Promotion and branding are the communication functions of a marketing strategy. There are two components to promotion: developing the message and determining the appropriate marketing technique to convey that message. The goal of promotion activities is to elicit a response from the target audience. That response may be an inquiry for further information about the community or a particular site; or a desire to visit the community, to change the perception of the community, or ultimately to locate within in the community.

It is important to audit marketing activities in order to assess what works, what does not work, and to determine which programs should be continued, altered, or discontinued. Regular auditing (every quarter or six months) will help ensure that marketing efforts are effective and cost efficient.

With the completion of the Community Brand Book adopted by Council, the next step is to educate the community about the importance of executing the promises made by the brand. By presenting a professional and unified front, Hope will become a more attractive community for potential investors.

Strategies:

J.1 Implement a communications program to keep the community informed of socio-economic events and plan projects

J.2. Complete the installation of the Community Wayfinding Signage

J.3. Execute a real estate sector marketing and communication program

J.4. Pilot a direct recruitment campaign in the Lower Mainland to help generate more interest in Hope among investors and site selectors

J.5. Continue to enhance our online reputation through social media and websites

J.6. Expand on “Proud to...” campaigns with local businesses and residents: Proud to Live in Hope, B.C, Proud to Invest in Hope, B.C, Proud to Play in Hope, B.C, Proudly Grown in Hope, B.C., Proudly Made in Hope, B.C.

J.7. Produce a marketing efforts audit system.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

TOURISM DEVELOPMENT

One of the most important strategies for Hope is to work with regional partners to promote AdvantageHOPE as a newly developed Destination Marketing Organization: Hope, Cascades & Canyons. As a newly formed DMO, AdvantageHOPE is now the legal entity to collect the 2% Municipal & Regional District Tax on behalf of the accommodation sector. These funds are fully designated for support of tourism marketing efforts. The adoption of MRDT will reduce the reliance on the AdvantageHOPE budget for tourism marketing dollars, allowing current resources to be reallocated to other initiatives that further economic diversity.

The formation of the DMO has been critical not just for tourism development, but for other aspects of development in Hope. Any form of marketing has spinoff effects beyond the primary intended audiences. Tourism marketing may be targeted at visitors, but it can be extremely influential in attracting capital, investment, companies, and new residents.

Strategies:

- K.1.** Support Hope Mountain Centre to continue the execution of the Trails Master Plan
- K.2.** Continue to enhance the current marketing efforts through the visitor guide, website, social media, print, trade shows, etc.
- K.3.** Align efforts with Provincial strategies
- K.4.** Maximize uptake of Destination BC cooperative marketing funding
- K.5.** Continue engagement with cooperative marketing partners (Route 7BC, Fraser Valley Group, Hope, Cascades and Canyons tourism)
- K.6.** Implement the One-Year Tactical Plan and Five-Year Tourism Business Plan
- K.7.** Provide governance of the Tourism Advisory Committee
- K.8.** Continue to engage and support the Fraser Canyon Destination Development Committee.
- K.9.** Continue to engage and support the Fraser Valley Group/DBC Destination Development Committee
- K.10.** Work towards application to become a designated Resort Municipality.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

ACCESS TO OPPORTUNITY

There are several provincial resources with which AdvantageHOPE can engage to make sure that Hope is represented to its full potential. By ensuring that potential opportunities in Hope are widely advertised and that stakeholders in Hope know where to gain information about opportunity, the community can improve its ability to attract quality business.

Hope must look for economic growth from outside investors or the acquisition of new residents. As such, increasing access to industrial opportunities for out-of-towners is integral for the success of economic development.

Strategies:

- L.1.** Update the industrial property database and prepare a site location assistance program to assist with all property inquiries
- L.2.** Create a development and marketing program to increase awareness of, and absorption of, Hope industrial and commercial properties.
- L.3.** Encourage local businesses to work with Venture Connect (Community Futures)
- L.4.** Participate in (populate and keep current) Opportunities BC and Invest BC websites
- L.5.** Develop informational materials and packages (e.g., Proud to Invest in Hope BC package, Moving to Hope BC package) that can be used to respond to opportunities when they arise. Ensure ongoing alignment of print and online formats.
- L.6.** Once Investment marketing packages are complete, educate locals about the package and distribute it to local realtors, developers, Chamber of Commerce, District of Hope, etc. for further distribution.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

RESEARCH AND INFORMATION

Hope is overwhelmed by anecdotal information regarding the state of business in the community but suffers from a lack of empirical data. A concerted effort must be made to gather data related to habits of residents and potential investors.

Collecting, interpreting, and disseminating data and information is a vital economic development function. An up-to-date data repository is critical for understanding the community’s services, assets, and shortfalls and is a foundation for carrying out public and business relations. The role of economic development is primarily that of the information broker, creating a conduit between information providers and clients. Data and information designed as strategic intelligence can make the process of economic development more efficient and effective and can serve to attract new forms of business activity. It can be helpful in creating and expanding existing businesses and it can be invaluable in generating interest among outside parties who may be contemplating investing in Hope.

An up-to-date data repository can also be used as an internal resource for planning, decision-making, and monitoring progress. As data and information is researched and made available, additional metrics can be developed, helping to track community and organizational performance.

Strategies:

- M.1.** Conduct annual Business Walks to gather local multi-sector data
- M.2.** Develop a leads and enquiries prospects database that formally tracks all business and development enquiries
- M.3.** Research equivalent communities about how their metrics are obtained.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

TARGETED SECTOR ATTRACTION

Though not generally a direct investor, an economic development organization can contribute positively to moving opportunities forward by helping to create a positive business climate. The primary role is to improve the business climate, promote available opportunities, and ensure that the conditions for development are favourable should a company or entrepreneur decide to investigate further. There are many examples that show that behind the scenes planning has greatly improved the likelihood of an opportunity being realized.

Since 2009, stakeholders have been looking for ways in which to improve the business climate for specific sectors in Hope. By targeting business attraction, Hope is in a position to play a role in its own future (rather than passively accepting any industry). Stakeholders and survey respondents have identified several key industries that would:

- a) have a positive influence on the economic climate in Hope
- b) become realistic business opportunities given the land and resources available in the area.

Strategies:

N.1. Continue to develop targeted sector attraction marketing packages (already underway) for both print and online distribution

N.2. Support creative class (artisans, crafters, on-line proprietors, web designers, graphic designers, etc.) to become entrepreneurs and develop home-based businesses

N.3. Expand on the existing Made in Hope BC virtual market (now operational) to support the creative class; and promote the Proud to...campaign.

N.4. Capitalize on our abundant clean water resource through the promotion of clean water industries (craft beer, distillery, bottling/export)

N.5. Monitor key transportation trends; i.e. multi-modal transportation

N.6. Monitor provincial strategy and opportunities re Liquefied Natural gas

N.7. Support health services: Hospital, health care, respite care

N.8. Encourage amenity development; e.g., resort and tourism attraction development

N.9. Promote the growth of environmental awareness and Green Building; communicate the benefits of greener workplaces and their potential to attract new talent.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

EDUCATIONAL INSTITUTIONS

Our cost of living and quality of life factors make Hope an attractive option for students, both domestic and international, and suggest an opportunity to increase and improve educational opportunities in Hope. By establishing strong partnerships with UFV and the School District – as well as targeting the recruitment of vocational/trade training outfits to set up in Hope – the community could create a stronger educational climate. This would not only contribute to labour force readiness in the community but would also attract students to the community.

Because distance education has become more accessible during the recent COVID-19 pandemic, we have an increased opportunity to attract students to our area, where they can embrace the lifestyle while completing their studies. This increased accessibility combined with our fibre optic high-speed internet makes Hope a very attractive community for education/life balance.

Increased educational accessibility also opens opportunities for local high school students to remain in the community while completing their post secondary education: previously, students had to relocate in order to access higher education.

Strategies:

- O.1.** Strengthen relationship with UFV and School District 78 to promote new education and training opportunities in Hope
- O.2.** Target the recruitment of vocational/trades training outfits to set up in Hope
- O.3.** Research local opportunities for affordable student housing.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

REAL ESTATE

Real estate development, whether it is brand new development on a vacant parcel of land, the redevelopment of previously occupied parcels, or the reuse of previously occupied buildings, is a complicated business.

A vast majority of real estate development projects happen through private-sector transactions with private developers acting on supply and demand market forces. What makes the real estate development process for economic development somewhat unique is that development is undertaken in the name of the public interest. Whether the end objectives are job creation, tax base improvement, elimination of blight, or expansion of visitor trade, there is always a balancing act between public and private interest.

Mixed-use real estate development is a growing trend in urban, rural, and suburban landscapes alike. The term refers to combining multiple land uses (e.g., Commercial, residential, transit, etc.) in a single district and even combining multiple uses in one building.

Advancements in technology (e.g., high speed fibre optics) have had a profound effect on the way business is conducted and where companies locate. Thanks to services such as high-speed fibre optic internet, companies are more likely to locate wherever land and office space is least expensive, generally outside of central business districts in major cities and instead in rural areas like Hope.

Strategies:

- P.1.** Review and advocate for updated local zoning opportunities
- P.2.** Work with the District of Hope to obtain the newly developed land inventory report
- P.3.** Create a communication plan with local realtors to encourage potential investor opportunities as they arise
- P.4.** Work with neighbouring regions to educate realtors about potential investment opportunities in Hope
- P.5.** Educate local realtors on what AdvantageHOPE.ca has available to support their sector, either online or as printed materials
- P.6.** Identify additional tools that realtors and investors will find useful through realtor engagement sessions.

(Introduction to Economic Development Canadian Edition)

ECONOMIC DEVELOPMENT STRATEGY UPDATE

NEIGHBOURHOOD DEVELOPMENT

Commercial neighbourhood development focuses on the economic aspects of distressed neighbourhoods (retail sector, market potential, employment opportunities, and available labour force) that can be developed to help neighbourhoods compete and contribute to the local economy.

A variety of factors can affect a residential neighbourhood's performance, including population density, space constraints, public transportation access, and the socioeconomic status of residents. Physical organization is also an important element to consider. Does the neighbourhood have historic or culturally significant structures, or has recent construction largely resulted in a landscape of new development?

Strategies are proactive measures used to encourage neighbourhood stakeholders to improve their community beyond minimum standards. Neighbourhood economic development encompasses community building; place-orientated strategies; business development strategies; and workforce development strategies. When these strategies are used together, the result should be increased wealth in the community, both individually and collectively, as well as a feeling of community connection.

Strategies:

Q.1. Identify the geographical boundaries of our five specified neighbourhoods

Q.2. Evaluate the condition of each neighbourhood and identify the flow of capital in the community in terms of Buying power – Leakage – Un-met demand

Q.3. Create a neighbourhood development strategy

Q.4. Create neighbourhood level data: through mailout, public meeting

Q.5. Develop a neighbourhood planning process, involving: Pre-planning – Visioning – Neighbourhood assessment – SWOT – Asset mapping – Physical condition inventory – Neighbourhood economic base analysis

Q.6. Create neighbourhood specific marketing tools in both print and online formats.

(Introduction to Economic Development Canadian Edition)

ECONOMIC DEVELOPMENT STRATEGY UPDATE

DISASTER RECOVERY

Communities can face dramatic social and humanitarian consequences in the wake of a disaster as well as sudden economic losses and dislocation. Not only have disasters become more frequent in recent years, but their impacts have become more costly.

In disaster-impacted communities, it is the role of the Economic Development Organization to partner with the Chamber of Commerce and lead economic recovery efforts by helping local businesses respond to impacts on their employees, their facilities, and their customer and supply networks. All too often, when a disaster strikes economic recovery becomes a piecemeal reaction rather than a planned response. The key is to take steps ahead of time to ensure AdvantageHOPE can stay in touch with local businesses after any type of major incident and to set up a plan of action for disaster response and recovery.

Disasters can take many different forms and the duration can range from an hourly disruption to days, weeks, months, or years.

Strategies:

R.1. Research the District of Hope’s Disaster recovery plan to identify their role and where AdvantageHOPE can direct our efforts.

R.2. Create a Disaster Recovery Plan, including Mitigation – preparedness – response – recovery.

(Introduction to Economic Development Canadian Edition)

ECONOMIC DEVELOPMENT STRATEGY UPDATE

ECONOMIC DEVELOPMENT OFFICER’S ROLE & RESPONSIBILITY

In 2019 Council approved an increase in annual funding to support the role of an Economic Development Officer. The ability to hire an additional full-time employee will enable AdvantageHOPE to support both economic development and tourism to its full potential.

If economic development is defined holistically as a process that affects the wellbeing of a community, region, or province and its residents, the role of the Economic Development Officer is to lead that process. In that effort, the officer has two key roles. One is to provide leadership in policymaking. The other is to administer policy, programs, and projects. In order to fulfill these two roles, the officer must assume the following roles:

Analyst

In this role, the officer needs to understand the comparative strengths and weaknesses of the local economy. The professional also provides quantitative and qualitative information to decision-makers and policy makers.

Catalyst

In this role, the Economic Development Officer provides incentives to leverage the investment or involvement of different public or private-sector actors. The practitioner also invokes enthusiasm and excitement within the community to support initiatives.

Gap-Filler

The Economic Development Officer aids where markets and institutions cannot or will not meet the needs of the community. Public-sector efforts should not supplant the private sector where the private sector is willing and able to make needed investments.

Advocate

The officer speaks out for the well-being of the community and protects the interests of businesses. The professional also moves the strategic planning process along by advocating for the good of the entire community.

Educator

The economic development professional must teach the general public, which may not be adequately informed about economic development, about the costs and benefits.

Visionary

The Economic Development Officer must be a visionary leader who is willing and able to peer over the economic horizon to see not just what is most likely to happen, but what could be if the community’s spirit and resources are focused on catalytic projects that can positively change the community’s economic future. This entails some degree of risk-taking if change is to occur.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

Ethics Champion

The Economic Development Officer must champion ethics. For too long, back rooms have decided the fate of tax abatements and incentives. Officers need to develop a code of ethics within their community, region, and beyond to ensure zero-sum economic development does not decimate the tax base.

At different times and in different contexts the officer will play all of these roles. Major economic development projects and programs require overcoming different challenges with different stakeholders.

The Economic Development Officer alone cannot improve the economic well-being of a community. Comprehensive economic development requires the cooperation of various public and private sectors, agencies, and organizations. EDOs must coordinate between the public and private sectors (e.g., program administrators and private developers) and be aware of what is happening in their communities. Furthermore, the role of the EDO will depend on the mission of the Economic Development Organization and the officer's role within the organization.

The degree to which AdvantageHOPE is successful at promoting economic development depends on our capacity to understand the economy, identify key objectives, and provide leadership in mobilizing the actors and resources of the local economy.

Recommendations for EDOs

1. Select a handful of metrics rather than measuring everything.

Outcomes should be the main focus of the performance measurement system. Did the efforts of the economic development office result in the creation of additional jobs? How many and of what quality? Is there a measurable increase in taxable assessment and tax revenue?

2. The metrics selected should reflect the goals of the organization

The metrics that you select should come directly from the priorities of your strategic plan. Consider carefully whether your objectives are the creation of new ventures (with the potential for future growth) or new jobs or are they oriented toward diversification to reduce dependence on a single industry? Each of these would have a different set of metrics. "Jobs for jobs sake" is no longer acceptable as a metric if the new service sector jobs are not of the same "quality" as high paying manufacturing jobs lost to outsourcing.

3. Include a few activities to show Activity and Outputs

Some metrics should be included to demonstrate the level of activity and the output of the economic development office (such as inquiries responded to, corporate calls made, project files opened). This shows how busy the office is. This can be particularly useful when trying to get budget approval for more resources.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

Also, the narrative form of reporting described earlier in this report is one means of reporting on ‘files in progress’ in confidential reports to the CAO or Board Chair without compromising client confidentiality. As previously noted, many economic development projects take time to mature, so it is difficult to report work done today when the results may not be public for another year or more.

4. All metrics must have an identified data source

In all cases the source of the data used in the metric needs to be identified when the metric is established. Some metrics such as inquiries responded to, files opened or building permits issued are easy to get because they are internal. Others such as changes in overall employment or population levels are only available at the community level every five years through census.

5. Survey your clients

Hatry and other experts recommend conducting a customer survey to determine such metrics as the number of jobs created, capital investment and -- very significantly -- the level of customer satisfaction. This necessitates the EDO developing the tools to survey clients on an annual basis. A second (and very powerful) benefit of doing this is that it allows the Economic Development Organization to track previous clients, to measure subsequent growth, and to be able to report the cumulative impact of the economic development program over time.

6. Report outcomes over time

Knowing that the gestation period for many economic development projects can be measured in years, it is also important to report on outcomes over a period of time. The cumulative impact of the addition of 200 jobs each year over a five-year period is very impressive. Not only does the time-based reporting show that “Rome was not built in a day”, it helps build an understanding that expenditures for economic development are a good long-term investment for the community.

(Introduction to Economic Development Canadian Edition)

ECONOMIC DEVELOPMENT STRATEGY UPDATE

CONCLUSION

The District of Hope, through its creation and ongoing support for AdvantageHOPE, has been successful in implementing many of the strategies outlined in the original 2009 Economic Development Plan. Some of the biggest accomplishments include forming AdvantageHOPE and creating all of the organizational structure, policy and governance that goes with it; developing a compelling and magnetic brand that is strongly aligned with the provincial brand; aligning the functions of economic development and tourism development; building strong relationships with community partners and neighbours; becoming a designated Destination Marketing Organization through the approval and collection of the Municipal & Regional District Tax; and building a strong and multi-faceted web and social media platform. Positive recognition of Hope is building, and the solid foundation that has already been built provides an excellent framework from which to continue to develop this newly developed strategy, leading to an even stronger and more vibrant community in the future.

LOOKING FORWARD

This Economic Development Strategy Update is intended to be a planning guide for the next five years. Through the process of completing the previous strategy update, several suggestions and ideas were considered but did not make it into the plan because their scope was beyond the current five-year outlook. The hard work, dedication, and successful completion of the 2016-2021 Economic Development Strategy has supported our readiness to now focus on previous long term goals such as:

- Light industrial/business park development
- Additional Business Improvement Area (BIA) nodes (e.g., Hope-Princeton Way, Water Ave, Sixth Ave)
- Development incentives re: rental accommodations.

ECONOMIC DEVELOPMENT STRATEGY UPDATE

Appendix 1 – Data Resources

Statistics Canada

150 Tunney's Pasture Driveway

Ottawa, Ontario K1A 0T6

infostats@statcan.gc.ca

www.statcan.gc.ca

Government of British Columbia

<https://www2.gov.bc.ca/gov/content/home>

Introduction to Economic Development – Canadian Edition

International Economic Development Council

734 15th Street NW

Suite 900

Washington, DC 20005

www.iedonline.org

District of Hope Integrated Official Community Plan

Updated November 2018

325 Wallace Street

PO Box 609 Hope, BC

VOX 1L0

<https://hope.ca/>

Destination BC

<https://www.destinationbc.ca/what-we-do/destination-management/destination-development/>

Five-Year Economic Development Strategy 2016-2021

AdvantageHOPE

919 Water Avenue

PO Box 37 Hope, BC

VOX 1L0

2019-2020 Hope Business Walk

Led annually by AdvantageHOPE during small business week in October.