



Economic Development Plan Update Scoping Brainstorm

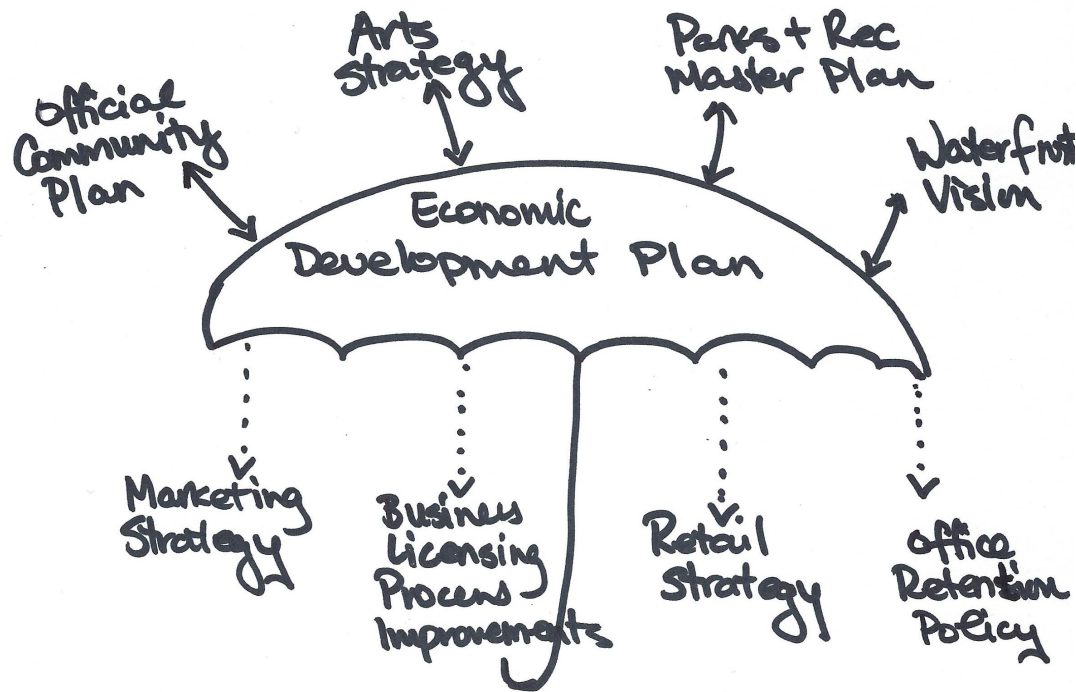
ACEDAC April 10, 2025



NEW WESTMINSTER

Economic Development Plan

Guiding the City's economic development efforts over the next 5-15 years.



A BLUE PRINT FOR THE FUTURE

- Overarching strategy on how to support and foster the local economy
- Acknowledges the important role community partners play in setting and achieving the economic vision
- Identifies key economic priorities to focus on in support of a healthy local economy
- Guides staff work in retaining and attracting businesses and supporting a diverse employment base
- Works in alignment with other City plans and initiatives such as the Official Community Plan, Parks and Recreation Master Plan, Riverfront Vision, etc.

Economic Development Plan

key highlights



What the Plan Accomplished

- Work with City departments to update business-related bylaws, policies, and practices.
- Establishing a business hub type function at City Hall
- Establishing the EDO as the advocate for business at City Hall
- Collaborate with local partners on initiatives that encourage ‘buy/spend local’
- Collaborate with partners, including post-secondary institutions, Fraser Health, and local developers on the IDEA Centre strategy around RCH
- New inventory of business resources – how to guides, welcome package, webinars, etc.
- Development of Retail Strategy
- Working with the Planning on Lower Twelfth Street Plan that facilitates the area as a creative employment zone that supports a mix of uses such as ultra light industrial, maker space, commercial, and retail.

Times have changed.

CURRENT CONTEXT



COVID-19 Pandemic

WFH has impacted the economy, leading to shifts in urban centers, changes to office space demand, and changes in spending patterns.



E-commerce

Continued impact to brick & mortar stores and increased competition, need to create experiences, broader reach for small businesses,



Provincial Housing Legislation

In 2023, the Province made significant changes to housing legislation. The City is implementing these changes along with our own programs towards more and better housing for all.



Economic Uncertainty

Tariffs, increasing leasing costs, changes to consumer spending, hiring challenges, large corporation investment impacting small business opportunity.

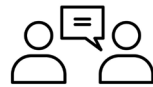
PRINCIPLES

The development of the EDP will be developed based on key principles. Are we missing any?



DATA

Build the plan based on solid data and analysis for employment generating land uses, industry sectors and job targets.



ENGAGEMENT

Meaningful engagement with local businesses, community partners, and residents



VISION

Opportunity to set an aspirational vision for the local economy we want to see flourish and grow.



ACTION ORIENTED

Implementable plan with tangible actions that the City and community partners can take to achieve the vision.

OBJECTIVES/GOALS

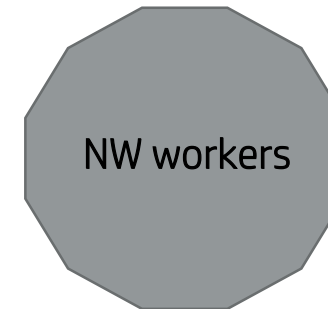
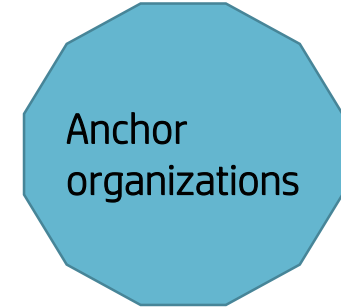
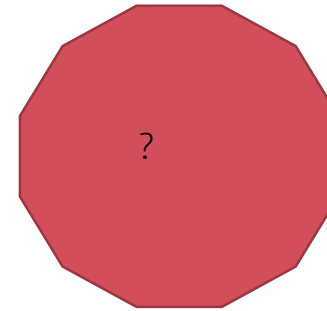
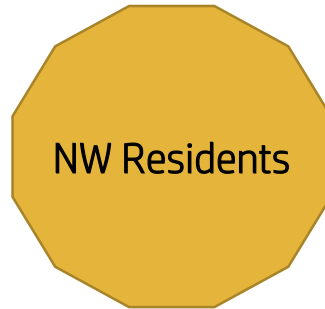
Existing Plan Goals

- Establish NW’s reputation as an ideal location for start-ups and established businesses to thrive and grow.
- Drive NW’s commitment to delivery of a positive business experience at City Hall.
- Secure diversity in the local economic base through recruitment, retention and expansion activities.
- Support livability initiatives that make New Westminster a great place to live, work and invest.

Reflection / Current Relevance

INTEREST HOLDERS

who should the plan be serving?



THEMES

areas of focus

Innovation – delivery of programs, projects and processes

Advocate for business

Inclusivity -

Livability

Competitive advantages

Connection – people, businesses, organizations, government, investors

ROLES & TOOLS for implementation

Land use planning –
identifying where/what
type of development is
needed

City as Convener –
bringing groups
together to facilitate
larger projects like
health care cluster,

Permitting –
business licensing,
building/planning

City infrastructure
projects – e.g. Anvil
Centre, WPP, ID of
gaps

Grant program
opportunities

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PROCESS CONSIDERATIONS

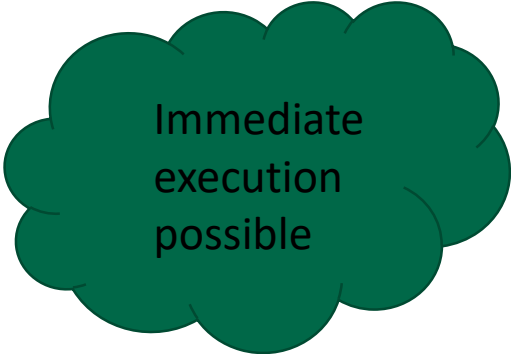
Research & Analysis	Engagement Ideas
SWOT / Strengths Opportunities Aspirations Results Analysis	Local business workshop/roundtable – inspiring speaker?
Business Licence Data Analysis	Survey – Be Heard, including residents
Employment Projections & Targets	Internal city department working group
	Interest holder interviews
	Pop ups at local events – farmer’s market, community events, etc.

What Does Success Look Like?


for a new economic development plan




Clear vision



Immediate
execution
possible



Flexibility
incorporated
into plan



Partners ID'd for
delivery &
implementation



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PROJECT MILESTONES

