

## Memorandum

To: ACEDAC Members

Date: Thursday, April 10,  
2025

From: Carolyn Armanini, A/Manager Economic Development

File: #2681239

Subject: Economic Development Strategy: Brainstorm for Workplan Scope

The City's Economic Development Office provides a key function focused on attracting, retaining, and supporting businesses and investment, fostering economic growth, and identifying opportunities for collaboration with internal and external partners that leverage and support the city as a place to live, work and play. The City's EDO is responsible for the delivery of updated Economic Development Plan, with the support of a consultant, through 2025-2026.

The City's existing [Economic Development Plan](#) (EDP) was developed in consultation with the local business community with a clear purpose to both support and foster business growth. It established an overarching strategy for guiding the activity of the Economic Development Office that was synchronous with other City plans and initiatives, responsive to the current context of the day and outlined a framework for guiding new opportunities in Metro Vancouver's evolving economy.

The current EDP ran from 2018-2023 and the updated plan will provide Council, the community and staff, the opportunity to reflect on current economic realities, including lasting impacts of the COVID-19 pandemic which include increasing hardship for small business, evolution of remote work, rise of e-commerce, and other pressures facing the local economic system that have created economic uncertainty. Cities across BC are also working to plan around and implement significant changes in provincial housing legislation to address new population targets.

Updating the EDP provides an opportunity to re-evaluate our priority areas, reassess strategic directions and come together to create a new vision for the local economy. The plan's development is intended to engage the community, be based on data, and bring renewed focus to the Economic Development Office's work.

The current EDP has four goals which are supported by six strategies:

### *Goals*

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

### *Strategies*

1. Market and promote New Westminster's competitive advantage.
2. Formalize the leadership role of the Economic Development Office as the business community's advocate at City Hall.
3. Build a fertile environment for growth and expansion of business through ongoing collaboration and engagement with key stakeholders.
4. Drive continuous innovation in delivery of city programs, projects and processes through implementation of Intelligent New West.
5. Leverage Royal Columbian Hospital expansion activities to attract and retain business, promote investment and support new employment in health care, education and tech and creative sectors.
6. Communicate to business the value proposition of locating in New Westminster

Each strategy has several *action items* for implementation, which are included in *Attachment 1*.

#### *Questions and Considerations to Spark Discussion*

We hope to have a robust discussion at the meeting, and as you read through this memo and the related information, consider the following:

- Do you have any reflections on the past goals, do you feel they are still relevant?
- Are there areas of focus that you feel passionate the new plan should highlight to support the local economy?
- Who do you feel the new plan should be serving?
- Have you participated in any engagement activities that you thought were great, or not so great?
- Are there certain tasks, methods, or approaches that you feel should be included in the process?
- Who and how do you see the new plan being implemented? What roles and tools should be considered?
- What does success look like for a new economic development plan?

#### *Next Steps*

After receiving input from ACEDAC, staff will incorporate the comments into a scope of work document and take it forward to Council for input and endorsement. The scope of work will inform the consultant Request for Proposals that will be prepared in May 2025.

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Attachment 1 – EDO (2023) Action Items

Attachment 2 – Worksheets for notes during discussion (copies will be available at the meeting)