

The Crossroads

Business Improvement Area Economic Indicators 2019

The Crossroads BIA is a community of local business owners in Central Edmonton who work together to promote economic development, and are committed to supporting the local community, schools and not-for-profit organizations. The area is rich in history and continues to add to the colourful and eventful history of Edmonton.

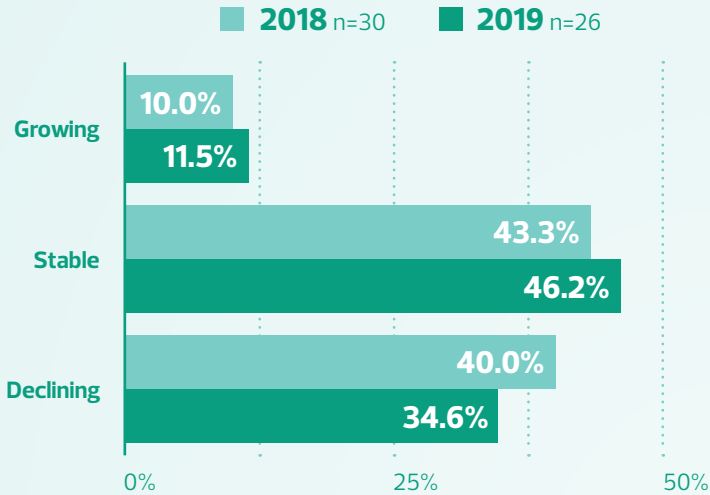
This Economic Indicators project was initiated by City Council to understand the overall economic well being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.



Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

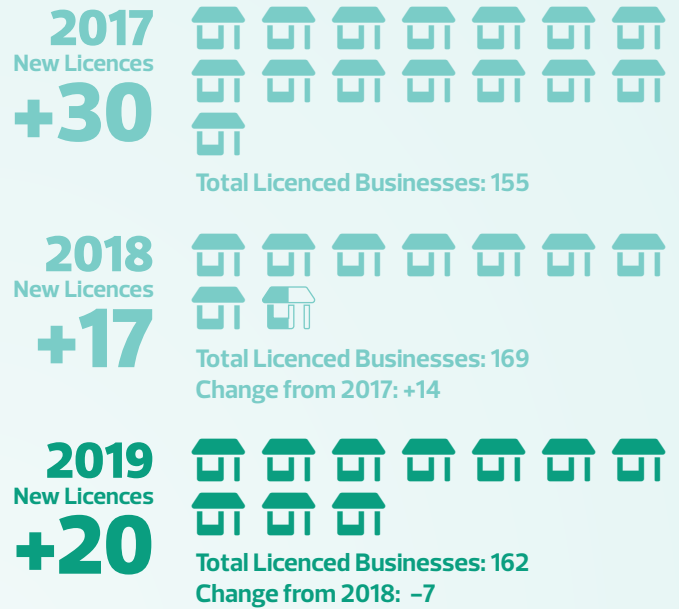
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Increase in respondents who reported growing success*

NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

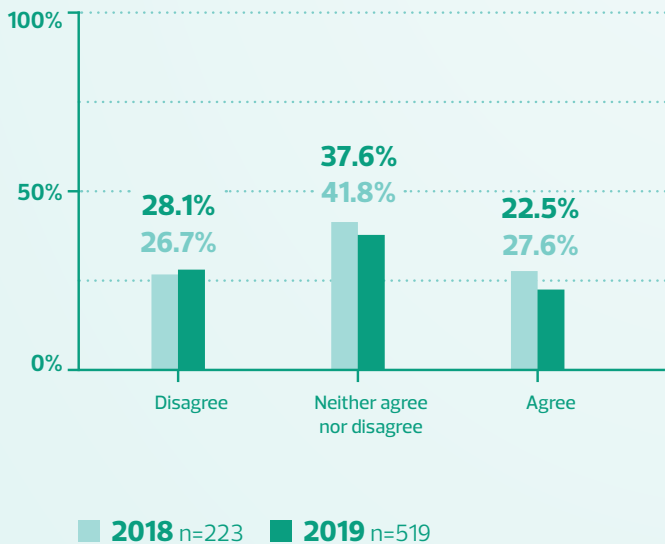
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Increase in New Licences*

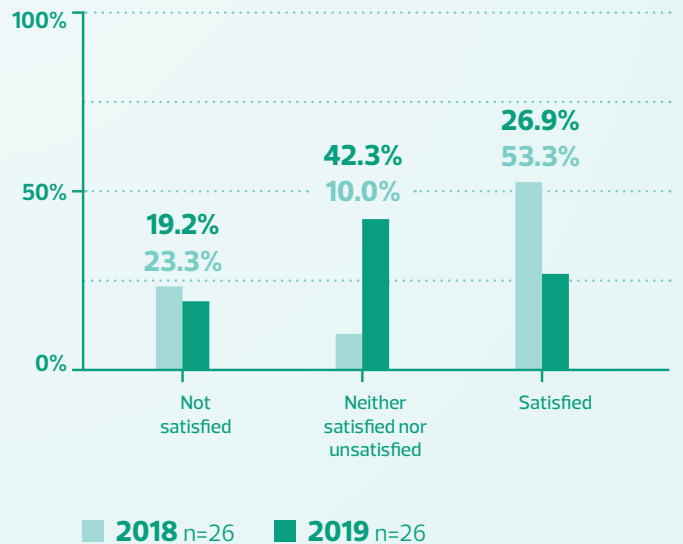
Decrease in Total Licences* 🏠 = 2 New Business Licences

PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



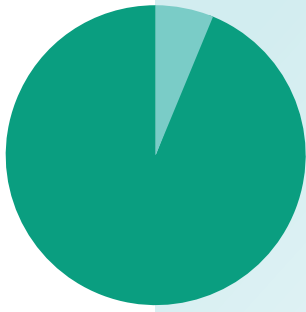
Decrease in respondents who agree*

BUSINESSES REPORT THEY ARE SATISFIED WITH THE MIX OF EXISTING BUSINESSES IN THE AREA



Decrease in respondents who indicated satisfaction*

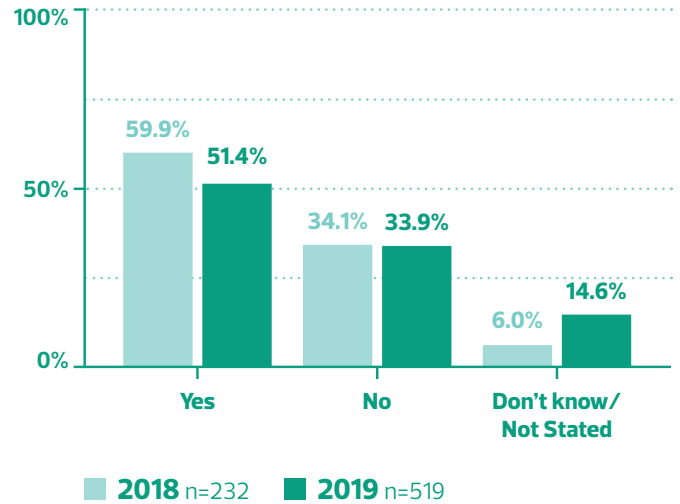
* Data for 2018-2019



RETAIL STOREFRONT VACANCY RATE

7.93%
2019

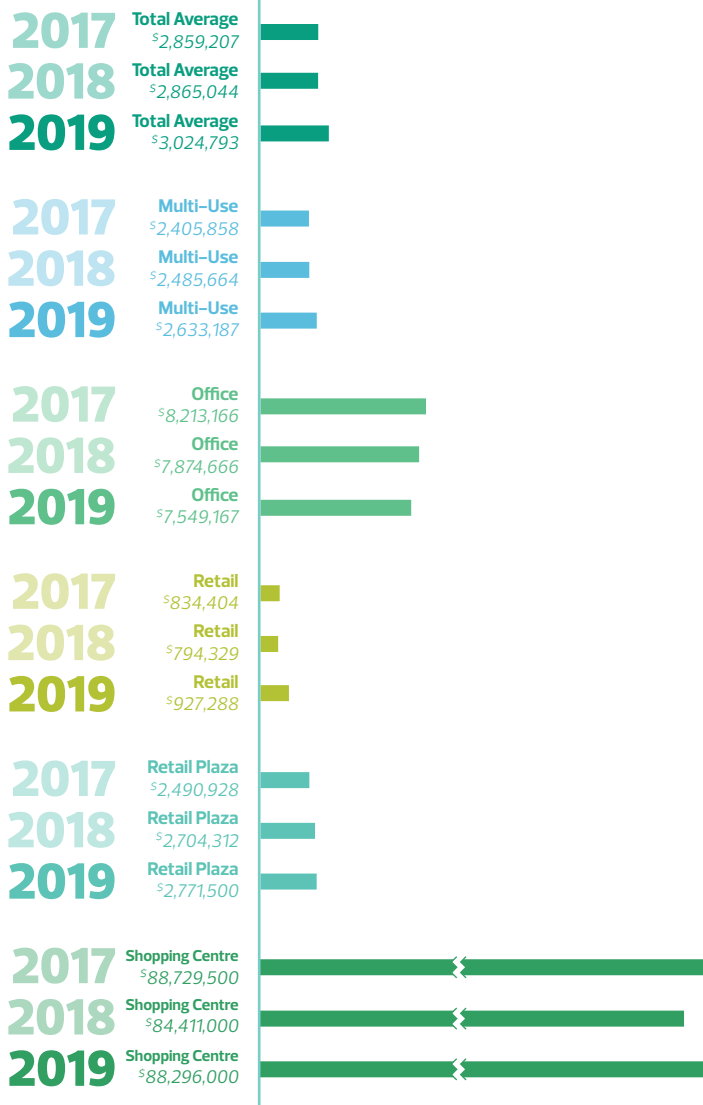
PATRONS REPORT THE AREA IS A DESTINATION LOCATION



Decrease in respondents who stated Yes*

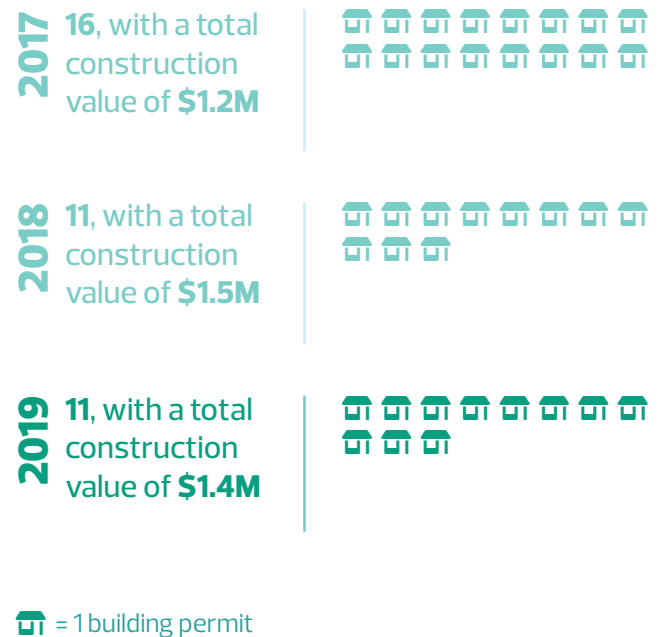
BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



PROPERTY IS BEING IMPROVED

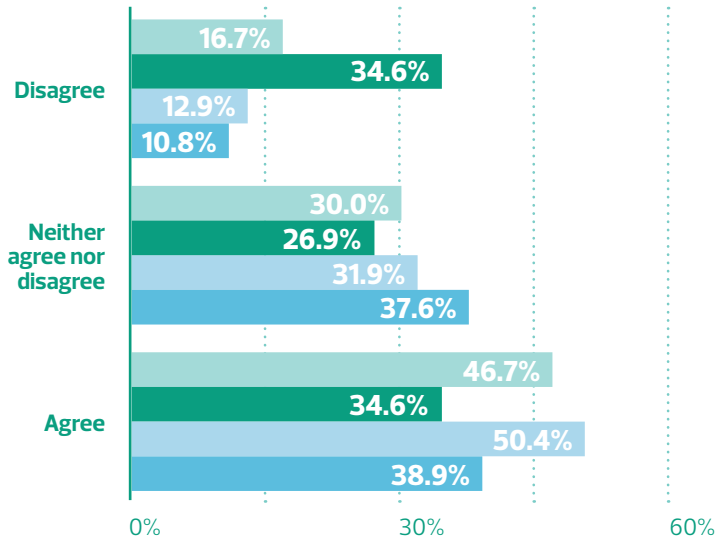
NUMBER AND VALUE OF BUILDING PERMITS



The number of building permits has stayed the same, while the total construction value has decreased*

* Data for 2018-2019

BUSINESSES AND PATRONS REPORT THE AREA IS SAFE

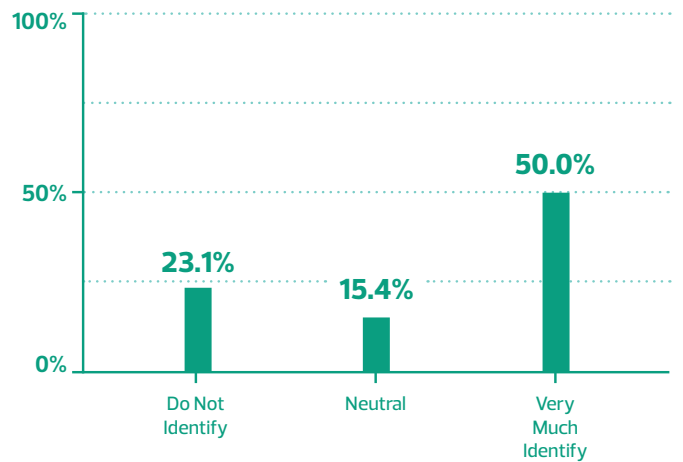


■ 2018 n=28 ■ 2019 n=26 ■ 2018 n=221 ■ 2019 n=519

BUSINESSES PATRONS

Decrease in patron respondents who agreed*
Decrease business respondents who agree*

BUSINESSES REPORT THEY IDENTIFY WITH SURROUNDING NEIGHBOURHOODS AND COMMUNITIES



■ 2019 n=70

* Data for 2018-2019

Methodology

The results in this report reflect data collected from internal City of Edmonton data sources (such as permit and licence applications) and from a series of surveys. Surveys were conducted with businesses and members of the public, including patrons and residents living near the BIA. These surveys were completed online, in-person, and via telephone from September to December of 2019. The study of vacant retail storefronts was conducted in August 2019.

The reporting period for the Economic Indicators is from January to December each calendar year.

For additional information, please contact smallbusiness@edmonton.ca.

Acknowledgements

This project would not have been possible without the support and partnership of the BIAs and their member businesses. We wish to extend our sincere thanks to the Executive Directors and Boards for their participation, advice, and direction throughout this project.

