



Old Strathcona

Business Improvement Area Economic Indicators 2020

Old Strathcona is a truly engaging and charming neighbourhood set in Edmonton's thriving south side, and includes the popular commercial area of Whyte Avenue. Shopping in unique boutiques, sipping and socializing on a summer patio and enjoying world class festivals, entertainment and live music are just a few of the incredible experiences that you will have in Old Strathcona and on Whyte Avenue.

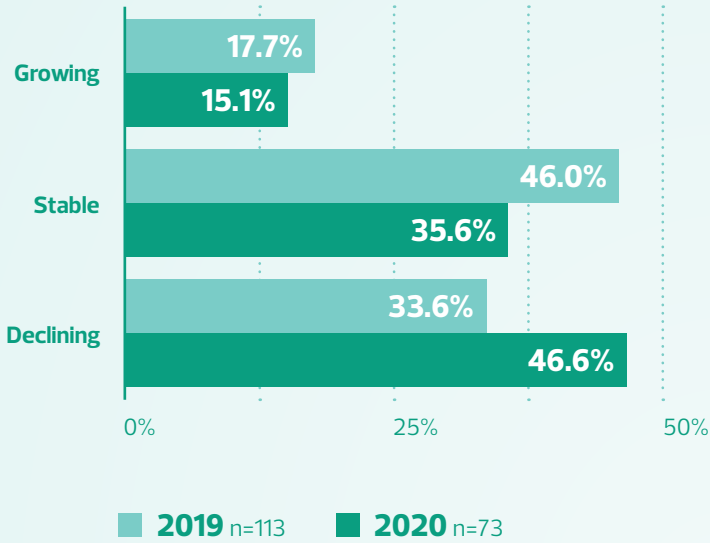
This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.



Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

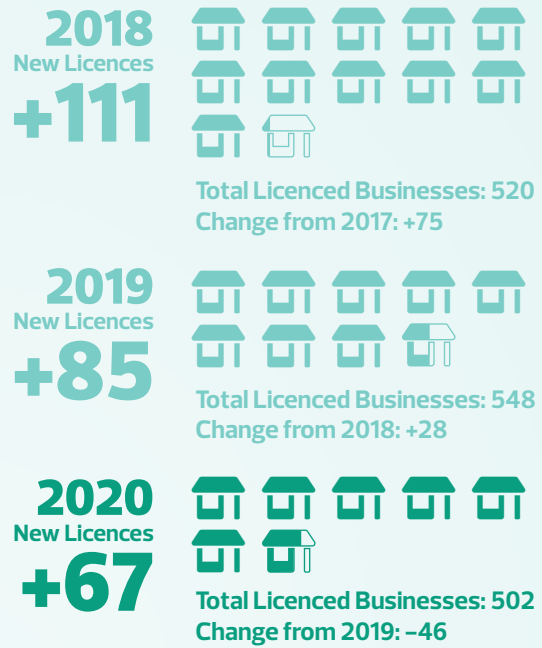
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Decrease in respondents who reported growing success*

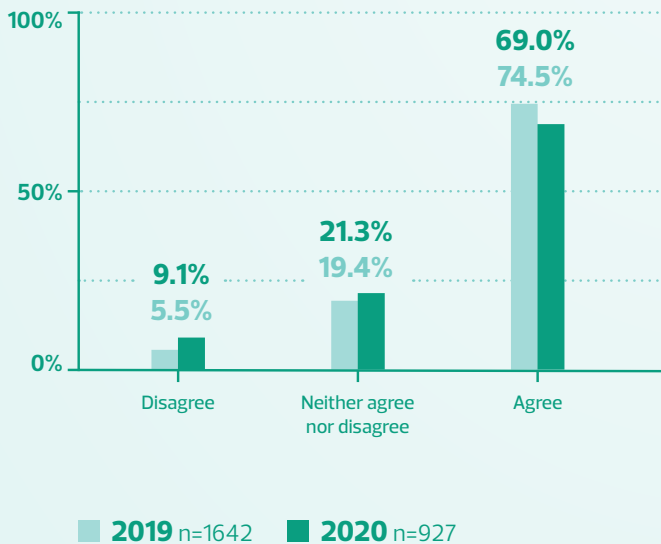
NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



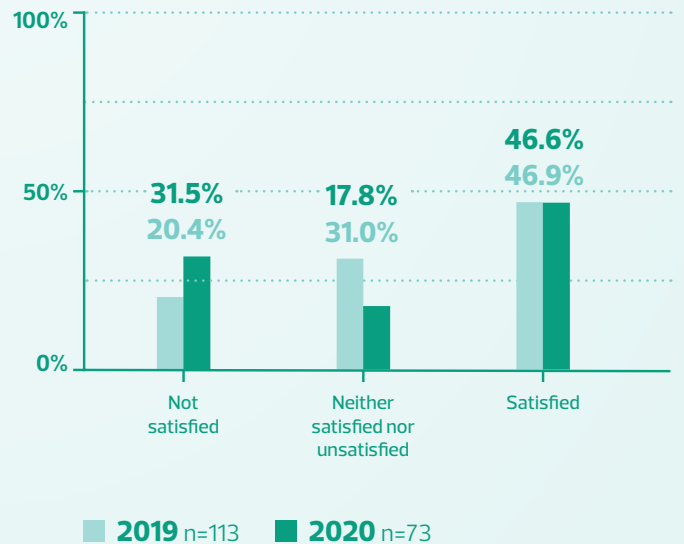
Net New Licences = Negative*
Decrease in Total Licences* 🏠 = 10 New Business Licences

PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



Decrease in 'Agree' responses*

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

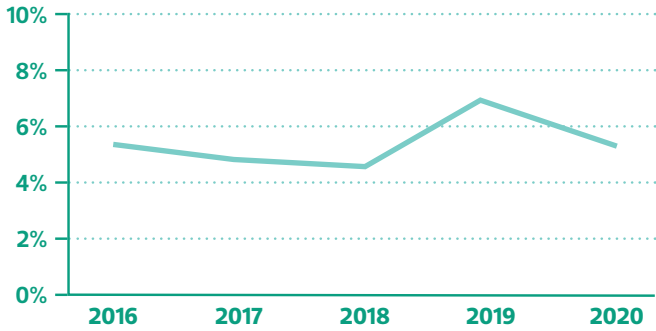


No significant change in respondents who reported satisfaction*

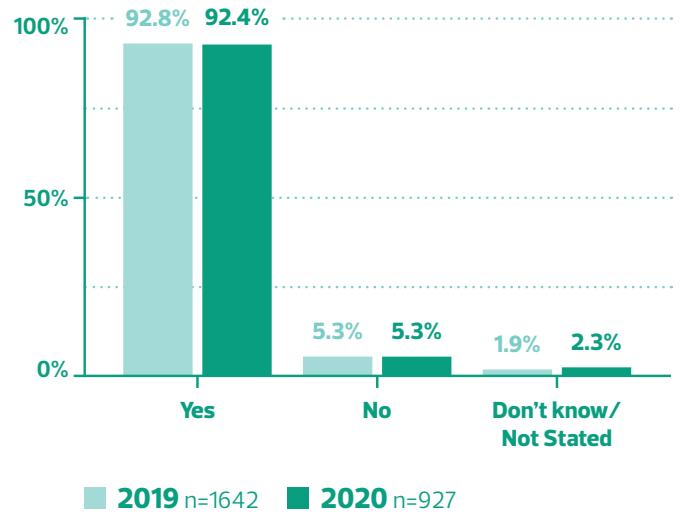
* Data for 2019-2020

COMMERCIAL PROPERTY VACANCY RATE 2020

5.6%

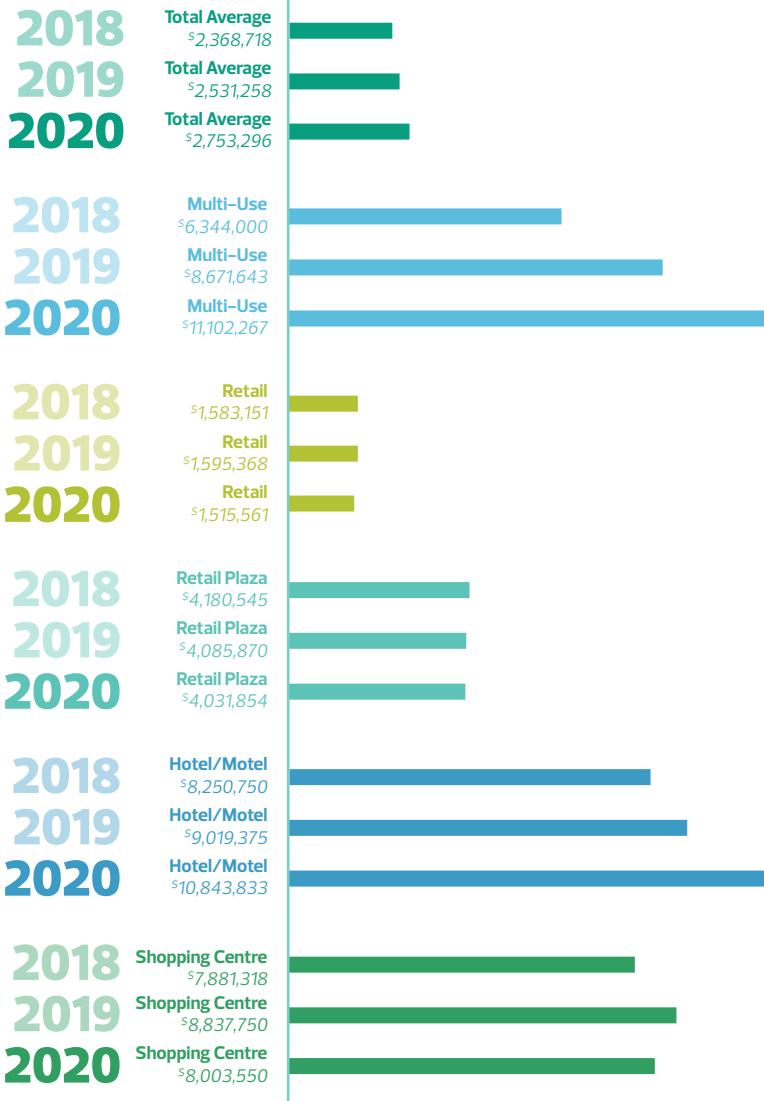


PATRONS REPORT THE AREA IS A DESTINATION LOCATION



BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



No change in 'Yes' responses*

PROPERTY IS BEING IMPROVED

NUMBER AND VALUE OF BUILDING PERMITS

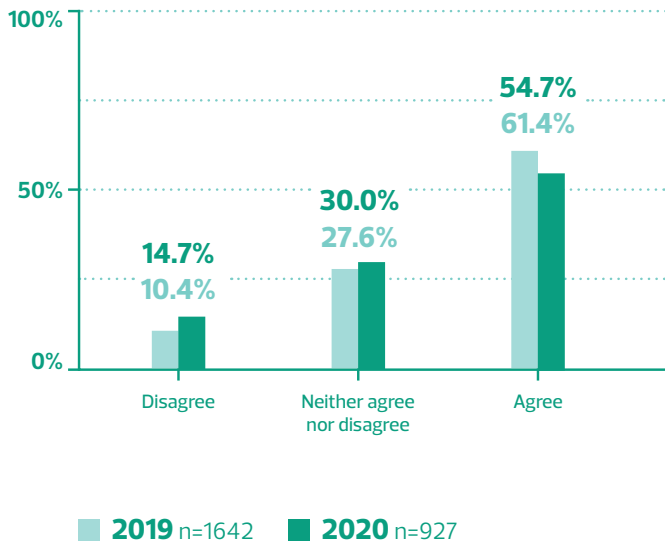


Icon = 2 building permits

Building permits have decreased in both number and total construction value.*

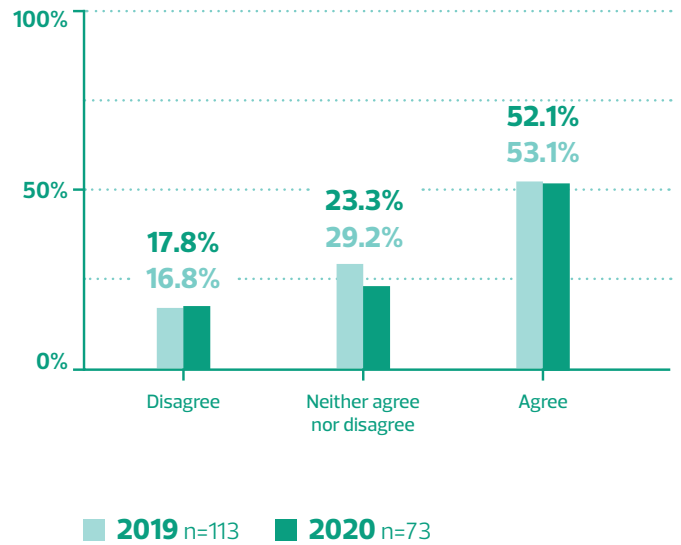
* Data for 2019-2020

PATRONS REPORT THE AREA IS SAFE



Decrease in 'Agree' responses*

BUSINESSES REPORT THE AREA IS SAFE



Decrease in 'Agree' responses*

* Data for 2019–2020

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 and via telephone during October and November of 2020. The methodology for the vacancy study changed during this iteration of the report. Vacancy data was obtained from CoStar and includes all commercial properties within a BIA. Vacancy rates were determined based upon total commercial space (area measurement) vs. total space occupied. Previous studies were conducted via a visual count and included storefront properties only. Vacancy rates were determined based upon total storefront units vs. total leased units.

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 through this project.

