

Financial Plan Motions - Report Back

VICTORIA 3.0 RECOVER REINVENTION RESILIENCE 2022-2041

That Council direct staff to bring back as part of the 2021 financial plan:

1. Proposed 2021 actions for consideration as part of the *Victoria 3.0 Recovery Reinvention Resilience 2020-2041* economic action plan.

BACKGROUND:

Victoria 3.0 Recovery Reinvention Resilience 2020-2041 is an economic action plan that accompanies the City's *Official Community Plan* to 2041. It's a long-term plan and vision for a sustainable, influential city that will build a strong innovation ecosystem and create a strong and resilient economy now and for the future. The actions laid out will build an economy that enables everyone to flourish and that will set Victoria on a path to low-carbon prosperity.

Victoria 3.0 has 3 main goals; 1) an immediate focus on supporting businesses to adapt to a new normal and become more resilient in light of experiences and lessons learned during the Covid-19 pandemic, 2) create a City and an economy for everyone, 3) to build our economy over the next two decades within the boundaries of the Earth's capacity to sustain us, Victoria 3.0 will be coupled with the City's Climate Leadership Plan for a pathway to low-carbon prosperity.

FINANCIAL AND HUMAN RESOURCE IMPLICATIONS:

The 2021 actions outlined below can be achieved within the proposed 2021 draft budget.

Support Small Business:

- Create a Downtown Clean and Safe Committee - during the COVID-19 pandemic with businesses closed, there was an increase in crime and graffiti. A Clean and Safe Committee will help meet the needs of business owners and ensure that downtown is safe and welcoming for all.
- Create a Downtown Ambassador Program - modelled on best practices from other cities (Winnipeg, San Francisco, Kelowna, Baltimore) develop a program to increase a sense of safety and welcoming in the downtown for all. The program will be a resource to businesses, downtown residents and visitors, will reduce the front-line resource requirements for police and will provide a visible and welcoming presence for all. The Downtown Clean and Safe Committee will help support the development work of the Downtown Ambassador Program and the DVBA will be a key strategic partner.
- Develop and deliver a mitigation strategy to help address the impacts of private sector construction and City capital projects on the daily operations of small businesses - with significant business disruption as a result of COVID-19 and to help businesses with a speedy recovery, improve engagement with businesses when there are disruptive construction projects
- Develop a Retail Strategy - during the COVID-19 pandemic, people were told to stay home. This resulted in an increase in online shopping and people getting out of the habit of coming downtown. And, while Victoria had a historically low retail vacancy rate going into the pandemic, we will likely have a higher rate coming out. A retail strategy is a key recovery policy to create an amenity-rich downtown and village centres. It will provide a targeted approach to ensure both short and long-term success of the downtown retail core as well as retail in neighbourhood village centres.

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Support Newcomer Businesses:

- Business Hub information and materials in translated versions in order to maximize the ease of understanding and compliance - this action signifies that the City is open to newcomer businesses and businesses run by new Canadians and wants them to feel part of the community. Additionally, these materials could offer tip sheets on how to succeed in the Canadian cultural and business context. Newcomers can sometimes be surprised by cultural differences between Canada and their home country. The Business Hub will translate materials into two priority languages per year

Create an Arts and Innovation District:

- Pilot a pop-up Micro Innovation District - this is a small, highly visible project to attract attention and get people to dream of what is possible.
- Undertake a City-initiated rezoning of the Innovation District – a city-initiated zoning will cut red tape and save time and money for land owners at the same time as preventing displacement of existing residents, businesses and artists.
- Develop a name and identity for the Innovation District - the name and brand will need to tell the story of the area – its history, its present day story and its future aspirations.
- Develop partnerships with postsecondary institutions to support activities in the Innovation District

Create an Ocean Futures Cluster:

- Champion the Ocean Futures Cluster and Innovation Hub with Provincial and Federal governments
- Build relationship and create programs with Canada's Ocean Supercluster
- Secure funding to establish Ocean and Marine Innovation Hub - secure Industrial and Technological Benefits (ITB) funding, secure Western Diversification funding, explore creative financing models
- Develop an Ocean and Marine Innovation Hub – scope a pilot phase and some test cases, establish or identify a bricks and mortar space/spaces to incubate the Ocean and Marine Innovation Hub, determine a feasibility/business model for an Ocean and Marine Innovation Hub in Victoria and work with partners to establish provincial “spokes” that feed into and out of the Hub
- Develop a Governance Structure for Cluster Implementation – develop a flexible, inclusive governance model that will foster communication, collaboration, cooperation, and inspiration.