

Victoria 3.0 Recovery Reinvention Resilience Progress Report



1

Purpose

The purpose of this report is to provide Council with a progress report on the action items outlined in the City's economic action plan called Victoria 3.0 Recovery Reinvention Resilience.

Approve \$117,000 from the Financial Plan contingency budget to support the initial planning for the Arts & Innovation District.



Victoria 3.0 Progress Report

2

Summary

Victoria 3.0 Recovery Reinvention Resilience is an economic action plan that aligns with the City's Official Community Plan to 2041 and was adopted by Council on May 14, 2020.

Goals:

- An immediate focus supporting businesses to adapt to a new normal and become more resilient considering lessons learned during the Covid-19 pandemic
- Creating a city and an economy that is inclusive of everyone
- Building a sustainable economy over the next two decades that aligns with the City's Climate Leadership Plan and creates a pathway to low-carbon prosperity



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Summary

Victoria 3.0 was informed through sector specific roundtables held in the fall of 2019:

- Tech, Advanced Education Research & Development
- Indigenous & Newcomer Businesses
- Ocean Futures Cluster Development
- Neighbourhood Business & Social Enterprise
- Small Business & Finance
- Youth Economy

Working Groups Established:

- The Ocean Futures Cluster & Innovation Hub
- Big Idea (Arts & Innovation District)
- Business Support



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Summary

The plan includes 10 categories with 69 action items under two key areas of focus:

- Recovery – focused on the small business sector in our local economy
- Reinvention and Resilience – focused on building on Victoria's strengths and reinventing Victoria to meet the challenges and seize opportunities in preparation for the 22nd century

At the time of this report, 16 action items have been completed or partly completed within the first year.



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5

Summary

Focus on the right issues and metrics for success - the first step was to research other global cities.

The City with other funding partners engaged "The Business of Cities" an urban intelligence firm that works with more than 100 cities and companies worldwide each year.

Examined the Greater Victoria region under three areas of focus:

- Benchmarking Victoria's Economy
- Case Studies – Learning from International Experience
- Victoria's Global Fluency



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6



7

Key Findings

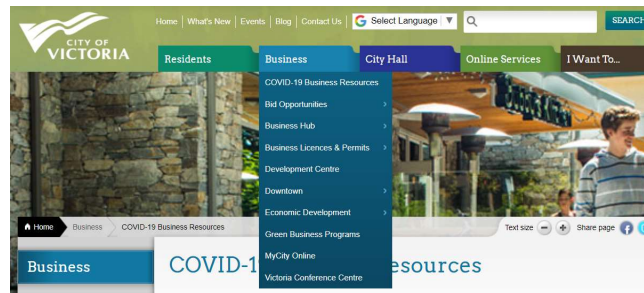
- Greater Victoria is among a **distinctive peer group** of small city regions with a high quality of life, including Aarhus (Denmark) and Newcastle (Australia). It also has parallels with leading sustainable, inclusive & high tech regions such as Helsinki and Eindhoven.
- As a region Greater Victoria has **many strengths** which set it apart internationally in this century of cities and climate change: natural environment, education, lower pollution, superior healthcare, lower crime, and more compact spatial form. It also has momentum in fast growing sectors.
- These strengths are not permanent. **Without more intentional efforts** to grow the innovation economy and the diverse jobs it provides, Greater Victoria is likely to lose talent, fall down a 'medium-productivity, low-affordability' development path, and get stuck in a 'retirees plus tourism plus government' formula.
- Other regions similar to Victoria have been **more deliberate for longer** in preparing for their future. They have shown the benefits of telling a stronger story; establishing Downtown as a residential, innovation and cultural centre; and building partnerships with other cities in their region. They use the jobs and growth these generate to reinvest in the housing and infrastructure and services that make their region great.
- Covid-19 brings into focus the **opportunity for Victoria** to establish itself as a reference point for what people want from a 21st century city.

8

Issues & Analysis

Recovery: Our Small Businesses are the Lifeblood of our Economy

1. Develop a “How to Adapt to a New Normal” toolkit based on WorkSafeBC sector guides
2. Develop an “Emergency Resilience” toolkit for Business



9

3. Create opportunities for restaurants and retailers to do business in public space
4. Create more space for pedestrians downtown and in village centres to meet physical distancing requirements



10

5. Develop a Welcoming Cities Strategy

- Task Force initiated in November 2020
- Work is underway and public engagement has started to seek input on how Victoria can align with the international Welcoming Standard, which includes a focus on employment and economic inclusion

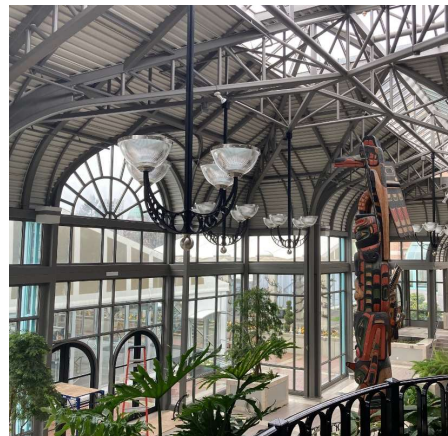


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11

6. Undertake a Feasibility Study for the Victoria Conference Centre (VCC)

- Destination Greater Victoria, as the sales and marketing partner for the VCC, contracted CBRE to conduct a convention business growth potential and feasibility study, which was completed in September 2020
- Recovery trends will become evident during 2022 and the feasibility study should be revisited in fall 2022.



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12

Issues & Analysis

Reinvention and Resilience: Building a Strong and Resilient Local Economy

Create an Ocean Futures Cluster

1. Create an Ocean Futures Cluster Task Force to develop a strong value proposition and Cluster implementation
2. Develop a Business Case and Value Proposition
3. Champion the Ocean Futures Cluster and Innovation Hub with Provincial and Federal governments
4. Develop a Governance Structure for Cluster Implementation



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13

Issues & Analysis

- To help build on all the ocean and marine-related businesses and major assets in our city and region
- To grow existing enterprises and attract new ones where the resulting products, services, technology, know-how, and intelligence support the arc that leads to sustainability and climate mitigation and adaptation
- Work has transition to South Island Prosperity Partnership
- COAST is a stand alone non-profit with a governance structure and interim board created to lead this work



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14

Issues & Analysis

2021 Actions

- Downtown Clean & Safe Committee / Downtown Ambassador Program
- Relaunch the ShopYYJ buy local campaign
- Build Back Victoria Program – promote the continuation of the program through print & social
- ‘Cut the Red Tape’ workshop to discuss the best and most efficient ways for the City to support business
- Mitigation Strategy to improve communication and support businesses impacted by development
- Retail Strategy to be reviewed in T3 2021 on timing to engage a consultant to undertake this work



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15

Issues & Analysis

Re-Do Victoria's Brand and Story

- 2023-2026 action – work is underway on a regional basis led by the South Island Prosperity Partnership as work arising from the Rising Economy Task Force
- Task Force subcommittees identified the need to tell our new story as a key element of post-pandemic recovery
- Engagement opportunities for the City, residents and businesses



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16

Issues & Analysis

Arts & Innovation District



Issues & Analysis

Arts & Innovation District

- Currently envisioned by the Downtown Core Area Plan and Official Community Plan to accommodate future residential development
- Opportunity to consider a more diverse range of housing opportunities to support the District, as well as exploring opportunities to add arts and employment uses east of Douglas Street.
- More specific planning for the District to contribute in the coming years to Victoria's economic recovery and future.
- Planning staff propose a two-phase process; kick-off phase in 2021 requiring \$117,000, followed by the completion of a master plan for the district if resources are made available through the 2022 budget process or other funding opportunities

Issues & Analysis

Resource impacts due to COVID-19:

- Victoria 3.0 envisioned additional staffing capacity to support implementation
- Business Ambassador fully committed to Build Back Victoria program
- Head of Business & Community Relations – oversees Economic Development, Victoria Conference Centre, Arts Culture & Events and Neighbourhoods divisions
- Additional staff capacity is required to support economic recovery and economic inclusion
- Staff will propose an additional staff position for Council's consideration as part of the 2022 Financial Plan



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19

Options & Impacts

Option 1: That Council approve \$117,000 from the 2021 Financial Plan contingency budget to support the initial planning for an Arts & Innovation District, and that the second phase of funding be considered in the 2022 budget. (Recommended)

Staff would initiate a process in 2021 to undertake two studies:

- a land economics and market potential study, and
- a high-level review of existing environmental conditions to identify possible constraints on the district.

This would be followed by a round of focus groups with key sectors interested in the future of the district and a workshop setting directions for the planning process.



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20

Conclusion

One year on, Victoria 3.0 has delivered on several action items providing immediate support to businesses impacted by COVID-19 and significant action items to ignite economic recovery in the future.

Staff look forward to working closely with business leaders, community partners and organizations to continue delivering the actions set out in Victoria 3.0.

Staff recommended that Option 1 be supported. This would allow preliminary planning for the Arts and Innovation District to be initiated in 2021 and make progress towards the vision for this District as outlined in Victoria 3.0, in anticipation of future development pressures and as part of Victoria's economic recovery.

