

# Town of Riverview

## COUNCIL REPORT FORM



Presented to: Mayor & Council

Department: Development and Legislative Services

Date: September 25, 2023

Subject: Community Economic Development Strategy

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### **BACKGROUND**

Council directed staff to complete a new, forward-looking Economic Development Strategy as [the last one](#) spanned over years 2012-2016. The Town of Riverview has since experienced novel challenges, opportunities, and reforms, thus highlighting the need for an updated Community Economic Development Strategy reflective of the present-day landscape.

The Town has recently onboarded a Manager of Economic Development, responsible for developing and implementing high level initiatives that foster economic development opportunities for the municipality and are aligned with its strategic priorities. One of the key objectives of this role is the development of strategies and operational plans to support the long-term growth of the community.

The past year has seen immigration and inter-provincial migration rates breaking records, high average residential prices and interest rates, shortages in key labour force sectors, a national housing crisis, businesses recovering after the pandemic, a municipal reform, amongst many other economic factors impacting the Town's residents, its quality of life, and viability. It is crucial to note many of these factors represent growing pains, and thus exciting opportunities to remedy challenges stemming from our area's rapid growth.

Informed by our Commercial Market Threshold Study, the Housing Needs Assessment, the Affordable Housing Strategy, and other reliable sources of trends and data, the new Community Economic Development Strategy will outline the Town of Riverview's unique challenges and opportunities, as well as propose an approach to furthering economic interests of the community that is distinctive from neighbouring municipalities. Outlining Riverview's key stakeholder groups, competitive advantages, unique positioning, thriving and underplayed commercial sectors, and infrastructure development opportunities, this new strategy will have for main objectives to create a roadmap towards fostering and growing opportunities for development, residents, and businesses within the Town, and create alignment between the Town's administration, Council, stakeholders, and the local community towards a common vision of Riverview's future

The proposed approach would include working with a professional consultant firm that is locally based to help execute key areas of the strategy (i.e., public and private consultation sessions, surveys and data

analytics, workshop sessions with Town Administration and Council on economic trends both local, regional, national, and beyond) that would be difficult to achieve given internal resource constraints. Working with professional consultants would also bring the advantage of obtaining a broader perspective of regional, national, and global community development trends and concepts, as well as deriving from their expertise in working with other Canadian municipalities.

Riverview's future prosperity depends on our ability to adapt to changing economic conditions, invest in our infrastructure and workforce, and embrace a growth mentality. A new Community Economic Development Strategy for 2024-2028 is not only necessary, but also represents a strategic investment in our town's long-term success. By working together, we can create a vibrant, resilient, and prosperous Riverview for current and future generations.

## **CONSIDERATIONS**

### Legal:

N/A

### Financial:

In July of this year, the Development and Legislative Services Department underwent the Request for Quotation process and obtained cost estimates, evaluated proposals, checked references, and met with three different professional consultant firms as follows:

- Champoux Inc. (\$35,000)
- 13 Ways Inc. (\$40,000)
- Think Stiletto (\$63,900)

Given their exhaustive experience in working with both regions and municipalities in executing Community Economic Development Strategies, locally based firm, thorough understanding of Riverview's unique economic landscape, accessibility and responsiveness, dynamic strategy format, workplan integration component of strategic action plans, willingness to execute post-strategy check ins, and timing and cost efficiency, staff recommends engaging Champoux Inc. as a consultant on the Community Economic Development Strategy.

To accomplish this project, \$40,000 is currently budgeted under Economic Development, \$35,000 of which would be spent across the remainder of 2023 and the first quarter of 2024 under staff's recommended approach.

### Policy:

- The new Municipal Plan will be considered in the context of infrastructure and development guidelines and will be developed in parallel with the Community Economic Development Strategy.

### Stakeholders:

- Town Council – in advocating on behalf of the community’s economic needs, in providing input and direction via public and private consultation sessions, and in participating in workshops on economic trends both local, regional, national, and beyond.
- Town Administration (Legislative Services and Development Department) – in developing the strategy with the objective of furthering economic interests of the town.
- Local Development Community – in participating in consultations, and whose feedback would be leveraged to inform action plans included in the strategy.
- Regional Players – in understanding our town’s specific needs and opportunities to advocate at the regional and broader levels (Southeast Regional Service Commission, Opportunities NB (responsible for FDI), Working NB, Chambers of Commerce, and more).
- Riverview Community – in receiving the benefits of future economic development initiatives.

#### Strategic Plan:

Under the “Thriving Community” pillar, the following objectives would be supported through this initiative:

- Businesses receive support from residents and customers from surrounding region.
- Riverview is a desirable place to live, shop, visit and play.
- Riverview benefits from regional economic success

Under the “Active and Engaged Community” pillar, the following objectives would be supported through this initiative:

- Engaged community

#### Interdepartmental Consultation:

Cross-departmental collaboration will be fostered across Economic Development, Parks, Recreation, Community Relations (Business Engagement), Communications, and Administration.

Furthermore, the Town’s Administration would work closely with the urban planning division at the Southeast Regional Service Commission for alignment with the new Municipal Plan, building codes, urban planning best practices, and more.

#### Communication Plan:

A detailed 5-year action plan, including communication actions and tactics, will be developed as part of the Community Economic Development Strategy.

#### **OPTIONS**

- Move forward with a new Community Economic Development Strategy for 2024-2028, working with the help of professional consultant firm Champoux Inc.
- Move forward with a new Community Economic Development Strategy for 2024-2028, working with the help of a professional consultant of Council’s choice.

- Abstain from developing a new Community Economic Development Strategy for 2024-2028, and continue using the [2012-2016 Economic Development Strategy](#) as basis for focus areas.

**RECOMMENDATION FROM STAFF**

That the Committee of the Whole recommend to Town Council to accept the staff recommendation as outlined in the Council Report Form to approve moving forward with engaging Champoux Inc. as a professional consultant on our Community Economic Development Strategy in the amount of \$35,000.

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