City of Richmond

Report to Committee

To:	General Purposes Committee	Date:	September 19, 2007
From:	Iain Johnstone Manager, Economic Development	File:	08-4150-01/2007-Vol 01
Re:	**Richmond Economic Advisory Committee Recommendations**		

Staff Recommendation

1. That the Economic Advisory Committee be thanked for their commitment and ongoing advice;

2. That the report from the Economic Advisory Committee, together with the accompanying staff report, be received for information

for

Andrew Nazareth
General Manager, Business & Financial Services
(4095)

FOR ORIGINATING DEPARTMENT USE ONLY		
CONCURRENCE OF GENERAL MANAGER for A NAZARETH		
REVIEWED BY TAG	YES ☑	NO ☐
REVIEWED BY CAO	YES ☑	NO ☐

2260770

Staff Report

Origin

The Economic Advisory Committee (EAC) continues to actively work to the Terms of Reference, established in the Fall of 2005, which was to provide Council with feedback and advice on economic development strategic planning issues and initiatives and ways to enhance and manage City resources to strengthen Richmond's economy.

From time to time this includes formal reports to Council.

Analysis

The EAC believes that some priorities have emerged that should be considered in order to strengthen Richmond's overall economy and these are listed below:

- Land use and availability
- Transportation, with primary focus on a comprehensive ports strategy and secondary focus on our North South (Knight Street Bridge, Blundell Interchange and George Massey Tunnel) bottleneck challenge.
- Business Retention, Expansion and Attraction (BREA).
- Asia Pacific Gateway Initiative.

The EAC further rationalized these four priorities by determining that the first two are paramount and in fact, integral to success for BREA and the Asia Gateway Initiative.

As a result, the EAC have made four recommendations (please refer to page 2 of the letter from Keith Tsukishima, Chair of the EAC to Mayor and Councillors).

Staff's response to these recommendations are:

1. The City, through various departments, continues to consider all aspects of land use and availability. It is integral to the City Centre Plan, Transportation Plan, Industrial Strategy and will be a key component of the Official Community Plan renewal that is just getting underway. It will also be a key consideration as the City develops the BREA plan.
2. The City, through the tax department, does consider tax topography and the densification of residential, commercial and industrial lands on an annual basis to ensure Richmond's tax rates remains competitive with other municipalities.
3. The City is aware of the BC Ports Strategy and continuously evaluates what the City can do, where appropriate, to support this initiative.
4. The City is aware of the need for well located and affordable industrial lands that lend themselves to manufacturing and goods handling. On this item, the City recommends deferring any definitive response until it has gone through a more robust and integrated planning and BREA plan process.

Financial Implications

There are no major financial implications at this time but there will be a requirement for consultants and funding over the longer term to provide additional support to staff to achieve these goals.

Conclusion

The City supports the Committee's efforts and are appreciative of the advice received.

Iain Johnstone

Manager, Economic Development

(4934)

To: Mayor and Councillors

From: Keith Tsukishima – Chair – Economic Advisory Committee

September 17, 2007

In 2003, Mayor and Council appointed members of the business community to an Economic Advisory Task Force to review the City's business and economic programs. This Advisory Task Force produced a detailed report with recommendations that the City could implement to improve strategic positioning.

Subsequent to this, Terms of Reference were prepared for the Economic Advisory Committee which was appointed in the fall of 2005. Our Committee met once in 2005, five times in 2006, produced a Report and Work Plan in May of 2006 and most recently met on September 12th of this year.

Key Findings:

That the City should build on its success in opening a Film Office by looking at other economic opportunities or issues.

The availability, accessibility and affordability of industrial, commercial and agricultural lands for the generation of employment and economic benefit is becoming increasingly limited.

We feel that the city could experience increasingly serious business retention, expansion and attraction issues in accommodating existing and new businesses in key sectors.

To address this, several priorities emerged and we prioritized them as follows:

- Land use and availability.
- Transportation, with primary focus on a comprehensive ports strategy and secondary focus on our North South Corridor (Knight Street Bridge, Blundell Interchange and George Massey Tunnel) bottleneck challenge.
- A proactive Business Retention, Expansion and Attraction (BREA) Program.
- Asia Pacific Gateway Initiative

We further rationalized these priorities determining that the first two were paramount and in fact, integral to ensuring success for a BREA Program and the Gateway Initiative.

Committee Recommendations:

1. That the City continue considering opportunities to protect industrial, commercial and agricultural lands in the City, and in so doing examine all possible actions for development and redevelopment of any additional lands that could be protected for important employment and economic uses;

2. That the City continue to take into consideration tax topography and the densification of residential, commercial and industrial lands;

3. That the City consider the "BC Ports Strategy" and look at the capacity and opportunities that exist at the local level to aid in implementing the objectives of this strategy, such as protecting and refocusing land that is important to and oriented toward port use;

4. That the City consider the objectives of the "BC Ports Strategy" in context with the City's sustainable economic, transportation and land use policies in order to ensure the availability of well located and affordable industrial lands that lend themselves to manufacturing and goods handling.

Conclusion:

That the City continue its active partnership with Richmond stakeholders and the Richmond Economic Advisory Committee on the four key recommendations above.

Respectfully submitted,

Keith Tsukishima

Chair – Economic Advisory Committee