

ECONOMIC DEVELOPMENT

QUARTERLY REPORT



Q1 - 2018



Outline



- **Progress Reporting:** Key Result Areas (KRA's)
- **Key Project Updates:** Business Survey & Priority Clusters
- **Economic Indicators:** What does the data say?
- **Penticton in the News:** Coverage & Accolades
- **Megaphone:** Meet Penticton Business Owners

KEY RESULT AREA GOALS – Q1

2018 OPERATIONAL PLAN



COMMUNICATION

COLLABORATION

RETENTION & EXPANSION

ATTRACTION

EXCELLENCE

- ✓ Business Climate Survey Completion
- ✓ Economic Development Dashboard Website Research
- ✓ Communications Strategy
- ✓ Community Engagement

- ✓ Initial meeting with Community Partners
- ✓ Drafting of an Operational Partnership Agreement
- ✓ Smart Cities Challenge: Support for Community-led Process

- ✓ Business Climate Survey: Results Launch Event
- ✓ Drafting of Priority Industry Clusters
- ✓ Employer Resources

- ✓ PentictonWorks
- ✓ StartHereOkanagan.com
- ✓ Skilled Labour Attraction

- ✓ Quarterly Reporting framework
- ✓ Development of economic indicators
- ✓ Professional Development

KEY PROJECT UPDATES



BUSINESS CLIMATE SURVEY

THE PROCESS



Stakeholder Engagement & Alignment

DPA, Chamber, PIDA, Travel Penticton

Communication Strategy

News Release, ShapeYourCityPenticton.ca landing page, Social Media, Radio Ads, Postcards, Direct Email & Stakeholder networks

Outcomes

101 businesses participated

- 100 60-90min in-person interviews
- 90 online survey responses

Launch Event

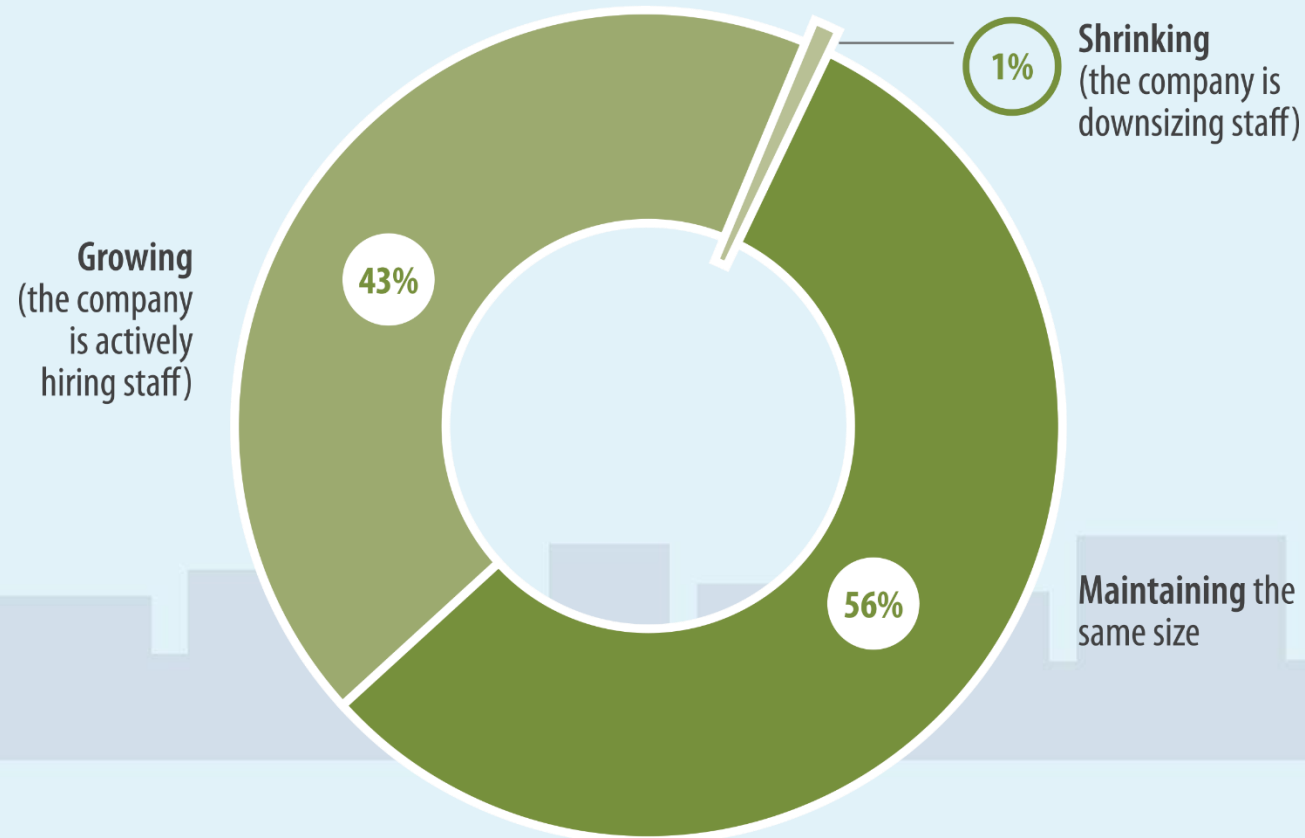
- March 13, 2018 at Cannery Brewing
- 88 attendees

BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



Is the size of your workforce increasing or decreasing?

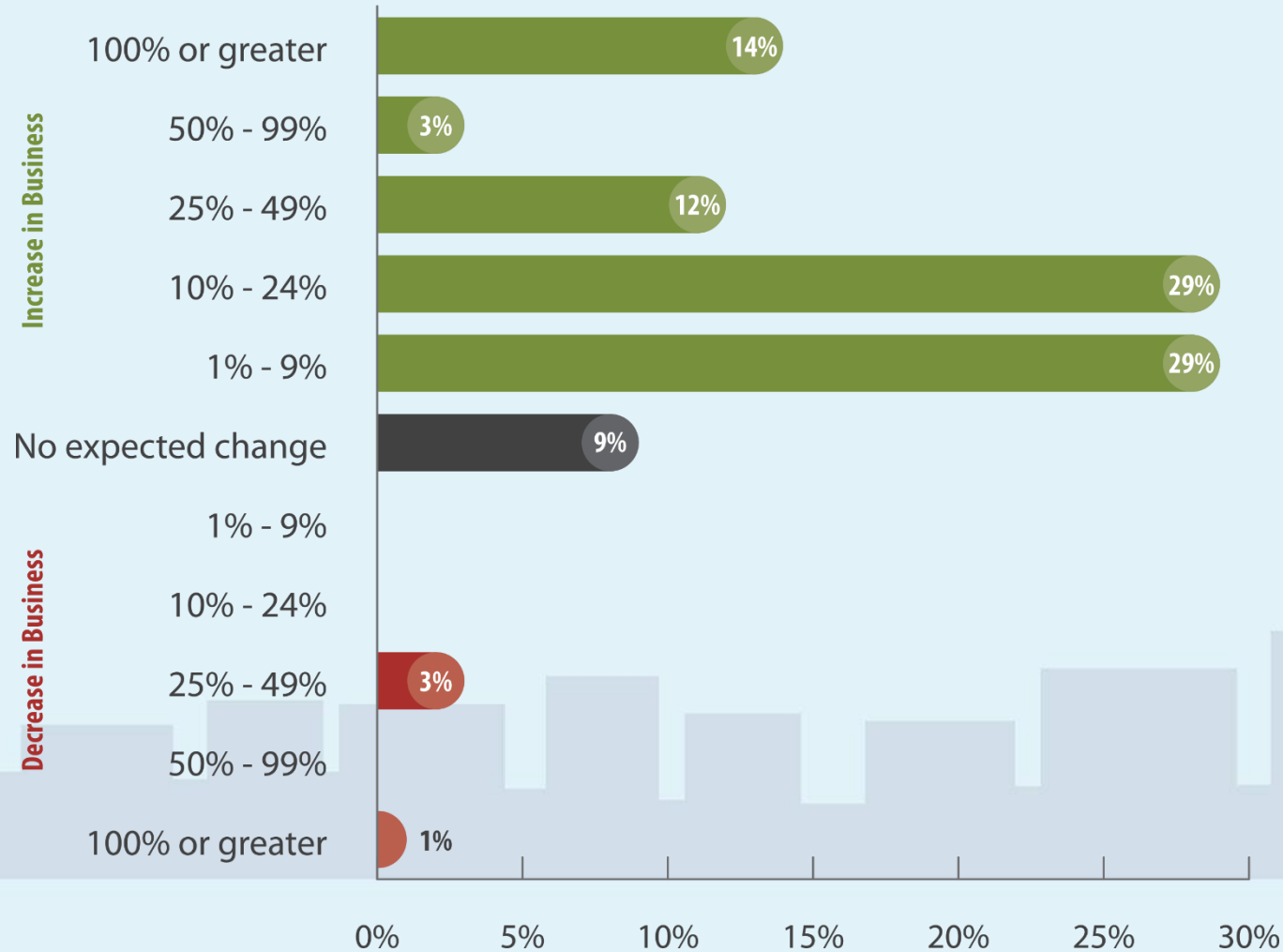


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



What is your projected percentage change of sales over the next year?

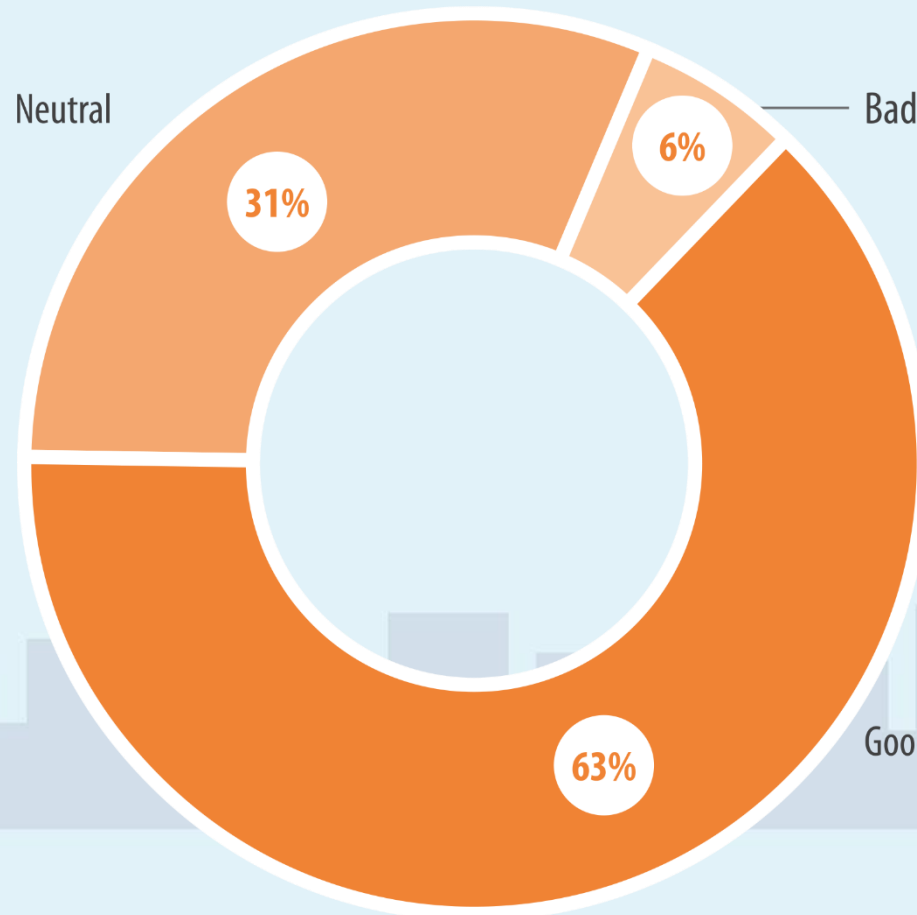


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



How do you find doing business in Penticton?

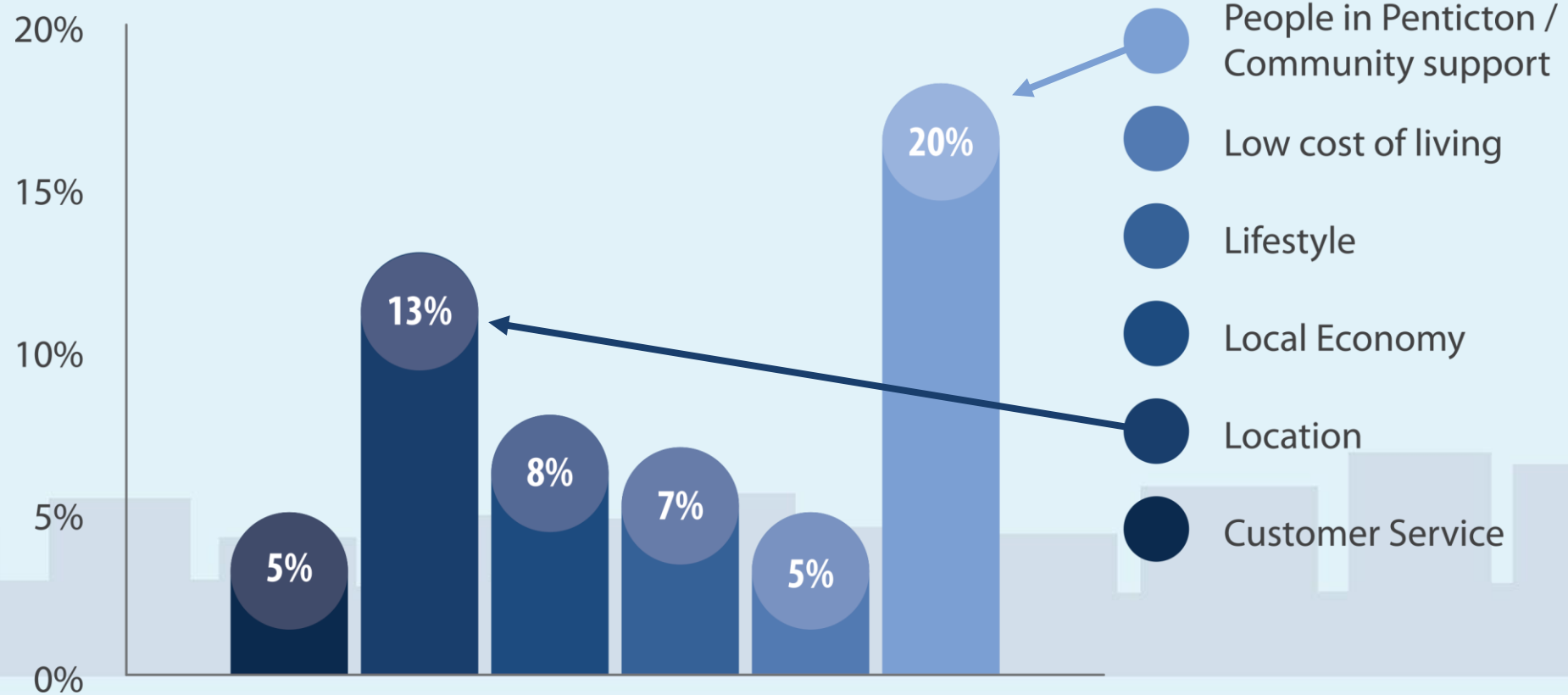


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



What factors make your company successful in Penticton?

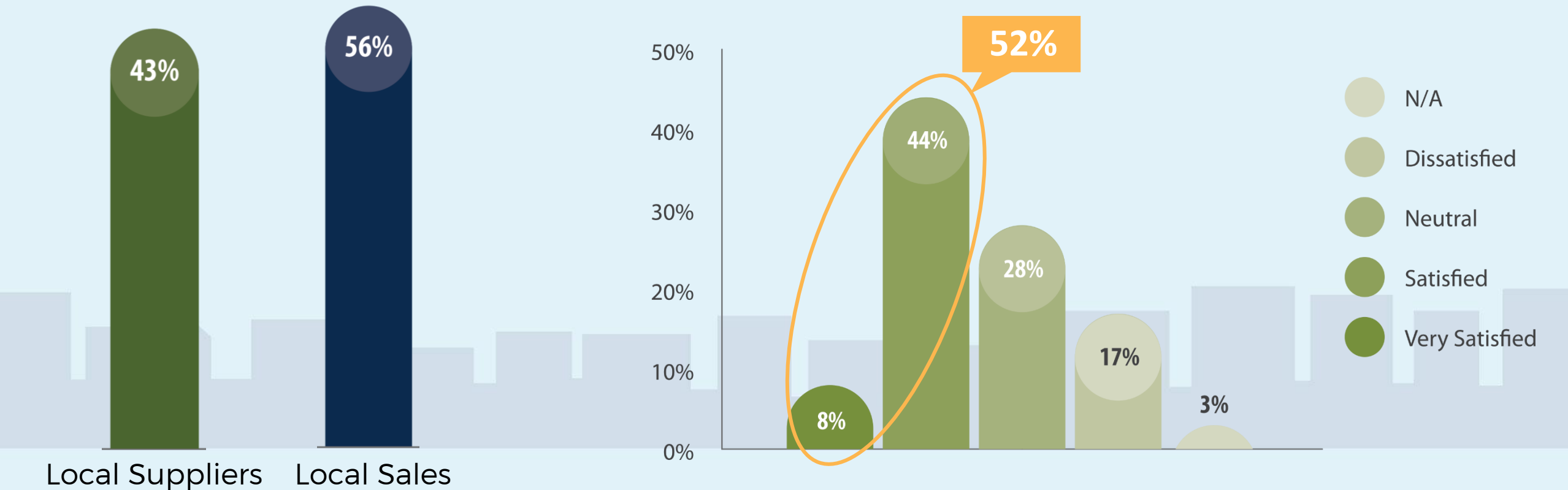


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



What is your overall ranking of the local business climate?



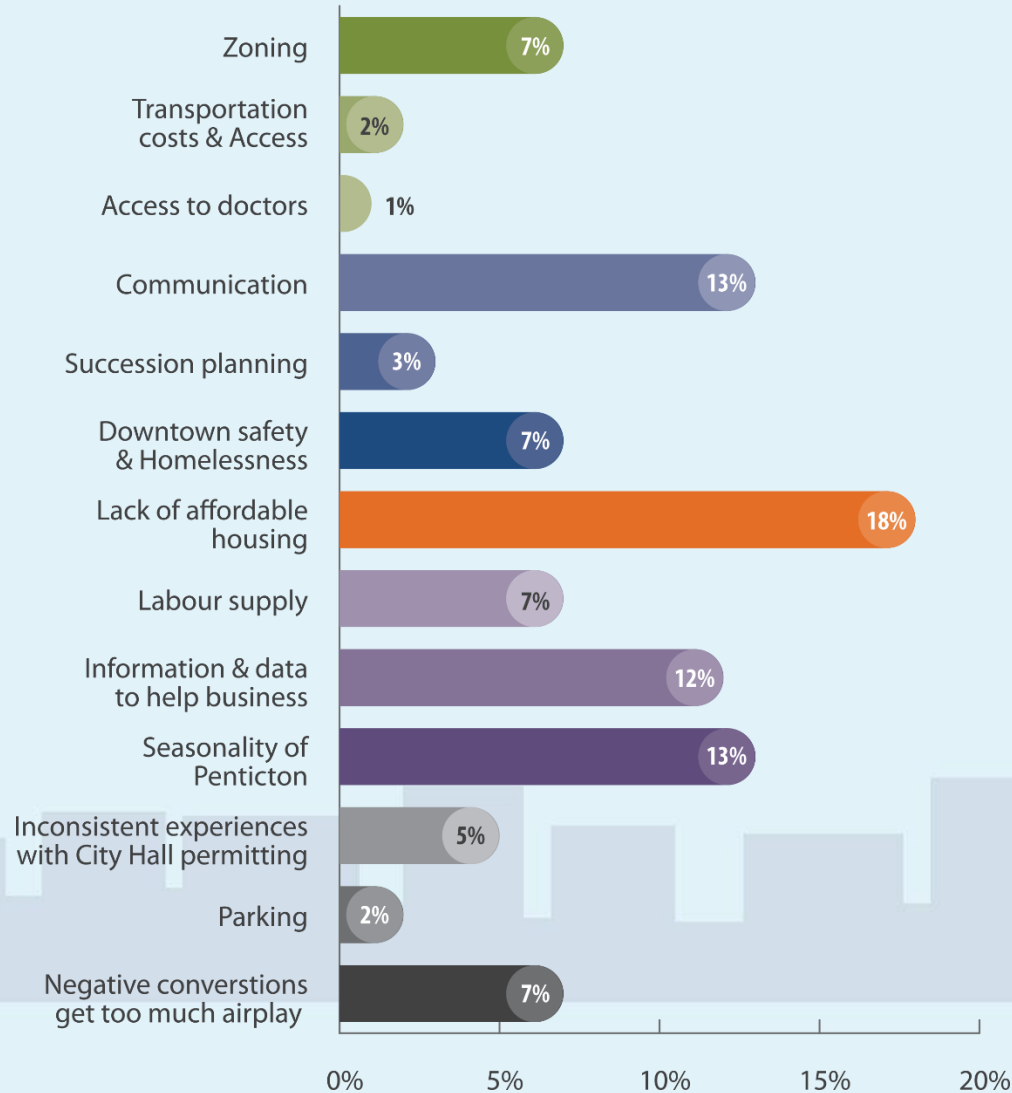
Local Suppliers 43%
Local Sales 56%

BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



What is holding Penticton back?

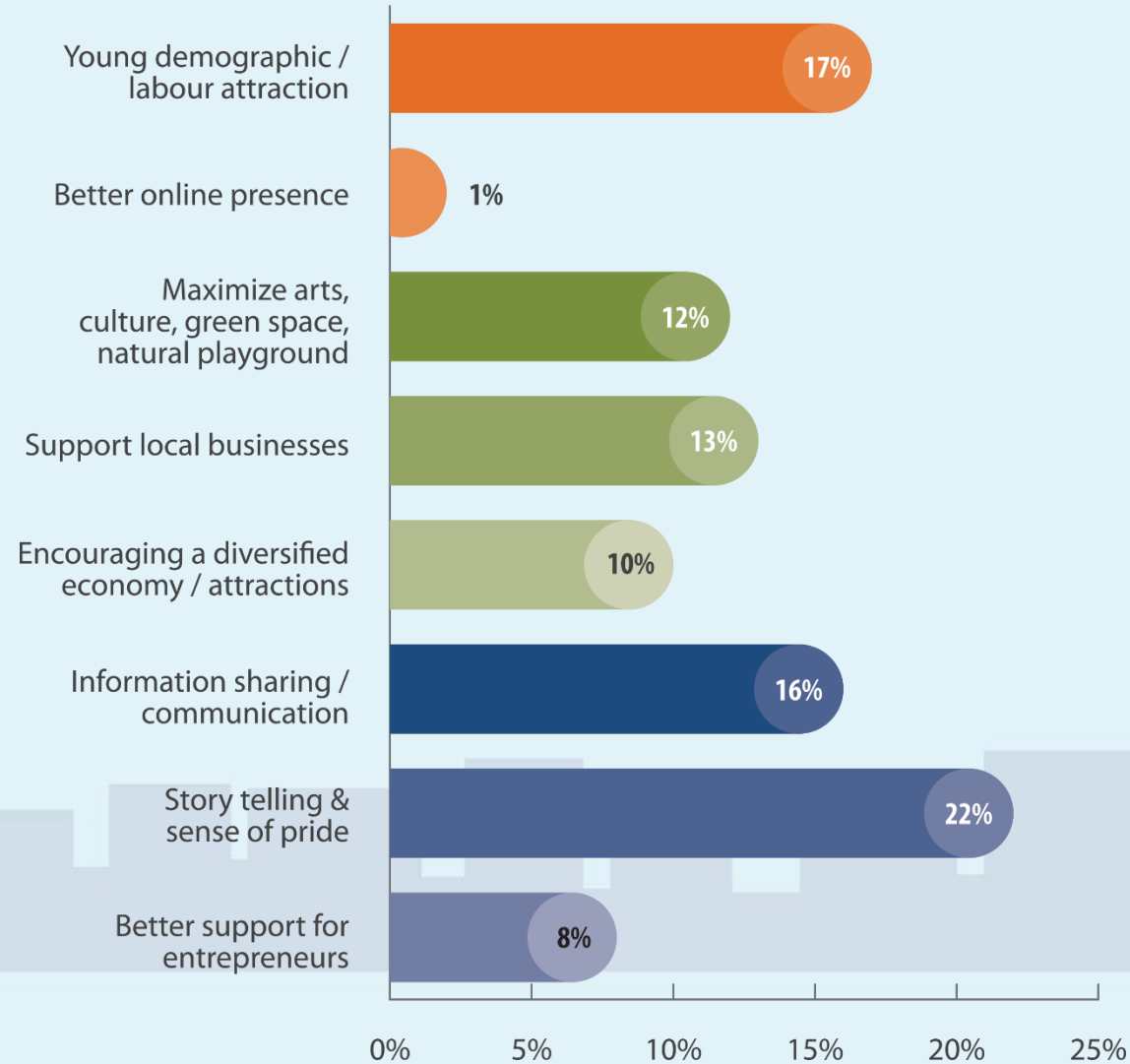


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS



What are Penticton's opportunities?

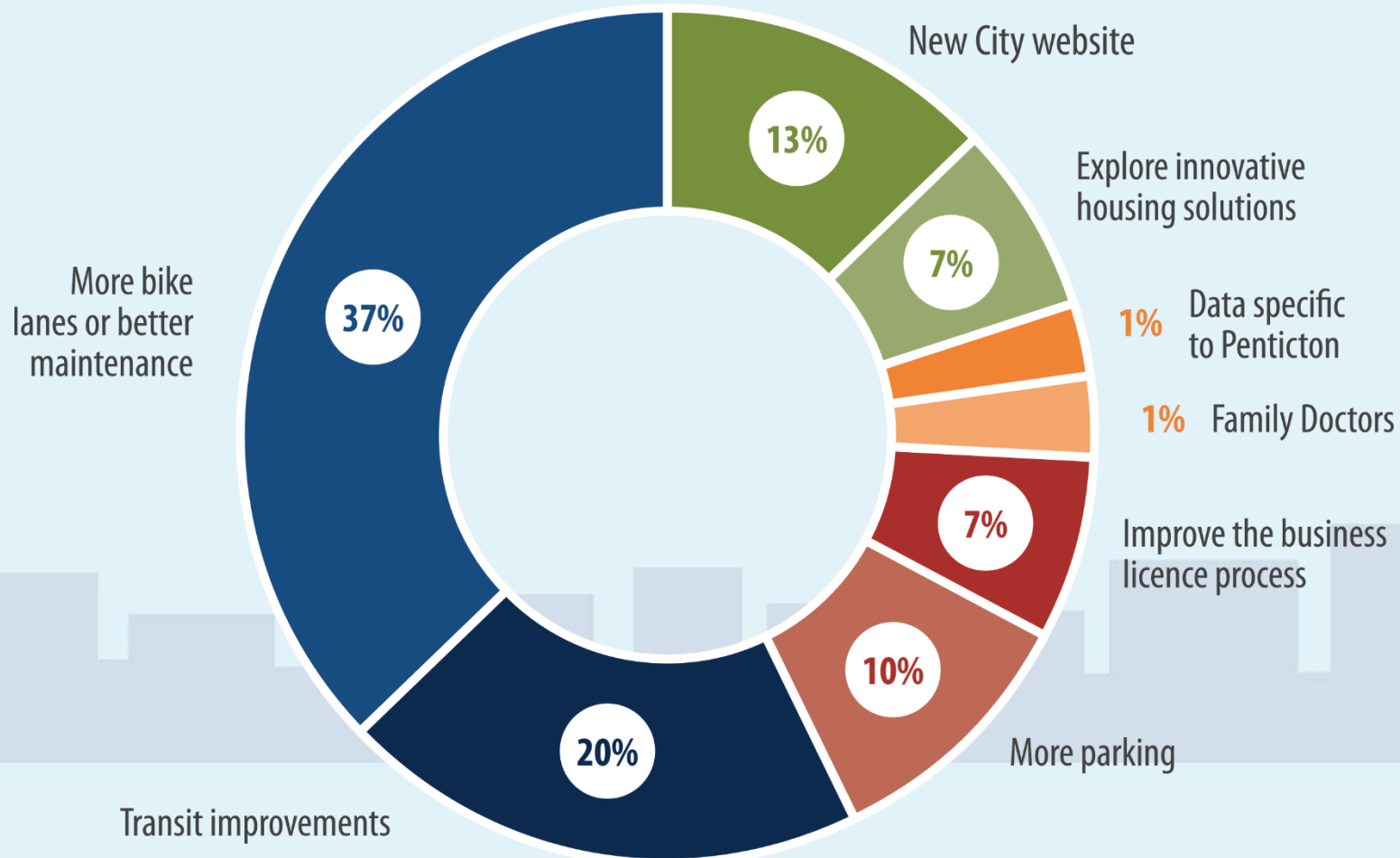


BUSINESS CLIMATE SURVEY

SUMMARY OF RESULTS & FINDINGS

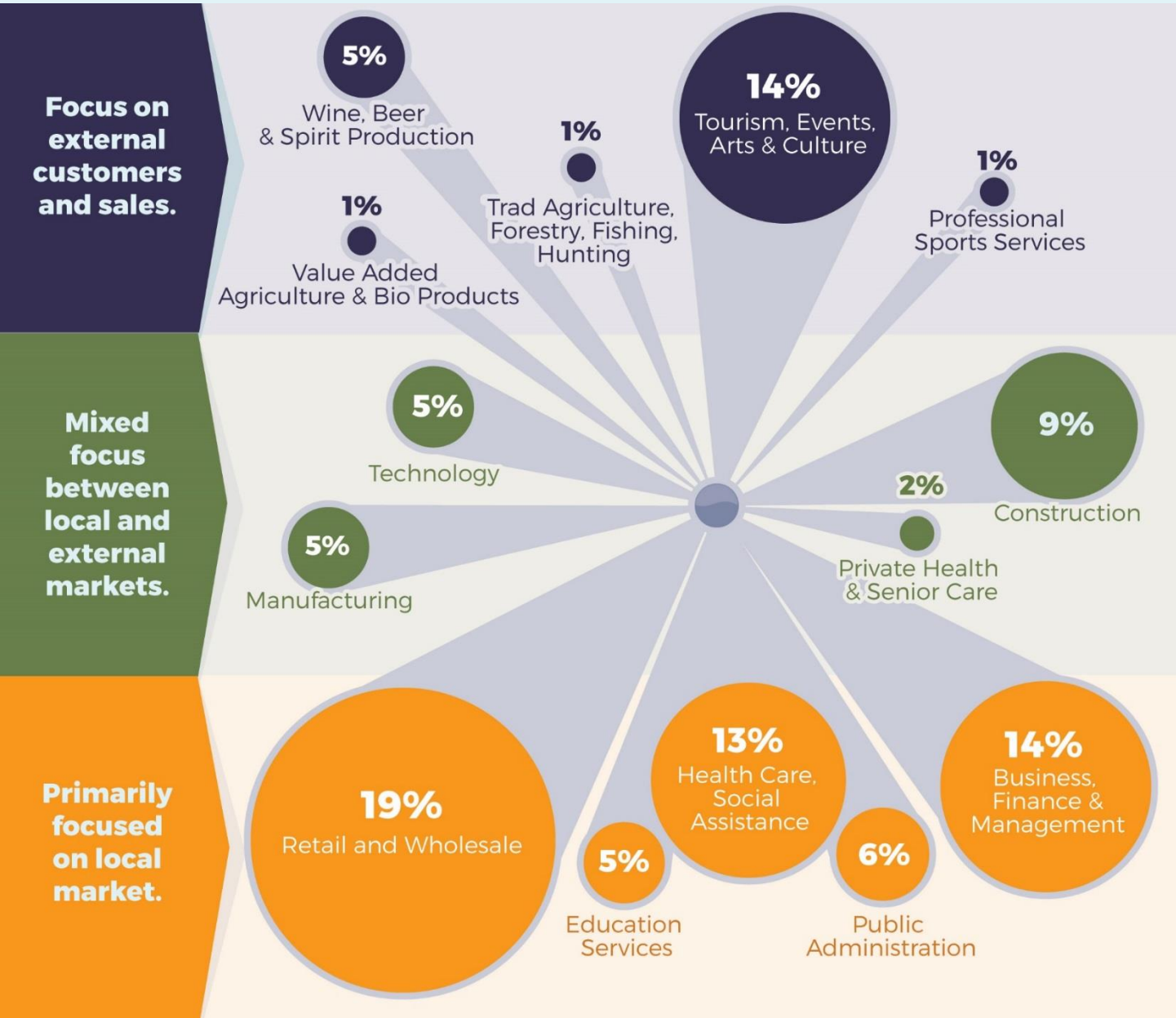


Recommendations for infrastructure improvements?



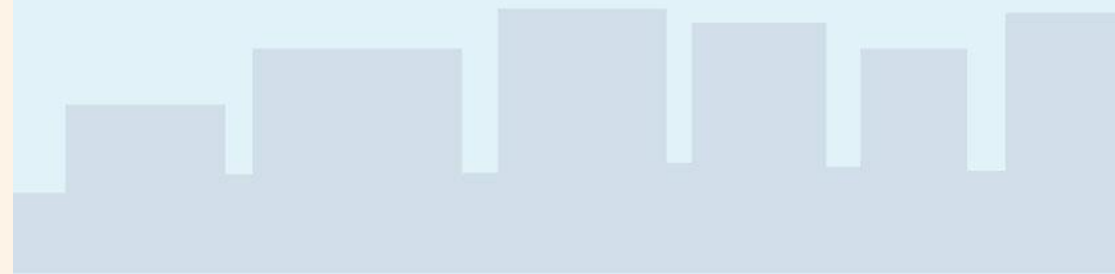
DRAFT - Penticton Existing Industry Clusters - DRAFT

Size of Cluster = Percentage of Jobs in Penticton*



*Job numbers are a draft extrapolation from Canada Census figures and are subject to verification in the project's 2nd phase

Note: Relative position & grouping of clusters is derived from review of research literature and is subject to verification in the project's 2nd phase



ECONOMIC INDICATORS



ECONOMIC INDICATORS

WHAT'S ON THE HORIZON



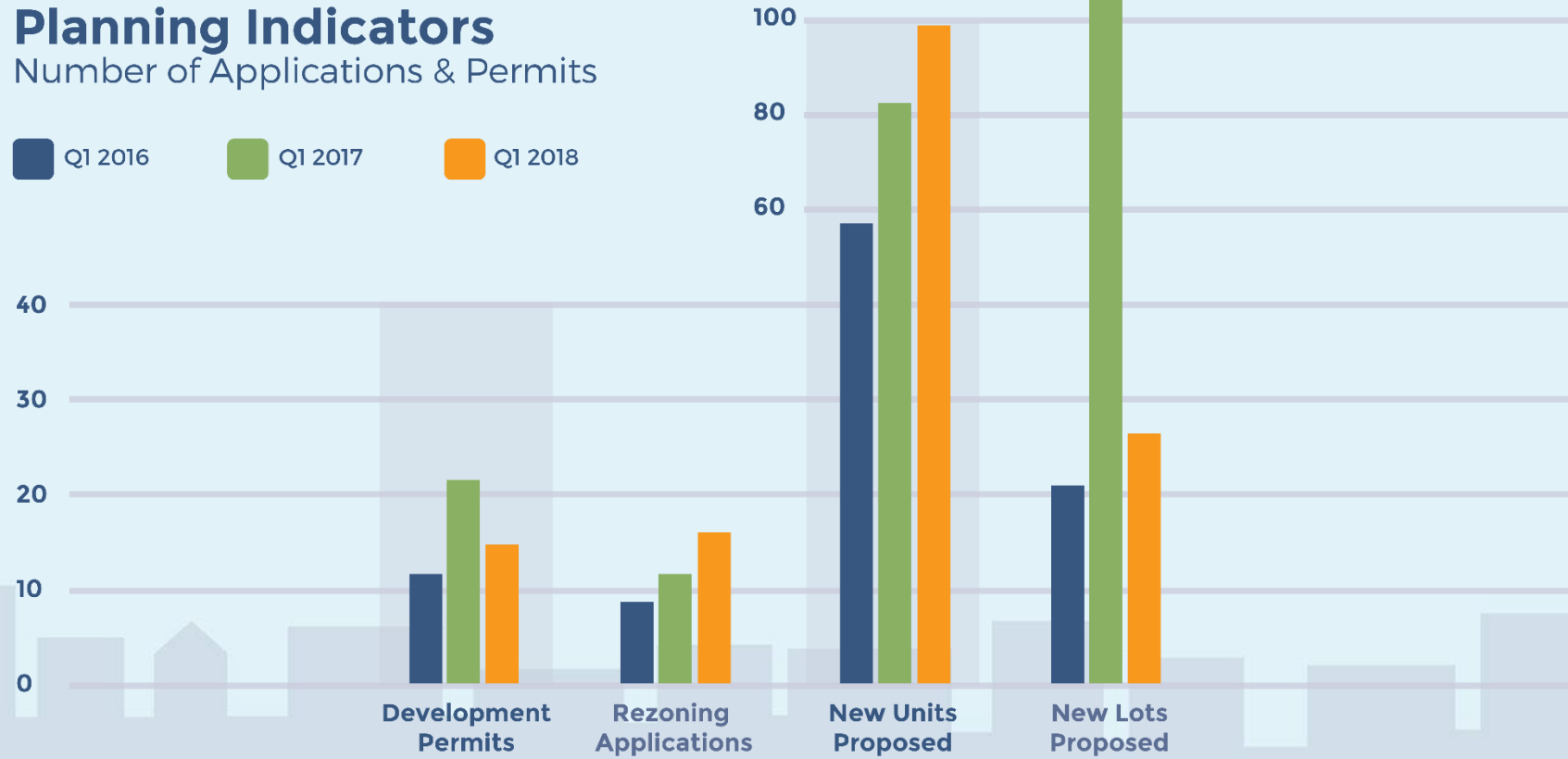
Planning Indicators

Number of Applications & Permits

Q1 2016

Q1 2017

Q1 2018



Source: City of Penticton Planning Department

ECONOMIC INDICATORS

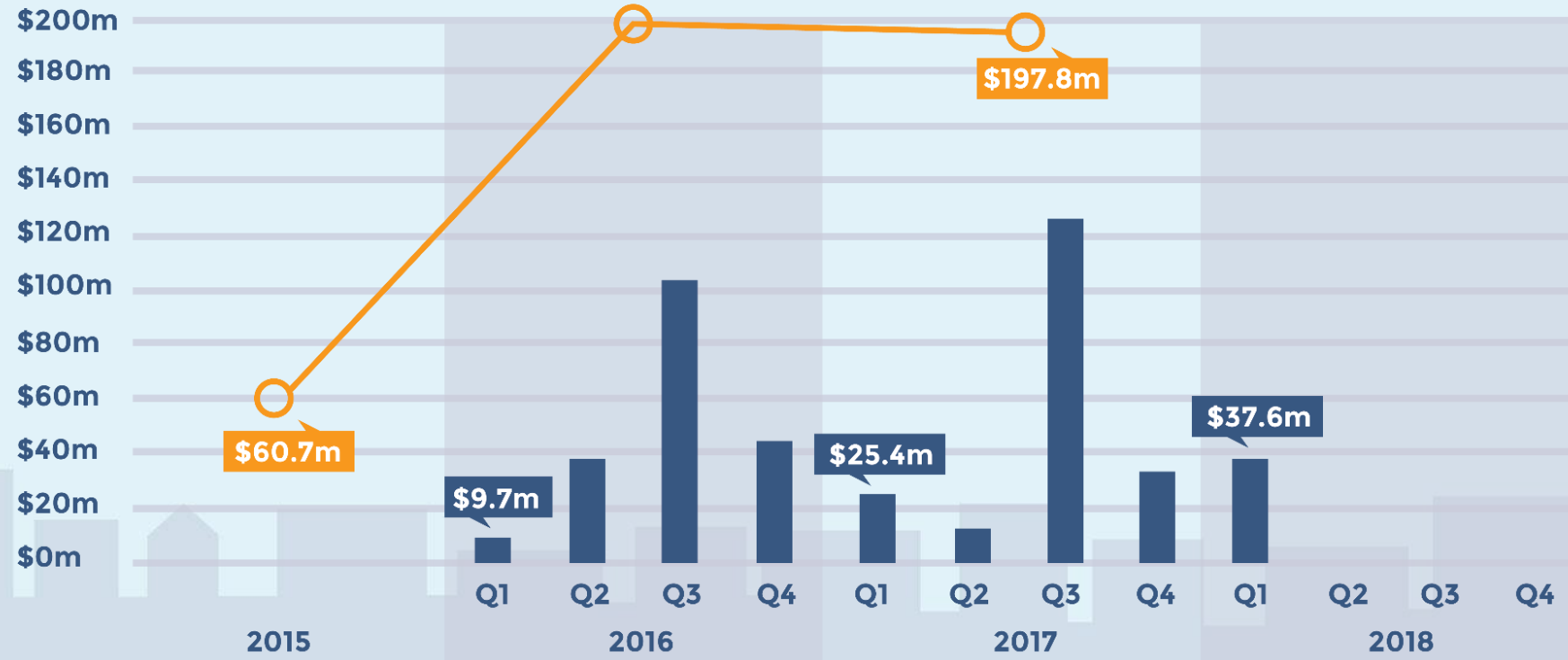
WHAT'S HAPPENING NOW



Construction Activity

Construction Investment

● Quarterly Totals ● Annual Totals



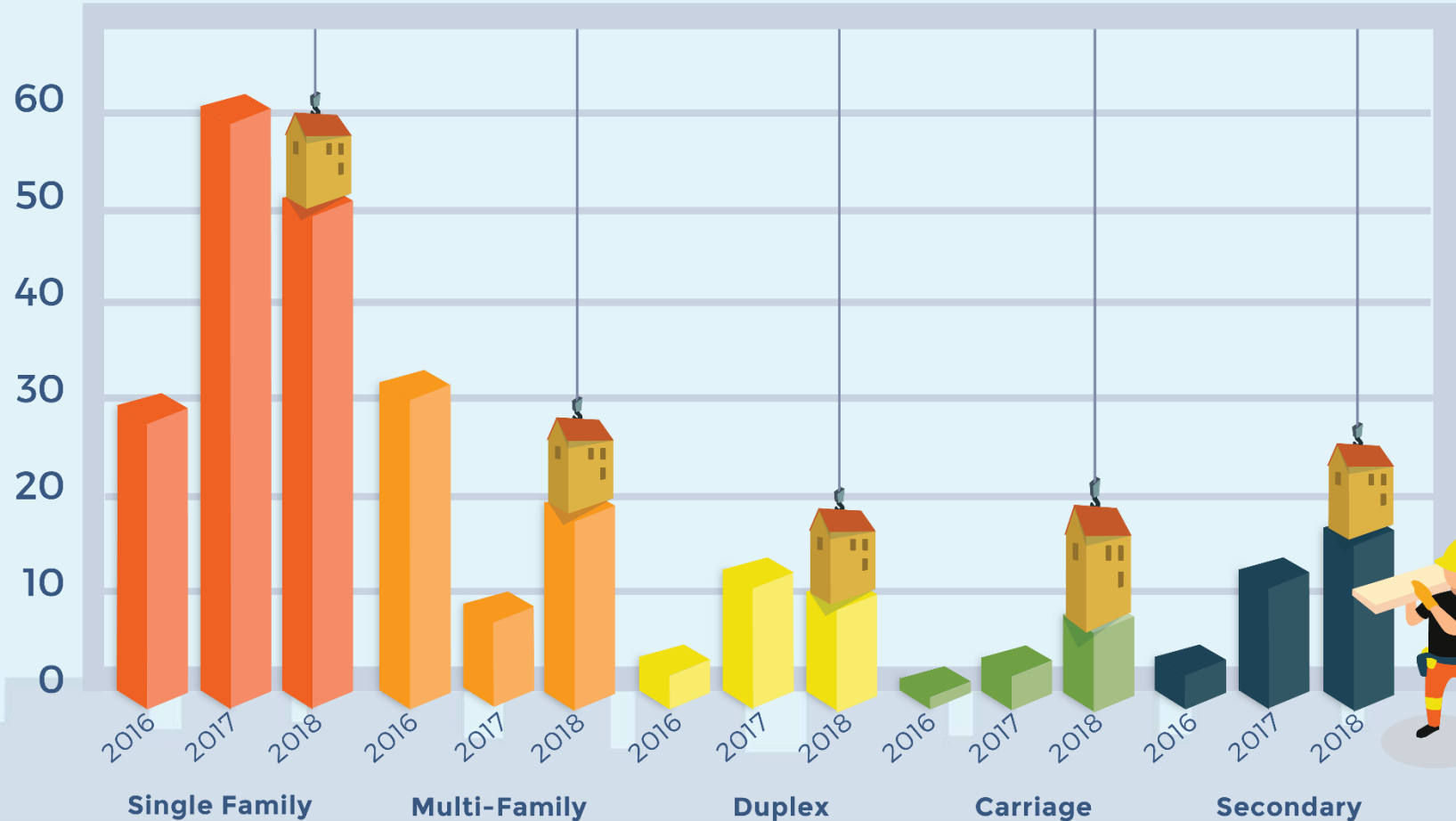
ECONOMIC INDICATORS

WHAT'S HAPPENING NOW



Construction Starts - Q1

Residential Permits Issued



Source: City of Penticton Building Department

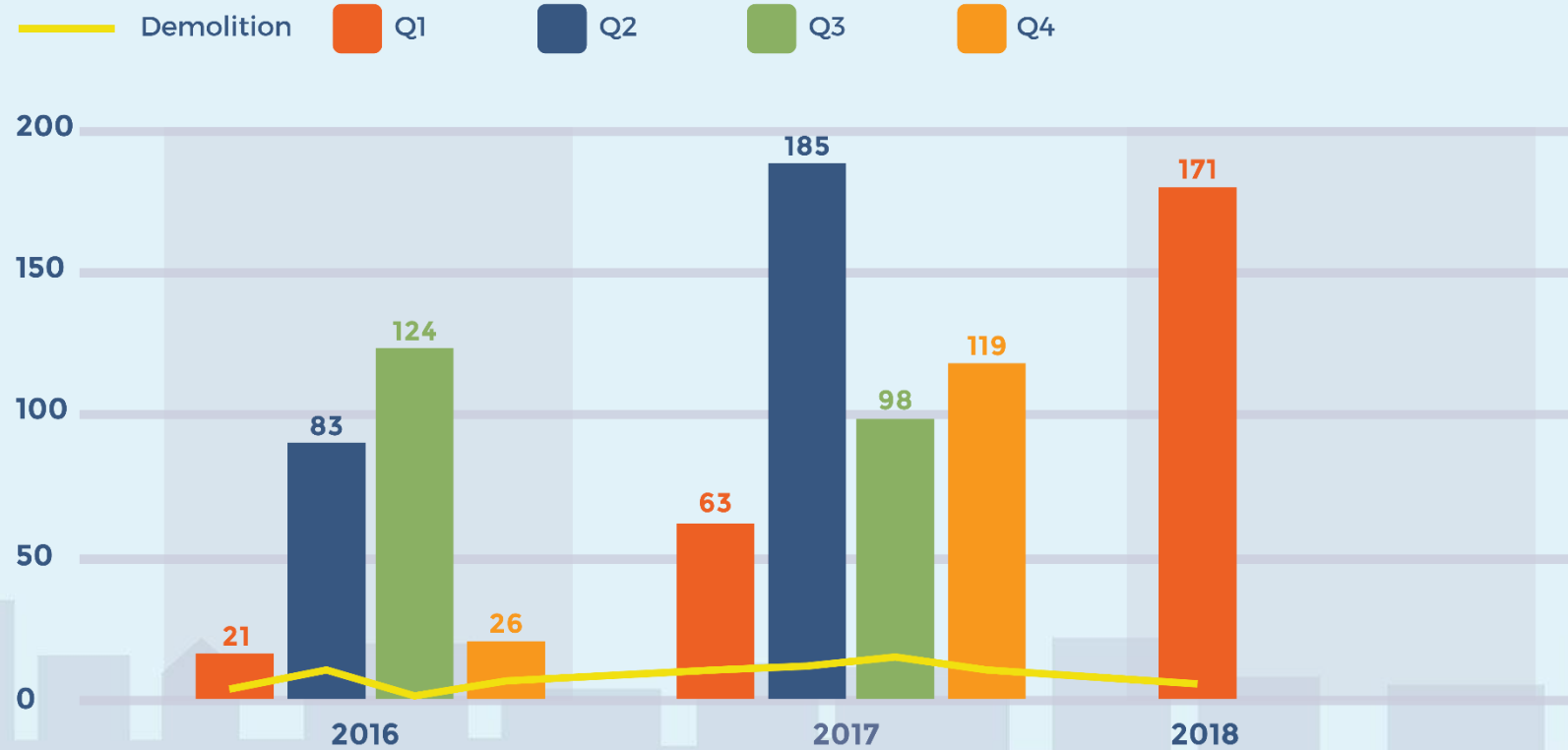
ECONOMIC INDICATORS

WHAT'S HAPPENING NOW



New Residential Development Proposed

New Residential Units Proposed vs Demolition Permits Issued*

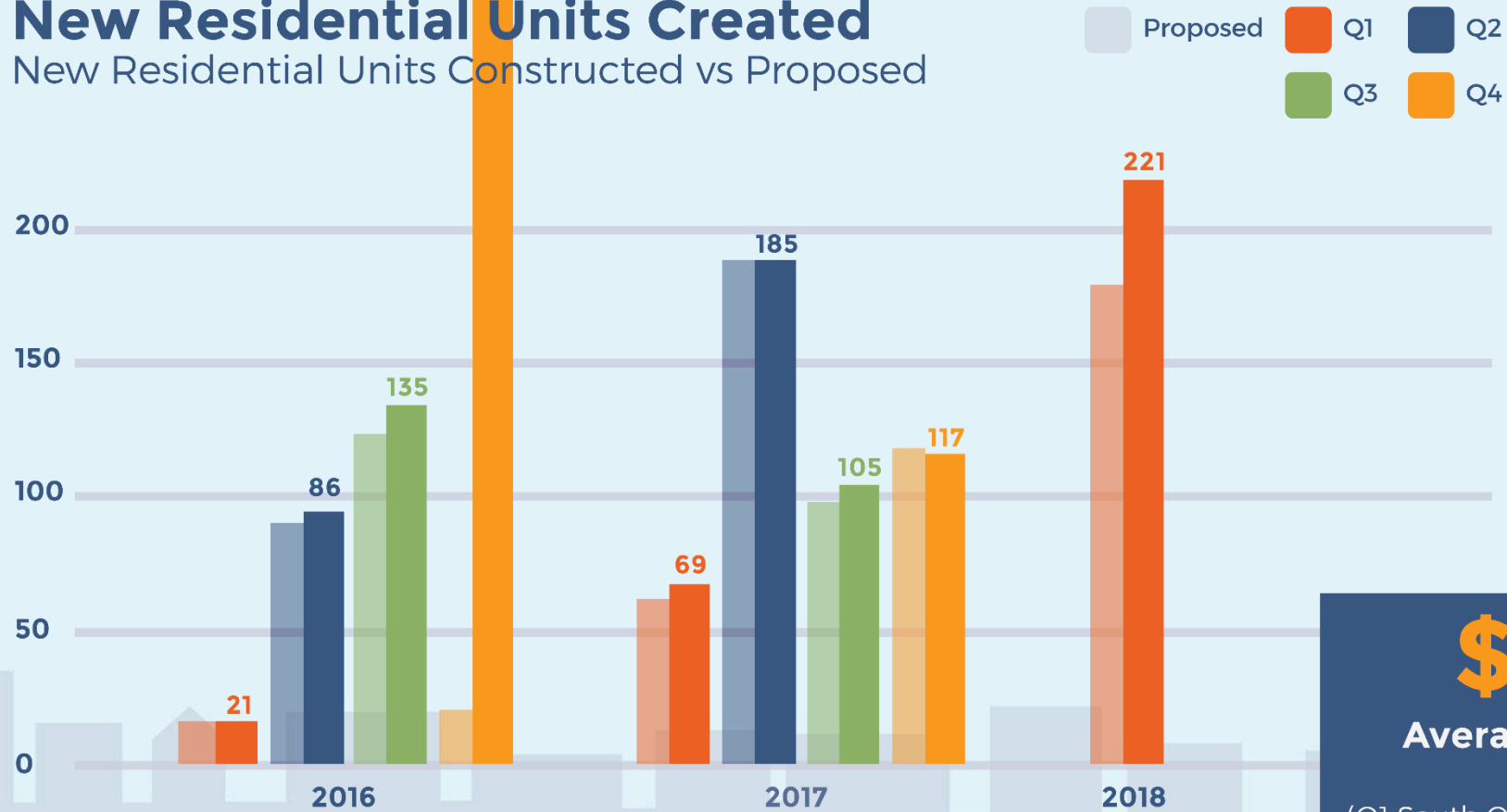


Source: City of Penticton Planning Department

*Note: Demolition Permits include removal of more than just residential inventory and should be used as an approximate indicator only

New Residential Units Created

New Residential Units Constructed vs Proposed



\$540K

Average Single Family Home Price

(Q1 South Okanagan Real Estate Board)

+7% 2017

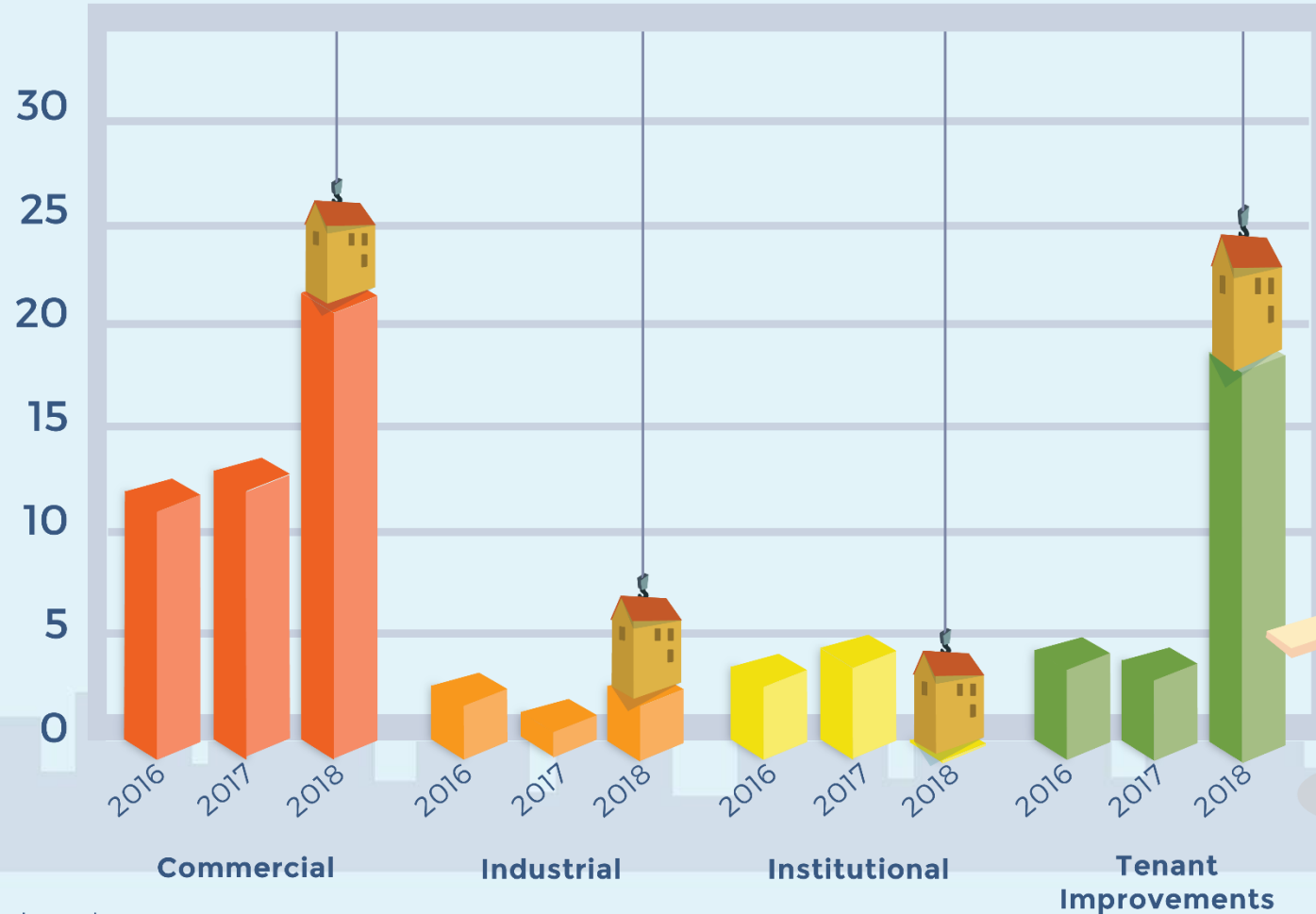
ECONOMIC INDICATORS

WHAT'S HAPPENING NOW



Construction Starts - Q1

Commercial Permits Issued



Source: City of Penticton Building Department

ECONOMIC INDICATORS

Q1 SNAPSHOTS

A large real estate sign for the "UPTOWN" townhouse development. The sign features the SH Schoenne Homes logo and several key details:

- UPTOWN** - A Modern and Luxe Townhouse Development
- Penticton's Most Walkable Townhouse Development
- From \$425,000 including net gst
- Phase 1 SOLD OUT
- Phase 2 SOLD OUT
- NOW SELLING PHASE 3**
- Walk score 75/100
- 7 minutes to the farmers market
- 10 minutes to downtown
- Quartz counter tops
- Forced air gas heat
- Central air conditioning
- Full appliance package
- Backs landscaped yards
- Blocks to Okanagan Lake
- Adjacent to KVR walking path
- Backs onto school running track
- "Promoting A More Active Lifestyle"
- THOMPSON + CROCKER REAL ESTATE GROUP
- SH SCHOENNE HOMES
- 250.487.7000
- TEAMTHOMPSON.COM

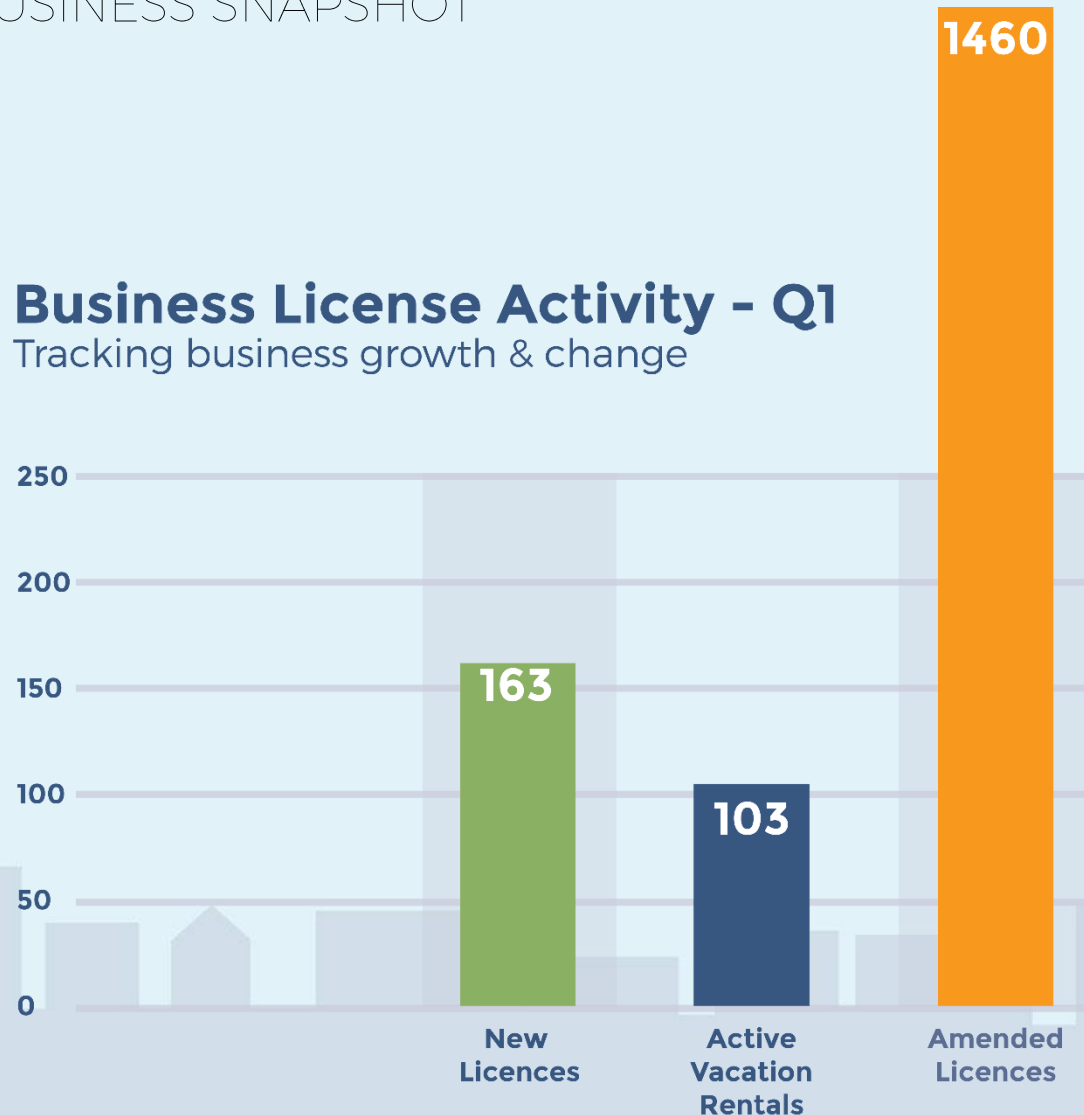
ECONOMIC INDICATORS

BUSINESS SNAPSHOT



Business License Activity - Q1

Tracking business growth & change



2974
Total Active
Business Licenses

+5% Annual license
revenue from 2016-2017



ECONOMIC INDICATORS

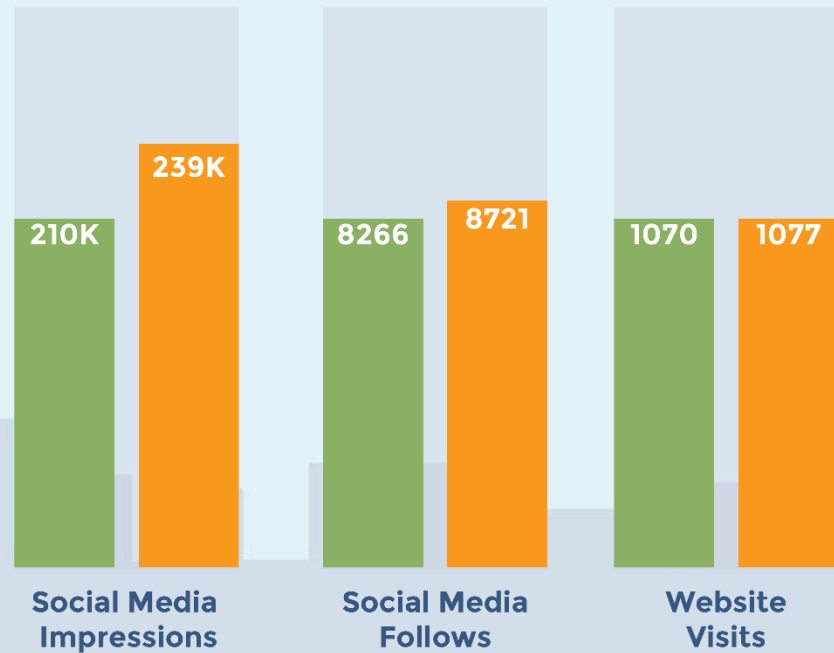
CAMPAIGN UPDATE



Penticton Works - Q1 Progress

Remote Worker Campaign Metrics

● January 2018 ● March 2018



2
Reported
New Arrivals
in Q1



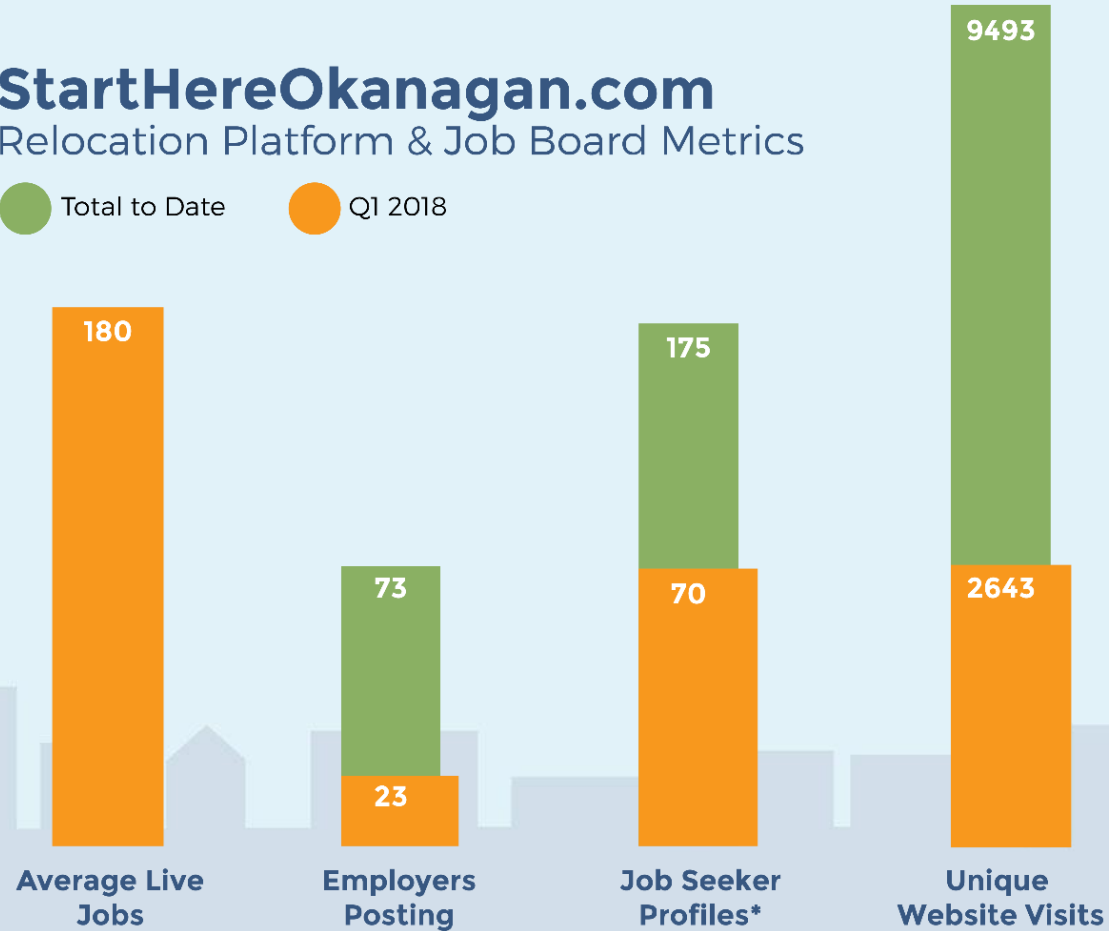
ECONOMIC INDICATORS

CAMPAIGN UPDATE



StartHereOkanagan.com Relocation Platform & Job Board Metrics

● Total to Date ● Q1 2018



START HERE
Okanagan
YOUR **WEBSITE** FOR LIFE AND WORK IN PENTICTON & SOUTH OKANAGAN

*Profiles are optional for job seekers

BUSINESS INQUIRIES

Direct Inquiries to the Economic Development Office in Q1



6

New Resident Inquiries

12

New Business Support

19

Existing Business Support

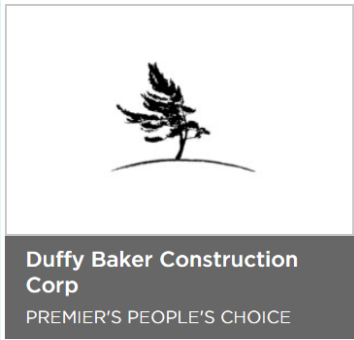




IN THE NEWS



PENTICTON IN THE NEWS



- Finalists in Small Business BC Awards:
 - Winecrush
 - Duffy Baker Construction
- City of Penticton finalist in 'Open for Business Awards'
- Vancouver Magazine Awards: Hon. Mention - Front Street Brasserie
- SILGA nominations
- InvestBC magazine
- Scotties Tournament broadcasts Penticton to world

PENTICTON IN THE NEWS



March 7, 2018

Structurlam takes top honours in 3 categories at the Wood Design Awards:

- Commercial Wood Design: Lakeside Resort West Wing
- Engineer Award, the Architect Award, and Wood Innovation Award: Brock Commons Tallwood House
- Jury's Choice Award: President Bill Downing





MEGAPHONE



t h e
A N O M A L Y
H O U S E
a r t s u p p l i e s

THE ANOMALY HOUSE

Shae Ayris, Founder

www.theanomalyhouse.com



the
ANOMALY
HOUSE
art supplies



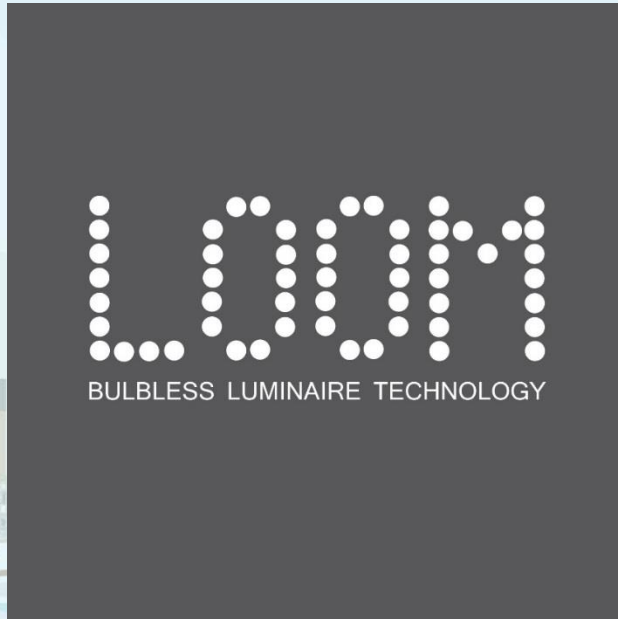


OKANOGGIN BARBER SHOP & MEN'S GROOMING HOUSE

Peter Beauchamp, Owner

www.okanogginbarbers.net





LOOM LIGHTING

Yves Gagnon, Founder

www.loom.lighting

loom
BULBLESS LUMINAIRE TECHNOLOGY





QUESTIONS?

