

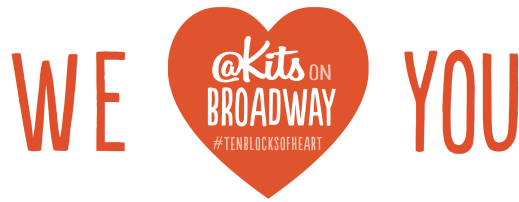
# WEST BROADWAY BIA

FIVE-YEAR TERM RENEWAL 2021-2026



## — purpose statement —

TO ENHANCE THE PROSPERITY OF OUR LOCAL BUSINESSES THROUGH ENGAGING AND COOPERATIVE INITIATIVES THAT CONNECT OUR COMMUNITY.



# Business Area Renewal

5-year term – April 2021 to March 2026

## WHAT IS RENEWAL & THE BENEFIT TO BUSINESSES?

The BIA has operated with limited resources over the last 4 years to promote and enhance the business area. We operate with one of the smallest annual budgets of Vancouver BIAs, as a newer BIA relative to other business areas in the City (i.e. Other 2020-2021 annual budgets: West 4<sup>th</sup> BIA \$440,000, South Granville BIA \$728,600, Cambie BIA \$427,000, Main Street / Mount Pleasant BIA \$676,973).

Valuable initiatives include advocacy (lowering property/business taxes and other measures to support businesses), street lighting, banners, digital marketing, promotions, events, information updates, and community partnerships.

Building on what's been done, and based on input from outreach to business and property owners, we are excited to develop plans for the BIA's third five-year term, 2016-2021. Please see Project Highlights page for initiatives to-date.

## A SMALL INCREASE IN RESOURCES, WILL COLLECTIVELY MAKE A BIG DIFFERENCE...

A small and incremental increase in business contributions will make a big difference to benefit your business and the business area, to implement initiatives based on input from businesses, support and advocate for businesses, and enhance West Broadway as a destination.

- **OUR CURRENT BUDGET (\$275,000) IS ONE OF THE SMALLEST BUDGET OF THE CITY'S 22 BIAs**
  - smaller budget as a newer BIA relative to other areas, i.e.: W. 4<sup>th</sup> BIA 2020-2021 annual budget = \$440,000.
- **WE ARE OPERATED BY ONE CONTRACTOR**
  - limited time to implement initiatives, versus other areas with additional contractor support.
- **IT CAN COST LESS THAN A LATTE A DAY or ONE 1/4 PAGE AD PER YEAR**
  - to implement initiatives that will benefit your business. A small, collective investment among local businesses = a BIG impact.
- **ACCOUNTABILITY AND ADAPTABILITY**
  - our proposed budget for each year would need to be approved and voted on annually at the AGM.
- **THE PROPOSED 5-YEAR TERM BUDGET OPTIONS = CONTRIBUTIONS AS LOW AS \$15 to \$25/month**
  - business contributions range from approx. \$15 to \$100/month depending on property value and number of tenants per property. Please contact us to confirm amount, and visit [www.kitsonbroadway.com/resources](http://www.kitsonbroadway.com/resources) for full budget details.

## HOW DOES THE BUDGET WORK?

- **THE BUDGET IS DERIVED ANNUALLY FROM OVER 140 PROPERTY OWNERS AND 300 BUSINESSES**
  - the City collects a levy from commercial properties, usually provided by tenants, in the BIA boundary (West Broadway, from Collingwood to Larch street). The budget is based on businesses' feedback and voted on at the AGM.
- **THE CURRENT BUDGET IS 4.8% OF THE AREA'S COMMERCIAL PROPERTY TAXES**
  - the total taxes collected in the West Broadway BIA (West Broadway, from Collingwood to Larch street) = \$5.7 million, and the total assessed property value = \$859 million.
- **THE CURRENT COST IS AN AVERAGE OF \$20 to \$60/MONTH PER PROPERTY OWNER BUSINESS TENANT**
  - for marketing and events, street enhancements and advocacy on key issues to help promote, beautify and support the viability of the business area and local merchants. Contributions depend on property value and number of tenants.

## WORKING TOGETHER MAKES A BUSINESS AREA BETTER:

The business area includes over 300 businesses and 140 commercial properties - it's a collective voice that makes a positive impact. Together, we can benefit local businesses, address economic challenges and contribute to the community. You can help develop the vision for the area and put plans into action by providing input, attending meetings, or participating on the volunteer Board.

- **What can help your business? What has been beneficial? What would you like to see? Complete the brief renewal survey at: [www.surveymonkey.com/r/QCJMYBK](http://www.surveymonkey.com/r/QCJMYBK)**

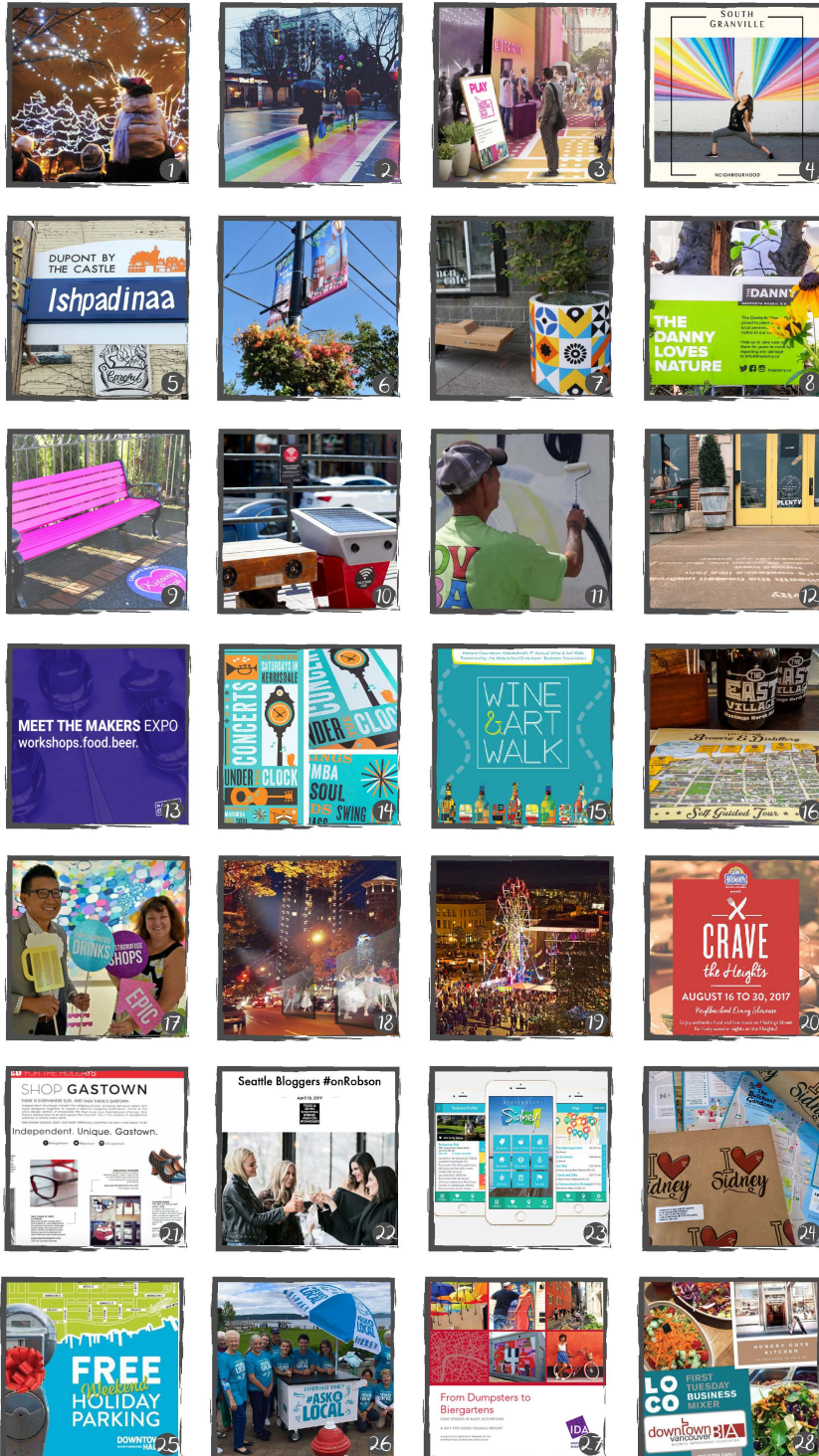




# What we can do with increased resources

## THE CAPABILITY TO IMPLEMENT VALUABLE INITIATIVES FOR BUSINESSES AND THE BUSINESS AREA, BASED ON LOCAL INPUT

The 5-year term renewal budget will enable the West Broadway BIA to develop the following types of initiatives to support local business and property owners, and enhance the business area. Relative to resources, initiatives would be strategically planned for optimal results.



### STREET ENHANCEMENT & SAFETY

Objectives: brighter, cleaner, safer streets; a welcoming and positive environment for patrons and staff.

- ✓ More tree and decorative pole lights (1)
- ✓ Decorative crosswalks (2)
- ✓ Murals - gateway/welcome and visible alley artway murals (3, 4)
- ✓ Art wraps - utility boxes, mailboxes
- ✓ Street signs - decorative signs, wayfinding signs (5)
- ✓ Street banners - seasonal and all-year (6)
- ✓ Landscaping - maintenance, planting and planters (7, 8)
- ✓ Street amenities - benches, litter cans, bike racks, wifi charging stations (9, 10)
- ✓ Street façade improvements - facilitating power washing, window and awning cleaning (11, 12)
- ✓ Sidewalk engravings (12)
- ✓ Safety initiatives - increased graffiti and vandalism management, updates, directory, business audits, safety guides, workshops, webinars (11)

### MARKETING - EVENTS, ADVERTISING, PROMOTIONS

Objectives: promoting local businesses, attracting patrons to the area; creating memorable experiences and a vibrant area.

- ✓ Seasonal events (13, 15, 16, 18, 20)
- ✓ Street festival (17, 19)
- ✓ Street entertainment/activations (14)
- ✓ Social media and area website (22)
- ✓ Business videos/area videos
- ✓ Shop local neighbourhood app with rewards/incentives (23)
- ✓ Business directory brochures/rack card distribution
- ✓ Wayfinding directory map (24)
- ✓ Advertising - digital & print (21)
- ✓ Direct mail campaigns
- ✓ Promotional products, i.e. shopping bags

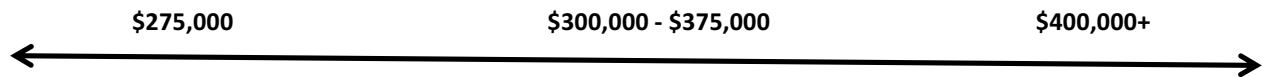
### BUSINESS DEVELOPMENT - RELATIONS / ADVOCACY / PARTNERSHIPS

Objectives: connecting businesses, engaging community, sharing opportunities/resources, advocacy to support businesses/area.

- ✓ Member communications and events - updates, networking, workshops / webinars (28)
- ✓ Business recruitment and retention (27)
- ✓ Advocacy on priority issues - property assessments/tax policies, development, permits/licenses, gov services, transit
- ✓ Community engagement - including volunteers, street team, info kiosk, event exhibits, fundraising, scholarships (26)

# A little more goes a longer (Broad)way

The small difference in cost with the incremental annual budget, will make a big impact in WHAT CAN BE DONE AND WHEN to meet the needs of local businesses, and make valuable improvements for the business area from marketing to street enhancements to advocacy:



## MARKETING – EVENTS, ADVERTISING, PROMOTIONS

- ✓ Limited events
- ✓ BIA website - maintenance and updates
- ✓ Limited social media
- ✓ Shop local app and staff discount program - minimal functionality
- ✓ Buy local campaign
- ✓ Limited advertising

- ✓ Events, street activations/entertainment
- ✓ BIA website - maintenance and updates
- ✓ More social media
- ✓ Direct mail campaign
- ✓ Shop local app and staff discount program - increased functionality and incentives
- ✓ Buy local campaign
- ✓ Advertising
- ✓ Business directory brochure/rack card
- ✓ Wayfinding directory map

- ✓ More events, street activations / entertainment
- ✓ BIA street festival
- ✓ BIA website - maintenance and more updates and upgrades
- ✓ More social media
- ✓ More direct mail campaigns / reach
- ✓ BIA videos
- ✓ Shop local app and staff discount program - increased functionality and incentives
- ✓ Buy local campaign
- ✓ More advertising
- ✓ More business directory brochure / rack card distribution
- ✓ Wayfinding directory map
- ✓ Promotional products including shopping bags, retailing locally, fundraising for charity / local cause

## STREET ENHANCEMENT & SAFETY

- ✓ Street banners approx. every 2+ years
- ✓ Limited tree lighting
- ✓ Limited pole lighting
- ✓ Limited landscaping - sidewalk maintenance
- ✓ Safety initiatives - updates, directory, limited graffiti and vandalism management

- ✓ Street banners approx. every 2+ years
- ✓ Decorative street pole lighting
- ✓ Tree lighting
- ✓ Landscaping - sidewalk maintenance and planting
- ✓ Decorative street signs
- ✓ Murals - planning gateway/welcome and visible alley artway murals
- ✓ Art wraps - utility boxes, mailboxes
- ✓ More safety initiatives - updates, directory, business audits, graffiti and vandalism management

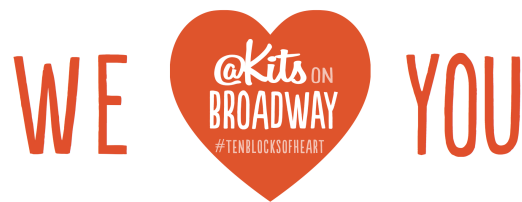
- ✓ Seasonal banners
- ✓ Electrical infrastructure for street lighting
- ✓ More decorative street pole lighting
- ✓ More tree lighting
- ✓ Decorative street signs
- ✓ Murals - implementing gateway/welcome and visible alley artway murals
- ✓ Art wraps - utility boxes, mailboxes
- ✓ Decorative crosswalks, sidewalk engravings
- ✓ Street amenities - benches, litter cans, bike racks
- ✓ Landscaping - sidewalk maintenance and planting
- ✓ Landscaping - planters
- ✓ Street façade improvements - facilitating power washing, window and awning cleaning
- ✓ More safety initiatives - increased graffiti and vandalism management, updates, directory, business audits, safety guides, workshops, webinars

## BUSINESS DEVELOPMENT – COMMUNITY RELATIONS / ADVOCACY / PARTNERSHIPS

- ✓ Member updates and networking
- ✓ Community engagement
- ✓ Valuable memberships and advocacy: Fair Tax Coalition, Vancouver BIA Partnership, BIABC, IDA; advocacy on key issues - commercial property taxes and more.
- ✓ Tourism marketing and partnerships
- ✓ Professional development/conferences
- ✓ Limited resources/one contractor

- ✓ Member updates and networking
- ✓ Business recruitment
- ✓ Community engagement - volunteers (including local students), event exhibits
- ✓ Valuable memberships and advocacy: Fair Tax Coalition, Vancouver BIA Partnership, BIABC, IDA; advocacy on key issues - commercial property taxes and more.
- ✓ Tourism marketing and partnerships
- ✓ Professional development/conferences
- ✓ More contractor resources to effectively implement initiatives.

- ✓ More member updates and networking
- ✓ Member workshops/webinars
- ✓ More business recruitment - investor communications; window signs/displays for vacant units
- ✓ More community engagement - volunteers (including local students), street team, info kiosks, event exhibits, fundraising, scholarships.
- ✓ Valuable memberships and advocacy: Fair Tax Coalition, Vancouver BIA Partnership, BIABC, IDA; advocacy on key issues - commercial property taxes/tax policies, development, permits/licenses, gov services, transit and more.
- ✓ Tourism marketing and partnerships
- ✓ Professional development/conferences
- ✓ More contractor resources - increased resources to delegate and assist with initiatives



# Proposed Budget Options

5-year term – April 2021 to March 2026

As a newer BIA relative to others, West Broadway has operated with one of the smallest budgets of business areas in the city. A small increase in resources, will make a big impact. It's an incremental difference in budget that will make a positive difference in results – enabling the BIA to build on what's been done and better promote businesses, enhance the street, and advocate to support businesses and the business area.

AREA / INITIATIVE	OPTION #1					OPTION #2				
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>Administration</b> Accounting / Audit and Registered Office, Insurance, AGM, Operation Expenses, BIA Executive Director, Contingency Fund	\$119,900.00	\$98,100.00	\$105,150.00	\$112,200.00	\$128,000.00	\$119,900.00	\$107,650.00	\$121,550.00	\$135,450.00	\$140,600.00
<b>Street Enhancement &amp; Safety</b> Street Lighting, Cleaning, Banners and Signs, Graffiti / Vandalism Mgmt, Landscaping, Public Art, Safety Resources	\$88,500.00	\$132,850.00	\$147,500.00	\$158,550.00	\$165,050.00	\$88,500.00	\$143,750.00	\$170,475.00	\$174,325.00	\$184,425.00
<b>Marketing - Events / Advertising / Promotions</b> Events and Campaigns, BIA Street Festival, Advertising and Promotions, Branding Materials, Website, Shop Local App and Staff Discount Program	\$55,275.00	\$56,125.00	\$60,475.00	\$64,825.00	\$93,525.00	\$55,275.00	\$60,475.00	\$68,675.00	\$99,875.00	\$108,575.00
<b>Business Development - Relations / Advocacy / Partnerships</b> Member Communications & Events, Biz Recruitment, Community Engagement, Fair Tax Coalition, BIA Partnerships, Education / Conferences	\$11,325.00	\$12,925.00	\$11,875.00	\$14,425.00	\$13,425.00	\$11,325.00	\$13,125.00	\$14,300.00	\$15,350.00	\$16,400.00
<b>TOTAL</b>	<b>\$275,000</b>	<b>\$300,000</b>	<b>\$325,000</b>	<b>\$350,000</b>	<b>\$400,000</b>	<b>\$275,000</b>	<b>\$325,000</b>	<b>\$375,000</b>	<b>\$425,000</b>	<b>\$450,000</b>

PROPERTY VALUE & UNITS	SAMPLE BIA LEVY - OPTION #1					SAMPLE BIA LEVY - OPTION #2					COST DIFFERENCE BETWEEN BUDGETS \$275,000 to \$450,000
	YEAR 1 \$275,000 (.00032)	YEAR 2 \$300,000 (.00034)	YEAR 3 \$325,000 (.00037)	YEAR 4 \$350,000 (.00040)	YEAR 5 \$400,000 (.00046)	YEAR 1 \$275,000 (.00032)	YEAR 2 \$325,000 (.00037)	YEAR 3 \$375,000 (.00043)	YEAR 4 \$425,000 (.00049)	YEAR 5 \$450,000 (.00052)	
\$675,000.00 1 TENANT	\$216.16 yr \$18.01 mo	\$235.81 yr \$19.65 mo	\$255.46 yr \$21.29 mo	\$275.11 yr \$22.93 mo	\$314.42 yr \$26.20 mo	\$216.16 yr \$18.01 mo	\$255.46 yr \$21.29 mo	\$294.77 yr \$24.56 mo	\$334.07 yr \$27.84 mo	\$353.72 yr \$29.48 mo	\$137.56 yr \$11.47 mo
\$2,147,000.00 PER 3 TENANTS	\$229.02 yr \$19.09 mo	\$249.84 yr \$20.82 mo	\$270.66 yr \$22.56 mo	\$291.48 yr \$24.29 mo	\$333.12 yr \$27.76 mo	\$229.02 yr \$19.09 mo	\$270.66 yr \$22.56 mo	\$312.30 yr \$26.33 mo	\$353.93 yr \$29.50 mo	\$374.75 yr \$31.23 mo	\$145.73 yr \$12.14 mo
\$8,371,000 PER 5 TENANTS	\$537.55 yr \$44.65 mo	\$584.45 yr \$48.71 mo	\$633.16 yr \$47.77 mo	\$681.86 yr \$56.83 mo	\$779.27 yr \$64.94 mo	\$537.55 yr \$44.65 mo	\$633.16 yr \$52.77 mo	\$730.57 yr \$60.88 mo	\$827.98 yr \$69.00 mo	\$876.68 yr \$73.06 mo	\$339.13 yr \$28.41 mo

## NOTES:

- **Budget comparables:** West 4<sup>th</sup> BIA: \$440,000 (and 5-year increase up to \$644,204), South Granville BIA \$728,600, Cambie BIA \$427,000, Main Street / Mount Pleasant BIA \$676,973.
- The BIA levy rate (per \$1,000 of assessed value) is the annual BIA budget divided by the total assessed commercial property value. Year 1 example: \$275,000 divided by \$859,371,023 = .00032.
- The annual BIA levy contribution for a commercial property would be the property's assessed commercial value multiplied by the BIA levy rate.
- Please visit [www.kitsonbroadway.com/resources](http://www.kitsonbroadway.com/resources) for detailed proposed budget options, budget notes, AGM package and more information.