



“A CHANGING ECONOMY
AND CHANGING WAY
OF DOING ECONOMIC
DEVELOPMENT.”



UNBRIDLED
POSSIBILITIES

Economic Development
Strategic Plan Summary

2016 Update | November 28, 2016

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EXECUTIVE SUMMARY

The transition to a knowledge economy has been upon Canada for several decades. As communities, investors, and entrepreneurs grapple with this transformation there is a growing recognition of the forces which shape it. The owners of companies that are driving today's economy – and will increasingly drive it tomorrow – are globally oriented, clustered together with peers, looking for creative people to bring ideas to life, value a non-traditional business structure and workforce, and know their businesses operate on a much shorter life-cycle than tradition would boast.

The nature of work is changing and the skills and infrastructure needed to support this shift are also changing. The traditional form of inward investment is declining in favour of small and medium-sized enterprises and entrepreneurs.

Having a mix of assets that align with what creative entrepreneurs and talent want plus a community-wide desire to become even better, Stony Plain's leadership is wonderfully positioned to ensure a thriving economy over the long-term. The town can be elevated to stand out in the Metro Edmonton Region.

The advantages of being a jurisdiction where innovation drives economic activity are clear. Innovation comes from people. A proactive community can play a lead role in enabling the creativity of its citizens and attracting more creative people. This method has proven to be the engine for economic growth and wealth creation in urban areas across North America over the last decade.

Knowledge workers and entrepreneurs want to live and work in a community that has interesting civic spaces, a place that exudes character and authenticity, and has opportunities to explore new cultures and deepen friendships. These stimulus-rich environments are not found everywhere. They can be found in Stony Plain.

By necessity, this strategy stresses the importance of a cross-sectoral approach to dealing with the implications of a transforming economy and focuses on identifying opportunities that have implications for all sectors of Stony Plain's economy.

In this sense, this project is a means to optimize Stony Plain's economic development capacity by prioritizing economic opportunities and supporting them with clear action plans. To maximize effectiveness, the Town must prioritize those with the greatest return on investment and marshal resources accordingly. This Economic Development Strategic Plan gives due consideration to investment attraction, but also promotes a range of activities designed to bolster the town's economy and ensure long term economic prosperity.

STONY PLAIN'S COMPETITIVE POSITION

In this new Knowledge Economy, emphasis was placed on community engagement by ensuring that there was several different means of generating input. This included incommunity focus groups, interviews, meeting with local administration and business leaders, as well as an online survey. The community input we received during our consultation was utilized in conjunction with a review of previous Town background documents, strategies and plans and lead to the emergence of four common themes in regards to economic development and the economic future of Stony Plain.

- Importance of diversifying the economy and business base
- Support for knowledge-based economic growth
- Importance of downtown as a destination
- Telling the world about Stony Plain

These four common themes aligned with the SOAR Analysis which assessed the community based on Strengths, Opportunities, Aspirations, and Results. The SOAR analysis indicates that Stony Plain shares many similarities to other municipalities in the Metro Edmonton Region. The SOAR analysis also assisted in developing of Stony Plain's competitive advantages which differentiate the town from others in the region. Stony Plain's most notable competitive advantages include:

- Proactive and supportive Town leadership
- Vibrant downtown built around housing areas
- Housing costs compared to other regional communities
- Adjacent rural/regional population within trade area
- Town administration is actively pursuing infill commercial opportunities within the town
- Thriving culture and arts sectors within the community

Stony Plain's population has grown from 15,051 in 2011 to 16,127 in 2015; an increase of 7.1%.

POPULATION GROWTH

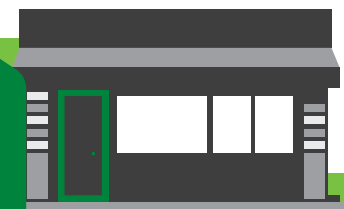


Stony Plain had seen a stable 22% job growth between 2006 and 2011. Only natural resources and agriculture-related occupations saw a decline.

JOB GROWTH

Growth has been strongest in information and cultural; health care and social assistance; and real estate and rental and leasing.

BUSINESS GROWTH



BUSINESS PATTERNS

According to Canadian Business Patterns (CBP), Stony Plain currently has 2,261 unique businesses, of which 775 of them employ at least one person other than the owner.

The top four sectors (CBP) where companies employ at least one employee in addition to the owner are:

- Construction (188 businesses)
- Professional, scientific and technical services (101 businesses)
- Other services except public administration (86 businesses)
- Retail Trade (72 businesses)

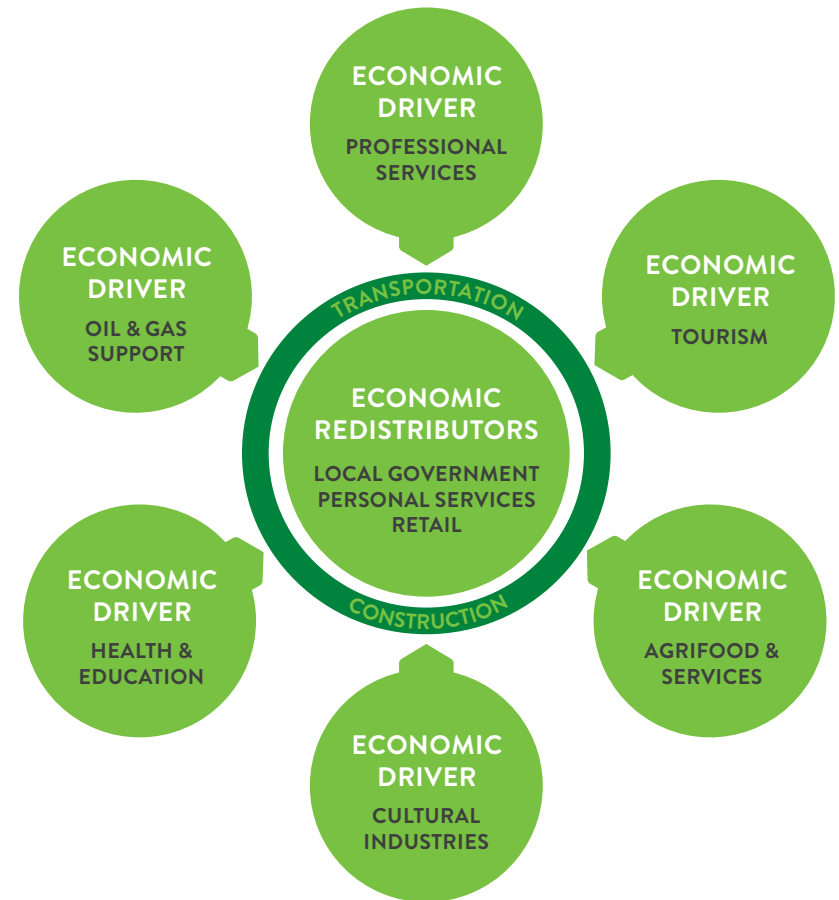
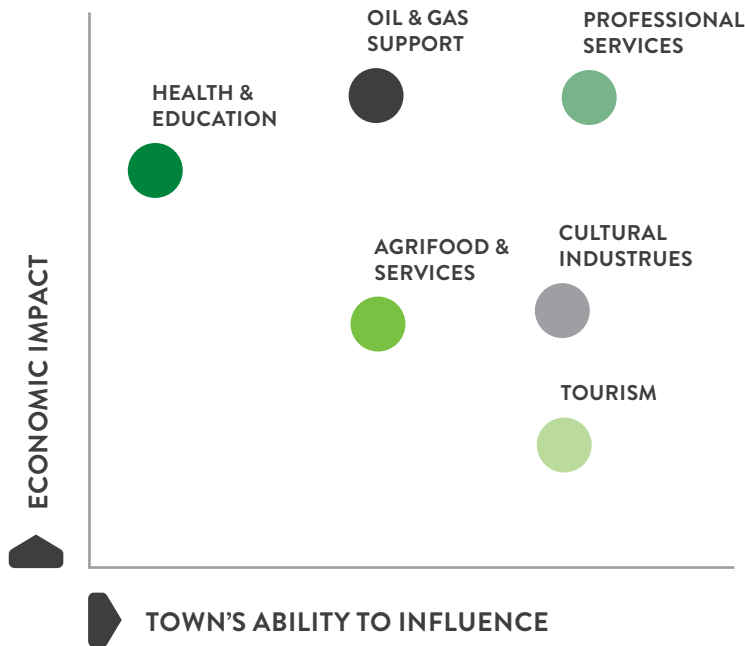
Stony Plain has a high concentration of businesses in agriculture, forestry, fishing and hunting; utilities; construction and arts, entertainment, and recreation.

LOCAL CONCENTRATION

PRIORITIZING ECONOMIC DEVELOPMENT IN STONY PLAIN

The selection of economic development opportunities is rooted in the philosophy that initiatives must ultimately increase the total wealth within a community. This can be achieved through initiatives that bring new money into the community (economic drivers) or initiatives that keep money in the community (economic redistributor). Stony Plain's economic drivers have the greatest potential of creating positive economic impact and are the focus of the Strategy's Economic Priorities.

Attracting small independent businesses such as professional services, cultural/creative, health and wellness, and oil and gas support industries offers strong economic impact for the municipality along with a relatively high ability for the Town to influence the sector. Agrifood and services and tourism also offer interesting potential growth as economic drivers.



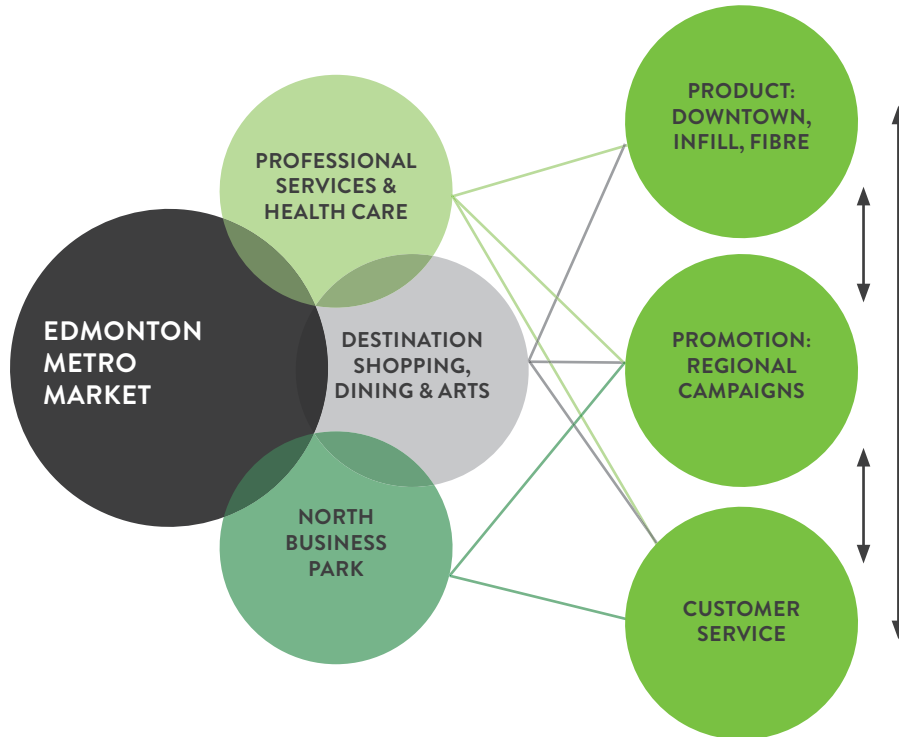
CRITICAL PATHS FOR ECONOMIC DEVELOPMENT IN STONY PLAIN

The situation in Stony Plain is such that there are more legitimate economic development opportunities that can be pursued than existing resources allow. As such, the action plan speaks to the highest priorities that should be the focus of existing resources.

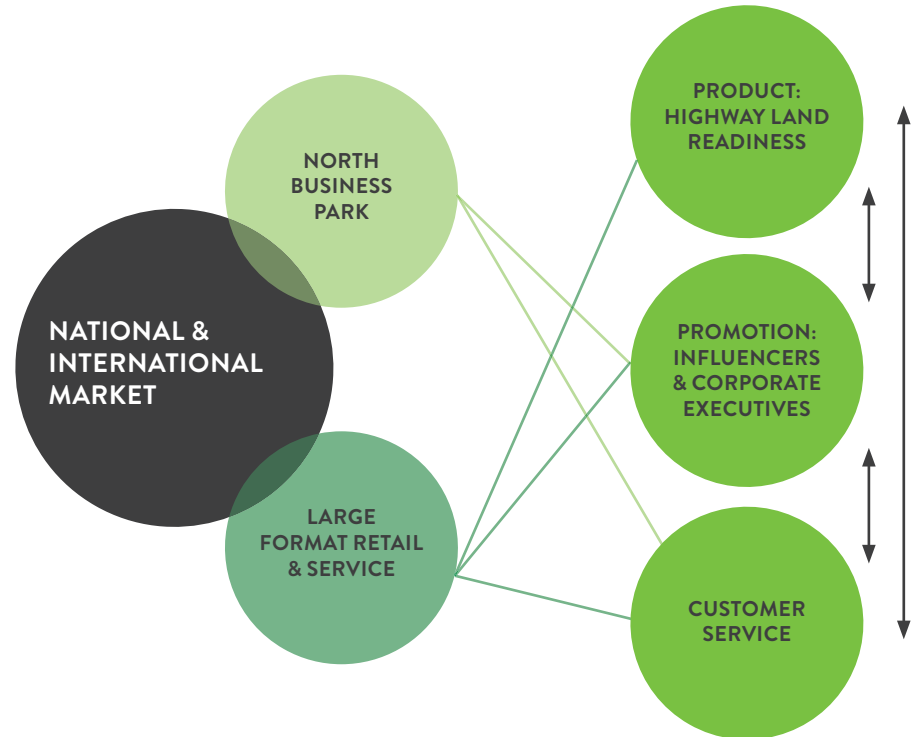
- Existing resources are focused on the Regional Market – A proactive effort at building the profile of Stony Plain in the Metro Edmonton Region will lead to positive results across a wide-range of sectors and business nodes including:
 - Professional Services & Health Care
 - Destination Shopping, Dining, & Arts
 - North Business Park

- Additional resources are focussed on broader markets – The target market for additional prospective tenants of the North Business Park and large format commercial retail and services is further afield and require a marketing plan and budget that is dedicated solely to that effort.
 - North Business Park
 - Large Format Retail & Service

FOCUS OF CURRENT RESOURCES



FOCUS OF FUTURE ADDITIONAL RESOURCES





ACTION PLAN SUMMARY

EXISTING RESOURCES

- Foster Stony Plain's Entrepreneurial Ecosystem
- Update Community Profile and Website with 2016 Census Data (when available)
- Prioritize Main Street Streetscape Plan Implementation
- Fibre Optic Network Improvement
- Create Comparable 'Infill Lands' Policies for Industrial and Multiple-Unit Residential Properties
- Market and Promote Opportunities for Small and Medium-Sized Businesses including Professional Services and Destination Retail
- Review Development Application Policies and Procedures
- Business Retention and Expansion activities

ADDITIONAL RESOURCES

- Dedicated Investment Attraction Officer position
- Retail Market Analysis
- Market the Readiness of Industrial and Highway Commercial Lands
- Develop Lead Generation Network Connections for Stony Plain
- Reach out to National and International Retail/Service Chains

PRIORITIZING ECONOMIC OPPORTUNITIES

REGIONAL FOCUS: PRODUCT DEVELOPMENT

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Foster Stony Plain’s Entrepreneurial Ecosystem¹</p> <ul style="list-style-type: none"> • Continue to support business networking events. • Promote Stony Plain as a small business ‘hot-spot’. • Investigate opportunities for creation of incubator space for entrepreneurs or home businesses that are outgrowing. 	YES	\$5,000	2017 (ongoing)	Chamber of Commerce, Community Futures
<p>Investment Readiness</p> <ul style="list-style-type: none"> • Update community profile and website statistics with data from the 2016 Census, when available. 	N/A	\$5,000	2017	N/A
<p>Prioritize Main Street Streetscape Plan Implementation</p> <ul style="list-style-type: none"> • Incorporate a schedule of streetscape projects implanting the Main Street Streetscape Plan into the Town’s Capital Plan. 	YES	\$5,000	2017 - 2020	Downtown Business Owners

¹ In a region where “big business” is king, Stony Plain can stand out with a brand that clearly establishes it as the small business capital of the metro area.

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Fibre Optic Network Improvement</p> <ul style="list-style-type: none"> • Conduct an environmental scan on the internet bandwidth throughout the community. • Promote ‘smart city’ initiatives to strengthen Stony Plain’s internet and fibre-optic connectivity within the Metro Edmonton Region. 	N/A	\$15,000	2017 - 2020	Telecommunications Providers
<p>Create Comparable ‘Infill Lands’ Policy for Industrial and Multiple-Unit Residential Properties</p> <ul style="list-style-type: none"> • Expand the Town’s Policy Handbook to include comparable ‘infill lands’ policies to allow for priority review and the creation of incentive programs for vacant industrial and multiple-unit residential properties. • For infill properties that are challenging to attract developer interest, complete return on investment calculations based on various development scenarios. These calculations can be used in many ways including direct promotion to the development community, ensuring the property is zoned properly, understanding the long-term fiscal benefit to the municipality and how incentives may assist. 	N/A	\$5,000	2017	Local Developers
	N/A	\$10,000 per property	2019	Property Owners

REGIONAL FOCUS: PROMOTION

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Market and Promote Opportunities for Small and Medium-Sized Businesses, including Professional Services and Destination Retail</p> <ul style="list-style-type: none"> • Ensure the Town’s new marketing website incorporates these business sectors.² • Include a targeted social media campaign for outreach to the region and beyond.³ • Create a database of successful small businesses within the specific target sectors that are based in the Metro Edmonton Region that would be desirable to also have in Stony Plain. Develop relationships with these businesses and include them in periodic information updates on the advantages of living and working in Stony Plain. The expansion of retailers and restaurateurs who are already successful in the metro market but looking for another location should be high priority targets. • Organize ‘reverse trade shows’ in areas where the Town wants to attract businesses. These invitation-only events include a reception, video presentation, and personalized packages for attendees. • Supplement the campaign with radio or billboard campaigns that put Stony Plain front and centre in the minds of regional business owners. 	YES	\$20,000	2017 (ongoing)	Chamber of Commerce

² Great examples of websites that target this type of business are www.discoverRVR.com (Robson Valley Region) and www.buildanewlife.ca (Prince Edward County).

³ Recently successful examples at raising profile within a region are #StThomasProud (national marketing award winner in 2015) and #inFrontenac.

REGIONAL FOCUS: CUSTOMER SERVICE

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Review Development Application Policies and Procedures</p> <ul style="list-style-type: none"> • Create a review team of senior administration and representatives from the local development community to brainstorm improvements to the commercial, industrial, and multiple-unit residential development review process. • Establish customer service standards and expectations for review of development applications. • Prepare process flowcharts or checklists to expedite customer understanding. • Create expedited service channels and process to serve urgent cases. • Create a procedure document (i.e., Investor Response Playbook) which outlines how to effectively respond to investment inquiries. • Create a pre-application review process that incorporates preliminary review and feedback from all Town departments who would ordinarily comment on a Development Permit or Statutory Plan application.⁴ • Promote by branding, the new and improved development review process.⁵ 	N/A	\$5,000	2017 (ongoing)	Chamber of Commerce Local Development Community

⁴ The Town of Halton Hills (Ontario) is considered to be a best practice in pre-application review. See <http://www.haltonhills.ca/planning/preconsultations.php>

⁵ The Town of Ajax (Ontario) have trademarked “Priority Path”, their streamlined process for business.

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Business Retention and Expansion</p> <ul style="list-style-type: none"> • 125 business owners should be contacted a minimum of once every year to evaluate their situation and determine the likelihood of their expansion or contraction. Begin with businesses in sectors that are highlighted in this strategy. Complete the survey through an outsourced telephone survey that will short-list priorities for Town staff to follow-up with. • Analyze the data from the survey to identify trends in business sectors. Use this intelligence to inform investment attraction messages. • Town staff (or other trusted ambassador) will follow-up by telephone or in-person and ensure <i>open-door</i> dialogue with business. 	YES	\$10,000	2019 (ongoing)	Chamber of Commerce

NATIONAL/ INTERNATIONAL FOCUS: ALLOCATING RESOURCES

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Investment Attraction Officer Position</p> <ul style="list-style-type: none"> This is a new position within the Town’s administration, focusing on national/international promotion and attraction. The position would coordinate investment attraction activities on behalf of the Town and would be the point of inbound inquiries to the area. 	YES	Annual Salary/ Benefits	2020 (or when staffing is required)	Capital Region Board, Greater Edmonton Economic Development Team or Equivalent Agency
<p>Regional Economic Development Initiative Participation</p> <ul style="list-style-type: none"> The Town should serve notice of interest to participate in the proposed regional effort to promote the Edmonton Metro Region and its constituent communities to potential investors and industry influencers. This initiative has not been fully established, but is expected to be by the time Stony Plain has the appropriate resources in place.⁶ 				

⁶ Across the country, there are many regional initiatives where communities promote under the banner of a metropolitan or regional banner that is more recognized than their own community in national and international markets (e.g. many provincial efforts, Ontario’s Food Corridor, Montréal International, Ontario East, Southwestern Ontario Marketing Alliance). These are even more prevalent in the United States.,

NATIONAL/INTERNATIONAL FOCUS: PRODUCT DEVELOPMENT

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Retail Market Analysis</p> <ul style="list-style-type: none"> • Determine market potential/recruitment targets for commercial districts. • Improve understanding of the retail trade area for existing businesses. • Improve the understanding of gaps in the provision of goods and services to allow for new or expanding business opportunities. 	YES	\$35,000	2019	Chamber of Commerce

NATIONAL/INTERNATIONAL FOCUS: PROMOTION

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Market the Readiness of Industrial and Highway Commercial Lands</p> <ul style="list-style-type: none"> • Complete certification of development lands as “Investment Ready”. Not currently supported in Alberta, the program is active across North America.⁷ Individual municipalities can pursue this by hiring a third-party evaluator. • This program will tie in with the above recommendation of creating an infill development policy for industrial properties. • This may be an initiative that could be employed regionally as part of the new business attraction initiative. 	N/A	\$20,000	2019	Land Owners
<p>Develop Lead Generation Network Connections⁸</p> <ul style="list-style-type: none"> • Establish and grow relationships with key regional contacts at Alberta Economic Development and Trade and Canadian Trade Commissioner Service with portfolios that reflect Stony Plain’s target sectors. • Develop relationships with key influencers in industrial and commercial real estate involved in site selection. • Develop relationships with industry association executives. • Investigate company targets through local or regional knowledge gathering. 	YES	\$15,000	2019	<p>Alberta Economic Development and Trade Canadian Trade Commissioner Service</p> <p>Capital Region Board, Greater Edmonton Economic Development Team or Equivalent Agency</p>

⁷ See these examples: www.investinontario.com/ontarios-investment-ready-certified-site-program (Ontario) and www.certifiedindustrialsites.com (Tennessee)

⁸ This initiative could potentially be accomplished through the creation of the regional economic development initiative

Recommended Initiative	Alignment with Target Sector Plan	Cost Estimate	Expenditure Period	Partnering Agencies
<p>Outreach to National and International Retail/Service Chains</p> <ul style="list-style-type: none"> • Enter into discussions with chains or outlets to find out their specific demographic and business case needs. • Develop business and promotion materials that demonstrate how Stony Plain (and its secondary trade area) is attractive to an expanding national chain. • Include the Town’s method of reviewing development applications as part of a promotional package. • Attending a meeting of the International Council of Shopping Centers’ semi-annual Canadian conferences is a preeminent opportunity to meet with chain representatives. • Enter into discussions with Spruce Grove to promote a partnership to attract a greater large-format retail base that would service the population to the west of Edmonton. 	YES	\$45,000	2019	Capital Region Board, Greater Edmonton Economic Development Team or Equivalent Agency



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