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## **REPORT NAME**

Economic Development Monthly Update for July 2024, August 2024 and September 2024

## **RECOMMENDATION**

The Governance and Priorities Committee receives the Economic Development Monthly Report – July 2024, August 2024 and September 2024 as information.

## **IMPLICATIONS**

**Reason:** Administration is updating Council on Leduc County's Economic Development activities July 2024, August 2024 and September 2024

**Authority:** (MGA section/bylaw/policy number): 2022-2025 Strategic Plan

**Amount of funding required:** n/a

**Funding source:** n/a

## **BACKGROUND**

Leduc County's economic development activities align with the Council's strategic vision and expectations through the 2022-2025 Strategic Plan and Leduc County Investment Strategy.

## **ACTIVITIES AND CONNECTIONS**

Leduc County was awarded the Minister's Awards of Municipal and Library Excellence in the *Building Economic Strength* category for *Leduc County Redevelopment of the Nisku Recreation Centre Initiative (BEC)* being selected for this award. Communications has produced the highlight video which will be featured on the Minister's Awards webpage.

The economic team participated in August with Leduc County Days attending in person, making new connections with residents and including those looking for business assistance.

Work on the County's Urban Agriculture (AG) Plan, in conjunction with Planning and Development, continued over the summer, engaging local businesses to gain direct feedback and ideas from local producers.

### **Business and Entrepreneur Centre (BEC) Events and Meetings**

The business centre welcomes Progressive Foods which produces high quality barley products exporting to North America. They will be located in what was the racquetball courts in the previous recreation centre.

Administration secured Provincial support funding for new programs and new renovations at the business centre, including the micro-offices, conference room and new flooring on the main floor office and boardroom areas. Also included in the grant are way-finding signage (BEC), marketing, and tourism supports.

The BEC was the starting location for the grant-supported Food and Farm Trail Bus Pilot Project. To date, over 90 people have registered for the bus tours. This successful project is supported and co-led by Leduc County businesses and showcases local businesses in the region with the final two dates completely sold out.

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**Submitted by:** Brad White, Manager, Economic Development

**Reviewed by:** Alan Grayston, General Manager, Community and Development Services

**Date:** 09/24/24

The BEC continues to host private business event rentals and internal department events related to new developments. The centre hosts regional economic engagements, business-related workshops, training sessions, and retreats.

### **Business Attraction**

Administration has been collaboratively working across departments on six direct leads from local agents and eleven leads from regional and provincial economic agencies.

The County's printed *Community Profile* showcases the County's 2024 non-residential investment advantages, including the lowest tax rate compared with the region. Also included is updated market data within the Profile, which is distributed at business visitations, emailed to clients, and provided at events.

The Nisku Investment Map continues to be enhanced to align with the economic scorecard for lands in the industrial park. The map identifies lands, zoning, business names, drone path, pipelines, bus, railway, addresses, and The North American Industry Classification System (NAICS). The NAICS codes are broken down into industry sectors and subsectors which give development clients line of site on the opportunities within Nisku.

The Nisku industrial investment attraction postcard is nearing completion. This competitive awareness tool will be distributed to targeted industrial zones in the region and national urban industrial centers.

The Nisku awareness postcard will be delivered to the Nisku area to promote the Business Entrepreneur Centre's (BEC) programs, support, rentals, walking trails, bakery, and coffee bar with meeting space.

### **Business Retention and Expansion program**

The Leduc County's Business Retention and Expansion (BRE) Program and its ongoing business visits continue to be valuable from the perspectives of existing businesses within Leduc County.

The Biz Exchange program supporting business mentorship will start again in the fall, and we are looking for additional business owners interested in helping others with this peer mentorship group.

### **NON-RESIDENTIAL REGIONAL CONDITIONS**

Alberta's unemployment rate is 7.7% as of September 2024, however local and national businesses report still having difficulty finding qualified talent. The region is considered a great value for housing and non-residential development with reporting of commercial migration from Vancouver and Toronto to the region.

Nisku leasing rates for freestanding buildings stay strong, averaging above \$14.50 / SF and still trending upwards. Nisku/Leduc vacancy dropped to near 6% for September with 3% related to new large "box" warehousing projects.

### **ATTACHMENTS**

PowerPoint – Leduc County business website