



Alberta Avenue

Business Improvement Area Economic Indicators 2021

Alberta Avenue boasts a variety of restaurants, food markets, service shops, cafes and more. Many businesses are family owned and operated, and some have been around for decades. The Avenue plays host to several major festivals and events throughout the year.

This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.

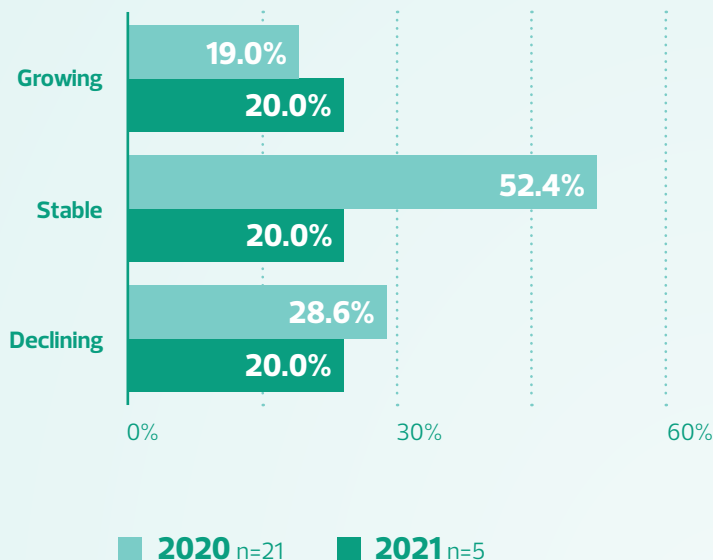


ALBERTA AVENUE
BUSINESS ASSOCIATION

Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

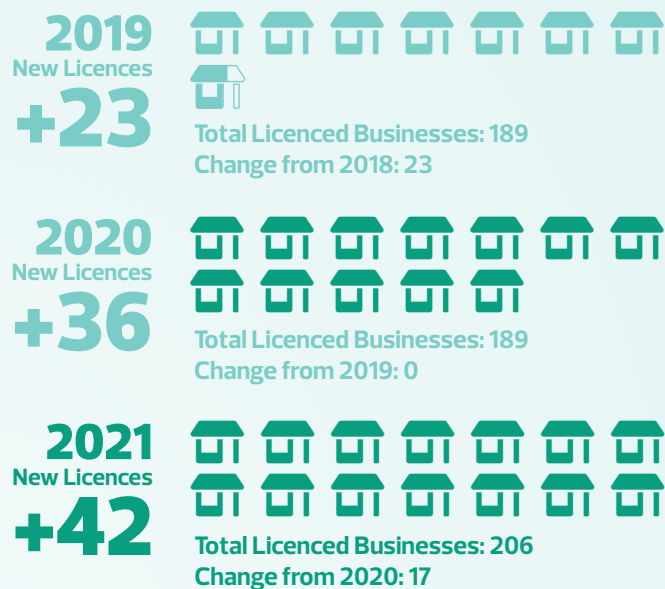
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Increase in respondents who reported growing success.
Decrease in respondents who reported stability and declining.*

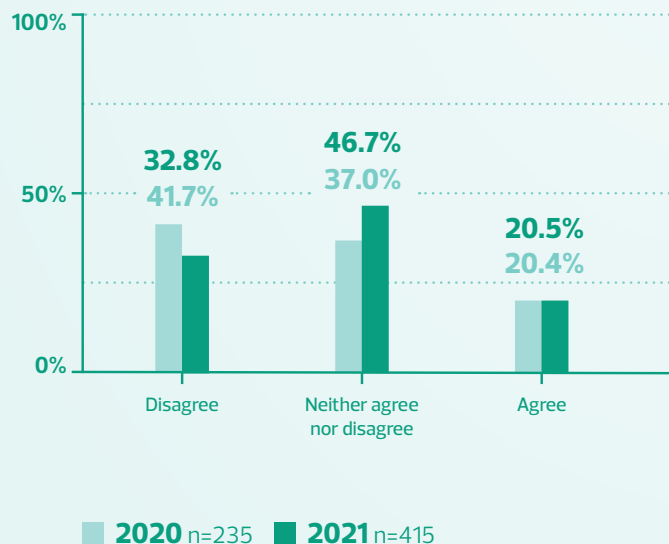
NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



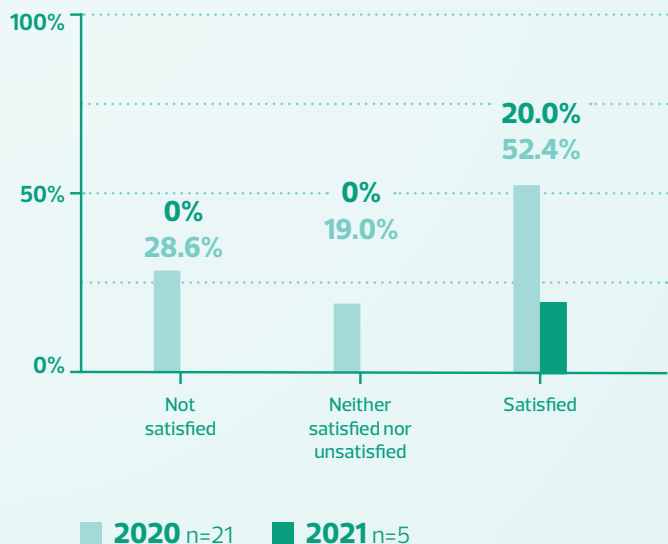
Net New Licences = Positive*
Increase in Total Licences* = 3 New Business Licences

PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



No significant changes in 'Agree' responses*

BUSINESSES REPORT THEY ARE SATISFIED WITH THE MIX OF EXISTING BUSINESSES IN THE AREA

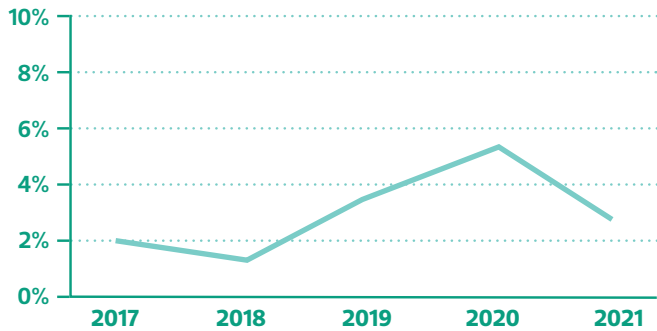


Decrease in respondents who reported satisfaction*

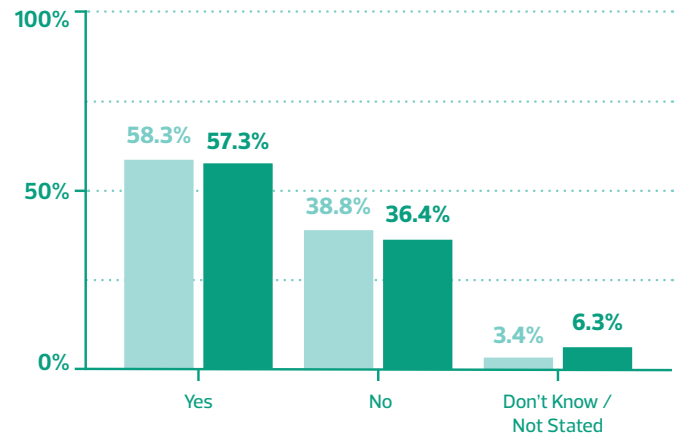
0% in "Not satisfied" and "Neither satisfied nor unsatisfied" due to 80% of the participants in this survey didn't respond to this question.

COMMERCIAL PROPERTY VACANCY RATE 2021

2.76%



PATRONS REPORT THE AREA IS A DESTINATION LOCATION

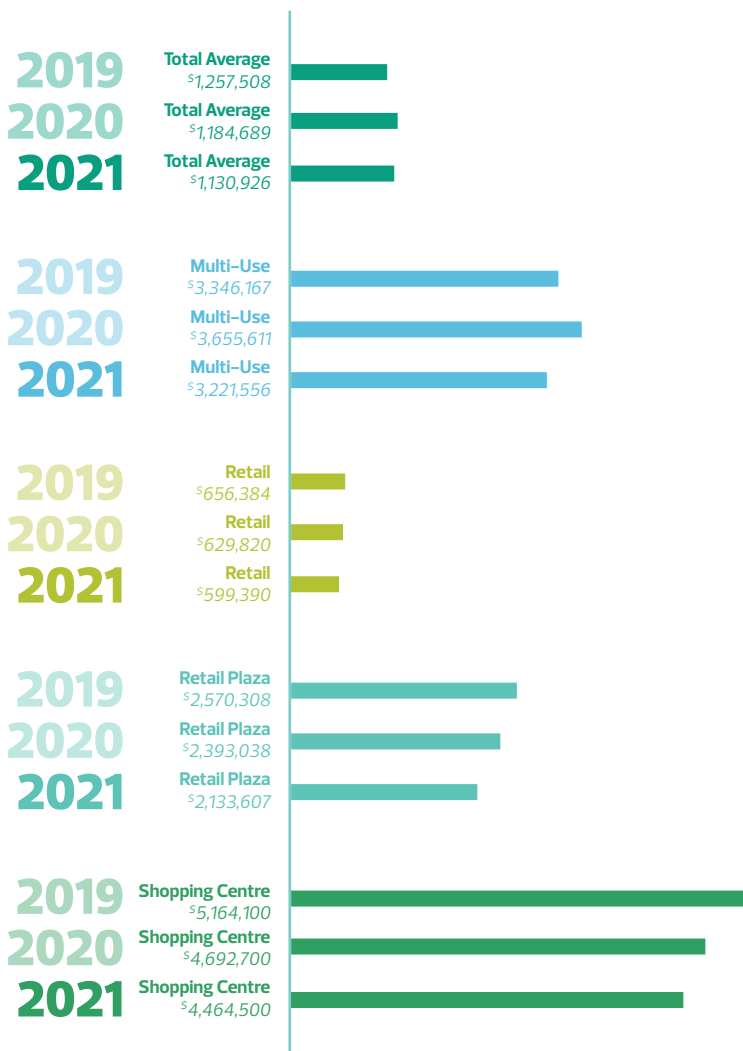


■ 2020 n=235 ■ 2021 n=415

Decrease in 'Yes' responses*

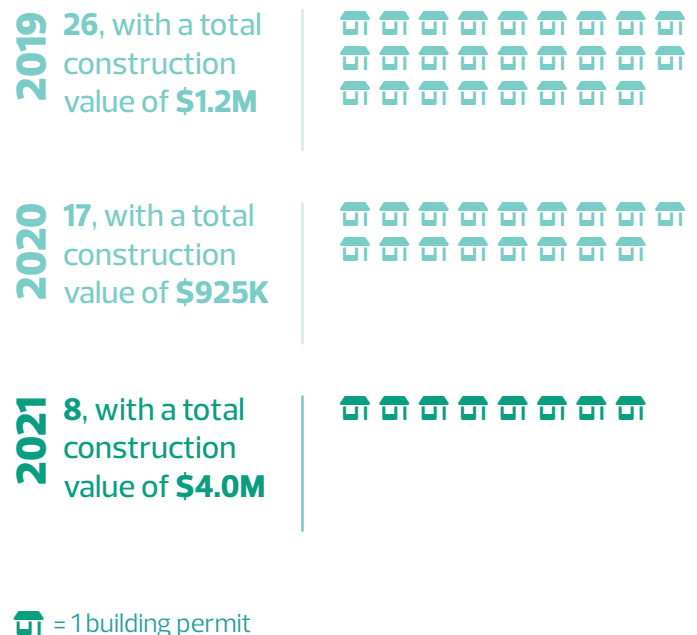
BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



PROPERTY IS BEING IMPROVED

NUMBER AND VALUE OF BUILDING PERMITS

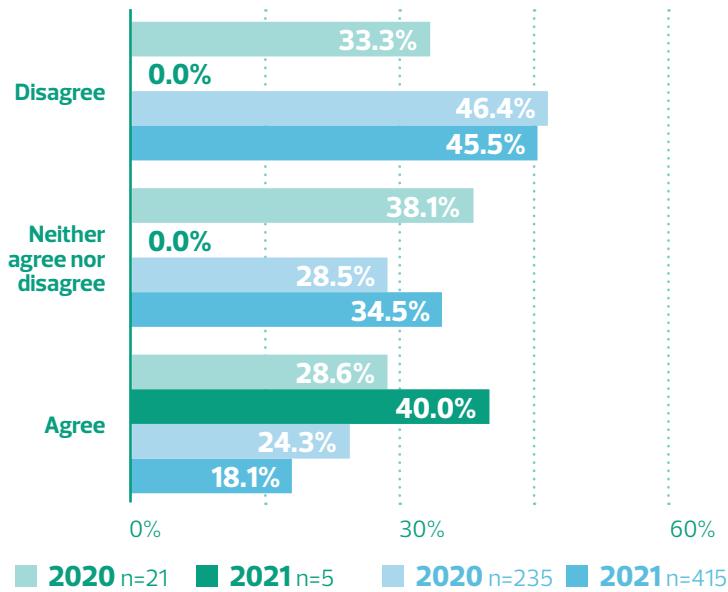


The number of building permits has decreased, while the total construction value has increased..*

* Data for 2020-2021

Low response inability to gather significant business responses

BUSINESSES AND PATRONS REPORT THE AREA IS SAFE



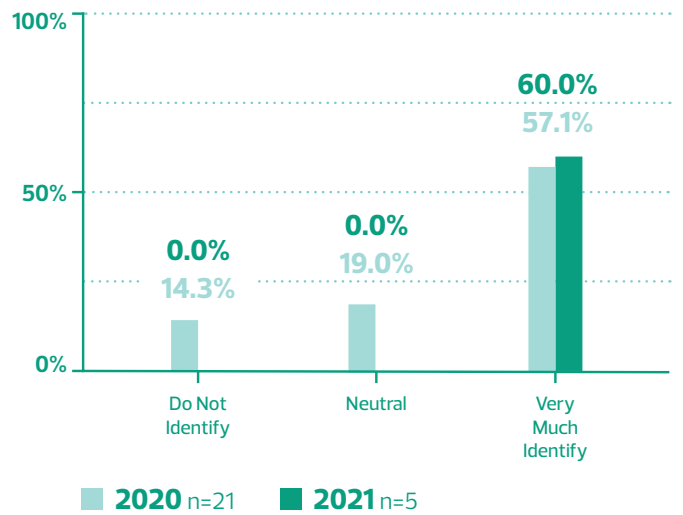
BUSINESSES PATRONS

Increase in Businesses 'Agree' responses*

Decrease in Patrons 'Agree' responses*

0% results for "Disagree" and "Neither agree nor disagree" is because 60% of the participants didn't respond to this question.

BUSINESSES REPORT THEY IDENTIFY WITH SURROUNDING NEIGHBOURHOODS AND COMMUNITIES



Increase in "Very much identify" responses*

0% results for "Do not identify" and "Neutral" is because 40% of the participants didn't respond to this question.

* Data for 2020-2021

Low response inability to gather significant business responses

Methodology

The results in this report reflect data collected from internal City of Edmonton data sources (such as permit and licence applications) and from a series of surveys. Surveys were conducted with businesses and members of the public, including patrons and residents living near the BIA. These surveys were completed online during November and December of 2021. Vacancy data was obtained from CoStar and includes all commercial properties within a BIA. Vacancy rates were determined based upon total commercial space (area measurement) vs. total space occupied. Previous studies were conducted via a visual count and included storefront properties only. Vacancy rates were determined based upon total storefront units vs. total leased units.

The reporting period for the Economic Indicators is from January to December each calendar year.

For additional information, please contact smallbusiness@edmonton.ca.

Acknowledgements

This project would not have been possible without the support and partnership of the BIAs and their member businesses. We wish to extend our sincere thanks to the Executive Directors and Boards for their participation, advice, and direction through this project.

Business License - New
Alberta Avenue

