

# The Crossroads

## Business Improvement Area Economic Indicators 2021

The Crossroads BIA is a community of local business owners in Central Edmonton who work together to promote economic development, and are committed to supporting the local community, schools and not-for-profit organizations. The area is rich in history and continues to add to the colourful and eventful history of Edmonton.

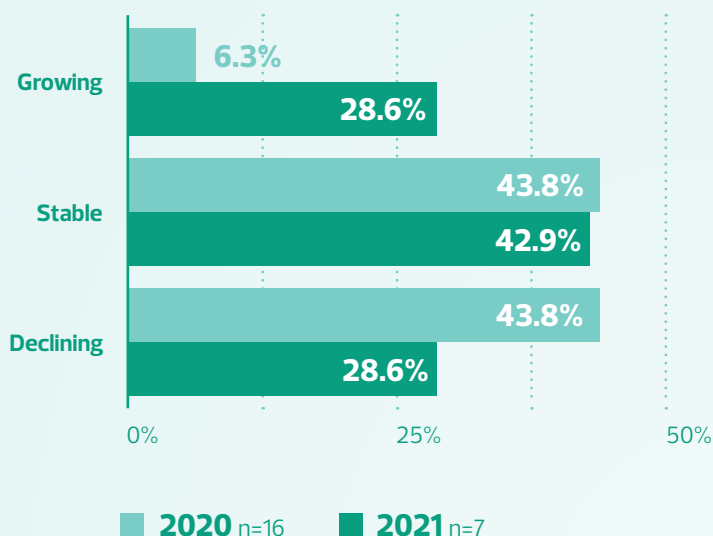
This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.



Edmonton

## INDIVIDUAL BUSINESSES ARE THRIVING

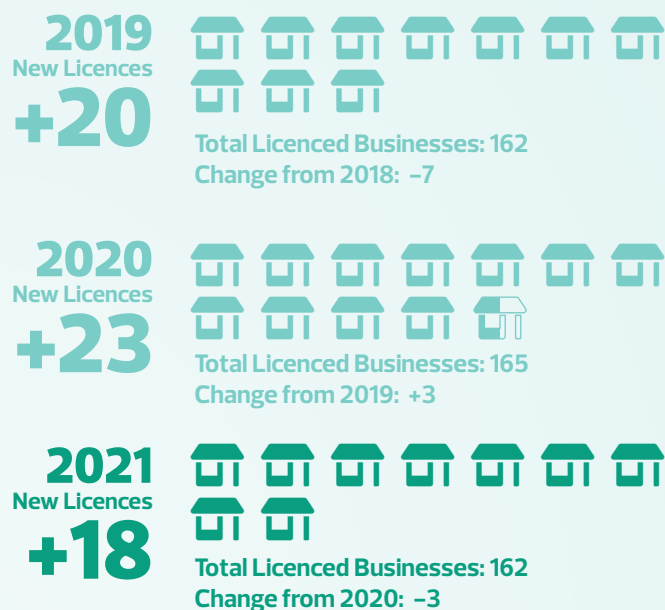
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Increase in respondents who reported growing success. \*

## NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

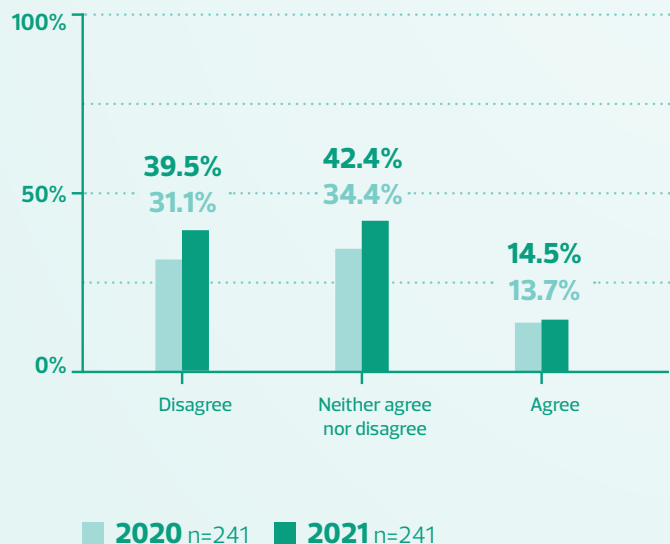
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Net New Licenses = Negative\*

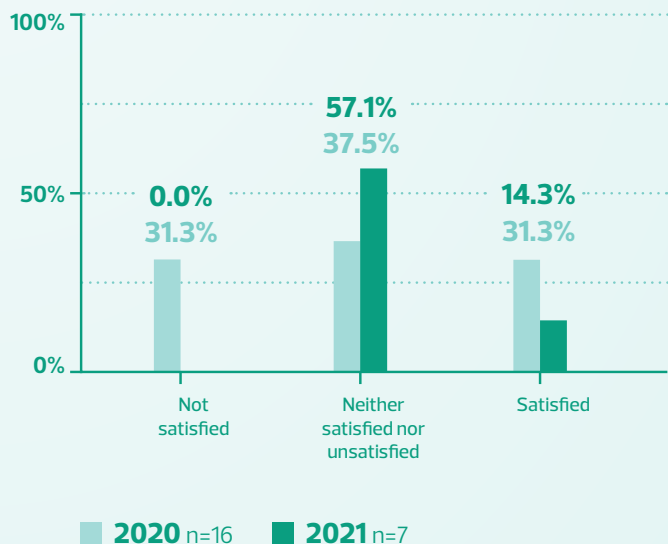
Decrease in Total Licenses\* 🏠 = 2 New Business Licences

## PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



Increase in 'Agree' responses\*

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

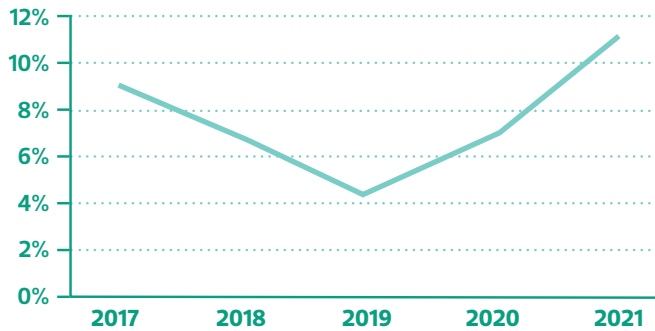


Decrease in respondents who reported satisfaction\*

0% in responses for "Not satisfied" is because 28.6% of participants didn't respond to this question

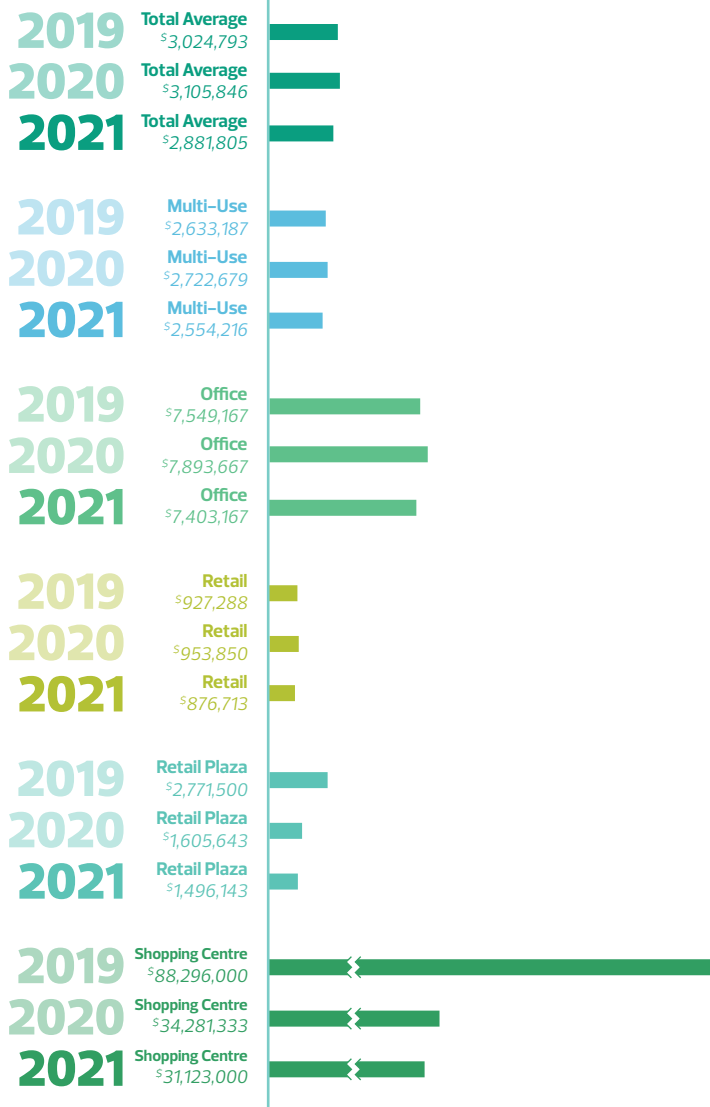
## COMMERCIAL PROPERTY VACANCY RATE

**11.2%**  
**2021**

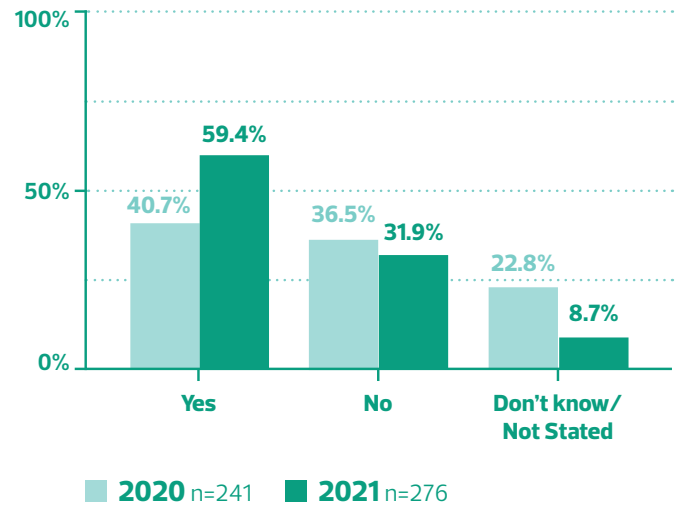


## BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE,  
BY ASSET TYPE



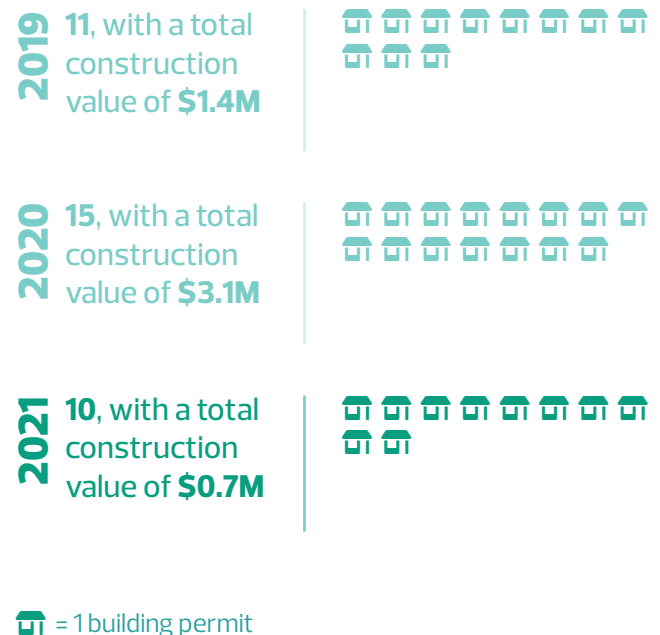
## PATRONS REPORT THE AREA IS A DESTINATION LOCATION



Increase in 'Yes' responses\*

## PROPERTY IS BEING IMPROVED

NUMBER AND VALUE OF BUILDING PERMITS



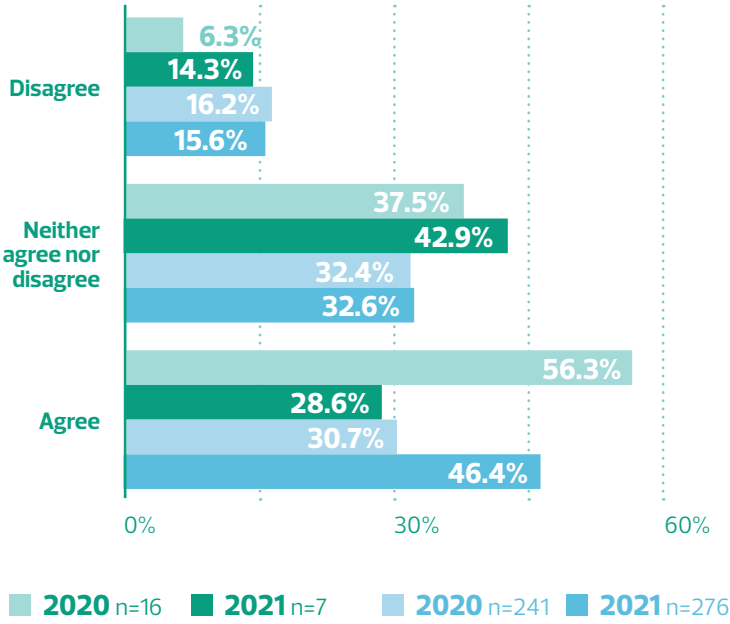
Building permits have decreased in both number and total construction value.\*

\* Data for 2020-2021

Low response inability to gather significant business responses



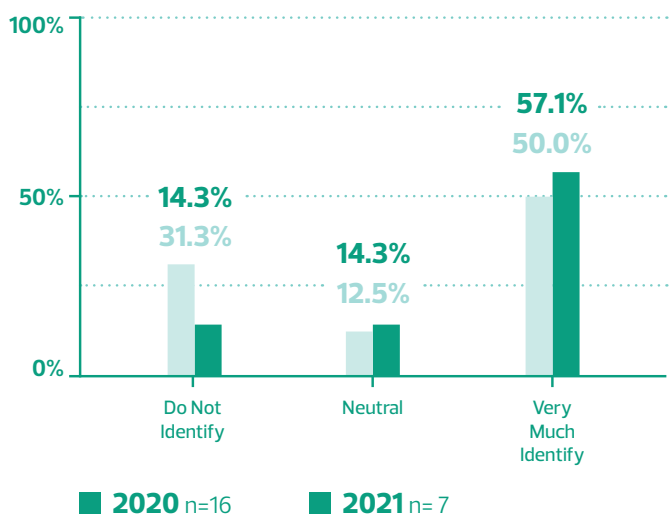
# BUSINESSES AND PATRONS REPORT THE AREA IS SAFE



## BUSINESSES PATRONS

Increase in patron respondents who agreed\*  
Decrease business respondents who agree\*

# BUSINESSES REPORT THEY IDENTIFY WITH SURROUNDING NEIGHBOURHOODS AND COMMUNITIES



Increase in "Very Much Identify" responses.\*

\* 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](mailto: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  
The Crossroads

