

Alberta Avenue

Business Improvement Area Economic Indicators 2020

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.

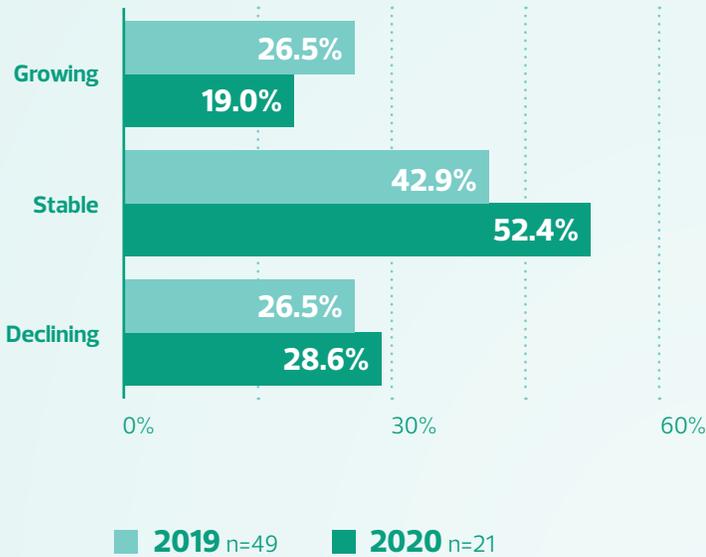


ALBERTA AVENUE
BUSINESS ASSOCIATION

Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

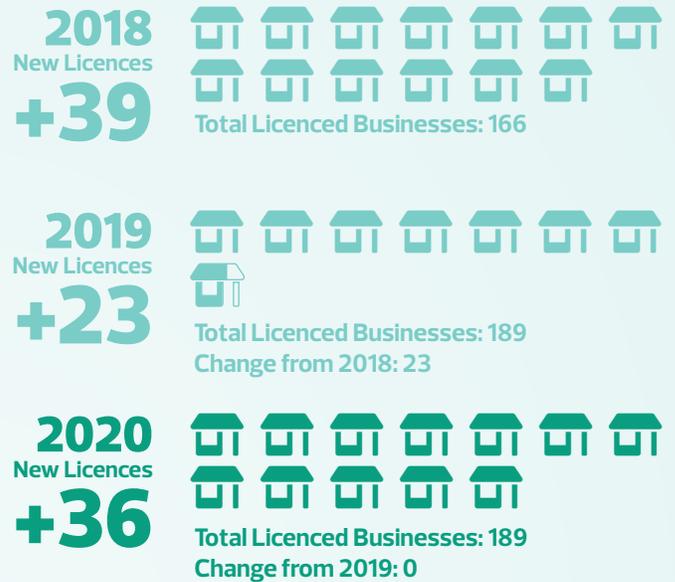
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Decrease in respondents who reported growing success.*

NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

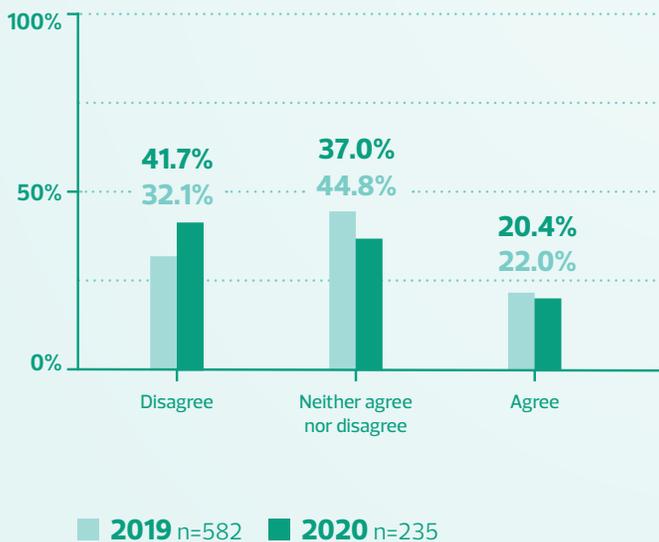
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Net New Licences = Positive*

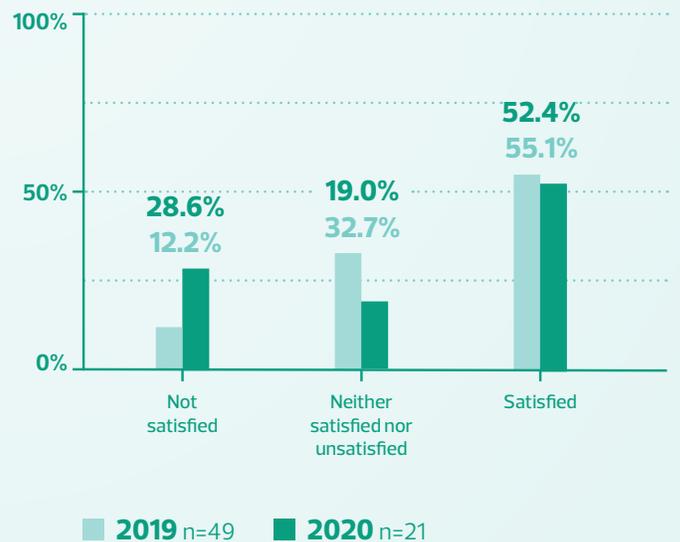
No Change in Total Licences* 🏠 = 3 New Business Licences

PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



Decrease in 'Agree' responses*

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

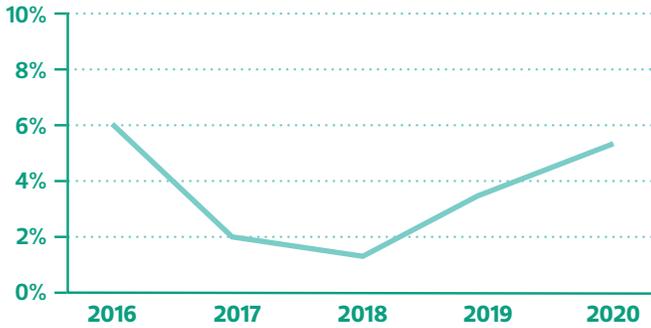


Decrease in respondents who reported satisfaction*

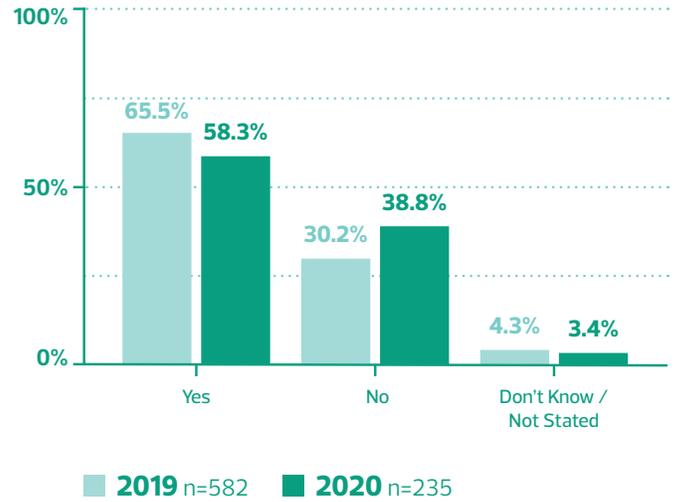
* Data for 2019-2020

COMMERCIAL PROPERTY VACANCY RATE 2020

5.5%



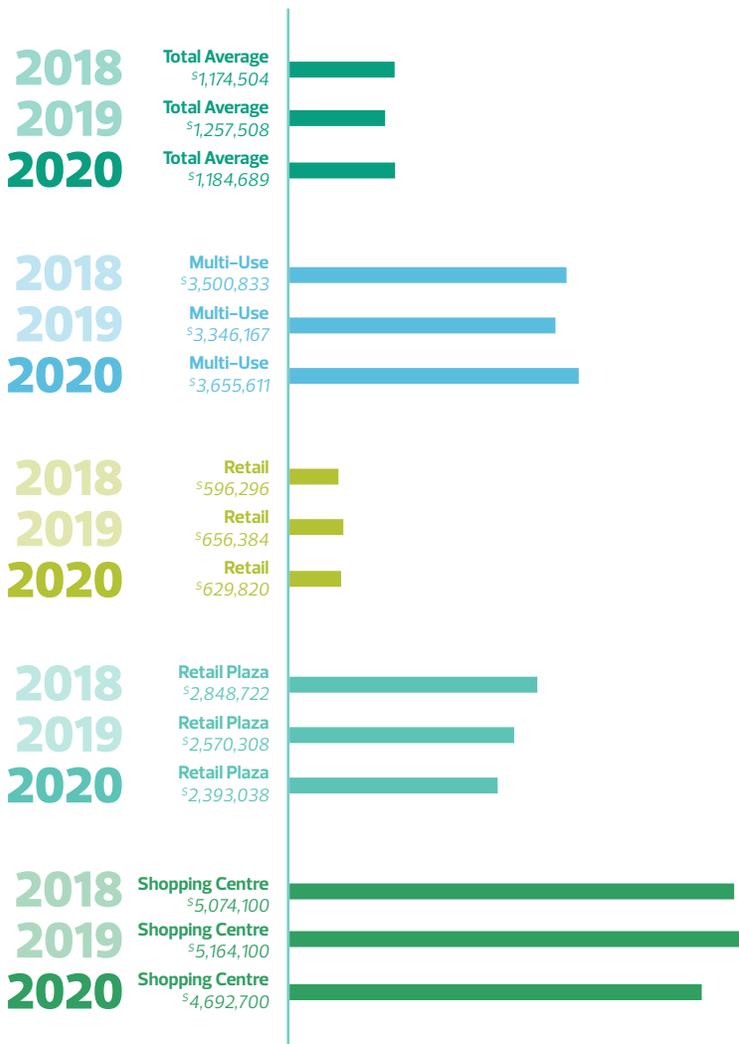
PATRONS REPORT THE AREA IS A DESTINATION LOCATION



Decrease in 'Yes' responses*

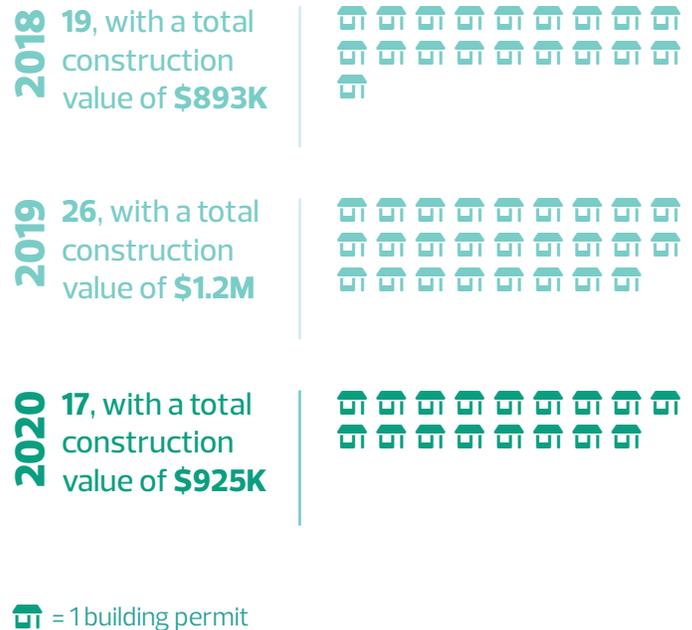
BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



PROPERTY IS BEING IMPROVED

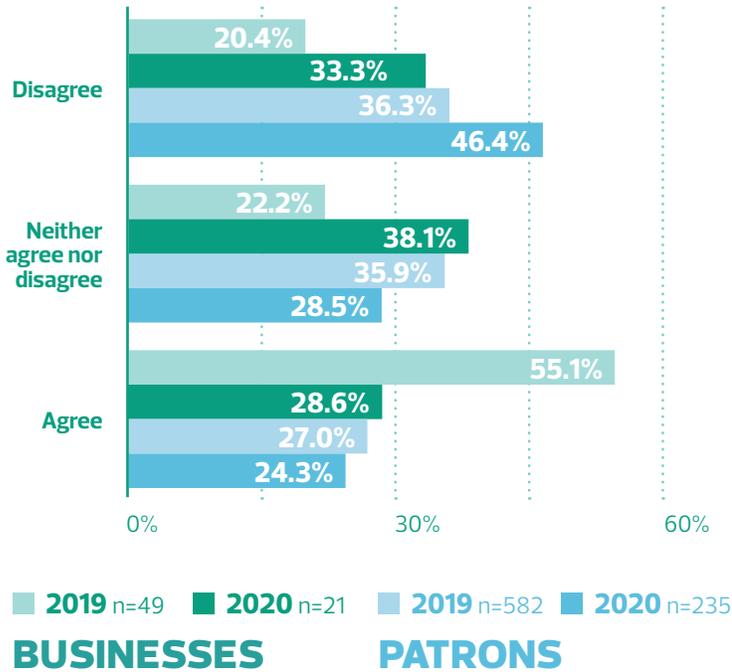
NUMBER AND VALUE OF BUILDING PERMITS



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

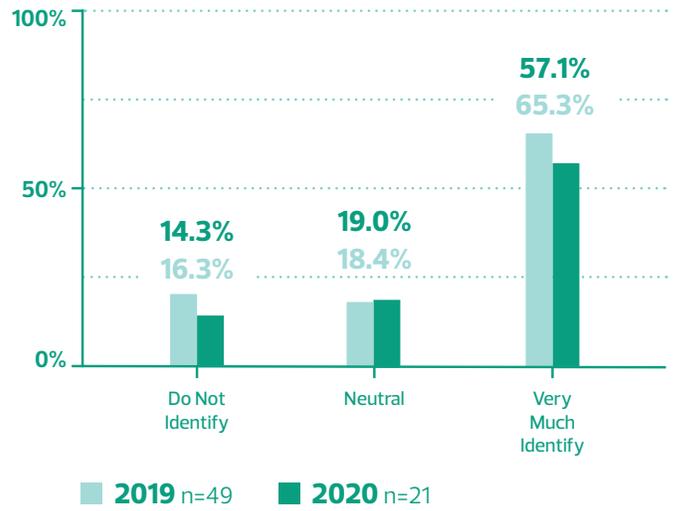
* Data for 2019-2020

BUSINESSES AND PATRONS REPORT THE AREA IS SAFE



Decrease in Businesses 'Agree' responses*
 Decrease in Patrons 'Agree' responses*

BUSINESSES REPORT THEY IDENTIFY WITH SURROUNDING NEIGHBOURHOODS AND COMMUNITIES



Decrease in "Very much identify" responses*

* Data for 2019-2020

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 and via telephone during October and November of 2020. The methodology for the vacancy study changed during this iteration of the report. 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.

