



POLICY ANNOUNCEMENT #4 · ECONOMIC DEVELOPMENT

A Local Economy that Works for Residents

A Local Economy that Works for Residents

A livable city needs a thriving economy.

Vancouver should be one of the best places in Canada to start a business, build a company, create good jobs and invest for the future.

But over the past four years Vancouver has fallen behind.

Since December 2022, Vancouver has added just 7,900 jobs — a 1.7% increase — while Toronto, Calgary, Edmonton and Montreal have added tens or hundreds of thousands of jobs, with growth between 9% and 22% over the same period.

7,900 jobs added since Dec.2022	1.7% Vancouver's job growth	9–22% growth in Toronto, Calgary, Edmonton & Montreal
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At the same time, local businesses face rising costs, lengthy permitting processes, construction disruption and displacement, resulting in our important neighbourhood shopping streets being hollowed out.

Sadly, too many young people no longer believe they can build a career and a future in Vancouver.

For too long, City Hall has treated real estate development as our city's most important economic driver.

Vancouver cannot continue relying on real estate development as its primary economic strategy. TEAM will build a more diverse economy, create high-paying jobs, attract investment and give local businesses a reason to stay and grow in Vancouver.

ECONOMIC DEVELOPMENT

Create the Vancouver Economic Development Agency (VEDA)

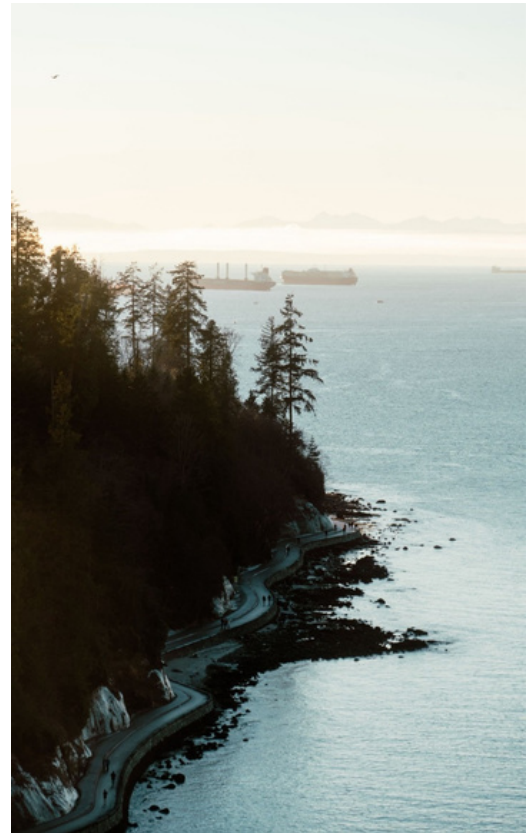
Vancouver needs an organization whose job is to grow Vancouver's economy.

TEAM will establish the Vancouver Economic Development Agency (VEDA)—an independent, arm's-length, not-for-profit corporation modelled on successful economic-development agencies in other major cities, including Calgary Economic Development.

VEDA will have a clear and specific economic mandate to:

- Retain and support Vancouver businesses by advocating for stronger commercial tenancy protections and remove barriers to doing business.
- Expand Vancouver's existing Commercial Tenant Assistance Program to provide practical assistance to established businesses facing displacement, including help with relocation and City permitting.
- Attract investment and head offices to Vancouver.
- Create high-paying jobs that allow talented people to build their future here.
- Bring more senior-government investment to Vancouver by pursuing funding from the Province, PacifiCan and federal programs.

VEDA will be Vancouver's advocate for jobs, investment and local businesses at City Hall, in Victoria and in Ottawa.



ECONOMIC DEVELOPMENT

TEAM's Neighbourhood Shopping Streets Revitalization Program

Stronger Businesses. More Livable Neighbourhoods.

Vancouver's neighbourhood shopping streets are a big part of what makes our city special.

TEAM's Neighbourhood Shopping Streets Revitalization Program will bring out the best in Vancouver's local business and retail culture by supporting local businesses, restoring historic character, and attracting reinvestment to make these districts more beautiful, distinctive, and economically viable.

Invest \$4 Million in Neighbourhood Renewal

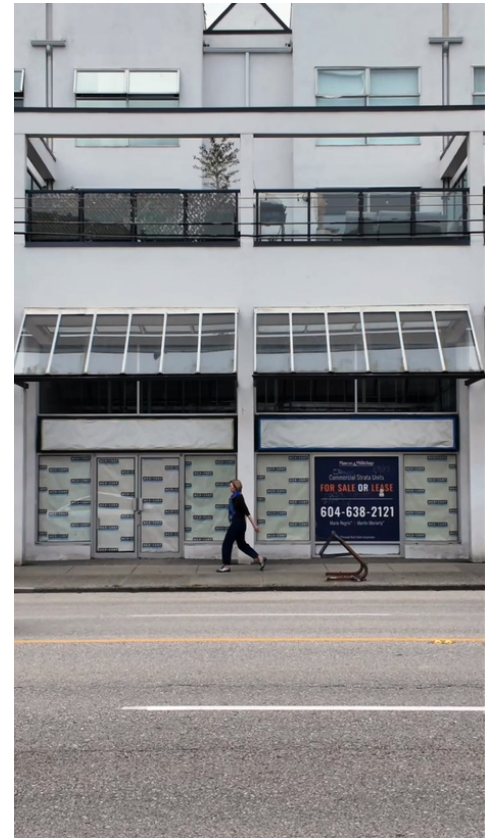
TEAM will establish a \$4 million Neighbourhood Shopping Streets Revitalization Fund over four years to provide targeted support for projects that strengthen neighbourhood commercial areas.

City contributions will have clear eligibility criteria and project limits and, wherever practical, will leverage private, provincial and federal investment.

VEDA will help pursue senior-government funding and partnerships that can multiply City and private investment in neighbourhood revitalization. We will identify and support projects that rehabilitate significant older commercial buildings and storefronts, support adaptive reuse and strengthen the surrounding commercial area.

Use History and Character to Bring New Life to Neighbourhood Shopping Streets

- Build on the Vancouver Heritage Register and existing heritage work to identify significant buildings, storefronts and historic features
- Use heritage conservation tools where they can achieve meaningful building retention and adaptive reuse;
- Restore neighbourhood commercial design policies that reinforce smaller storefronts, pedestrian-oriented streets and distinctive local character.
- Celebrate neighbourhood history through signage, interpretation and placemaking



ECONOMIC DEVELOPMENT

Diversify Vancouver's Economy

Vancouver needs an economy that creates wealth and good jobs beyond real estate development. TEAM will focus economic-development efforts on sectors where Vancouver and British Columbia have a competitive advantage.

That includes technology, life sciences, critical minerals and mining, film and digital media, and tourism.



TEAM will:

- protect Vancouver's limited industrial and employment lands for jobs and economic activity;
- make Vancouver a Film City through faster permitting, practical access to City facilities and protection of production space; and
- grow Vancouver's visitor economy by working with Destination Vancouver, BIAs and local businesses to make the city more vibrant and promote the neighbourhoods and experiences that make Vancouver unique.



ECONOMIC DEVELOPMENT

A City That Works for Residents

TEAM will give Vancouver the dedicated capacity to compete for investment and good jobs, strengthen our city's neighbourhood shopping streets, and build a more diverse economy beyond real estate.

A thriving economy and a livable city go hand in hand. TEAM will build an economy where local businesses can succeed, talented people can build careers and Vancouver can once again compete for investment and opportunity.

TEAM FOR A LIVABLE VANCOUVER

