



Corporate Report

NO: C012

COUNCIL DATE: September 8, 2008

COUNCIL IN COMMITTEE

TO: **Mayor & Council**

DATE: **September 3, 2008**

FROM: **Manager, Economic Development**

FILE:

SUBJECT: **Economic Development Strategy**

RECOMMENDATION

It is recommended that Council:

1. Receive this report for information; and
2. Adopt the Economic Development Strategy, which is attached as Appendix A to this report, as the basis for on-going City actions and priorities related to growing and supporting economic development in Surrey.

BACKGROUND

With an anticipated population growth of 10,000 new residents per year into the foreseeable future, the City of Surrey requires enhanced business investment and growth to continue to increase the number, range and quality of local employment opportunities; and to build a more balanced tax base for the City. These are both important elements of the sustainability goals for the City.

Though significant effort and resources are being invested in progressive economic development initiatives in the City of Surrey, a clearly defined Economic Development Strategy is required. On March 10, 2008, Council considered Corporate Report No. C003, which provided an overview of the proposed process for the development of an Economic Development Strategy. Council adopted the recommendations of that report, setting in motion the work of developing the Strategy. The consulting team of Jamie Vann Struth Consulting in partnership with Eric Vance & Associates was retained by the City to lead the development of the Strategy.

The purpose of the Strategy is to provide strategic direction and a plan of action for implementation by the Economic Development Office along with other internal and external partners focused on continuing to build a strong economic development base in the City of Surrey. Currently, although the trend is in the right direction, the City of Surrey does not have a balanced mix of development. This is highlighted by the current jobs to resident workforce ratio is 0.68 jobs per resident worker. Moving this ratio closer to 1.0 job per resident worker will have many positive ramifications for Surrey's citizens, the environment and the City.

Over the last few months the consulting team has gathered information essential to the development of Surrey's Economic Development Strategy through meetings with business stakeholder groups, sector focus groups, other key informants, City Council and a multi-departmental staff steering committee.

The following is an overview of meetings that have been held to date:

Sector Focus Groups – representing: Major employers, transportation, agriculture, distribution & logistics, manufacturing, construction, development, real estate, education, tourism, professional business services, retail, high-tech, health care, financial services, environmental	March 26 (two sessions)
Business Stakeholders	April 17, May 21
Council Workshop	April 28
Other Key Informant Meetings (6)	various dates (6 sessions)
Staff Steering Committee	February 20, April 21, May 21

Input gathered at these meetings was incorporated into a draft Strategy. Significant input was also provided by other City policy documents, initiatives and consulting studies, including several occurring concurrently with the preparation of this Strategy. These policy documents, initiatives and studies include, the Official Community Plan, Sustainability Charter, Employment Lands Strategy, Liveability Accord, Surrey Transportation Strategy, Beautification Strategy, Sector Analysis and Export Profile.

At a Council-in-Committee meeting on June 23, 2008, Council received and considered Corporate Report No. C008 and a draft Economic Development Strategy, which was attached to the report. The draft Strategy was prepared by consultant Jamie Vann Struth and Associates. Mr. Vann Struth provided a presentation to Council at that meeting, which included the following elements:

- Process undertaken to develop the Strategy
- Primary Economic Development Objectives
 - Expand and diversify employment opportunities including higher value jobs;
 - Establish Surrey as a premier investment location; and
 - Strengthen Surrey's dual roles as a vibrant urban economy and a centre of agricultural production
- Overview of Surrey's current economy including strengths, weaknesses, opportunities, competitive advantages
- Strategic Priorities and Strategies and Actions recommended to achieve the primary economic development objectives

After receiving the consultant's presentation, Council made several suggestions in relation to enhancing the draft Strategy.

The consultant has completed further revisions to the Strategy based on the feedback from Council and staff. The document, attached as Appendix A, represents the final Economic Development Strategy and is recommended for adoption by Council to provide direction to the city's ongoing economic development activities. The City's consultants will be present at the Council-in-Committee meeting at which this report is to be considered.

OVERVIEW OF THE ECONOMIC DEVELOPMENT STRATEGY

The Economic Development Strategy contains the following primary elements:

ECONOMIC DEVELOPMENT VISION, MISSION STATEMENT AND OBJECTIVES

Economic Development Vision

The City of Surrey strives to support a high quality of life for its residents, workforce and visitors through sustainable development that carefully integrates economic, environmental and social/cultural interests. From an economic development perspective, this includes:

- Encouraging a diverse economy that provides a broad range of quality employment opportunities suited to the evolving education and skills of local residents.
- Positioning the city as an attractive and welcoming location for investment.
- Creating a network of vibrant town centres, with a strong City Centre.
- Protecting the city's large agricultural land base and supporting more intensive use of these lands for food production.

Mission Statement

Surrey will be known as the premier city for business investment and job creation in the Metro Vancouver Region.

Economic Development Objectives

Objective 1:

Expand and diversify employment opportunities, including high value jobs.

Objective 2:

Establish Surrey as a premier investment location.

Objective 3:

Strengthen Surrey's dual roles as a vibrant urban economy and a centre of agricultural production.

STRATEGIES AND ACTIONS

Under each of the three objectives is a series of strategies (17 in total), each of which contains specific actions, identifies the organization with lead responsibility for implementation, and lists potential partner organizations in carrying out the strategy.

IMPLEMENTATION AND PERFORMANCE MONITORING

Implementation Plan

The Strategy includes an implementation plan, which prioritizes the various recommended strategies and actions. It also includes discussion on performance monitoring, measuring and reporting activities in

relation to determining the effectiveness of each of the various strategies and actions on an on-going basis.

CONCLUSION

It is recommended that Council adopt the Economic Development Strategy, which is attached as Appendix A to this report, as the basis for on-going City actions and priorities related to growing and supporting economic development in Surrey.

Donna Jones
Manager, Economic Development

Attachment