

EDBA DOWNTOWN RETAIL PROJECT

THE OPPORTUNITY

The Edmonton Downtown Business Association is implementing an incentive initiative for retailers to expand into the downtown area to increase vibrancy and provide services to meet the demands of upcoming residential growth. **Up to six businesses will receive financing to reward their long-term commitment to downtown** to help with initializing, marketing, operating, and supporting their business to lead the downtown recovery effort.



The **Edmonton Downtown Business Association (EDBA)**, is focused on promoting downtown Edmonton as a destination for shopping, dining, entertainment, and culture and supporting the development of new businesses and attractions in the downtown area.

This Downtown Retailer Incentive Initiative aims to lower barriers and lower risk for new, diverse retailers to thrive in Downtown Edmonton. The initiative will also provide initial strategic, marketing and operational support to participating retailers to maximize the potential of each business in their new home Downtown. The success of the selected participants will help achieve the broader common goal of creating streetfront and pedway-level vibrancy, and enhanced economic activity throughout the downtown core.

WHY?

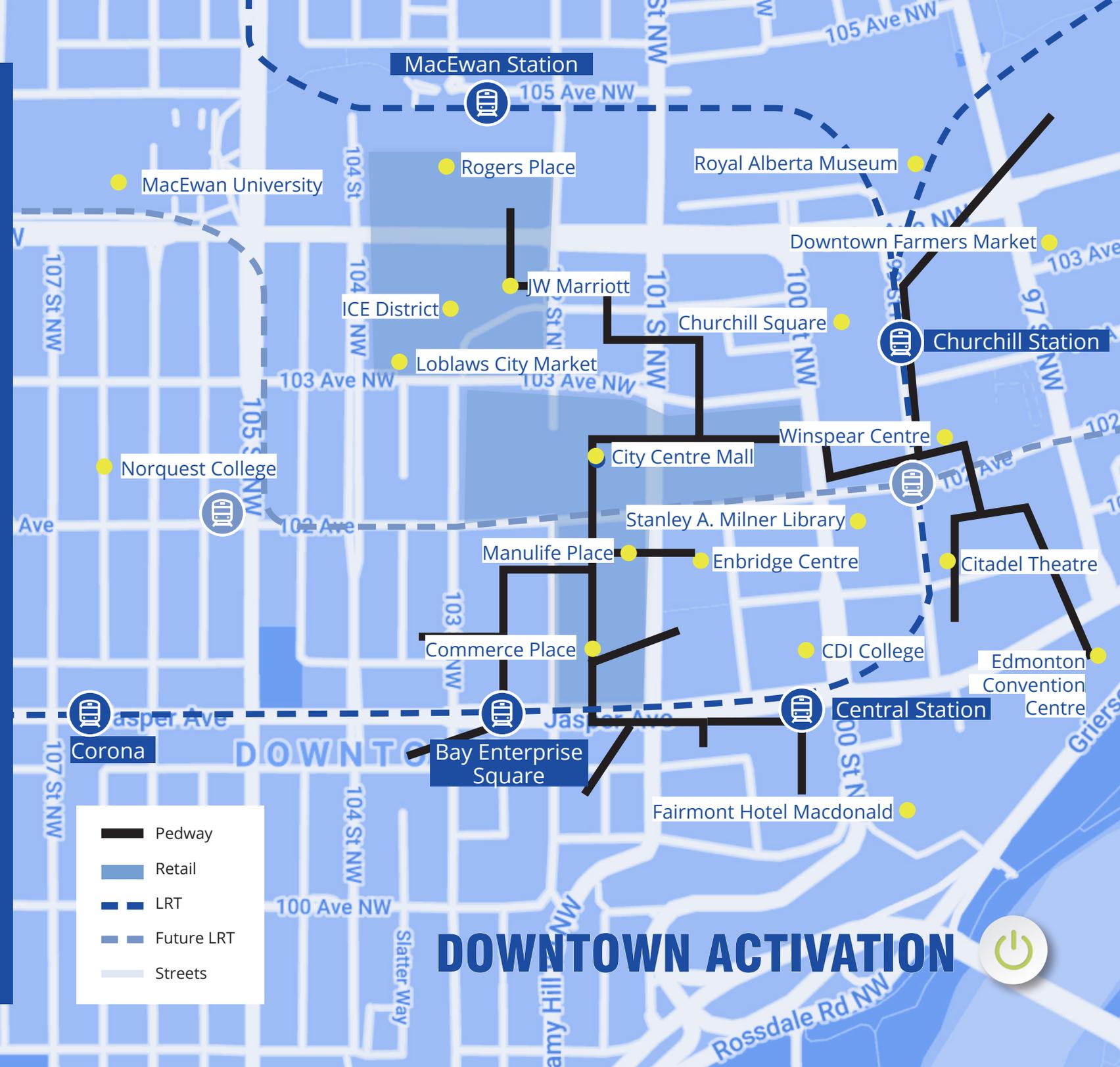
Take advantage of the offered incentives to capitalize on workers returning to the office and upcoming residential growth. **Join us in creating a more vibrant and thriving downtown community!**

WHAT?

Selected participants will have the benefit of working with Avison Young, a global real estate company, on site selection, lease negotiation, and store design. Avison Young will handle the permitting and construction for a seamless, concierge-like experience throughout the process. Initial strategic, marketing, and operational support is available to ensure retailers achieve success in their new locations. Preference will be given to businesses looking to make a long-term impact in downtown Edmonton.

Funding Benefits:

- 💰 Funding for up to three months rent
- 🔑 Funding for design, construction and permit costs
- 👤 Concierge-like service throughout the design, permitting, and construction
- 🗨️ Access to some of Edmonton's best marketing in support of downtown retail



DOWNTOWN ACTIVATION



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“Revitalizing a downtown starts with discovering the unique and dynamic retail businesses that can ignite a spark of energy and draw people back to the heart of the city.”

HOW?

The Edmonton Downtown Business Association and Avison Young are calling for Expressions of Interest for retail businesses interested in learning more about this program or looking to apply for it.

In this process, we will share with you the scoring rubric to see the decision-making criteria for successful applicants. **The intent is to award up to six retailers approximately \$250,000 each** to help offset the costs of building out a new location as well as help support the business while it gets established. **Occupancy must occur by March 2024**, so priority will be on second-generation spaces and non-food service businesses.

TO APPLY VISIT:

WWW.EDMONTONDOWNTOWN.COM/RETAILPROJECT

Fill out the online form including details about your business. Our team will be in touch to further discuss this opportunity with you.

TIMING

- Submit response by May 31, 2023
- Notification period – June 15, 2023
- Design – July 2023
- Permitting – August 2023
- Construction – October 2023
- Occupancy starting – November 2023

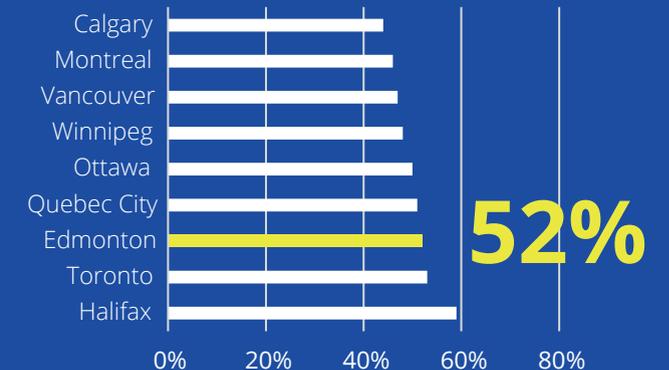
WHY DOWNTOWN EDMONTON?

The latest trend in returning to work involves modified in-office workdays, and it has brought about a new perspective on retail needs. Nowadays, office employees tend to utilize their time during in-office work days by taking care of their retail needs. Thus, it is crucial to have more retail services available in the downtown core to cater to this trend and meet the growing demand for expanded retail offerings.

Q1 2023 POSITIVE INDICATORS

- Alberta Machine Intelligence Institute (AMII) receives \$30M in federal funding
- Rezoning of downtown beat boundaries by Edmonton Police Service (EPS) to ensure better police presence and representation
- Edmonton Transit Service (ETS) bus ridership hits pre-pandemic levels
- Valley Line Southeast Light Rail Transit (LRT) system resumes testing
- Construction for new Harbin Gate for Chinatown approved
- Demolition of former Edmonton Remand Centre site approved
- City of Edmonton brings two land parcels to market for affordable housing development

Downtown Foot Traffic Recovery A comparison of major Canadian Markets from Q2 2020 - Q4 2022



Source: AVANT by Avison

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**FOR MORE INFORMATION
ABOUT THIS OPPORTUNITY
GET IN TOUCH:**

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