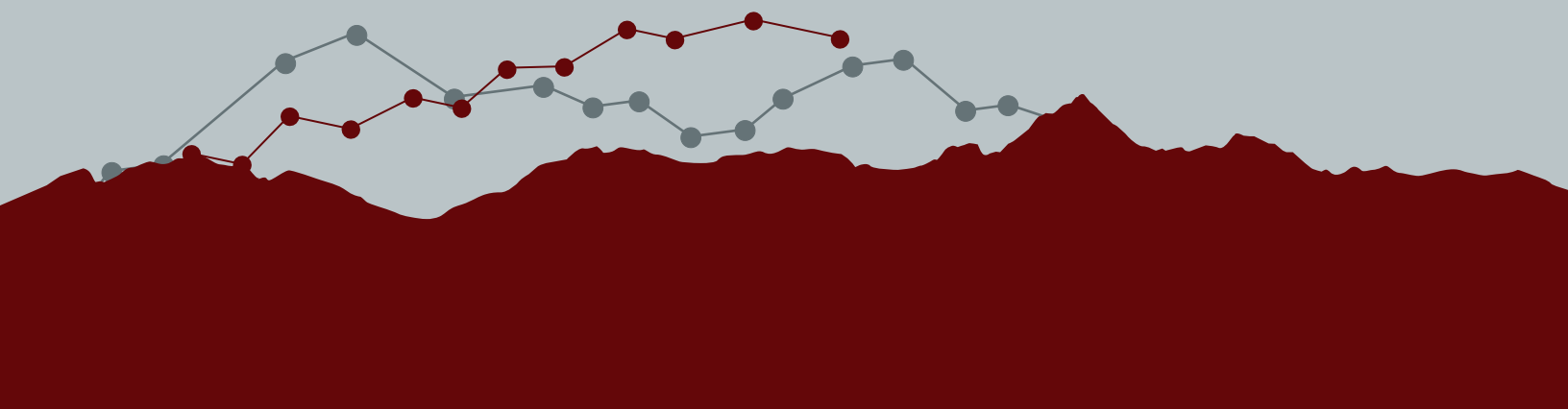




CRANBROOK
ECONOMIC DEVELOPMENT

YEAR IN REVIEW **2020**

2020
**OUR BIGGEST
CHALLENGE,
OUR GREATEST
ACHIEVEMENT.**





#liveLocal #EatlocalYXC

The City launched the Facebook based #LiveLocal #EatLocalYXC Festival during Small Business Week displaying culinary artisans. Participants benefited by engaging with local businesses who offered campaign-long incentives and provided tips and tricks for fan favourite recipes. Over the two-week period, 16 live events were hosted, with The Heid Out Restaurant & Brewhouse scoring over 30,000 views of their live events, resulting in five figure sales.



Overcoming Challenges

This year we have faced unprecedented challenges with the COVID-19 global pandemic. These are truly difficult times as Covid has now touched every part of Canada. Our thoughts go out to the residents of Cranbrook, family, friends and loved ones who have been impacted by Covid. We hope everyone is well and taking the necessary precautions.

The City of Cranbrook has worked to ensure the community is prepared for growth and economic expansion in existing and emerging business sectors, regardless of the obstacles.

Our work has been recognized by the BCEDA and, as a result, we were selected to present our COVID-19 recovery and resiliency model to British Columbia's JEDC Minister, Hon. Michelle Mungall.

We thank all front line workers, City staff, Fire Services, RCMP and medical staff, for their efforts and achievements in our most challenging year yet.

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Economic Development Update

The City of Cranbrook Economic Development Update provides an overview of economic indicators to the city's economy.

Over the last 5 years we have invested in the tools and resources needed to successfully create an environment that attracts investment and capital.

In 2021, we will start to see 100's of new careers in forestry, mining and oil & gas.

One of the biggest factors limiting our growth was available housing. Over the last 5 years we have addressed the need and now are in a position to start welcoming new residents to our city.

Highlights

- **\$93M in Building permits – Best all time**
- **5 years of year over year growth**
- **\$6M Land sale to Peak Renewables**
- **100's of new careers in Natural Resources**
- **100's of new housing units**

Hockey Returns to Cranbrook



The British Columbia Hockey League came to Cranbrook this season, with the Cranbrook Bucks debut at Western Financial Place in November. Cranbrook has a rich hockey history and we are looking forward to adding to our long list of championships.

FEAR THE DEER, GO BUCKS!



ART INSTALLATION

by Ron Demaniuk

Directly addressing the initiative to increase community vibrancy, the City has installed the sculpture, 'Spirit of Freedom', by local artist Ron Demaniuk at Harmony Park adjacent to Van Horne Street. The eagle, boasting a 30 foot wingspan, pays homage to the significance of the bald eagle to Canada's First Nations people, as well as the representation of the eagle in the City's logo.



PEAK INDUSTRIAL LANDS DEVELOPMENT

This year culminated in the industrial land sale of 99 City-owned acres to Peak Renewables for \$6M, generating substantial profit. The sale, which is projected to have major benefits for the community, is the result of the City of Cranbrook's long-term work to build a robust economy and make the best use of the environment. The development furthers the City's initiatives to generate tax revenues for City services and projects, and to drive economic growth into 2021 and beyond.

The Challenge

Having foreseen scope for economic development, the City of Cranbrook purchased the brownfield lands from Tembec Property in 2018. The chief objective of the purchase, and subsequent sale, was to address the need for available investment-ready industrial land.

The development aims to attract new and diverse industries and provide a space for existing businesses to expand. The initial challenge, post-purchase, was to establish an overarching strategy for the development, with a focus on marketing the land to investors, businesses and developers.



PEAK
RENEWABLES



Cranbrook Welcomes New CAO

The City would like to acknowledge and thank Ron Fraser for his work and guidance as acting CAO throughout the first three quarters of 2020. In November we welcomed Mark Fercho to the position, who returns home to work with Mayor Lee Pratt in leading the City

of Cranbrook into the future. As CAO heading into 2021, Mark says “people work hard for their money to pay taxes for municipal services. As an organization we need to provide those services as effectively as possible”



The Strategy

Over 2019 and 2020, the City of Cranbrook completed the Cranbrook Industrial Lands Value Added Assessment and Economic Impact Study, which determined whether the development of the city-owned Tembec Lands would progress the City's goals and initiatives. The City concluded the development would stimulate employment opportunities and economic development, as well as enhance municipal tax well into the future.

The Assessment and Study informed the City of Cranbrook's decision-making by evaluating the effects of developing brownfield land in Cranbrook. The evaluations forming the basis of the Assessment and Study were:

- **Industrial Land Market Demand Assessment**
- **Developing and Servicing Analysis**
- **Land Disposition Analysis**
- **Economic Impact Analysis**

The Opportunity

The proposed development with Peak Renewables will support our local economy and significantly add to Cranbrook's ability to attract new investment. The development will also generate competitive employment, wages and salaries, as well as the purchasing of goods and contracting of services.

The projected outcomes of the development include:

- **500+ jobs**
- **Over \$29M in annual salaries**
- **\$1.8M to \$2.3M in annual property taxes**
- **Over \$81M in finished project value**
- **\$473M to \$575M in net value for all economic activity**

The City of Cranbrook is working to build a robust economy and thriving community that will prepare Cranbrook for the future and beyond.



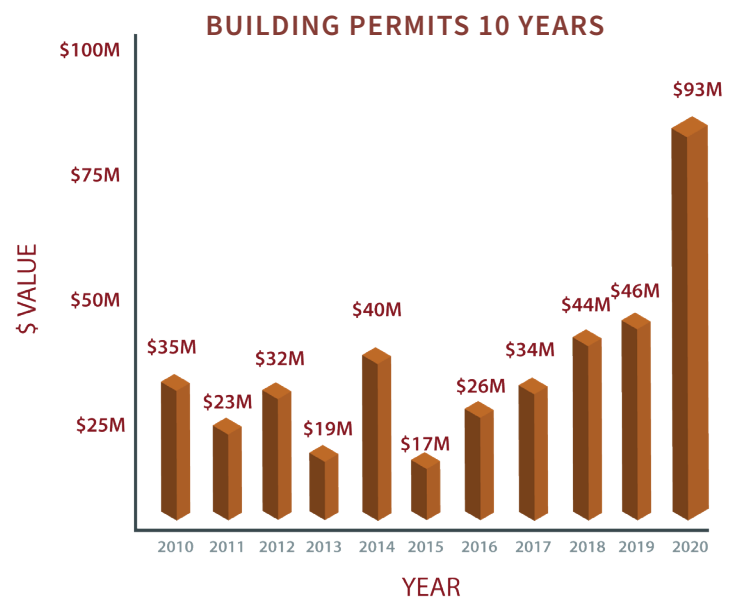
BUILDING PERMITS

Despite the challenges presented this year, Cranbrook's building permits have equated to a record-breaking \$93M, with 182 permits issued by the end of the 2020 third quarter. Construction and infrastructure continued to rise, despite the pandemic, ensuring housing and new and expanded commercial and industrial centers are ready to meet the projected population growth. The City of Cranbrook succeeded in ensuring the ongoing availability of permits, some of which extend to large projects, to enhance the city's economic resilience.

2020: **\$93M IN BUILDING PERMITS**

The record breaking year is indeed a huge achievement but it is not just a one year anomaly,

we have seen a continual trend of growth driven by the demand to locate in Cranbrook. If we compare the last separate five-year periods the community saw a total figure of \$133M from 2010-2015 and \$245M from 2015-2020. We are excited to see what 2021 brings.



College of the Rockies Expansion

In addition to the \$20M student residence expansion the College of the Rockies (COTR) has expanded its course curriculum to build a skilled regional workforce with practical and applicable skills for the future. In September COTR launched a two-year Autonomous Systems Technician diploma program, which was developed in collaboration

with Teck Resources Limited and Canada's Digital Technology Supercluster. COTR also partnered with Skymount to introduce a Drone Operator Program. The programs aim to prepare and create talented technicians to meet the developing needs of the region, particularly as new technology emerges.

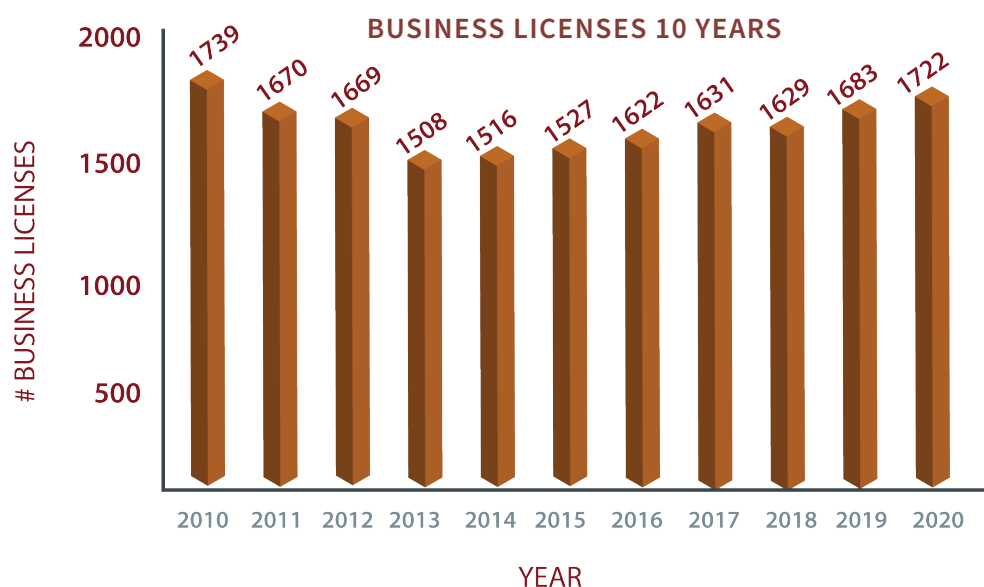
Business Licenses

The City of Cranbrook has created an investment-receptive environment and, in turn, we are seeing our city succeed economically, with business license numbers continuing to steadily increase. In 2020 alone the City approved 1,722 business licenses, demonstrating the strength of Cranbrook's economy, as well as council and business leaders. The growth this year and that of the last five years consists of annual, inter-community, seasonal and

temporary business licenses, all building a more robust economy for the city.

The City is more prepared than ever to attract and welcome new business to Cranbrook, particularly with the Peak Industrial Lands development underway heading into 2021.

Considering the business license growth achieved in 2019 despite the challenges presented by COVID-19, the future looks very bright.



WE WOULD LIKE TO
EXTEND A WARM
WELCOME TO ALL
**92 NEW
BUSINESSES**
THAT JOINED OUR
COMMUNITY DURING
2020.

Regional Partnerships

Mayor Lee Pratt led the Regional Economic Summit with Mayor Don McCormick from Kimberley and Mayor Karl Sterzer from Canal Flats, as well as other regional partners to ensure strong ongoing regional partnerships for economic growth into the future. Strategic planning focused on economic development and investment attraction programs for the region, including assessing the mining, forestry, energy, defence and aerospace industries. The City also continued to work with Ktunaxa in 2020, particularly in developing mutually beneficial economic development strategies, and look forward to continuing this partnership in 2021.





HOUSING

Residential Housing Initiatives

During the City of Cranbrook's strategic planning for 2020-2024, the City identified several opportunity areas under the initiative to build a thriving community. This included providing attainable housing for all, which addresses the housing crisis in Cranbrook and the greater East Kootenay region. Tangible efforts to reach this goal officially commenced in 2020, working to meet the Cranbrook community's existing needs and enhance the city's growth capabilities.

The Strategy

Proposals and construction for a number of residential developments began in 2019 and continued into 2020 under the City of Cranbrook's Official Community Plan to meet housing targets.

Housing and rezoning opportunities including the Rockyview units on Innes Ave, the Chief Agnes McCoy Centre, BC Housing units and Kootenay Place units. This is in addition to multiple residential subdivisions at Wildstone, Shadow Mountain and Legacy Lookout. Construction for these housing projects was either completed or is currently underway to be finished in 2021.

Opportunity

The focus was on the largest housing project under construction this year, which was the Rockyview rental-specific residential development valued at over \$30M.

**APPROVED
IN
8 MONTHS**

The Department of Engineering and Development Services brought the project to council on three separate occasions, and also engaged the public by providing several community feedback sessions throughout the proposal period. This work expedited the proposed development to passing at council in an eight-month period.

The Rockyview development will consist of four apartment buildings, with 10 fourplex dwellings on the 10-acre land that will provide 292 dwelling units for the Cranbrook community. Surrounded by Cranbrook's spectacular vistas, the multi-residential development is situated in a family-oriented area, within walking distance from TM Roberts Elementary School and Parkland Middle School. Due to the location's proximity, the dwellings will benefit from the City of Cranbrook's future initiative to revitalize downtown as well as access to the adjacent Confederation Park and Elizabeth Lake Bird Sanctuary. In addressing the city's housing gap, the City of Cranbrook were able to facilitate the rezoning of the land, ensuring the development commenced in 2020 for the acceptance of tenants next year. The completion of the development will leverage the residential status of Cranbrook from low density to medium.



HOUSING DEVELOPMENTS 2015 - 2020

The housing developments of the last five years is evidence of a strong economy and thriving community set to continue well into our city's future. Between 2015 and 2020, the City of Cranbrook has approved 150 residential building permits and generated \$245M across all building permits. In this period the City has authorized and begun construction of:

- **38 units under the affordable housing initiative for indigenous people (Chief Agnes McCoy Centre)**
- **292 purpose-built rental housing project (Rockyview – Broadstreet Properties)**
- **18 units under the affordable housing initiative (BC Housing)**
- **A 96-bed student housing facility (College of the Rockies)**
- **A 120-unit long term care facility for seniors (Kootenay Street Village – Golden Life)**
- **Multiple Residential subdivisions (Wildstone, Shadow Mountain & Legacy Lookout)**
- **53 units under the affordable housing initiative (Sonja's Garden)**
- **Motel conversion to dwellings under the affordable housing initiative**
- **Established regulations for secondary suites**

LOOKING AHEAD // 2021 & BEYOND



The City of Cranbrook is continuing to establish the city as a modern economy and a regional centre for the long-term wellbeing and profitability of our city and community. The City's efforts and initiatives in 2020 have ensured that our city is in a position prepared for the growth and increased economic reach projected for our future.

Under a CanExport Community Investment Initiative, the City of Cranbrook formed economic development objectives and a detailed and purposeful action plan for the future. The initiative assists the City of Cranbrook in securing a base for future foreign direct investment to strengthen the regional economy. The planning identified industry sectors that are compatible with Cranbrook's existing infrastructure and upcoming opportunities, particularly in establishing Cranbrook as a regional technology and innovation hub. The City of Cranbrook also determined potential businesses and local, provincial and federal partners that are congruent with the City of Cranbrook's strategy for the future.

As a part of this overarching strategy, the City of Cranbrook will be launching The Cranbrook Innovation Initiative in 2021 as an anchor project to deliver emerging technologies utilizing the vast Kootenay region capabilities. Our goal is to be the largest innovation zone in the BC interior

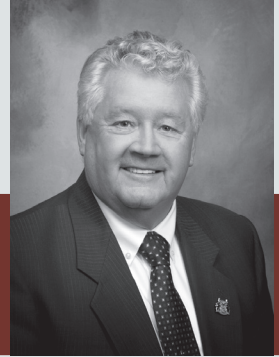
for commercializing research and development initiatives of Artificial Intelligence, Machine Learning, Autonomous Vehicles (Land and Air), Advanced Optics, Clean Energy, Data Sciences and other related technologies.

The CII is committed to growing our existing industrial sectors by revitalizing or repurposing existing lands and engaging sectors that have been affected by economic downturn. We are working with local stakeholders, business leaders and government agencies to help support our city as a rapidly emerging 21st century economy.

2021 will see the launch of our own economic development platform. Choose Cranbrook will focus on investment attraction and will include a far-reaching marketing campaign aiming to raise awareness of the opportunities in and around the City.

Furthermore, we will be working hard on a formal and comprehensive downtown revitalization plan. This will give a clear focus to the key aspects required to ensure that our downtown is positioned well for the future. We look forward to sharing details as they develop.

MAYOR'S MESSAGE



Experts often talk about how challenges and hurdles can provide the very best lessons, and 2020 has taught everyone in Cranbrook we are resilient, determined and above all, a team.

This pandemic year followed two of the most severe forest fire seasons experienced in our part of the province.

Did this year cause us concern? Yes, it certainly did. But it has also shown us that we can rely on one another in Cranbrook. Frontline workers in the form of medical staff, fire and police service people and all of the staff at City Hall have made us feel safe, and the determination to ensure things continue to progress has been something I admire greatly. Despite the constant bad news and challenging backdrop, Cranbrook has remained focused and had a record-breaking year.

We created an economic resilience task force that brought businesses and the community together and took positive steps to plan for a great future.



(left to Right) Wesley Graham, Mike Peabody, Norma Blissett, Mayor Lee Pratt, John Hudak, Wayne Price, Ron Popoff

Our community has seen five straight years of year over year growth in building permits, and with \$93 million in 2020, it's remarkable. In fact, in this period we saw a 433% increase, resulting in \$245 million in building permits. A large portion of these permits have been focused on making sure that there are housing options for all. By way of affordable and multi-family developments, we are paving the way for future generations to live and work in Cranbrook.

In tandem to this success, in 2020 the City approved 1,722 business licenses and secured an investment from Peak Renewables in a real estate deal that promises increased employment opportunities for our community.

Cranbrook is thriving.

I would like to give my heartfelt thanks to everyone who lives, works or travels to our beautiful city. It continues to be an honour to serve such a wonderful community and I look forward to whatever 2021 brings.

Mayor - Lee Pratt

THANK YOU TO ALL OF OUR PARTNERS

Cranbrook Chamber of Commerce, Cranbrook Tourism,
Cranbrook Downtown Business Association, City of Kimberley,
Kimberley Chamber of Commerce, Community Futures, Ktunaxa
Nation, Village of Canal Flats, Columbia Valley Economic
Development, BC Economic Development Association,
Province of BC, Canexport, FLNROD, JEDC,
Basin Business Advisors, Columbia Basin Trust.

