

# Invest Innovate Grow



## Retail/Wholesale Sector



Coquitlam was one of seven communities from across BC honoured with the **BC Small Business Roundtable's "2013 Open for Business Award,"** which recognizes local policies, projects and programs that support small business.

The Retail/Wholesale sector in Coquitlam is strong due to population and investment growth, as well as the City's location in Metro Vancouver and access to the Trans-Canada corridor.

### British Columbia

The retail/wholesale sector is the largest employer in BC, accounting for 15% of jobs in 2013 and generating 10% of the total GDP. Metro Vancouver accounts for 63% of all provincial retail sales.

On the **retail** side, the top three sales categories were:

1. food and beverage stores at 24%;
2. motor vehicle and parts dealers at 24%; and
3. gasoline stations at 14%.

The top three **wholesale** trade sales categories were:

1. wholesalers of building materials and supplies at 20%;
2. food, beverage and tobacco products at 18%; and
3. machinery and electronic equipment including computers at 15%.

Over the past five years, BC's retail/wholesale sector has continued to expand and diversify. The Metro Vancouver retail market continues to experience steady leasing and sales activity. Retail space in good, high-traffic locations continues to be absorbed quickly.

*"The arrival of high profile tenants such as Apple, Bath & Body Works and Walmart appeals to both consumers and other retailers looking to benefit from their draw; while the arrival of rapid transit and the high density development of the City Centre, in conjunction with Burke Mountain, Burquitlam and the revitalization of Austin Heights, will increase the number of customers in the region, thereby creating opportunities for future retail demand."*

Deborah Stetz,  
Marketing Director,  
Coquitlam Centre

### Major Employers

Company	Number of Employees *
Real Canadian Superstore	690
IKEA	500
Safeway	225
Shoppers Drug Mart	200
Home Depot	180
(* estimated numbers)	



*“Austin Heights is simply packed with local flare and diversity. Plan to visit this bustling neighbourhood shopping area where a multitude of services and delectable restaurants invite you to shop and conduct business. You will discover some of the hidden gems that are the delight of the local community.”*

*Erin Davidson,  
Executive Director,  
Austin Heights Business  
Improvement Association*

The positive demand for retail space in the region is a result of a number of factors occurring in the Metro Vancouver/BC market such as the:

- ❖ trend of American and international retailers moving to Canadian markets;
- ❖ re-emergence of the main street shopping districts with smaller scale retailers, which feature strong pedestrian orientation, a diverse mix of uses and a focus on the social experience of shopping;
- ❖ highway-oriented big-box retail along major transportation corridors such as Trans-Canada and Lougheed Highways; and,
- ❖ emergence of the “Lifestyle Centres” concept, which is a mixed-used commercial development that combines traditional retail functions of a shopping mall with leisure amenities and residential developments.

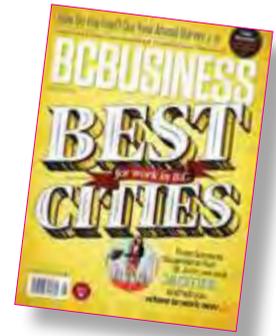
### Coquitlam

Coquitlam is home to a flourishing retail/wholesale sector that serves both the community and surrounding region. This sector has remained strong in Coquitlam as a result of population and investment growth, the City’s location near the geographic centre of Metro Vancouver and easy access to the Trans-Canada Highway. In addition, Coquitlam’s City Centre, which will soon be served by the Evergreen Line (Skytrain), acts as a business and retail core of the Northeast Metro Vancouver area.

These factors have spurred the relocation/expansion of several major retailers such as Apple, Bath & Body Works, Home Depot, IKEA, Princess Auto and Rona. Further, with the Evergreen Line development underway, Coquitlam stands to benefit from the trend of retail/office operations becoming part of the mixed-use developments that emerge along Metro Vancouver’s rapid transit lines.

### Growing with the Retail/Wholesale Sector

The retail/wholesale sector is a vital part of Coquitlam’s economy as it provides a wide range of employment and investment opportunities, as well as diverse shopping options for our residents. This sector also contributes to our economy by attracting shopping dollars from throughout the region and province.



*In December 2014, Coquitlam was ranked third out of 36 cities in BC Business' inaugural list of the “Best Cities for Work in BC”, a study derived from economic indicators reflecting the quality of a city's job market.*



#### Economic Development Office

3000 Guildford Way, Coquitlam, BC, V3B 7N2

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*“Many of IKEA’s co-workers live in the Tri-Cities area, and take great pride in being able to reside and work in the City of Coquitlam. Since our store opened in Coquitlam in 2002, the area has seen a lot of commercial development that is heavily supported by both local and provincial governments. It is now a thriving retail destination with easy access via vehicle or public transit, and we welcome customers from the Fraser Valley and beyond.”*

*Jen Knight,  
Communication Responsible,  
IKEA Coquitlam*

The City of Coquitlam is committed to creating a business environment that supports the growth and prosperity of the retail/wholesale sector by implementing policies and strategies that enhance growth and development.

Some policy changes designed to assist retail/wholesale businesses are:

#### **Creation of a fast track tenant improvement process**

- ❖ Minor tenant improvements that meet specific criteria can be approved in 10 business days.

#### **Concurrent Approvals**

- ❖ Improved coordination between Building Permit and Business Licence processes.

#### **Business Licence Bylaw Update**

- ❖ In 2014, the City of Coquitlam updated its Business Licence Bylaw to become more user friendly for businesses by reducing the number of business licence categories, establishing more equitable fees based on the size of a business, applying consistent fees to similar businesses and improving the application process.

#### **Efforts to make municipal fees/taxes more competitive**

- ❖ In order to address an inequity in tax distribution between residential and business classes, Coquitlam Council implemented a tax shift policy to create a better balance between the two classes.
- ❖ In the 20 years this policy has been in place, a cumulative impact of a 19% shift in tax burden from business properties to residential properties has occurred. The current tax shift is 1% each year.

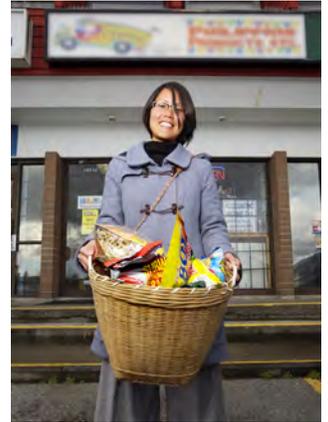
#### **Maillardville Commercial Property Improvement Revitalization Tax Exemption Bylaw Program**

- ❖ A City incentive program, approved in 2011, designed to encourage the revitalization and redevelopment of the Maillardville core commercial area.

#### **Transit-Oriented Development Strategy (TDS)**

The Evergreen Line represents a significant, long-term transportation investment in Coquitlam and a key building opportunity.

The City developed the TDS to ensure that new development around future stations follows the principles of transit-oriented development: supportive densities, pedestrian-friendly streets, and a mix of land uses to allow more people to live and work close to high quality transit service. The TDS will also incorporate the development of transit-oriented commercial villages into the Official Community Plan, which will provide consumers with more convenient and accessible shopping experiences through nearby and frequent transit service.



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JUNE 2015

# Rendezvous Coquitlam



## A GROWN-UP METROPOLIS AT THE FOOT OF THE COAST MOUNTAINS.

- ❖ **Outdoors** – hiking, biking, bird watching and fishing
- ❖ **Dining and Shopping** – diverse cuisine and retail choices
- ❖ **Sports** – Indoor and outdoor sports facilities
- ❖ **Kid Approved** – swimming, bowling, cinemas, bike parks, drop-in fun
- ❖ **Arts and Culture** – theatre, music, art, history and festivals

Join us, spend some time and get to know our community better – we know you'll be back!