

Memorandum

To: Economic Development and Tourism Committee
From: Joji Kumagai, Manager of Economic Development
Date: September 4, 2023
Re: Business Hub microsite improvement opportunities in context of development, strategic investment initiatives

The purpose of this memo is to seek input from the Committee on potential updates to the [Business Hub microsite](#), which was launched in 2023. The City will apply for a CanExport grant this fall that if approved, will provide funding to enable modest site improvements in 2025.

The microsite will be a useful tool to help with investment attraction and bringing new businesses to the city particularly in new neighbourhoods like the Moody Centre Transit-Oriented Development (TOD) area.

At the December 5, 2023 Special Council Meeting, Council approved the Moody Centre Transit-Oriented Development Area Guidance Framework for Official Community Plan Amendment and Rezoning Applications draft corporate policy (attached).

As outlined in the policy, the Moody Centre Transit-Oriented Development Area is envisioned as a mixed-use neighbourhood with significant employment space consisting of retail and office that will generate a minimum of 2,800 jobs (excluding home-based) at full buildout.

Additionally, Bill 47: Housing Statutes (Transit-Oriented Areas (TOA)) Amendment Act will further [densify areas within Moody Centre but beyond the TOD](#) to increase housing supply and commercial supply as well.

Development of new employment spaces as envisioned in the Framework is aligned with the City's [Economic Development Master Plan](#). In particular, the TOD will realize upper-floor employment space to help attract traded industries (businesses with provincial, national, and/or global markets), create a net increase in employment floorspace, and improve the balance and alignment between Port Moody's workforce and jobs.

In terms of investment attraction, the City is undertaking work in this area through the creation of a strategic investment plan and will begin generating and following up with qualified leads.

Furthermore, [Invest Vancouver](#) leads regional investment attraction and the City of Port Moody, along with the other municipal economic development offices in the region, is part of the Advisory Committee that helps guide and support this body. Municipalities are also downstream beneficiaries of Invest Vancouver's investment attraction function.

The Business Hub microsite is an important complementary piece to realizing the potential of the upcoming commercial supply in the TOD as well as other areas in the city where meaningful clusters of employment space will be situated.

With this context, I'm interested in getting feedback from the committee as to what could be improved to enable the microsite to be an effective first point of contact for interested parties such as businesses looking to set up in Port Moody.

An ongoing support role, beyond the microsite, for the EDTC in strategic investment for the TOD areas could be explored as part of the 2025 work plan.