

**City Council****Notice of Motion**

MM3.9	ACTION			Ward:All
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**Investigating Effective Strategies to Promote the Economic Revitalization of Distressed Retail Districts - by Councillor Cesar Palacio, seconded by Councillor Michael Thompson**

*\* Notice of this Motion has been given.*

*\* This Motion is subject to referral to the Economic Development Committee. A two-thirds vote is required to waive referral.*

**Recommendations**

Councillor Cesar Palacio, seconded by Councillor Michael Thompson, recommends that:

1. City Council direct the General Manager, Economic Development and Culture to examine policies and programs to promote economic revitalization in significantly distressed retail areas and to report to the Economic Development Committee by the fourth quarter of 2015 on possible strategies to promote economic revitalization in these areas.

**Summary**

The City's Business Improvement Areas (BIA) program is an effective tool in promoting the economic revitalization of many commercial areas. However, there are many commercial areas in the City where the level of economic distress is such that a BIA is not yet feasible due to the financial commitment and organization capacity required from the local business community. In these areas, other strategies are needed to promote economic renewal.

This Motion will prompt a thorough examination of how best to assist areas that may not yet be ready to become a BIA and requests a report to the Economic Development Committee in the fourth quarter of 2015 on effective strategies and resources required to deliver assistance to areas experiencing significant levels of economic distress.