Prosperity: Colwood is a thriving city.



We make decisions that promote the prosperity of residents, businesses and the City as a whole. This includes economic drivers that encourage local business and investment as well as household economic prosperity and quality of life considerations around wellness, education, employment and housing.

Plans we'll reference

- Colwood Economic Development Strategy
- Colwood Demographic Study + Land Yield Analysis
- South Island Prosperity Index

Partners we'll connect with

- Colwood Business Owners
- West Shore Chamber of Commerce
- Greater Victoria Chamber of Commerce
- South Island Prosperity Project
- Royal Roads University
- School District 62
- Regional Municipalities
- First Nations (Esquimalt, Songhees, Scia'new)
- Development community
- Destination (Tourism) Victoria



Official Community Plan direction on Prosperity

- Strengthen Colwood's identity as a seaside community by creating a village centre near the waterfront, while maintaining the prominence of Colwood Corners.
- Maintain existing character within established neighbourhoods, while creating greater housing choices and the ability of residents to meet more daily needs within walking distance of home.
- Support rental housing and a range of non-market housing options and needs along the housing spectrum.
- Increase housing choices for current and future residents –
 recognizing that Colwood is a family-oriented community that is
 also aging and enhance diversity of housing types for a variety of
 household sizes, incomes, tenures, needs and preferences.
- Identify synergies between growth and the community's unique cultural, heritage, and environmental values.
- Attract future residents, visitors, jobs, and investment.

Strategies to increase Prosperity

- Curate a municipal corporate environment that supports economic development
- Understand and work to improve economic prosperity at the household level
- Establish an annual spring census to better understand and quantify household prosperity
- Diversify the City's tax base

Prosperity Targets

- Develop metrics for household prosperity
- Establish baseline data for household prosperity
- Add 50,000 ft² of developed retail floor area by 2023 (over 2018)
- Add 6.5 acres of developed industrial land by 2023 (over 2018)
- Add 963 dwellings by 2023 (over 2018)

Prosperity: Colwood is a thriving City.

Tactics to increase Prosperity

		2019	2020 2021	2022 2023	
1.	Consider establishing an ad hoc Economic Prosperity Committee to provide oversight for the following tactics	2019 Q4			Long Range Planning
2.	Establish regular meetings between the committee and the development community		2020 Q1		Long Range Planning
3.	Establish an annual household prosperity census		2020 Q1		Communications
4.	Consider the creation of an annual household economic prosperity survey		2020 Q1		Communications
5.	Establish tax base diversification targets		2020 Q1		Long Range Planning + Finance
6.	Review and benchmark municipal costs of development against market comparables		2020 Q2		Long Range Planning



7.	Review and update the Colliers demographic and land yield study with new targets	2019	2020 Q3	Long Range Planning
8.	Create public realm improvement plans for Colwood Corners and recommend a 10-year operating and capital plan to Council		2020 Q3	Long Range Planning + Engineering
9.	Together with the Waterfront Committee, create a plan for public realm improvements for the waterfront and recommend a 10-year operating and capital plan to Council		2020 Q4	Long Range Planning + Engineering
10.	Update the Land Use Bylaw		2021	Long Range Planning
11.	Update the Economic Development Strategy		2022	Long Range Planning