

15. Economy



Image: DIALOG

15.1 Overview

A strong economy is an essential building block of a sustainable community. Colwood is part of a regional economy, and while many residents in Colwood are employed, nearly all leave Colwood to work. The relatively small commercial base not only limits local employment opportunities, but it also limits the tax base. According to the City's Economic Development Strategy (2014), Colwood is at a critical point in its development, due to growing levels of traffic congestion and the absence of a vibrant waterfront or downtown.

The Strategy identifies the following imperatives for economic development in Colwood: developing sustainable jobs well matched to local employment needs and opportunities; supporting Colwood's profile as a community with an attractive economic climate welcoming to new business opportunities; building on local assets, resources, heritage and innovation; and increasing the municipal tax base.

15.2 Objectives and Policies

Objective: 15.2.1

To find synergies between growth and the community's unique cultural, heritage, and environmental values.



Wayfinding signage

POLICY 15.2.1.1 RELOCATED CITY HALL

Building on the objectives and policies in Sections 6 (Growth Management) and 7 (Land Use), relocate City Hall to assist in revitalization of one of Colwood's mixed-use centres.

POLICY 15.2.1.2 OCEANSIDE VILLAGE PARTNERSHIPS

Pursue opportunities for partnerships in the establishment of a vibrant Seaside Village, including possibilities for: a post-secondary presence; a performing arts centre or cultural centre; and cultural tourism destinations.

POLICY 15.2.1.3 PLANNING INITIATIVES

Prepare a downtown revitalization plan to foster a well-functioning and vibrant commercial area and residential neighbourhood. Complete a waterfront plan that articulates the community's vision for all of the waterfront lands within City jurisdiction.

POLICY 15.2.1.4 ATTRACTING DEVELOPMENT IN COLWOOD CORNERS

Give consideration to pre-zoning for the desired types and forms of development in Colwood Corners in advance of development applications, and investigate the feasibility of a revitalization tax exemption to attract mixed-use development in Colwood Corners.

Objective: 15.2.2

To attract future residents, visitors, jobs, and investment.

IMPLEMENTATION

- ACTION: City to identify and reach out to partners to identify roles and scope.
- TIMING: Before 2023

POLICY 15.2.2.1 UNIFIED APPROACH TO COMMUNICATING COLWOOD'S IDENTITY

Coordinate planning and communications efforts across City Hall and with local and regional partners to establish and communicate a clear, unified, identity based in part on Colwood's unique waterfront location and growing Seaside Village.

POLICY 15.2.2.2 WELCOMING AND ORIENTATION SIGNAGE

Provide gateway and way-finding signage, consistent with policies in Section 8 (Streets and Mobility).

POLICY 15.2.2.3 PLACE-BASED CULTURAL TOURISM

Work with partners to develop a regional Cultural Plan and Cultural Asset Inventory to support the further development of the arts, culture, recreation, and place-based tourism.

POLICY 15.2.2.4 DEVELOPMENT OPPORTUNITIES

Maintain an inventory of available serviced and un-serviced industrial lands and buildings, making the information available on the City's website, and work with Colwood's development/ investment community to maintain an ongoing understanding of issues and challenges facing developers and investors.

POLICY 15.2.2.5 HOME OCCUPATIONS

Maintain support for home occupations – which are incidental to a residential use and do not cause an alteration in the external residential appearance of the land – in all neighbourhoods across Colwood, while protecting against disturbance to neighbours. Expand opportunities for live-work building typologies.

POLICY 15.2.2.6 PARTNERSHIPS

Partner with First Nations in discussions on economic development opportunities, such as the opportunity to locate a Cultural Centre in the City fo Colwood. Work with local businesses, the Chamber of Commerce, and Royal Roads University to identify and take advantage of strategic partnerships to advance local economic development.

POLICY 15.2.2.7 ECONOMIC DEVELOPMENT STRATEGY

Update and implement the Colwood Economic Development Strategy, including consideration of: Colwood's competitive advantage within a regional context; approach for mixed use employment lands; and investigating the feasibility of locating a satellite business incubator that would serve business start-ups.

IMPLEMENTATION

- ACTION: Develop and share an inventory of industrial lands as described.
- TIMING: Before 2023.

IMPLEMENTATION

- ACTION: Review and, as needed, update zoning in support for home occupations and live-work building typologies.
- TIMING: Immediately.

IMPLEMENTATION

- ACTION: Update and implement the Colwood Economic Development Strategy.
- TIMING: Before 2023.