

2.8 ECONOMY

Preamble

Fredericton is a vibrant City with a growing and diversifying economy. For 200 years, the City attempted to take advantage of every economic opportunity. The City has seen its economy shift from fur trading to agriculture and forestry to knowledge-based industries. Fredericton is now considered one of five “Technology Boomtowns” in Canada (The Globe and Mail). One of Fredericton’s most compelling economic strengths is the quality of life provided to its residents. Fredericton is not just an excellent place to do business. It is also one of the best places to live in Canada.

Today, Fredericton is one of the nation's prime centres on the Information Highway and a preferred location for knowledge-based businesses. It is the leader in New Brunswick’s innovation industries is a centre of research, information technology, and engineering excellence.

Fredericton is a “Smart Community,” one of the three best-educated metropolitan areas in Canada. It has the supporting infrastructure required to make any business a success, including its own municipal high-speed community network of fibre optic and wireless communication.

As the Provincial capital, the City of Fredericton is the centre for federal and provincial government offices. The City is the home of the University of New Brunswick and St. Thomas University and a number of colleges and other learning institutions and is also a centre for heritage and culture.

Canadian Business magazine recently ranked Fredericton as the most affordable City in terms of business costs. Fredericton is also a City of entrepreneurs with the most businesses per capita of any City in Canada (KPMG).

Fredericton’s economic development is coordinated by a number of partners. Team Fredericton is the City’s economic development initiative and is a collaborative movement led by the City, the universities and the business community responsible for the marketing and promotion of the City to further economic growth and development. Enterprise Fredericton is the government economic development agency designed to create prosperity in the Fredericton urban area by providing access to government programs and services. A number of other organizations also play an important role in Fredericton’s growth and development such as E-Novations, the Chamber of Commerce, and the business improvement areas.

2.8.1 OBJECTIVES

- (1) To build on the economic strengths of Fredericton while also seeking to diversify the City’s economy.
- (2) To maximize the City’s economic and employment growth potential thereby providing for a high standard of living for the residents of Fredericton.
- (3) To provide for the orderly and rational distribution of economic development in the City.

2.8.2 POLICIES

Economic Development

- (1) Council shall endeavour to provide an economic climate conducive to economic development and the growth of employment opportunities while protecting and enhancing Fredericton's quality of life.

Employment Growth

- (2) Council shall endeavour to provide for employment growth opportunities in appropriately designated commercial and industrial areas throughout the City. Particular emphasis shall be placed on the City centre, primary commercial areas and industrial/business parks.

Provincial Capital

- (3) Council shall seek the support and co-operation of the Provincial Government to reinforce and enhance the City's role as provincial capital. In this regard, Council recommends that the Provincial Government should:
 - (a) Continue to concentrate and provide for the growth of government departments and crown corporations in Fredericton;
 - (b) Recognise the capital City as a provincially significant urban area that requires a growing and diversifying economy. The Provincial Government should assist in whatever way it can to facilitate economic growth and sustainable development in Fredericton;
 - (c) Develop provincially significant cultural facilities in the City;
 - (d) Provide assistance to enhance the City's downtown, gateways, streetscapes, historic resources and other features to reflect its role as provincial capital;
 - (e) Provide appropriate highway signage and upgraded streets into the City to encourage tourism and make the capital City more accessible to the public;
 - (f) Continue to invest in provincial infrastructure critical for the continued economic development of the City of Fredericton including, but not limited to, the completion of the Westmorland Street Bridge ramp system, improvements to the Route 8, Route 7, College Hill Road interchanges, the extension of Route 8 beyond Marysville, and the Ring Road/Two Nations Crossing interchange.

Economic Centre

- (4) Council shall endeavour to provide for the continued development of Fredericton as a centre for provincial and regional head offices, research and development, higher education, management and consulting services, information and communications technology, manufacturing, professional services, arts and culture, architectural and engineering services, aerospace and defence, the life sciences, and other tertiary industry.

Strategic Location

- (5) Council shall seek to diversify the City's economy and develop the City's economic growth potential resulting from its strategic location relative to major highways and markets in Canada and the United States.

Tourism

- (6) In recognition of the City's significant tourism potential, Council shall continue to pursue and implement the "Fredericton Tourism Strategy", based on its strong heritage and cultural theme.

Monitoring

- (7) Council shall monitor the growth and development of the City to ensure that current objectives and policies reflect changing economic environments.

Cost Effective

- (8) Council shall seek to provide a policy environment which:
- (a) Facilitates an efficient and cost effective pattern of development;
 - (b) Enables the economic provision of municipal services;
 - (c) Directs the location of development in a manner consistent with the capital works program and the City's economic, social and environmental objectives.

Benefits and Costs

- (9) Council shall give consideration to all short and long term benefits, costs and fiscal impacts associated with decisions when considering new development regulations, changes to existing regulations and specific development applications.

Tax Base

- (10) With respect to the tax base, Council shall:
- (a) Endeavour to expand its tax base in order to maintain municipal tax rates at levels which are competitive with other municipalities;
 - (b) Seek to provide municipal services which reflect the capacity of its tax base and the high standard of living and working environments essential to encourage growth and development;
 - (c) Seek equitable government support to reduce its dependence on property tax and support its special role as provincial capital;
 - (d) Seek additional means of revenue generation to assist in the reduction of its dependence on the property tax base;
 - (e) Seek to eliminate property taxes levied on City parkland.

Economic Exchanges

- (11) Council shall seek to develop strong economic working relationships with other business centres, particularly in Atlantic Canada and New England and with those cities identified in Team Fredericton's Comparable Cities Index.

Greater Fredericton Airport

- (12) Council shall work with the Greater Fredericton Airport Authority to further enhance air service to meet the needs of business, government, the military and the leisure market.

The Universities

- (13) Council shall work with the University of New Brunswick and St. Thomas University to:
- (a) Encourage the provincial and federal governments to continue to invest in Fredericton's universities;
 - (b) Encourage research and development at the universities with the objective of developing new technology and ideas that may result in business formation in Fredericton;
 - (c) Encourage university graduates to remain in Fredericton and contribute to the economic development of the City.

Unconditional Grant

- (14) It shall be the policy of Council to continue to work with the Province of New Brunswick to resolve issues relating to the unconditional grant provided to the City by the Province.

Locally Owned and Controlled Businesses

- (15) Council will support the efforts of Team Fredericton to support and strengthen businesses that are locally owned and/or controlled.

2.8.3 PROPOSALS

Business Development

- (1) It is proposed that Council support Team Fredericton's economic and community development strategy by::
- (a) Nurturing firms already located in Fredericton;
 - (b) Creating an environment that maximizes opportunities for economic growth and enhances the community's ability to retain and attract the best quality professional staff;
 - (c) Developing marketing materials and campaigns to position Fredericton as a centre of excellence, research and development, innovation and entrepreneurship;
 - (d) Perform research as necessary to be well informed about successful economic and community development initiatives as well as industry best practices and market intelligence; and
 - (e) Being involved, from time to time, in special [projects intended to have appositve impact on the economic development of the City.
- (2) It is proposed that Council work with Enterprise Fredericton to:
- (a) Achieve the goals set out in the Community Growth Strategy;
 - (b) Proactively target business development and retention efforts in the information and communications technology, manufacturing,

- professional services, training, tourism/recreation, call centre, and arts and culture sectors;
- (c) Encourage the Province to review the tax credits available for research and development;
 - (d) Maintain current information on the regional labour force characteristics, available skills and training needs;
 - (e) Strengthen partnerships with the universities to facilitate business development and to match training needs with the requirements of local businesses;
 - (f) Optimize business development opportunities with the NRC Institute for Information Technology – e-Business;
 - (g) Develop “lure profiles” for high ranked business opportunity sectors to complement business development efforts.

Information and Communications Technology

- (3) It is proposed that Council continue to support the efforts of E-Novations to maintain the City’s leadership position in supporting the community’s knowledge based economy.

Information and Communications Technology Strategy

- (4) It is proposed that Council work with Enterprise Fredericton to further develop the information and communications technology industries by:
 - (a) Supporting counselling activities to new and existing knowledge firms;
 - (b) Attracting relevant conferences;
 - (c) Supporting Enterprise Fredericton’s Knowledge Industry Task Force (KITF);
 - (d) Collaborating with the universities, research organizations, and the NRC Institute for Information Technology - e-Business to identify growth opportunities for the information and communications technology industries.

Greater Fredericton Airport

- (5) It is proposed that Council work with the Greater Fredericton Airport Authority and the Town of Oromocto to define and promote opportunities for air-related businesses along the Vanier Highway/Trans Canada Highway corridor.
- (6) It is proposed that Council work with the Greater Fredericton Airport Authority to further improve direct air service from Fredericton to the United States and major business centres in Canada.
- (7) It is proposed that the City of Fredericton work with the Greater Fredericton Airport Authority and Enterprise Fredericton to develop the Aerospace and Defence Park initiative to promote the development of this industry in the Fredericton area.

Manufacturing

- (8) It is proposed that Council work with its economic development partners to pursue opportunities to further develop manufacturing industries in Fredericton by identifying and preparing sites suited to manufacturing operations.

Tourism

- (9) It is proposed that Council work with the New Brunswick Department of Transportation to improve directional signage on the provincial highway system for visitors and residents.
- (10) It is proposed that Council continue to pursue and implement the “Fredericton Tourism Strategy” based on the “Hub and Spoke” approach (shown on Figure 2.5.1). The approach consists of the following components:
- (a) The “Hub” is the Historic Garrison District, which in 2002 achieved “Class A” status as a Provincial Tourist Attraction. The concept is to attract visitors to this historical/cultural precinct in the City’s downtown core near the riverfront. From this central activity and festival centre, visitors can be dispersed to the many spokes that are comprised of the many heritage and cultural attractions elsewhere in the City and the capital region. Council shall continue to support the continued development and enhancement of the Historic Garrison District;
 - (b) Council will continue to support several of the spokes that have already been established, including:
 - (i) the Visitor Information Centre at City Hall, Long’s Creek and in Lincoln;
 - (ii) the various signage programs designed to enhance tourism, including highway signage, the enhanced City Centre signage and the Historic Garrison District signage;
 - (iii) the Lighthouse Adventure Centre on the downtown riverfront designed to create additional tourism-related activities and as a link to the Historic Garrison District;
 - (iv) the longer established icons such as Christ Church Cathedral, Old Government House, the Legislature, the Playhouse, the Beaverbrook Art Gallery, Boyce Farmers Market, Science East as well as regional attractions including Kings Landing Historical Settlement, Mactaquac Provincial Park, the Oromocto Military Museum, and the Village of Gagetown.
 - (c) Council will continue to pursue funding sources in order to facilitate the development and implementation of key spokes on the City’s northside, including:
 - (i) Fort Nashwaak – the recognition and interpretation of the site at the mouth of the Nashwaak River that was established in 1692 as the original capital of Acadia;
 - (ii) Marysville Heritage Initiative – which focuses on the unique industrial heritage of the cotton mill town and the “Boss” Gibson legacy;
 - (iii) Gibson Roundhouse/Carleton Park – which features the restoration of a component of the Gibson Roundhouse as a platform to interpret past activities and to be cross-promoted with the Marysville initiative;
 - (iv) The Nashwaak River, which is the eco-tourism component of the Plan with activities such as biking, hiking, kayaking, canoeing and nature tours.

- (d) Council will continue to promote and enhance the City's trail system as an attraction and as a critical linkage among its various tourism/recreational attractions.
- (11) It is proposed that Council construct the downtown convention/events centre and parking structure to enhance the City's meeting and conventions market as an exhibit centre as well as providing mutual support for the adjacent Playhouse, hotels, government precinct and downtown businesses and attractions.

Provincial Capital Commission

- (12) It is proposed that Council continue to work with the Province of New Brunswick to implement the Provincial Capital Commission to reinforce and enhance Fredericton's role as the Capital of New Brunswick.

Fredericton's Hub & Spoke Development Approach Cultural Heritage Tourism Concept

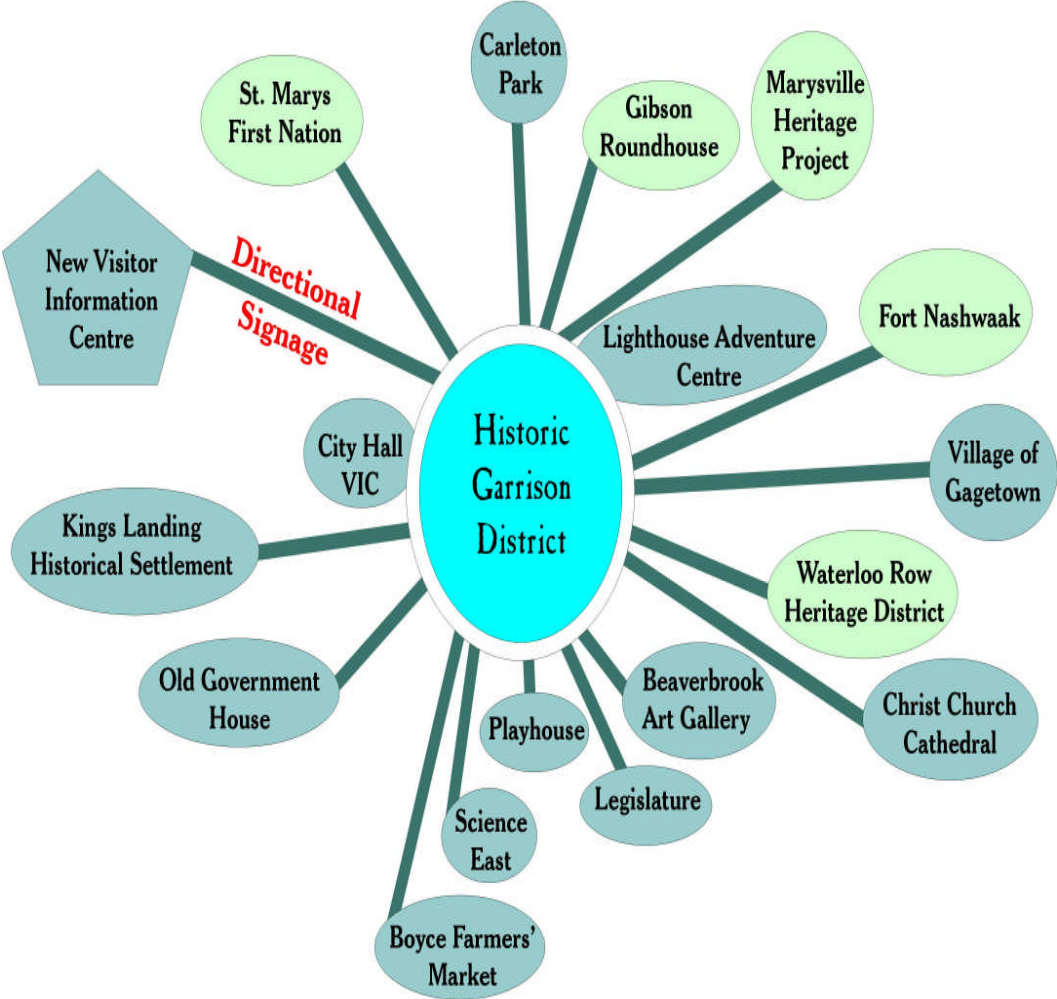


FIGURE 2.5.1