

Old East Village Economic Development Plan Event a Great Start



By Rodney Perkins

Thursday, October 27, 2011:
“With the first phase of the revitalization successfully under way”, the invitation reads, “we are ready to move to the next stage: the creation of an Economic Development Plan for the Old East Village.”

Those who attended the meeting at the BIA office were able to get a positive dialogue under way. As guests registered, it was wonderful to see the community building that has taken place over the years. Friends and colleagues greeted each other warmly. These occasions enable our merchants, artists, social service and city partners the opportunity to see each other face to face. The evening kicked off with some conversation over a spread of impressive locally prepared food.

Guest speaker Adam Spence joined us from Toronto where he serves as founder and Manager of the Social Venture Exchange. Adam shared his expertise on topics such as community economic development, community financing and investment. His presentation offered several examples of economic development initiatives from across Canada, the U.S. and the U.K. that are controlled by the communities themselves.

Serving in a moderator/facilitator role, Dr. Jason Gilliland of the University of Western Ontario Geography Department led a participation workshop. The results of these discussions are being compiled and will influence the creation of the Economic Development plan.

Based on some of the information collected, the BIA will soon be working closely with corridor businesses to undertake research and projects to create marketing and promotion programs to attract more shoppers and patrons to the Old East Village shopping district.

We will be surveying visitors to the commercial district to find out where they come from, what they shop

for and other stores and venues that they visit in the area. The results of the surveys will be analyzed and mapped and will provide individual business owners with information about their own customers and information about customer activity throughout the district. This Holiday Season Shop and Win survey will be the first of a series of surveys that we will be conducting over the next six months. (Please see overleaf for an example of what you can expect from the survey.)

In addition to this research, a plan to create a “Welcome Package” for tenants moving into the area’s new developments has begun and in the spring we will be conducting consumer surveys in the residential district. This survey will find out where people are spending in the shopping district and what other businesses they would like to see.

The event offered an overview of ideas and provided the Old East Village community – and guests with a reminder that while there are no easy solutions to roll out, this group of dedicated, hard working individuals have always found a way to keep the wheels turning.



A Next Step: A “Shop to Win” Customer Research Project

To develop effective marketing and promotional programs and a useful economic development plan, data about the economic activity in the Old East Village commercial corridor will be useful. At the request of the business community, over the next six months we will be surveying visitors to the commercial corridor to find out where they come from, what they spend their money on and the businesses and venues that they visit in the area. This is part of a broader initiative by the BIA to find out how money enters the Old East Village commercial district, where it travels, and how it leaves the district.

Getting answers to these questions will make it possible to provide individual businesses with a

picture of how the whole commercial corridor works as a commercial district.

The first part of this initiative will be the Shop to Win survey. With this survey we will be able to provide individual business owners with information about their own customer and information about customer activity throughout the district.

The surveys will provide to local businesses information about:

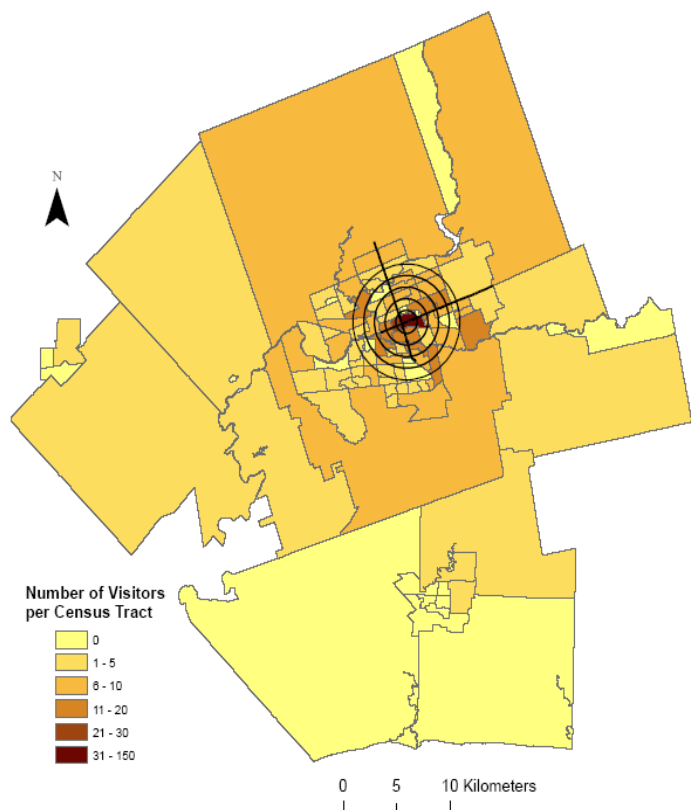
- Who is coming to shop?
- Where they come from?
- Average spending in the district
- Why did they chose to come ?
- What can we do to make them come more often?

Below is the results of a previous Shop and Win which was done in 2005 and 2006 and circulated to local businesses. **The surveys will be analyzed on a bi-monthly basis and you will receive information about your own business and the commercial corridor, in a similar format.**

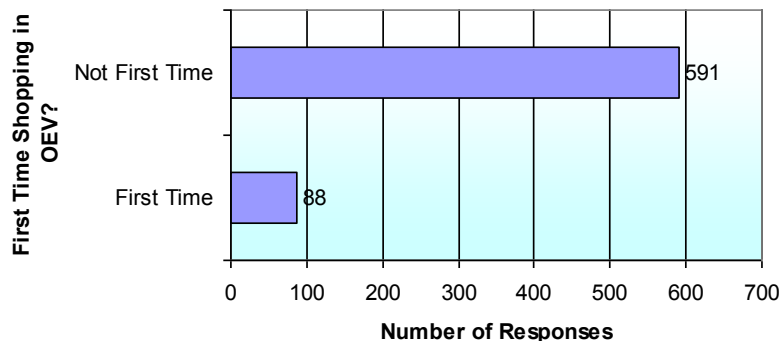
If you are a business owner in the Old East Village shopping district, we will be contacting you in January to see if you would like to participate in it. If you would like to participate in the initiative, please contact the Old East Village BIA.

Example of Shop to Win Survey Analysis from 2005 and 2006

Origins of OEV Customers in 2005:



Old East Village Shop and Win December 2006



Old East Village Shop and Win December 2006

