

Driving the **Economic Competitiveness** of
FORT MCMURRAY
WOOD BUFFALO

Inaugural Five-Year Strategy for
Economic Development & Tourism
2022-2026

PRESENTED TO:
WOOD BUFFALO DOWNTOWN REVITALIZATION ADVISORY COMMITTEE

PRESENTED BY:
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NOVEMBER 2, 2022

FORT MCMURRAY
WOOD BUFFALO

ECONOMIC
DEVELOPMENT
& TOURISM



Driving the **Economic Competitiveness** of
FORT MCMURRAY
WOOD BUFFALO

Inaugural Five-Year Strategy for
Regional Economic Development



INAUGURAL FIVE-YEAR STRATEGY



OUR VISION

The world is awakened to
the dynamic economic
region of Fort McMurray
Wood Buffalo

OUR MISSION

To **co-create** and activate
transformative economic
opportunities for
Fort McMurray Wood Buffalo



5 STRATEGIC GOALS

GOAL #1

Grow Local Business
& Entrepreneurship

GOAL #2

Support Innovation

GOAL #3

Attract New Business
& Private Investment

GOAL #4

Brand & Market
Our Region

GOAL #5

Pursue Organizational
Excellence



GOAL #1 GROW LOCAL BUSINESS & ENTREPRENEURSHIP

We Strengthen Local Business

INITIATIVE 1.1

Grow Entrepreneurship

INITIATIVE 1.2

Foster Talent &
Expand Workforce

INITIATIVE 1.3

Increase Awareness
& Access to Capital

INITIATIVE 1.4

Create Partnerships
to Activate
Commercial Space



GOAL #2 SUPPORT INNOVATION

We Foster Ideas & Expand
into New Sectors



INITIATIVE 2.1

Develop New & Emerging
Innovation Sectors

INITIATIVE 2.2

Develop Partnerships to
Advance Regional
Innovation Goals



GOAL #3

ATTRACT NEW BUSINESS & PRIVATE INVESTMENT

We Pursue Targeted Investment

INITIATIVE 3.1

Drive the Visitor Economy
& Tourism

INITIATIVE 3.2

Attract Targeted Commercial,
Retail & Tourism Investment

INITIATIVE 3.3

Attract Targeted Industrial
Enterprise Investment

INITIATIVE 3.4

Facilitate the
Development of
Signature Tourism
Experiences



GOAL #4 BRAND & MARKET OUR REGION

We Own and Tell Our Story



INITIATIVE 4.1
Expand Talent, Visitor,
& Investment Marketing

INITIATIVE 4.2
Build Pride in Place

INITIATIVE 4.3
Build National Brand
Recognition

GOAL #5 PURSUE ORGANIZATIONAL EXCELLENCE

We Strive for Excellence

05

INITIATIVE 5.1

Demonstrate & Report Impact

INITIATIVE 5.2

Enhance Relationships
& Communications

INITIATIVE 5.3

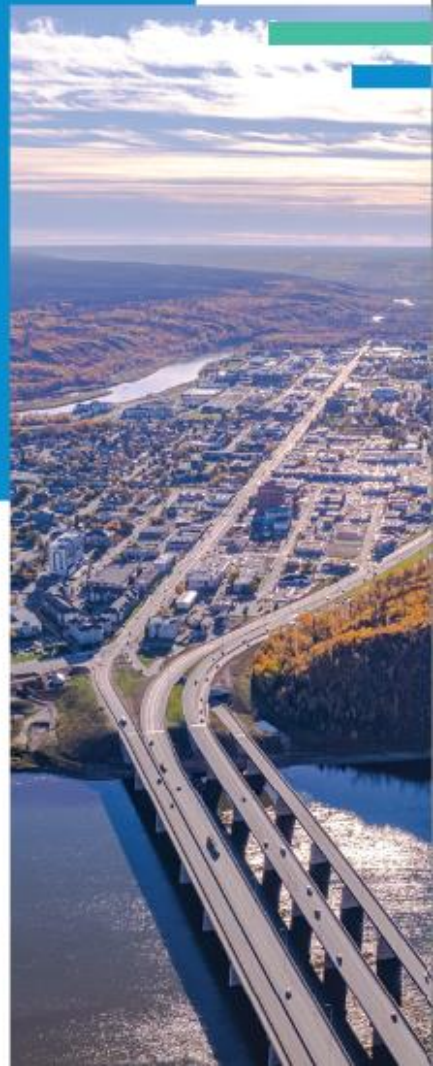
Develop Regional Economic
Data and Market Intelligence

INITIATIVE 5.4

Respond to Truth &
Reconciliation
(Call to Action #92)

INITIATIVE 5.5

Lead as a Values-Based
Organization



MOVING FORWARD TOGETHER CREATING WIN-WIN-WIN SCENARIOS





COMMERCIAL & RETAIL DEVELOPMENT PROGRAM

- Analysis & Reports
- Marketing & Sales
- Inventory & Land Development Support

COMMERCIAL RETAIL ANALYSIS 2021



Fort McMurray Wood Buffalo
Retail and Commercial Recruitment Strategy
December 2021

Market Spending Potential

\$1.85 Billion

Market Leakage

\$706 Million

Commercial Inventory Requirement

± 950,000 s.f.

URBAN MARKET OPPORTUNITIES

- HIGH DENSITY MIXED USE PROJECTS
- NEW COMMUNITY COMMERCIAL/SERVICES
- BRANDED OUTLET MALL
- NATIONAL/REGIONAL RETAIL ANCHORS
- URBAN ENTERTAINMENT CENTRE
- TECHNOLOGY BASED COMMERCIAL
- HEALTH SERVICES/COMMERCIAL
- NATIONAL/SPECIALTY RESTAURANTS
- HOSPITALITY/CONFERENCE CENTRE
- LEISURE/RESORT DESTINATIONS
- HIGHWAY SERVICES/TRAVEL CENTRE
- AUTO MALL



APPAREL

Household Spending
\$6,067 2021
 Average

Top Preferred Apparel Retailers

WINNERS
 OLD NAVY
 MARSHALLS
 H&M
 LULULEMON

*Source: 2021 Consumer Survey



MARKET SPENDING POTENTIAL



2030

\$304 Million

\$119M

MARKET
LEVERAGE

36.0%

CURRENT
RETENTION

2021

\$186 Million

64.0%

EST.CATEGORY
LEVERAGE

**FORT McMURRAY
WOOD BUFFALO**

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PARSONS CREEK TOWN CENTRE



54 Acre Greenfield Commercial/Retail zoned shovel ready development

Fort McMurray, Alberta

- Fort McMurray's newest neighborhood development
- Primary Trade Area exceeds 30,000 Households
- Located 10 minutes from downtown Fort McMurray
- Expression of Interest can be submitted through Alberta Purchasing Connection www.purchasingconnection.ca

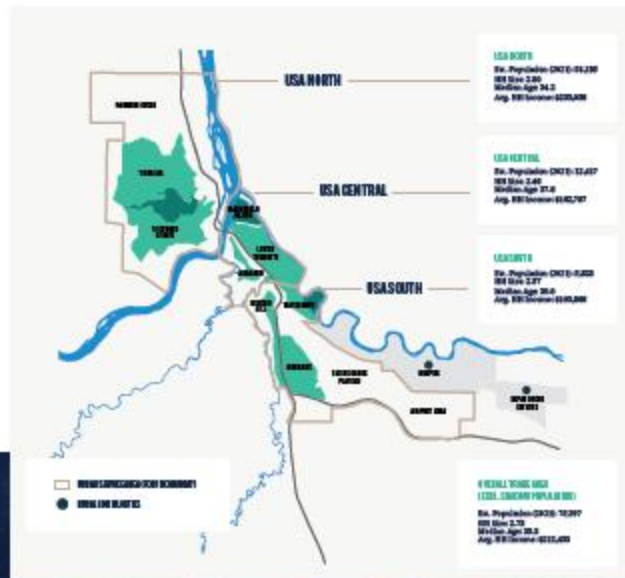


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FORT MCMURRAY WOOD BUFFALO TRADE AREA



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PARSONS CREEK TOWN CENTRE

QUARRY RIDGE

FORT MCMURRAY INTERNATIONAL AIRPORT LANDS

THE MARKETS ON PROSPECT



- Over **30** meetings in 2 days
- **14** national development companies
- **16** leading retailers

KEY PERFORMANCE INDICATORS

- # Qualified Leads
- Prospect Event Attendance
- New Investment \$

OPPORTUNITY
LIVES
HERE



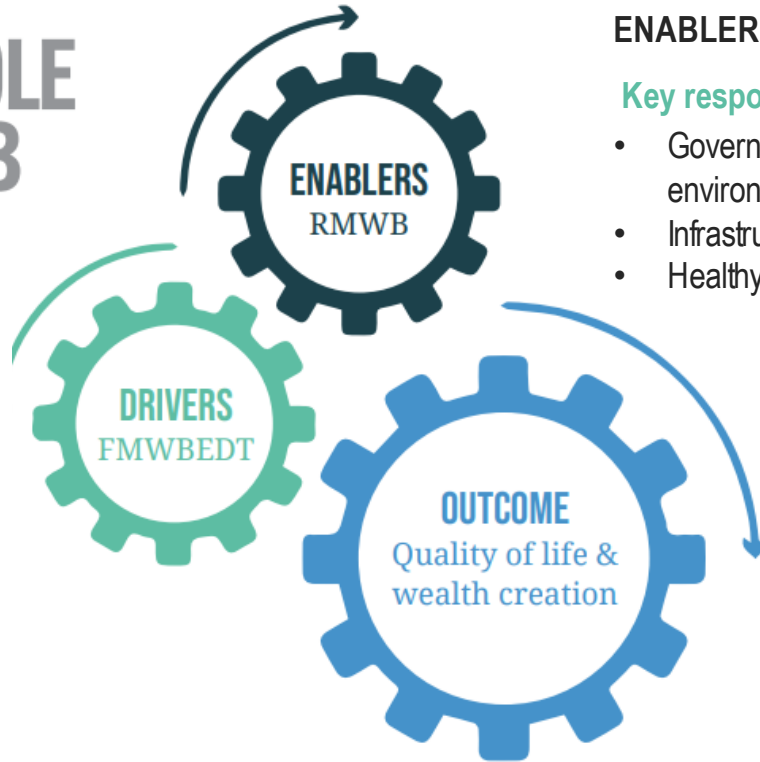
**FORT M^cMURRAY
WOOD BUFFALO**

OUR SHARED ROLE WITH THE RMWB

DRIVERS (FMWBEDT)

Key responsibilities for success:

- Business retention and expansion
- Entrepreneurship and innovation
- Talent attraction
- Tourism (visitor economy)
- Private investment attraction
- Partnership development
- Marketing/communicating region's assets



ENABLERS (RMWB)

Key responsibilities for success:

- Governance (pro-business environment through policy)
- Infrastructure
- Healthy communities

**FORT MCMURRAY
WOOD BUFFALO**



OPPORTUNITY
**LIVES
HERE**

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**WE LOOK FORWARD TO
PURSUING OPPORTUNITY,
TOGETHER.**

THANK YOU

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