

January 10, 2023

Re: 2023-24 Town of Stratford Pre-Budget Submission

Attn: Kim O'Connell, Director of Finance

Dear Town of Stratford Finance Committee and Council,

On behalf of the Greater Charlottetown Area Chamber of Commerce (GCACC), we write to you today regarding the Town of Stratford's pre-budget consultations. In this letter, we have outlined recommendations for the Town to consider for the 2023-24 operating budget that will benefit both business owners and Stratford residents alike.

Stratford has seen a surplus in its budget for the last few years, with its March 2022 Consolidated Statement of Financial Position posting a \$63.7 million accumulated surplus. Our Chamber believes that the Town can use some of this accumulated surplus to invest in business development and growth to support the municipality's economy in years to come.

Our Chamber has developed several recommendations that the Town of Stratford may consider to help enable growth within Stratford. These recommendations were developed through consultation with Stratford business owners and the Chamber's advocacy committee.

The recommendations are as follows:

1. Enhance transit services to support employment in Stratford

Over the years, the Town of Stratford has seen significant population growth, and as the population grows, so does the need for further investments in service delivery and infrastructure. We have heard from businesses in Stratford that the current transit system, which lacks timely and effective service, is a key problem when dealing with employee availability and commuting to work, particularly when it comes to hiring youth. Efficient transit options play a vital role for business to grow. Greater access to transit means greater access to potential clients or customers, as well as current and potential employees.

With the Town seeing surpluses in the last few years, the Chamber recommends the Town invest in expanding transit to allow buses to run later and have more frequent runs. Alternatively, the Town could invest further in On-Demand Transit Service by acquiring more vehicles. This allows residents to schedule a ride based on their own timeframes and route desired stop.

2. Invest in resources for business development and navigation

Stratford has been an excellent model for population growth across our province and region. While this is great for the overall economic growth, our membership has some concern that there has not been enough investment in resources to support business development and to help with navigation of programs for businesses already established in the Town. Examples of investments would include the introduction of a business development officer role, and similarly, or combined with, a business navigator role to help with the attraction and retention of businesses in Stratford, or investment in establishing a business incubator in Stratford. That said, the Chamber recommends that the Town invests in resources for business development and navigation.

3. Update Zoning and Development Bylaw to start building up

Stratford's population continues to grow at a fast pace. According to the 2021 census, the population of the town was 10,927, which is a change of 12.5% from 2016. To keep up with its growth in population, our Chamber recommends Stratford start growing up instead of just sprawling out. Further sprawl, according to some environmentalists, leads to further loss of wildlife, contamination of water systems, and a bigger carbon footprint. Further sprawl also brings employees away from their places of work, making commuting more of an issue.

Currently the maximum number of storeys for a building in the area is four. With the current housing crisis on PEI, our Chamber recommends increasing allowable units and storeys in the zoning bylaw to spur more investment in multi-unit developments, allowing much-needed further units on the market. In some cases, these multi-unit developments could also have commercial space available on the first floors, allowing further business growth in the area.

On behalf of our membership, the Chamber would like to thank you for the opportunity to provide our pre-budget recommendations for the Town of Stratford, and hope you strongly

consider our submission. We look forward to growing our reach within Stratford and working collaboratively with the Town Council.

Sincerely,

A handwritten signature in cursive script, appearing to read "Bill DeBlois".

Bill DeBlois, 2022-23 GCACC Board President