

9.0 Economic Development

9.1 CONTEXT

A strong and diverse local economy is essential to View Royal's long-term resilience. New and existing businesses provide employment opportunities to residents of both the Town and broader region. These businesses also provide the community with key services that are necessary for everyday life. Historically, economic development has not been a priority for the Town; however, the Town is aiming to collaborate with the community and Songhees and Xwsepsem Nations to understand what is possible for the local economy and to leverage View Royal's full economic potential.

View Royal has significant potential to become a regional economic hub—it has many existing conditions that contribute to a strong local economy. This includes its central location within the Capital Regional District and prime access to major transportation routes such as the Trans-Canada Highway (Hwy 1), regional Island Highway, the Galloping Goose regional trail, and the E & N Rail Trail. In addition, View Royal is home to the Victoria General Hospital which has plans for future growth and expansion, as expressed by Island Health. Further, the lands surrounding the hospital have been designated by the Province as a transit-oriented area that will support the highest levels of density in the community and increased levels of transit service. Such conditions may support growth in both the tourism and health services sectors, amongst others, resulting in strong demand for commercial tourist accommodations.

Part 2 aims to establish further conditions that will support new and existing businesses in View Royal, through supporting higher density forms of development in areas that are close to existing or planned transit services and active transportation infrastructure. Concentrating populations will allow for a stronger client base for new and existing businesses, leading to greater economic vitality, and in turn, providing residents with access to the services they need within close proximity of their home.

The objectives and policies in this section aim to support the future creation of an economic development vision for View Royal, in addition to supporting new and existing businesses.

The following OCP Goals may be achieved through the policy direction provided in this section:

- Economic Development
- Regional Partnerships

9.2 OBJECTIVES

9.2.1 LOCAL INVESTMENT AND ECONOMIC GROWTH

Continue to create conditions that attract local investment and economic growth in the Town, particularly within the Town's high-density land use designations, as discussed in section 5.0 and shown on Map 1, including the Hospital Transit-Oriented Area, Neighbourhood Village, and Western Gateway Employment District Corridor.

9.2.2 CREATING A DESTINATION COMMUNITY

Support development and local investments that make View Royal more than a drive-through community, but a destination that provides unique and interesting local and regional tourist destinations for visitors.

9.2.3 CAPITALIZE ON REGIONAL CONNECTIONS

Explore, identify, and capitalize on opportunities that strengthen the community's central location as a gateway to the West Shore and the Greater Victoria area, to attract and support entrepreneurs and new businesses.

9.2.4 SUPPORT FOR LOCAL BUSINESS

Understand and support the changing needs of local businesses to create a supportive and economically viable market to thrive in the long-term. Consider the needs of traditional fixed businesses and flexible business models, such as farmers, artisans, and mobile vendors.

9.2.5 INVEST IN COMMUNITY HEALTH AND WELL-BEING

Recognize and explore the complex relationship between community health and well-being, and the local economy. Consider opportunities to expand the health industry and increase access to local health services and locally-grown food sources.

9.2.6 RECREATIONAL TOURISM

Consider opportunities to support recreational tourism and economic development that capitalizes on the Town's parks and trails and proximity to regional recreational amenities. Focus on attracting hotel development in the Town to support leisure and business travel.

9.2.7 PARTNERSHIPS

Create strong, dynamic partnerships with the business community and related organizations, educational institutions, and regional and provincial governments to drive economic development, foster innovation, and attract transformative investment opportunities that establish View Royal as a thriving economic hub.

9.3 POLICIES

9.3.1 STRENGTHENING THE LOCAL ECONOMY

- A. Engage the local business community, Songhees and Xwsepsem Nations, and related stakeholders to identify the economic vision for View Royal and the broader community.
- B. Identify opportunities for economic innovation, attracting and retaining new business, and stimulating new investment to advance the Town's commitment to creating a more diverse, equitable, and inclusive community.
- C. Leverage existing community assets and destinations such as Portage Park, Thetis Lake Regional Park, the Galloping Goose and E&N trails, as well as Victoria General Hospital to generate new economic and tourism opportunities for View Royal and the broader region.
- D. Explore opportunities for expanding the health services industry throughout View Royal, but particularly in the area surrounding Victoria General Hospital, to create a medical services hub through provision of medical offices, pharmacies, research labs, and related services.
- E. Collaborate with the Songhees and Xwsepsem Nations, and tourism organizations such as Destination Greater Victoria, to understand how View Royal can become a leading destination for visitors in the region.
- F. Collaborate with the West Shore Chamber of Commerce to identify opportunities to better support new and existing businesses.
- G. Consider how best to respond to emerging business sectors in the community.
- H. Identify opportunities to streamline processing times for business licenses, particularly for small or locally-owned businesses.
- I. Concentrate growth and economic investment along the Town's corridors as shown in Figure 11.
- J. Understand the economic and land use conditions necessary to support the viability of light industry and similar employment uses on lands designated as Western Gateway Employment District Corridor on Map 1 to identify what action the Town can take to facilitate these conditions, given the benefits that light industry will generate for the local economy, such as a diversified tax base and living wages for residents.
- K. Continue to liaise with the local business community to understand how the Town can better support local business.
- L. Leverage the Town's existing assets to support the region's tourism sector.

- M. Explore opportunities and partnerships to attract hotel development and other accommodation uses to View Royal.
- N. Explore incentives to attract hotel development, including but not limited to, density bonusing, parking reductions, streamlined application processes, and flexible zoning to allow for a variety of uses to support hotel development.
- O. Encourage hotel development near Victoria General Hospital and along the Western Gateway Corridor where there is a high demand for hotel accommodation to service both the healthcare sector and broader visitor market.
- P. Support compatible home-based businesses in areas where residential use is permitted to promote the continued provision of alternative employment options, reduced commutes, and more local services.
- Q. Continue to collaborate with the South Island Prosperity Partnership, Capital Regional District, neighbouring municipalities, Songhees and Xwsepsem Nations, local businesses, and other relevant interest holders on matters related to regional economic cooperation.
- R. Understand how to better support high-tech uses in View Royal.

