

BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

November 2020



City Initiatives

Could you *RE-IMAGINE* this unique building close to downtown St. John's?

The City of St. John's has issued a **Request for Proposals** for the sale and development of the former **West End Fire Hall** on LeMarchant Road, which has been vacant for approx. 5 years.



City Council wishes that the existing building be preserved, while encouraging a new development and use for the vacant property. Under the site plan evaluation, points will be allocated for any projected intending on applying for Heritage Designation of the building. Review bid specifications for the West End Fire Hall at <http://bids.stjohns.ca>. **The deadline for proposals is Thursday, Nov. 12, 2020.**

Public Engagement Session: Resilient St. John's Climate Plan

The Resilient St. John's Climate Plan will identify a **30-year Climate Action Strategy** to reduce GHG emissions, while stabilizing energy costs by supporting energy efficiency.

Take part in our **community session** on Thursday, **November 19 from 6-7:30 p.m.** to provide input and ideas to the planning process along with learning about climate change.

The public can also participate in the discussion at engagestjohns.ca to share their vision of a Resilient St. John's. Learn details and register to attend, at: www.stjohns.ca

Offshore Energy Update

Oil Discoveries in NL's Offshore

Equinor and its partner, BP Canada, have announced offshore oil discoveries from two exploratory wells drilled at prospects known as Cappahayden and Cambriol, located approx. 500 km offshore of St. John's in the Flemish Pass Basin.

While it is too early to provide specific information on volumes, both wells are potentially sub-sea tiebacks with the deferred Bay du Nord development project,

which is positive news for the future of NL's offshore industry. Equinor is currently evaluating next steps related to potential future activities in the Flemish Pass Basin.

The company plans to move its Alberta office to St. John's, Newfoundland and Labrador, but hasn't confirmed when that will be, or how many persons are involved.

Support Updates

Small Business Assistance Program

The Government of NL has announced details of the \$30 million Small Business Assistance Program. Through the program, small businesses can avail of financial support help them deal with the impact of the COVID-19 pandemic, such as revenue losses and increased costs associated with adapting their businesses including physical space, online sales innovation and increased costs of health and safety protocols. It also provides funds to eligible community organizations for similar issues they are experiencing in light of the pandemic. Program details and information on the application process are available [here](#).

New Canada Emergency Rent Subsidy

The Federal Government unveiled a [revamped program](#) to help small businesses cover rent costs during the pandemic. While the previous program depended on landlords applying for the small business rent relief, the new program aspires to make it easier for businesses to obtain rent and mortgage relief by allowing them to apply directly to the Canada Revenue Agency. The new program will offer a "sliding scale" of rent relief. Businesses that have seen at least a 70% drop in revenues can get up to 65% of their rent covered under the program. The revamped program will be retroactive to October with more details coming about the application process once Parliament passes the legislation.

Canada Emergency Business Account now open to businesses using personal banking accounts

The Canada Emergency Business Account (CEBA) will be available to businesses that have been operating out of a non-business banking account. To be eligible, businesses must have been operating as a business as of March 1, 2020, must successfully open a business account at a Canadian financial institution that is participating in CEBA, and meet the other existing CEBA eligibility criteria. The deadline to apply is December 31, 2020. To assess their eligibility for CEBA, applicants can use the pre-screening tool [on the CEBA website](#).

Virtual Learning Opportunities

During November [Business and the Arts NL](#) and DesignThinkers Group Canada are offering a series of four webinars - [Mindset Reset](#) designed to give you the tools you need to succeed to survive and thrive in the post- #COVID19 world. This online series will be facilitated by experienced coaches and will focus on real-world applications so you can create more impactful, relevant, and adopted solutions.

Event Listings

Nov 10 Food First NL Lunch 'n Learn - Become a Food Animator!

Nov 18 Noia's Virtual Fall Seminar

Nov 19 OceansAdvance - Project Management Training Webinar

Nov 19 You Are Here: Immigrant Innovators in NL

Nov 20-22 Hacking Mount Pearl: Waste Management

Nov 24 Navigating the new global economy: Recovery, trade and Canadian business outlook

Nov 26 NLOWE's Virtual 2020 Entrepreneur of the Year Awards

Dec 2 -4 Mineral Resources Review



Latest Economic Indicators



City of St. John's Building Permits

As of November 9, 2020:

Commercial permits were down 14% from \$153,856,362.72 in 2019 to \$132,844,448.38 in 2020

Industrial permits were valued at \$1,812,266.07 for 2019 and \$3,000 for 2020

Government/Institutional permits were valued at \$2,824,650.00 in 2019 and \$677,431.00 for 2020*

Residential permits were up 7% to \$42,091,860.31 for 2020 over \$39,284,649.65 for 2019

Repair permits were up 64%, from \$2,201,833.50 in 2019 to \$3,128,851.90 in 2020

Total value of all permits was down 11% to \$199,979,761.94 for 2020 over \$186,188,676.68 for 2019

**Note that this data does not include the full range of permit activity undertaken by the provincial government and Memorial University.*



...as of September 2020

Labour Force 122,000 (down -1.4%)
Unemployment Rate 9.8% (up 2.5 ppts)
Employment 111,000 (down -4.1%)
Participation Rate 65.0% (down -1.5 ppts)



The **New Housing Price Index** for St. John's Metro was 98.0 in September 2020 up 1.0%*

The **Consumer Price Index** for St. John's Metro was 139.2 in September up 0.7%*

St. John's CMA, seasonally adjusted, three-month moving average. Percentage change reflects the same month previous year. Source: Statistics Canada.

Retail trade for Newfoundland and Labrador was \$799 million in August 2020 up 5.9%*

**same month in the previous year. Source: Statistics Canada.*



Business Approvals

Dagwood Sandwich Shop, 45 Danny Dr.
Underground Snax, 174 Water St.
Urban Market 1919, 330 Lemarchant Rd.
Majes teas, 179 Elizabeth Ave.
NL Spice Box Inc., 673 Topsail Rd.
Just Cozy, 48 Kenmount Rd.
Brewkies K9 Bakery, 48 Kenmount Rd.
T Kettle, 48 Kenmount Rd.
H&M, 48 Kenmount Rd.
Hair salon, 55 Kiwanis St.
Accountant, 25 Allandale Rd.
Drapery consultant business, 60 O'Leary Ave.
Bakery, 16 Stavanger Dr.
Warehouse use, 350 Torbay Rd.
Newfound Pet Spa, 520 Main Rd.

Home-based Businesses

Online consulting services, 35 Bonaventure Ave.
The Green Room Inc., 9 Kerry St.
Wellness Coaching, 13 Cherry Hill Rd.

2020 Total Year-to-Date 124

- Regular 91
- Home-based 33

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