

# BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

## April 2021



### City Initiatives and Updates

#### Application Process for Businesses to Expand Outdoor Space

The City is accepting applications from business owners in Downtown St. John's and Churchill Square who plan to build an outdoor parklet during summer 2021. An application is required for every business planning to build a parklet. There are two checklists available to guide businesses through the application process, based on location:

- Parklet checklist for [privately owned land](#)
- Parklet checklist for [City owned land](#)

Permit and application fees are waived for 2021. For businesses located on **privately owned land**, the application process will take approximately 6 to 8 weeks, due to legislation. If you are located on privately owned land you are encouraged to review the checklist and begin the application process as soon as possible.

#### Downtown Pedestrian Mall Update

The Downtown Pedestrian Mall will have an expanded footprint this summer with more exposure to all that downtown St. John's has to offer. Businesses from two sections of Duckworth Street — New Gower Street to Bates Hill and Cathedral Street to Prescott Street will be included. The Water Street portion of the mall — from Adelaide Street to Prescott Street — will remain unchanged from 2020. The downtown mall will operate from July 2 until Sept. 6. Hours of operation will be from noon to 10 p.m. daily. The pedestrian mall was a huge success last year and we look forward to seeing it thrive this year.

### COVID-19 Support Programs Update

**Federal government extends deadlines for small businesses to seek emergency loans and subsidies**

The federal government has extended the deadline for small businesses to apply for a Canada Emergency Business Account loan. Loan applications were originally due March 31 through participating banks, but the government announced that businesses now have until June 30 to apply. The loans provide up to \$60,000 for eligible small businesses, of which up to one-third is forgivable if the loan is repaid before Dec. 31, 2022.

The federal government has also extended the wage and rent subsidy programs into June. The subsidies were originally set to end in March.

## News Briefs

### **Futurpreneur Program to Provide Startup Financing for Black Entrepreneurs**

Futurpreneur, a national non-profit that helps young Canadians get their companies off the ground, has launched a **Black Entrepreneur Startup Program**, funded by RBC. The program will provide up to \$60,000 of startup financing to Black entrepreneurs between the ages of 18 and 39. As well, it will pair them with an established mentor and provide networking opportunities. Entrepreneurs are eligible for a further \$40,000 in financing based on the first two years of business performance.

### **Newfoundland and Labrador Interactive Digital Media Tax Credit Extended**

Great news for Newfoundland and Labrador (NL) based companies developing digital media technologies. Companies developing an interactive digital media product in NL may receive a 40% credit on qualifying expenditures, which consist of eligible salaries plus 65% of eligible remuneration paid after December 31, 2014 and before January 1, 2025. The credit value is limited to \$40,000 per eligible employee per year and \$2 million per company. Continuing supports for our province's high-growth tech firms will play a role in diversifying and developing all industries. More information is available at [www.gov.nl.ca](http://www.gov.nl.ca)

### **Husky Centre Offers Wage Subsidy Programs**

Thinking about expanding your business to a new market and not quite sure? The Husky Centre of Excellence in Sales and Supply Chain Management can provide you with a student to help you explore a new market or industry. The centre offers a wage subsidy up to \$4,500 per student and connects undergraduate students at the Faculty of Business Administration at Memorial University with a small or medium-sized business for a part-time internship in the field of sales and supply chain management.

### **Waypoints Employment Centre Wage Subsidy**

Financial assistance is available for St. John's businesses to hire a young adult through the Waypoints Youth Employment Centre. Several youth, who have completed customer service training through Hospitality NL, WHMIS, COVID-19 Safe Work training and more, are available for work for up to 20 weeks. The subsidy will provide 50% of minimum wage for up to 32 hours a

week. Waypoints will complete the paperwork on behalf of your business.  
For further details telephone (709) 725-0921.

## Virtual Event Listings

Apr 13 Genesis Pitch & Pick  
Apr 13-29 NLOWE Conference  
Apr 14 Ocean Startup Project Info Session  
Apr 15 Oceans of Opportunity Tech Talk  
Apr 15 Spotlight On Belize: Belize Market Information Session  
Apr 16 Board of Trade Pitch your Business  
Apr 20 How to Sell Your Art & Craft Online  
Apr 20-22 360 x Deloitte Conference  
May 6 Oceans Advance AGM



## Latest Economic Indicators



### City of St. John's Building Permits

**As of April 5, 2021:**

**Commercial** permits were down -62% from \$20,531,138.22 in 2020 to \$7,717,115.44 in 2021

**Industrial** permits were valued at \$0.00 for 2020 and \$4,000,000.00 for 2021

**Government/Institutional** permits were up from \$131,000.00 in 2020 to \$773,941.00 in 2021\*

**Residential** permits were up 71% to \$7,137,263.64 for 2021 over \$4,184,721.94 for 2020

**Repair** permits were up from \$78,500.00 in 2020 to \$1,693,610.00 in 2021

**Total value** of all permits was **down -14%** to \$21,321,930.08 for 2021 over \$24,924,860.16 for 2020

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



**...as of March 2021**

- **Labour Force** 113,500 (down - 4.1%)
- **Unemployment Rate** 9.5% (up 1.0 ppts)



The **New Housing Price Index** for St. John's Metro was 100.7 in February 2021 up 3.4%\*

The **Consumer Price Index** for St. John's Metro was 141.2 in Feb 2021 up 1.1%

- **Employment** 102,700 (down - 5.2%)
- **Participation Rate** 62.5% (down -3.1 ppts)

*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 \$859 million in January 2021 up 15.9%\*\*

*\* St. John's CMA, same month in the previous year.*

*Source: Statistics Canada*

*\*\*seasonally adjusted.*



## Business Approvals

Spiritleaf, 355 Main Rd.  
 Lynn Panting Dance, 30 Harvey Rd.  
 DermaEnvy Skincare, 74 O'Leary Ave.  
 Indian Express, 10 Hunt's Ln.  
 McKesson Canada, 10 Austin St.  
 Saltwater Family Wellness, 40 Airport Heights Dr.  
 MVP Modern Barbers, 394 Kenmount Rd.  
 Rogers, 42 Danny Dr.  
 Massage Experts, 42 Danny Dr.  
 Cash Money, 470 Topsail Rd.  
 Greco Pizza, 462 Topsail Rd.  
 Temporary Eating Establishment, 11 Barrows Rd.

Office for wellness consulting business, 205 Logy Bay Rd.  
 Coffee roasting, 22 Mark Nichols Pl.  
 Indoor hydroponic vegetable production, 221 Hamilton Ave.  
 St. John's Fermentary Inc., 273 Thorburn Rd.  
 Baking (cookies), 29 Collier's Ln.  
 Speech-Language Pathology, 72 Golf Ave.

### 2021 Total 35

- Regular 25
- Home-based 10

