

Who Benefits from having a BIA?

BUSINESS OPERATORS:

A BIA can benefit more than just local retail businesses. All businesses in the area, whether professional, dining, entertainment, finance, or retail, may benefit from the improved local atmosphere and ambience that a successful BIA helps to create. It is the responsibility of each business to build upon the activities of the BIA and ensure that the customer receives best value in an efficient and courteous manner. An expanded customer base depends on the successful partnership between the activities of the association and individual businesses.

PROPERTY OWNERS:

BIA-initiated improvements and activities may lead to an increase in property values. Improvements help to create and sustain a more vibrant and viable economic environment within the local area. This attracts both commercial and service sector businesses to the area that, in turn, may lead to an increased demand for retail and office space, and a subsequent increase in property values.

NON-RETAILERS ALSO BENEFIT:

BIA improvements and activities help to create a more vibrant local community and a more prosperous local economic environment. A more vibrant community attracts more visitors and retains more local customers for all types of services - including dining, entertainment and professional services. In addition, a more vibrant community creates a more inviting atmosphere that clients and customers will enjoy visiting.

A BIA IS A SECURE SOURCE OF FUNDING:

A secure source of funding is a significant benefit to having a BIA. Once the Board of the BIA has prepared a budget, discussed it with its membership and has it approved by the municipality, the municipality collects money as a special levy on all industrial and commercial properties in the area. Funds are then transferred to the BIA organization to carry out its work.

OTHER BENEFITS:

- Increasing community interest and pride in the business area
- Ensuring ongoing cooperation among the members of the business community
- Improving lines of communications between the business community and municipal Council and staff
- Advocating membership interest and concerns through effective communication with both the municipality and other levels of government
- Increasing cost savings to the membership through improved integration of capital Funding and promotional activities