WINNIPEG REGIONAL
REAL ESTATE BOARD

May 12, 2023

To Executive Policy Committee,

On behalf of the Winnipeg Regional Real Estate Board, I'd like to commend Council on the initiation of the 2023-2026 Strategic Priorities Action Plan. We agree on the importance of a strong and growing economy, as well as the importance of growing Winnipeg through immigration, ensuring an affordable supply of housing and the type of infrastructure that helps promote economic development and growth.

Downtown is certainly a vital point of focus, and we fully support the Plan's prioritization of infill development, mixed uses, affordable housing, increasing green spaces, active transportation, and prioritizing equity deserving groups, including vulnerable and unsheltered residents, and areas of the city.

While all the Priority Actions have promise, Priority Actions 1 to 7, 10 to 13, 16 to 24, and 28, are of particular relevance to the Winnipeg Regional Real Estate Board because we see these specific points as vital to contributing to the well-being of Winnipeg's current population while also increasing the attractiveness for new residents, investors, and growth. Ultimately, growth of population and economic development are among the most important outcomes to strive for because they will enable the City of Winnipeg, its business community, and residents, to prosper. A prosperous local government, business community and resident population can have many positive spinoff effects that help everyone within city limits.

Priority Action 7, the creation of a new operating and capital funding relationship and model between the provincial and civic governments, has been a topic of conversation for decades and rightly so. It is especially important that any discussion be centered around a model that, like the provincial and federal governments, empowers the City of Winnipeg to directly reap the financial benefits of economic development. The current funding and property tax model is outdated and does not provide the City of Winnipeg with direct financial benefits from economic development activities like with the provincial and federal governments. One of the City of Winnipeg's functions is to support and create opportunities for economic development and to be constrained in a model, like the current one which does not recognize this, is a giant missed opportunity. It is unfortunate that provincial government after provincial government have not seen the value in empowering the City of Winnipeg to create economic development more efficiently. If the City of Winnipeg were able to use the funds achieved through economic growth and development, as the provincial government can, it would enable the City of Winnipeg to be a much more equal partner. In turn, this would facilitate many more opportunities for the City of Winnipeg to create the kind of economic growth needed for a prosperous city.

The Winnipeg Regional Real Estate Board's market region includes the municipalities surrounding Winnipeg in the capital region and beyond. If we were to identify one issue we feel should have been highlighted in the Plan, it is for the City of Winnipeg to play a leadership role in working with municipalities in the capital region to support regional growth and ensure decision-making is seen through a regional lens.

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Thank you for your time and consideration.

Jeremy Davis
Director External Relations & Market Intelligence
Winnipeg Regional Real Estate Board