

# BUSINESS RESOURCE HUB & ECONOMIC SNAPSHOT

## December 2020



### City Initiatives

#### City Looking to Find New Tenant for Bannerman Park Canteen

The City of St. John's has issued a Request for Proposals (RFP) seeking a tenant for food/beverage service at the Bannerman Park Canteen, formerly operated by Beavertails. Interested parties can view the RFP materials online at <https://bids.stjohns.ca>. The deadline for submissions is **Tuesday, December 15, 2020**.

#### St. John's MapCentre

Do you need to find a City street or the ward that you reside in, land use planning information or assessment values for your property?

The City provides access to municipal information through an interactive map called the Mapcentre offering access to quick, ready-to-use geospatial data in an interactive way. The web mapping application (APP) allows users to view planning information, compare aerial imagery, construct a profile or view parcels without having to contact City staff. Business and property owners or developers in St. John's can also obtain spatial information before or during the building application process.

Users have the ability to change the basemap to a topographic basemap, and the APP includes a pictometry section featuring some great aerial photography.

Take a virtual tour of St. John's by exploring MapCentre today!

#### Construction Permit Counter Moving to the Annex

Effective Monday, January 4, 2021 the Construction Permit Counter located at **Access St. John's** (first floor of City Hall), will be relocating across the street to the Inspection Services Division, third floor of the John J. Murphy building (City Hall Annex). This change in location will improve efficiency by

allowing applicants to deal directly with the departmental staff responsible for the permits. While the city will continue to provide in-person customer service, we also encourage submissions in the following ways:

- by email to [permits@stjohns.ca](mailto:permits@stjohns.ca)
- by mail to P.O. Box 908, St. John's NL, A1B 5M2

The operating hours for the Construction Permit Counter beginning January 4, 2021, are weekdays from 9 a.m. to 4:30 p.m.

## Business Briefs

### Nasdaq Buying Verafin in US\$2.75 Billion Deal

Global technology giant Nasdaq will acquire St. John's based software developer [Verafin](#) for (USD)\$2.75 billion in cash. The agreement will combine Verafin's comprehensive suite of anti-financial crime management products with Nasdaq's reach and establish regulatory technology leadership to create a global leader in the fight against financial crime. Verafin, created by three Memorial University engineering graduates, got its start at the university's business incubator, [Genesis](#). The agreement commits Nasdaq to work closely with Memorial and the company has committed to investing (USD)\$1 million in a research and development partnership project with Genesis.

[Tech NL](#), the province's technology and innovation sector association, predicts the deal will see capital investments spill over into other tech firms, motivating startups and bringing international skilled workers to St. John's.

### New Immigration Pathway to Attract Newcomers to Stay

The [Government of Newfoundland and Labrador](#) has announced a new immigration pathway to focus on retention. [Priority Skills Newfoundland and Labrador](#) will target newcomers with either a Memorial University Masters Degree or PhD in a number of high-demand areas—or those who have at least one year of work experience in those areas, can apply for the program, which will get them their residency faster. Launching on January 2, 2021, the pathway will attract highly educated, highly skilled newcomers with specialized experience working in sectors such as technology, where a growing demand has outpaced local training and recruitment.

## COVID-19 Support Programs Update

### Government expands Canada Emergency Business Account

As Canadian businesses continue to navigate the economic uncertainties and operational limitations brought on by the pandemic, the Government of Canada has expanded the CEBA loan program. As of December 4, 2020, eligible businesses facing financial hardship as a result of the COVID-19 pandemic are able to access a second CEBA loan of up to \$20,000 – on top

of the initial \$40,000 that was available to small businesses. To apply, eligible businesses and not-for-profits need to contact the financial institution that provided their initial CEBA loan and provide the appropriate information and documentation. Read more [here](#).

## Investing in Ocean Tech

### The Benefits of Dropping an Anchor on Canada's East Coast

The City of St. John's and its ecosystem is a driver of Canada's ocean economy. *Investing in OceanTech: The Benefits of Dropping an Anchor on Canada's East Coast*, a recent blog post from [Invest in Canada](#), explains why the region's advantages make it an ideal place to invest in marine transportation, ocean energy, aquaculture, defense, and so much more. Click [here](#) to read.

## Virtual Event Listings

In **BDC Webinar series** experts reveal their recipes for business success that they have spent years developing and sharing with entrepreneurs across Canada. Packed with real life examples, these webinars will help you make better business decisions and achieve your business goals.



**Dec 10** [NLOWE Passport for Growth: Money Moves with Foreign Currencies](#)

**Dec 10** [Exploring Project Opportunities with Canada's Ocean Supercluster](#)

**Dec 11** [Genesis Centre Pitch & Pick!](#)

**Dec 14** [Fostering Talent for the Ocean Economy](#)

**Dec 15** [techNL and ACENET Industry Consultation](#)

## Latest Economic Indicators



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

**As of December 7, 2020:**

**Commercial** permits were down 23% from \$174,434,734.16 in 2019 to \$134,995,077.71 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 4% to \$48,170,589.83 for 2020 over

\$46,220,510.75 for 2019

**Repair** permits were up 68%, from \$2,287,433.50 in 2019 to \$3,347,253.90 in 2020

**Total value** of all permits was down 18% to \$187,193,352.44 for 2020 over \$227,579,594.48 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 October 2020**

Labour Force 121,500 (down -2.3%)  
Unemployment Rate 8.8% (up 1.6 ppts)  
Employment 110,800 (down -3.9%)  
Participation Rate 64.6% (down -2.2 ppts)

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



The **New Housing Price Index** for St. John's Metro was 100.0 in October 2020 up 1.0%\*

The **Consumer Price Index** for St. John's Metro was 140.4 in October up 1.1%\*

**Retail trade** for Newfoundland and Labrador was \$795 million in September 2020 up 5.5%\*

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



## Business Approvals

- Kivik, 300 Kenmount Rd.
- Synergy Supplements, 430 Topsail Rd.
- Lens & Lasik, 427 Newfoundland Dr.
- Nanoshop Repair and Sales, 430 Topsail Rd.
- Levi's Clothing store, 48 Kenmount Rd.
- The Rock Steakhouse, 7 Navigator Ave.
- Bins on Demand, 40 Aberdeen Ave.
- Lounge, 1 Queen St.
- Northern Dynamics warehouse, 60 O'Leary Ave.
- Tri Star Excavating Inc., 67 Majors Path
- Pizza House, 430 Torbay Rd.
- NL Spice Box, 673 Topsail Rd.

### Home-based Businesses

- Electrical contractor, 7 Spruce Grove Ave.
- Private printing press, 223 Hamilton Avenue

### 2020 Total Year-to-Date 138

- Regular 103
- Home-based 35