



DOWNTOWN
VAN

THE DOWNTOWN VANCOUVER BUSINESS IMPROVEMENT ASSOCIATION

ANNUAL REPORT 2024

MESSAGE FROM THE PRESIDENT & CEO

At Downtown Van, our members are the heartbeat of our organization, guiding every initiative we undertake. Our mission is to enhance the economic, social, and environmental vitality of our community, ensuring that downtown Vancouver remains a vibrant, safe, and prosperous place where businesses and the community thrive together.

Last year, we proudly unveiled our strategic plan for 2023–2028, a roadmap shaped by the voices of our diverse community. This plan, born from extensive collaboration, focuses on five key areas: creating a safer downtown, attracting more people to our vibrant district, boosting the local economy, reducing barriers to doing business, and championing Granville Street as a central hub of activity and culture.

Safety and cleanliness are at the core of our efforts to make downtown a welcoming environment for everyone. Since 2019, we've significantly expanded our Clean Team and Safety Ambassador programs. These teams work tirelessly to maintain the cleanliness of our streets and ensure the safety of our community. So far, in 2024, they have removed 4,385 graffiti tags, filled 2,002 bags of garbage, and responded to ever-changing safety concerns. We are also piloting a new initiative with Paladin Security to provide additional support, ensuring that all safety concerns are addressed swiftly and effectively. Our commitment to safety is unwavering, and we believe these efforts are critical to the ongoing success of our downtown core.

Festivals and events are the heartbeat of our community, bringing energy and vibrancy to our streets. Last year, we sponsored over 50 events, and this year, we're on track to surpass that number. Our placemaking efforts, such as the Granville Block Party and Summer Movie Nights, have drawn thousands of people downtown, creating shared experiences that strengthen our community bonds. These events are more than just gatherings; they are opportunities to celebrate the unique spirit of downtown Vancouver.

Advocacy is another cornerstone of our work. Over the past year, we've engaged with local, provincial, and national leaders to represent our members' interests and ensure that downtown Vancouver remains at the forefront of urban innovation. We've also connected with our counterparts in other cities, learning from their experiences to bring fresh ideas and best practices back



home. This continuous exchange of knowledge helps us address the challenges our members face and ensures that our downtown remains a place of opportunity and growth.

Collaboration is the foundation of our success, and it's what makes our work truly rewarding. I want to express my deepest gratitude to you—our members, partners, stakeholders, Board of Directors, and Policy Advisory Council. Your passion, dedication, and commitment to a vibrant, safe, and inclusive downtown inspire us every day.

As we look to the future, I am filled with a profound sense of commitment to elevating our beloved downtown core and ensuring it reaches its full potential. Together, we will build on our successes, embrace new opportunities, and continue to make downtown Vancouver a shining example of prosperity, innovation, and community. I am honoured to work alongside you, and I look forward to what we will achieve together in the year ahead.

Jane Talbot – President & CEO, Downtown Van



RETURN TO DOWNTOWN

Downtown is abundant with opportunities for evolution

In 2020, monthly visits to downtown retail corridors dropped by as much as 71%. Offices, restaurants, and retail spaces sat empty as lockdowns kept people at home. From that point forward, the question was, “How can downtown return to its pre-pandemic state?” After four years of recovery, that question has become less relevant. Instead, the illumination of systemic challenges brings new opportunities, with our district and its champions joining other downtowns worldwide to contemplate the roadmap for evolution.

Visits to downtown have gradually climbed toward pre-pandemic volumes. In 2022, when most Canadians became vaccinated, accelerated visit growth demonstrated that people were keen to return downtown. By October 2023, it was clear that Vancouver had weathered the pandemic relatively well. The University of Toronto’s School of Cities found that Vancouver’s downtown visitor recovery ranked 17th out of 66 downtowns in the US and Canada.

While 2023 total annual visits remained below pre-pandemic levels, more individual visitors came to retail corridors, albeit less frequently. Although restaurant and retail spending struggled, travel and entertainment spending performed well. And, while higher than the city average, storefront vacancy rates remained stable for over two years.

After a slowdown in recovery over the winter months, June provided optimism for the months ahead as warmer weather and summer activities brought an impressive increase in visits. This improvement comes on the heels of an uncertain two quarters: from November 2023, downtown retail corridors experienced seven consecutive months of negative year-over-year growth in visits, with restaurant and retail spending slumping.

This served as a reminder that although the most acute impacts of the pandemic have largely subsided, today’s challenges are more systemic in nature. Inflation, rising living costs, and safety concerns continue to hinder business and community growth. These issues are not unique to Vancouver – economic uncertainty affects businesses and households across Canada. Businesses have seen little relief as costs continue to rise and consumers tighten their wallets.

Rather than setting its sights backwards to 2019, downtowns are looking ahead to a new standard for what makes great downtowns. During the pandemic, communities were required to respond reactively to major shifts. Now, a proactive approach is needed.

Downtown Vancouver is abundant with new opportunities for growth and building long-term resilience and prosperity. As Canada’s most densely populated downtown, its 135,000 residents crave amenities to animate our streets and support their households. Similarly, as the region’s economic centre, workplaces desire safe, welcoming and attractive environments for workers from across the region. Finally, the district has a once-in-a-century opportunity to cement its position as the city’s entertainment and cultural heart by investing in itself – and particularly in Granville Street – as a true 24-hour neighbourhood.

By embracing bold and creative strategies, downtown can evolve into a community that better serves the people and businesses that depend on it.

Further research and analysis

For additional insight into downtown’s economy, visit [Downtown Van’s Economic Dashboard](#). There you will find helpful, up-to-date analysis of:

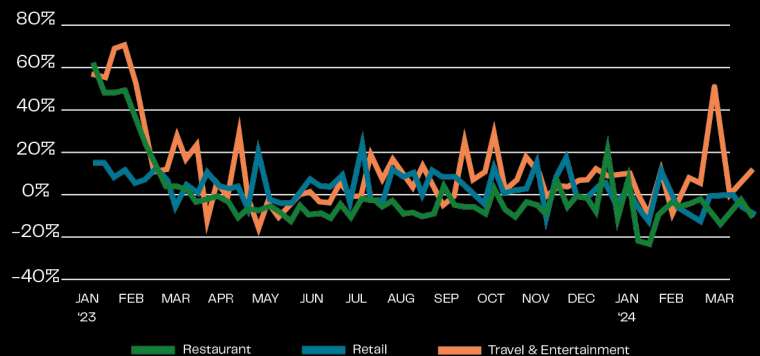
- Foot Traffic
- Consumer Spending
- Office Market
- Transit Ridership
- Tourism and Hospitality
- Storefront Vacancy

For the most in-depth profile of downtown, download Downtown Van’s 2024 [State of Downtown Report](#), which provides a comprehensive look at how Downtown is performing across various sectors.

RETAIL CORRIDOR VISITS – YEAR-OVER-YEAR GROWTH



DOWNTOWN SPENDING – YEAR-OVER-YEAR GROWTH



LEADERSHIP TRANSITIONS:

PAST ACHIEVEMENTS & FUTURE VISIONS

Melissa Higgs

Exiting Chair | Principal Architect, HCMA Architecture + Design

The past two years serving as Board Chair of Downtown Van have been incredibly fulfilling. Downtown Van has seen remarkable achievements, from the launch of our new five-year Strategic Plan to our successful first run of the Granville Block Party. I am confident that our momentum will only continue to grow, driving positive change and innovation in our community.

As I near the conclusion of my tenure as Board Chair, I reflect on the multitude of accomplishments we've achieved as a Business Improvement Association. These efforts helped to aid the progress of several key projects and initiatives, enhancing our community's vitality and economic growth.

Looking ahead, I eagerly anticipate the execution of our newly launched Laneway Strategy. This project has formulated an action-oriented strategy for laneway transformations over the next five years, expanding upon the successful laneway revitalizations previously undertaken by Downtown Van in recent years. I eagerly anticipate witnessing this strategy in action, enriching the downtown experience for businesses, residents, and visitors alike.

It has been a great honour to lead Downtown Van, and I am immensely proud to have contributed to the remarkable achievements of this organization over the past two years.



Vera Liu

Incoming Chair | Director, Investments, KingSett Capital

I am delighted to embark on this chapter as Board Chair of Downtown Van. Drawing from my experience at KingSett Capital, where I've honed my expertise in real estate and strategic leadership, I am eager to bring a renewed perspective to this role. What particularly excites me is the opportunity to enhance the vitality and inclusivity of our downtown area.

Downtown Van holds immense potential for growth and development. My focus will be on fostering partnerships with local businesses, encouraging people to visit downtown often, and driving innovative initiatives that benefit our community. I look forward to collaborating closely with stakeholders, including businesses and city officials, and am committed to addressing challenges proactively, building upon our past successes.

Hey, Downtown Van!

Episode 8 – Scott Moore: Canadian television executive turned CEO of the 2025 Invictus Games

On this episode of "Hey, Downtown Van!", we sat down with Scott Moore, the CEO of the 2025 Invictus Games. Scott's remarkable journey—from his roots as a CBC journalist to his impactful role as President of Sportsnet—has now brought him to lead the Vancouver-Whistler Invictus Games. Tune in to learn more about his career journey, the unique experiences he brings to the table and his vision for the upcoming games, which are set to make a significant impact on downtown Vancouver.



**HEY,
DOWNTOWN VAN**



[Listen to the Episode](#)

APPRECIATION AWARDS

Downtown Van's 33rd Appreciation Awards celebrate those who have significantly contributed to downtown Vancouver's success since 1992. Honoring over 150 individuals and organizations, the awards recognize excellence in five categories: Individual Award, Outstanding Organization, Emerging Leader, Sustainability Award, and the Charles Gauthier Lifetime Achievement Award. Each category highlights the exceptional achievements and dedication of those who make downtown Vancouver vibrant and thriving. The 2024 winners exemplify remarkable contributions and enduring impact, shaping the future of our community. This year's honorees continue the tradition of excellence, making lasting positive changes in the heart of our city.

CHARLES GAUTHIER LIFETIME ACHIEVEMENT AWARD: ***Dr. Julio Montaner***

Dr. Julio Montaner is a towering figure in the global fight against HIV/AIDS, whose life's work has profoundly shaped the course of medical history. His journey began with an MD earned with honours in Argentina, leading him to St. Paul's Hospital and the University of British Columbia, where his relentless dedication and visionary leadership have transformed HIV/AIDS treatment. Dr. Montaner pioneered the groundbreaking Treatment as Prevention® (TasP®) strategy, a life-saving approach that has redefined global HIV management and offered hope to millions. His bold vision also gave rise to the UNAIDS 90-90-90 Target, aiming to end AIDS by 2030. With over 1,000 scientific publications and a legacy of compassion, innovation, and excellence, Dr. Montaner has earned numerous accolades, including the Order of Canada, cementing his place as a true global hero.



OUTSTANDING INDIVIDUAL AWARD: ***Ian Tostenson***

The winner of Downtown Van's Outstanding Individual Award goes to Ian Tostenson. As the President and CEO of the BC Restaurant and Food Services Association, Ian Tostenson is a prominent business leader in Vancouver and has been a strong advocate for Vancouver's hospitality industry. He has had a significant impact on the food and beverage industry in British Columbia, particularly through his leadership in various initiatives aimed at supporting and revitalizing the restaurant sector. Tostenson is also actively involved in government relations and policy advocacy.

Ian has served on several advisory panels, including the Premier's Permanent Small Business Roundtable and BC's Climate Team, focusing on creating sustainable business practices and supporting small businesses. In addition to his professional achievements, Tostenson is a mentor and coach, known for his passion for helping others succeed in the industry and his community. His leadership during the COVID-19 pandemic has been particularly noted for navigating the challenges faced by the restaurant industry and advocating for policies to support its recovery.



APPRECIATION AWARDS

OUTSTANDING ORGANIZATION: *Vancouver Convention Centre*

The Vancouver Convention Centre is the winner of this year's Outstanding Organization award. As a world-class facility, the Convention Centre has been a hub for major events, conferences, and exhibitions that bring people from all over the globe to our city. This influx of visitors boosts the local economy, supports downtown businesses, and showcases Vancouver on an international stage.

Beyond its economic impact, the Convention Centre is committed to sustainability, earning the distinction of being the world's first double LEED Platinum-certified convention center. Additionally, the Vancouver Convention Centre actively engages with the local community through various programs and partnerships, fostering a sense of connection and support. By promoting cultural events, supporting local artists, and providing a space for meaningful dialogue and collaboration, the Convention Centre significantly enriches the downtown core, making it a deserving recipient of Downtown Van's Outstanding Organization award.



SUSTAINABILITY AWARD: *Refill Road*

Refill Road has been awarded the 2024 Sustainability Award for its innovative contributions to eco-friendly living in the downtown core. This zero-waste store offers a wide range of sustainable products, championing a refill model that significantly reduces single-use plastic waste. By promoting reusable packaging and eco-friendly alternatives, Refill Road is making a substantial impact on reducing plastic pollution, one bottle at a time.

Beyond its environmental efforts, Refill Road also fosters community engagement and responsibility, providing locals with convenient access to sustainable products and empowering them to make greener choices. Through its initiatives, Refill Road is helping to create a more environmentally conscious neighborhood.

EMERGING LEADER: *Uytae Lee*

The winner of this year's Emerging Leader award is city enthusiast and content creator Uytae Lee. Through his thought-provoking videos and articles, Uytae illuminates complex topics like housing, transportation, and environmental sustainability, encouraging informed discussions and greater civic engagement. His fresh perspective and creative approach have made important urban issues more understandable and relevant to a wide audience, particularly younger generations. By demystifying city planning and policy, Uytae has empowered many Vancouverites to actively participate in shaping their community. Uytae is also the creator of the CBC series 'Stories About Here,' where he explores topics such as underground streams, zoning reform, public washrooms, street food, and much more.



FINANCES

Proposed Budget for April 1, 2025 – March 31, 2026

REVENUES

B.I.A. Levy	6,657,825
Membership Events	130,000
Other Revenue	20,000
Graffiti Removal Grant	50,000
Interest	30,000
TOTAL REVENUES	6,887,825

PROGRAMMING EXPENDITURES

Program Expenses

Retail Districts	565,743
Community Safety Program	1,659,898
Marketing and Communications	278,195
Public Space/Placemaking	808,853
Sponsorships	625,000
Economic Development and Advocacy	112,540
Liveability	79,109
Sustainability	93,611
Membership Events	90,000
Member Relations and Recruitment	23,262
TOTAL PROGRAMMING	4,336,210

ADMINISTRATION

Operations	754,819
Wages & Benefits	1,818,596
TOTAL ADMINISTRATION	2,573,415

TOTAL EXPENDITURES (Programming + Administration)	6,909,625
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EXCESS REVENUES (Expenditures)	(21,800)
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PROJECTED OPERATING FUND, BEGINNING OF YEAR	625,741
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LEGAL DEFENCE RESERVE ALLOCATION	33,289
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PROJECTED OPERATING FUND, END OF YEAR	570,652
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FINANCIAL POSITION

Statement of Financial Position

	2024	2023
March 31		
Assets		
Current		
Cash	83,887	231,523
Term deposits and GICs	912,588	500,000
Accounts and interest receivable	37,995	27,566
GST receivable	68,269	73,261
Prepaid expenses and deposits	395,036	139,844
	1,497,775	972,194
Tangible Capital Assets	201,563	216,512
	1,699,338	1,188,706
Liabilities		
Current		
Accounts payable and accrued liabilities	49,173	113,054
Accrued vacation and payroll liabilities	82,083	67,999
	131,256	181,053
Net assets		
Invested in tangible capital assets		
Legal defence reserve	201,563	216,512
Unrestricted	147,920	113,595
Total Net Assets	1,218,599	677,546
Total Liabilities & Net Assets	1,568,082	1,007,653
	1,699,338	1,188,706

Statement of Changes in Net Assets

For the years ended March 31, 2024 and 2023

	INVESTED IN CAPITAL ASSETS	LEGAL DEFENCE RESERVE	UNRESTRICTED	TOTAL
Balance, April 1, 2022	132,299	83,353	876,455	1,092,107
Excess (deficiency) of revenues over expenses	(43,083)	30,242	(71,613)	(84,454)
Investment in Capital Assets	127,296	-	(127,296)	-
Balance, March 31, 2023	216,512	113,595	677,546	1,007,653
Excess (deficiency) of revenues over expenses	(51,474)	34,325	577,578	560,429
Investment in Capital Assets	36,525	-	(36,525)	-
Balance, March 31, 2024	201,563	147,920	1,218,599	1,568,082

FINANCIAL POSITION

Statement of Operations

For the year ended March 31

	2024	2023
Revenue		
Assessment levy	6,302,689	6,018,116
Assessment levy & contributions – legal defence reserve	34,325	30,242
Graffiti abatement grant	50,000	50,000
IDA conference contributions	–	50,844
Membership event	5,000	29,000
Public events & other contributions	94,677	129,351
Public spaces grant	–	15,000
Provincial grants	24,200	–
Interest	101,327	31,870
Total Revenue	6,612,218	6,354,423
Expenses		
Sustainability and liveability	156,029	215,696
Vibrant economy	246,809	266,581
Administration	1,187,952	1,142,198
Membership and governance	279,915	463,813
Placemaking and marketing	2,505,634	2,628,359
Safety and security	1,675,450	1,722,230
Total Expenses	6,051,789	6,438,877
Deficiency of revenue over expenses	560,429	(84,454)

Statement of Cash Flows

For the year ended March 31

Cash flows from operating activities		
Deficiency of revenue over expenses	560,429	(84,454)
Item not involving cash amortization	51,474	43,083
	611,903	(41,371)
Changes in work capital items		
Accounts and interest receivable	(10,429)	(26,316)
GST receivable	4,992	(12,626)
Prepaid expenses and deposits	(255,192)	(42,300)
Accounts payable and accrued liabilities	(63,881)	71,208
Accrued vacation and payroll liabilities	14,084	9,273
Net cash generated from operating activities	301,477	(42,132)
Cash flow from investing activities		
(Increase) decrease in term deposits and GIC's, net	(412,588)	500,000
Purchase of capital assets	(36,525)	(127,296)
Net cash generated from investing activities	(449,113)	372,704
Net increase (decrease) in cash	(147,636)	330,572
Cash (cheques issued in excess of deposits), beginning of year	231,523	(99,049)
Cash (cheques issued in excess of deposits), end of year	83,887	231,523

UPCOMING EVENT

Community Safety Forum

Downtown Van is thrilled to be hosting another Safety Forum event. This important gathering will take place on October 3rd from 7:45 to 11:30 a.m. at The Paradox Hotel. The event will feature a diverse panel of experts from Portland who will provide perspectives on decriminalization as it relates to their city, solutions they have implemented and the lessons they have learned. Portland, as a city in the Cascadia region, shares similarities with the current state of community safety here in Vancouver.

A moderated Q&A session will be facilitated after the panel to hear from members. The event will feature a breakfast buffet and refreshments catered by Paradox Hotel.

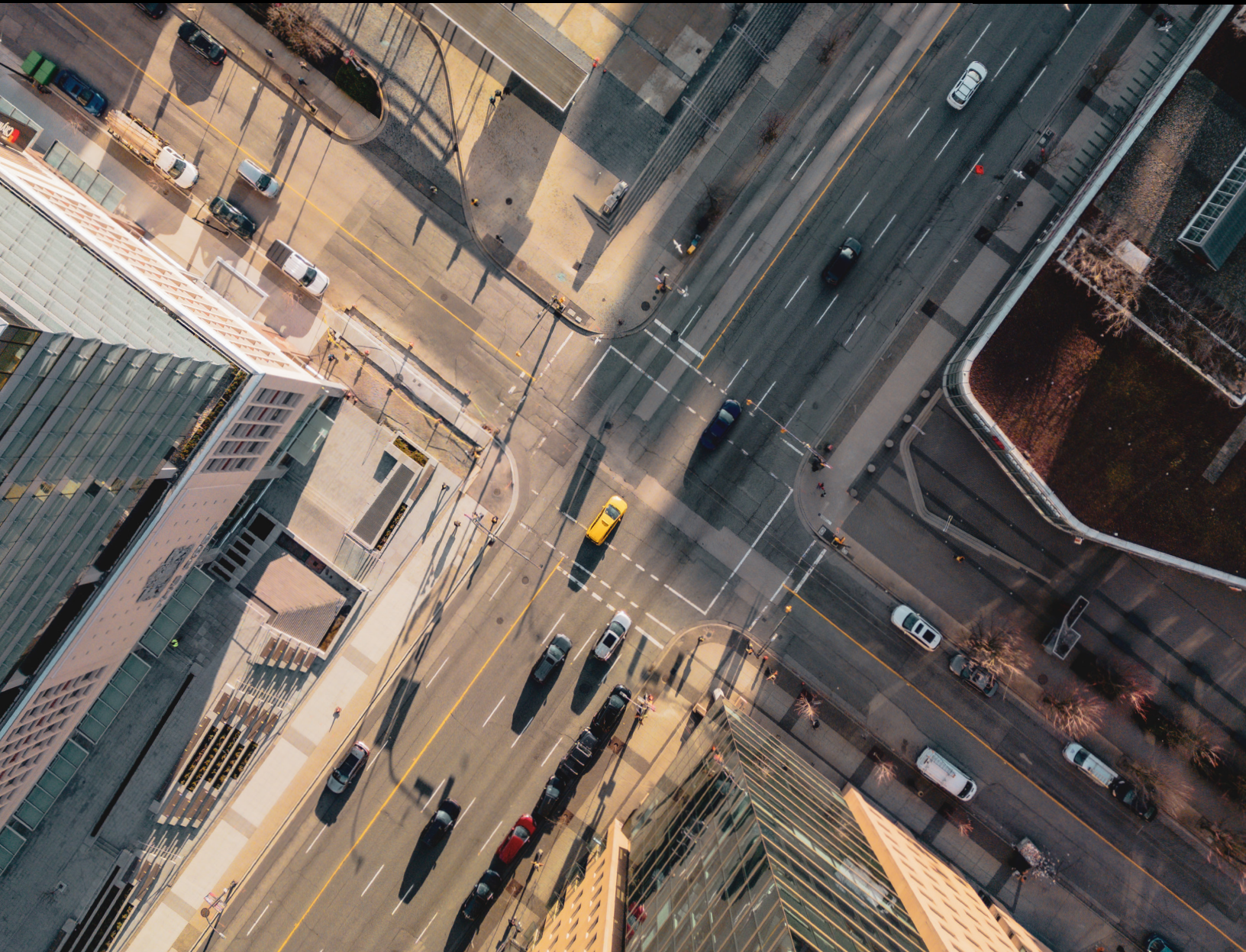
Why attend:

This event is about actively participating in important discussions about the future of our community. Your presence and engagement are essential in ensuring our members voices are heard and that you are at the forefront of changes related to community safety.

Speakers:

- Steve Wytcherley | Downtown Portland Clean and Safe
- Skyler Bocker-Knapp | City of Portland
- Hank Smith | City of Portland
- Sergeant Jerry Cioeta | Portland Police Bureau

[REGISTER FOR THIS EVENT](#)





AGM UPDATES

AGM Notice

Notice is hereby given that the 35th Annual General Meeting of Downtown Van (Downtown Vancouver Business Improvement Association) will be held at 3:30 pm on Wednesday, September 4, 2024, at the Sutton Place Hotel for the following purposes:

- Review Downtown Van's activities for the past year
- Receive and approve the Auditor's Report for the fiscal year ending March 31, 2024
- Appoint an auditor for the coming year
- Review and adopt the proposed 2025–2026 budget
- Elect nine Directors
- Transact such further and other business that may properly come before the meeting and any adjournments thereof

Director Election Notice

The following individuals are endorsed by the Downtown Van's Nominating Committee for election to the Board of Directors:

Melissa Higgs, HCMA Architecture + Design, (TR*)
Galib Bhayani, Simon Fraser University (*TR)
Gwen Hardy, Elettra Communications (TR*)
Kim Ficocelli, Cadillac Fairview (*OR)
Nate Sabine, Blueprint (TR*)
Rob Kavanagh, GWL Realty Advisors (*OR)
Graham Blank, Tom Lee Music (*TR)
Serene Chow, Boughton Law (TR*)
Malcom Shield, Wesgroup Properties (*OR)

*OR—Owner Representative | TR—Tenant Representative

During the AGM, the Association will elect nine (9) directors to the Board; three (3) directors are to be elected who are commercial property owners, and six (6) directors are to be elected who are business tenants. The Association opened written nominations for directors from voting members on July 4, 2024. Nominations closed on August 7, 2024.

If you are a member, and would like to attend the meeting, register as a voting member, or have questions, please contact Tyshaya Smith, at tyshaya@dtvan.ca

Win Big at the AGM!

By participating in the AGM, you contribute to essential decisions and initiatives that shape our community's future. And as a special incentive, we're offering incredible door prizes:

- Prize #1: A two-night hotel stay at the Sutton Place Hotel in their King Room and a \$200 gift card to Boulevard Kitchen & Oyster Bar
- Prize #2: Two tickets to the Grey Cup concert event
- Prize #3: A \$200 gift card to CF Pacific Centre

Don't miss out on your chance to win!

PUBLISHED FOR DOWNTOWN VAN MEMBER BY:
DOWNTOWN VANCOUVER BUSINESS IMPROVEMENT ASSOCIATION

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Design/Production: Killah Design

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