



News Release: For Immediate Release

UBC Sauder Intern explores real estate needs for business attraction, retention and expansion

May 26, 2010 **Maple Ridge, BC:** This summer the Economic Development Offices (EDOs) in Maple Ridge, Mission and Pitt Meadows are partnering together to fund a unique research project aimed at attracting and retaining high value jobs.

These neighbouring communities north of the Fraser River are forecast for unparalleled growth in the coming years. As their population grows, they're seeking to attract commercial and industrial investment to balance the economic base, and to create high value local jobs. As a result, how and where businesses locate and their impact on the local economy is of high interest to these communities.

Mr. Kevin Moroso, a 2011 MBA Candidate from the Sauder School of Business at UBC, has been chosen for this assignment that begins June 1 and is slated for completion at the end of August 2010. He'll be working from the Maple Ridge office of Strategic Economic Initiatives. His work will culminate in a report to the EDOs outlining his findings and recommendations.

Being able to meet the needs of growing businesses is a cornerstone of a business retention and expansion strategy. As a business grows, if they are unable to find a suitable location they're faced with a difficult choice – either settle for a less than ideal location locally, or move their businesses to another community. If they leave, it's unlikely they'll return, so this work is timely as the municipalities anticipate future demand.

Rather than simply accepting the traditional approach of developers building a 'typical' business park on any available land, this project seeks to identify the building / real estate needs of businesses in each of the primary investment attraction sectors as they grow, and identify the 'ideal' attributes and location the business desires. The result of Kevin's work this summer will help inform the communities, developers and investors about the specific type of investment preferred by those who will locate or expand their businesses here.

Working with regional Industry Associations, Business Organizations, Commercial Real Estate, Financial Institutions and a range of municipal departments, this project will explore a range of factors to determine the future needs of business and the dynamics of today's evolving workforce.

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