

The economic impacts of the Community Benefit Agreements policy

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## **Executive Summary**

In exploring models suitable for analyzing the economic implications of policies on local economies, various models were examined, assessing their advantages, limitations, and the data required for their construction. The most effective model identified for the project was one that utilizes an economic multiplier. This multiplier captures the impact of expenditures on local and social value enterprises, as well as the wages paid to equity-deserving employees. When assuming that 75% of the revenue received by the local and social value companies are additional due to the implementation of the policy, the three projects combined have an economic impact of 419.2 million. Most notably, through adhering to the CBA policy three years in a row, the New St. Paul's Hospital has generated the most significant impact among others, with the greatest procurement spending and equity-deserving population hires.

## **Introduction**

The City of Vancouver has been leading the Community Benefits initiatives in Canada, in the goal of building a more resilient economy, creating opportunities for the equity-deserving population, supporting local and social-value businesses, and fostering a more vibrant community. Hoping to accommodate the long-term social needs of current and future generations, the City of Vancouver has implemented Equity, Diversity, and Inclusion policies and a Women's Equity Strategy<sup>1</sup>. The City of Vancouver has also developed systems seeking to support small businesses and a commercial tenant assistance program. These initiatives aim to foster a more inclusive and supportive environment for all community members and businesses.

The Community Benefit Agreements policy<sup>2</sup> is in effect with the intention of keeping jobs and procurement from large-scale development opportunities within Vancouver. The City of Vancouver aspires to support the equity-deprived population by requiring the contractor to hire at least 10% locally and helping key social value and local businesses grow in the city by directing 10% of project procurement spending to them.

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<sup>1</sup> The City of Vancouver aims to build communities that are livable, sustainable, and inclusive by implementing policies and strategies that address social issues and meet residents' needs. Key focus areas include childcare, equity and inclusion, support for disadvantaged groups, youth engagement, multicultural initiatives, and community economic development. <https://vancouver.ca/people-programs/building-community.aspx>

<sup>2</sup> For more details, visit [Community Benefit Agreements Policy](#).

The social procurement component of the Community Benefit Agreements (CBA) policy is designed in an effort to promote responsible investing and construction by directing procurement towards social value enterprises and fostering sustainable and ethical procurement practices that are crucial for societal progress. With better financial performance, the City of Vancouver hopes that the social value businesses would stimulate growth and development within the community. Social value is hoped to be enhanced through procurement by encouraging vendors to adopt more equitable practices.

Similarly, the local procurement aspect of the CBA policy focuses on directing project spending towards Vancouver-based enterprises. LOCO BC (2019) and Canadian Federation of Independent Business (2023) report that local businesses in British Columbia tend to reinvest a larger portion of their income within the local economy compared to larger chain companies, effectively recirculating their revenue and bolstering economic health.

Furthermore, the policy aims to support the equity-deserving population by providing them with job opportunities, especially at the entry level, which indirectly benefits the wider community by fostering a more inclusive economic environment. The CBA policy not only aim to stimulate the local economic growth but also hopes to promote social equity by integrating disadvantaged groups into the economic framework.

Vancouver CBA policy is taking a first step in quantifying the effects of its implementation. Along with the numerical evaluation of the policy's impact, a project designed to investigate those who have been hired through the policy is being conducted simultaneously; in which interviews are conducted with the equity-deserving population currently working on CBA projects.

The report's approach is to determine a multiplier for employee salaries, local enterprises, and social value companies. The multiplier will facilitate the calculation of the economic impacts of the value created through the ripple effects.

The current evaluation can be used in future analyses as it discusses the potential of targeted policies to invigorate local economies by channeling spending toward local and social-value enterprises. The findings from Vancouver could serve as a valid model for other regions contemplating analogous approaches, showcasing the importance of supporting local businesses and the measurable impact these policies can have on economic development. The analysis provided through this evaluation could support investigating the effectiveness of such policy

measures and may encourage broader adoption of socially conscious economic strategies across Canada with its results.

## **Community Benefits Agreement Overview**

The City of Vancouver mandates a Community Benefits Agreement (CBA) policy for large developments exceeding 45,000 square meters. The CBA must be signed during the rezoning, but the policy applies to the entire development lifecycle. During the rezoning phase, the City of Vancouver informs developers about the mandatory Community Benefits Agreement (CBA) requirements. Developers must sign a CBA before proceeding with rezoning enactment. Prior to issuing development permits, developers are required to submit a plan that outlines their commitment to meet CBA requirements. This plan includes providing a construction schedule, appointing a third-party monitor, and forming a Project Specific Working Group. The CBA remains in effect throughout the development process, which encompasses rezoning, development, building, and post-occupancy stages. Developers must also provide regular monthly and annual reports to the City for compliance – noting any challenge encountered and any requests for additional data.

Currently, there are three active projects subject to ongoing implementation and monitoring. The New St. Paul’s Hospital project has a floor area of 119,807 squared meters. It would be a 11-storey Hospital in False Creek Flats to replace its downtown location, and the project started reporting since 2021. The Ashley Mar Co-op Site started reporting since 2022. The project has a floor area of 48,458 squared meters. The 150 West Georgia project has a floor area of 63,194 squared meters and started reporting since 2023. The project would be two office building of 17 floors with retail on the ground floor.

The agreement is structured to negotiate public benefits by setting employment<sup>3</sup> and procurement targets for local and equity-deserving communities. Equity-deserving groups are defined as self-identified communities who have historically faced unequal access to opportunities such as employment and education. This includes individuals who identify as Indigenous, racialized or visible minorities, immigrants and refugees, women and gender-diverse groups, members of the 2SLGBTQIA+ community, those with mental or physical health

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<sup>3</sup> All jobs to hire equity-denied and local residents. Prioritizing new entry-level hires using a First Source Hiring Program.

challenges, persons with disabilities, and those encountering multiple barriers to employment. To bolster local businesses, the CBA policy has set local<sup>4</sup> procurement targets that mandate contractors to source from companies within specified postal codes central to “City Core”. City Core includes neighborhoods identified in the City Core Planning Process and adjacent communities known for high levels of poverty and inequality, such as Grandview Woodland and Hastings Sunrise. The local enterprise initiative aims to stimulate economic activity and provide support where it's most needed in the local economy.

The objective of the report is to conduct an independent research study on the economic impact of the Vancouver’s CBA policy on the local and Metro Vancouver economies. This report will draw upon the experiences and outcomes of other community benefits initiatives implemented in BC, and across Canada, the United States, Northern Ireland, and Scotland. By analyzing these precedents, the study aims to gain a deeper understanding of the tangible benefits associated with CBAs, thereby facilitating the work of the third-party monitors and informing future policy decisions and adjustments to enhance the effectiveness and positive impacts of the Vancouver CBA policy on local communities.

## **Literature Review**

Community benefit policies aim to address injustice, provide opportunities for the equity-deserving population, and foster growth in businesses that prioritize local and social values. McCrudden (2004) suggests that governments can leverage their purchasing power to promote social justice through public procurement.

The construction industry, a major sector in British Columbia and Vancouver's economy, contributes about 9% to the provincial GDP and employs 250,000 workers. This sector is crucial for economic growth, urban development, and infrastructure enhancement in the region. Despite its significant growth, the construction industry has faced challenges in equitable job distribution (Community Savings Credit Union, 2021).

The construction industry has been the top employer in BC's goods sector for the past five years, hiring 234,700 people in 2023. Major projects currently under construction in British Columbia are valued at approximately \$160 billion. In 2023, building permits for construction

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<sup>4</sup> Local procurement targets are met when the procurement spend is for a business that has a postal code within Metro Vancouver. The local procurement prioritizes the Vancouver City Core businesses.

projects worth over 192.34 million were issued in the City of Vancouver (City of Vancouver, 2024). While the construction industry has experienced significant growth over the years, the distribution of job opportunities within this sector has yet to be equitable across all segments of the community. With over a quarter of a million people employed in the construction industry in BC, only 14% are women, 6% are Indigenous, and 12% are under the age of 25<sup>5</sup>. While the proportion of Indigenous workers in the BC construction sector is higher than the national workforce average of 5%, the women and young adults' involvement<sup>6</sup> in the construction industry are lower than the national average. BC views the disproportioned hiring as highlighting a broader issue of occupational segregation, acting as a barrier to economic equity and social mobility for marginalized groups (Community Savings Credit Union, 2021).

Efforts to address these inequities has led to the implementation of the Community Benefits Agreement (CBA) in British Columbia<sup>7</sup>. Addressing these inequities is not just a matter of fairness but also a strategic imperative for the construction industry, which is one of the central objectives for the implementation of the Community Benefits Agreement in British Columbia. Efforts to diversify the workforce, including implementing inclusive hiring practices, providing culturally relevant training and mentorship programs, and promoting a more welcoming workplace culture, are essential steps toward making the construction industry more representative of the communities it serves (Government of British Columbia, 2024).

The CBA has been implemented in a variety of regions beyond British Columbia and Canada. In the United States, the Community Benefits program in Los Angeles moved beyond procurement and hiring processes to providing affordable housing, supporting marginalized

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<sup>5</sup> According to the Labor Market Monthly Update from WorkBC, as of May 2024, British Columbia's employed population totaled 2,863,300. Within this group, young adults aged 15-24 accounted for 388,500 of the workforces. Young adults comprise approximately 13.57% of the total employed individuals in the region.

<sup>6</sup> In February 2024, women accounted for 47.3% of the Canadian labour force, with 9.7 million women employed. The employment rate of women aged 25 to 54 was 81.4% in February. Young adults' involvement in the labor force is 13.57% (Statistics Canada)

<sup>7</sup> BC Infrastructure Benefits (BCIB), established in 2018, is the Crown corporation accountable for implementing the Community Benefits Agreement (CBA) on select public infrastructure projects. BCIB's purpose is to partner in the successful delivery of projects, mobilize and grow a safe, diverse and skilled workforce and honor community strength by building on local assets, knowledge and potential. BCIB will be the employer for all employees on CBA projects and ensure priority hiring is given to equally qualified residents, Indigenous people, and other underrepresented groups. In addition, BCIB is responsible for training, capacity building and worker support to ensure a safe and respectful workplace.

populations in training, and investing in recreational facilities and parks (Constructive Edge & The Canadian Council for Public-Private Partnerships, 2021).

The CBA policy devised for the Los Angeles Sports and Entertainment District is regarded as the first CBA in the United States as it includes wage requirements and guarantees developers' contributions to housing and recreational facilities. Nicholas J. Marantz, an associate professor at University of California, Irvine, researched into the efficacy and impact of the CBAs policy (Marantz, 2015). Marantz interviewed subjects involved in the CBA project and confirmed the amount of funds contributed to recreational facilities by the developers. While Marantz found that the developers mostly complied with the CBA requirements, he suggests that the effect of the compliance on the policy outcomes is ambiguous, as it is difficult to determine that the CBA yielded jobs, affordable housing units, and facilities that would not otherwise result from municipal mandates or federal regulations (Marantz, 2015). His analysis highlights the challenges in evaluating CBA policy impacts as counterfactuals<sup>8</sup> are difficult to determine.

In Northern Ireland, social value procurement goes beyond large construction developments. It is mandated for both construction contracts and in-service and IT contracts to generate positive social, economic, and environmental impacts. This approach aims to promote the well-being of individuals, communities, and the environment, rewarding companies that prioritize social innovation and the common good. The Social Value Unit, which monitors the developers to comply with the procurement regulations, collaborates with various organizations to develop resources that assist Contracting Authorities in integrating social value into their contracts. Their focus is primarily on awarding companies that have taken the community and its impacts into consideration and building an ethical and resilient supply chain (Social Value NI, n.d.).

The Community Benefits clauses in Scotland have focused primarily on workforce training and secondarily on providing opportunities for local suppliers or social value enterprises (Constructive Edge & The Canadian Council for Public-Private Partnerships, 2021). In 2015, the University of Glasgow conducted an analysis of the outcomes of the Community Benefits clauses (CB clause) using project records and "sustainability" as their measure of the policy's success, drawing data from a large-scale public survey of 24 individual contracts. They measured the percentage of people who would not have been employed without the CB clause and the

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<sup>8</sup> Counterfactual refers to the economy outcomes if the policy has not been implemented.



percentage of people who remain employed because they participated in the program. In terms of social values, the CB clause in Scotland facilitates the direction of value to social value companies, which would only have received the benefits with the policy in place. Broader impacts were observed among the participating contractors, who, after being educated on the policy, have adopted it as common practice<sup>9</sup> (Sutherland, McTier, Glass, and McGregor, 2015).

Community Benefits policies also come in various forms. The City of Niagara Falls charges a one-time fee as part of the building permit process. The Community Benefits Charge is set at 4% of the land value and the fund is used to fund the development of facilities and provide services in development areas (City of Niagara Falls, 2022).

These policies support broader economic support mechanisms. Nada (2009) investigated how the Community Reinvestment Act<sup>10</sup> in the United States (CRA) would benefit small businesses and spur economic growth in local communities. While the CRA is designed to provide more lenient terms for borrowing for small or start-up companies, it shares the same objective as the CBA policy, which is to promote local community growth and support local enterprises. This comparison underscores the common goals of different policies aimed at enhancing regional economic development.

LOCO BC, a non-profit organization based in downtown Vancouver dedicated to promoting spending on local businesses and strengthening local communities, conducts research on the beneficial practices and impact of independent businesses. Their findings highlight that significant economic benefits manifest in local business performance through such procurement practices. According to LOCO BC (2019), spending on local businesses can greatly benefit the community, with nearly 64% of the revenue remaining in BC.

While Community Benefits Agreement (CBA) policies foster regional growth, they are not without financial implications. The British Columbia government introduced the Community

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<sup>9</sup> The number of people who would not be employed without the policy in place is reported in the book by Sutherland, V., McTier, A., Glass, A., & McGregor, A. (2015), *Analysis of the Impact and Value of Community Benefit Clauses in Procurement: Final Report June 2015* (The Scottish Government). The methodologies were not disclosed. Retrieved from <https://www.gov.scot/publications/analysis-impact-value-community-benefit-clauses-procurement/>

<sup>10</sup> The Community Reinvestment Act, enacted in 1977. Requires the Federal Reserve and other federal banking regulator to help financial institutions to support low- and moderate-income communities (Federal Reserve Board, 2024).

Benefits Agreement Program<sup>11</sup> in 2018. The Community Savings Union conducted a cost-benefits analysis for the CBA program in their report published in 2021. They report that the capital expenditure of the four projects in British Columbia combined exceeds \$5 billion and the annual provincial expenditure on CBA-designated projects at full operation is \$2 billion. As per the report, the percentage increase in tender prices due to CBA implementation is estimated to be around 4 to 7%. The Community Savings Credit Union reports that the number of jobs supported by the British Columbia CBA policy is around 23,900, with approximately 4.6 direct job positions created per 1 million dollars spent. A financial sensitivity analysis performed by the Community Savings Credit Union in the report indicates that a productivity improvement of approximately 3% for CBA-experienced workers would generate annual industry cost savings greater than the costs<sup>12</sup> of the CBA Program within approximately ten years<sup>13</sup>.

In Canada, the City of Winnipeg employs a social employment framework to activate specific aspects of their sustainable practices and amplify the positive impact of its spending. For large-scale infrastructure projects, the city requires the bidders to submit a community benefits plan as part of their proposal. Two measures of monitoring are used to track social procurement results: process indicators that measure the procurement program activities and outcome indicators that measure the impacts of the program. The quantitative measures include the number of apprenticeships provided, the number of positions filled, the dollar values of the contracts, and the dollar amount spent on social value enterprises (City of Winnipeg & Reeve Consulting, 2021).

The City of Edmonton devised the Sustainable Procurement which hopes to integrate economic, quality, environment, and social value considerations into procurement processes for goods, services, and construction projects. The social value considerations target employment, training and skill development, and community development. The Edmonton CBA policy done at Rogers Place promised to minimize the adverse effects on the surrounding communities and use best efforts to encourage job training targeted at low-income and high needs residents of

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<sup>11</sup> CBA program's objectives include increasing employment opportunities for women, Indigenous Peoples, young people, and local-area residents, increasing apprenticeship opportunities, improving the workplace environment, and developing a diverse and skilled construction workforce to meet BC's long-term future needs (Community Savings Credit Union, 2021).

<sup>12</sup> The percentage increase in costs would be around 2.5% to 3.8%.

<sup>13</sup> The methodology is not included within the report

downtown Edmonton. The City of Edmonton is currently in the process of developing their evaluation framework, with guidelines expected to be established by August 2024.

The Ontario government's framework for community benefits charges (CBC) and parkland provisions allows municipalities to impose fees on new developments to fund essential community services like parks and affordable housing. Regulations detail the requirements for a CBC strategy, notice procedures, and the interest rate for refunds upon successful appeals (Government of Ontario, 2024).<sup>14</sup>

The City of Ottawa is currently working on building a framework for community benefits initiatives. The objective of the current pilot project, Lansdowne 2.0, is to embed social benefits in its development process<sup>15</sup>. The three priorities identified for the project are: supply chain diversity, trading and employment opportunities for equity-deserving communities, and procurement from local businesses. The outcomes will be evaluated through careful monitoring engagement with social value partners and the direct benefits received by the suppliers (McDonald & Chi, 2024).

The Community Benefits Framework in Toronto was adopted in 2019 and aimed to create inclusive and equitable economic opportunities. The Toronto Community Benefits Network works with community-based organizations to provide equitable opportunities and build healthy communities. Over 2000 people from under-represented groups have been hired in technical, apprentice, and administrative roles since the framework's enactment (City of Toronto).

Committed to leading and supporting socially responsible procurement for a strong, inclusive economy, the City of Victoria has devised social procurement policies that evaluate proposals based on their impact on the community's economic, social, and environmental well-being. The policy aims to stimulate markets for environmentally and socially preferable products and services through employee education and innovation in service, products, and contracts. Developers work with pre-qualified suppliers of construction works and services. Contractors must meet criteria for employee training, innovation, sustainability, social value, and include a

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<sup>14</sup> The associated benefits to the charges are not evaluated in Ontario systematically. The usage of the one-time charges is based on the prediction of recovery costs and help increase housing supply in Ontario.

<sup>15</sup> The Lansdowne 2.0 is still in the developing process. The information was obtained from the Strategic Procurement Advisor at Ottawa for the project procurement analysis and recommendations.

Living Wage requirement while bidding for contracts. The precise policy outcomes were not measured (Daitl, 2019).

## **Evaluation of Methods**

Economic impacts measure the spending and employment linked to Vancouver's Community Benefits Agreement (CBA) policy that is being applied to three active projects. These impacts are divided into direct, indirect, and induced categories, capturing the full scope of the CBA policy. Induced impacts include the effects of local procurement and hiring on the Vancouver community. This section of the report will explore different methods for analyzing the three categories of economic impacts, highlighting the benefits and limitations of each approach.

### **Difference in Difference Model**

Difference-in-Differences (DID) is a quasi-experimental approach that leverages longitudinal data from both treatment and control groups to establish an appropriate counterfactual for estimating causal effects. This method is often employed to assess the impact of specific interventions, such as new laws, policies, or major program rollouts. DID identifies the changes in outcomes over time between one group that participates in the intervention (the treatment group) and another group that does not (the control group) (Angrist & Pischke, 2008).

In his 2019 study, Andrew Garin utilized the DID to investigate whether the American Recovery and Reinvestment Act (ARRA) is effective in increasing employment in the construction industry. The treatment group consists of counties that received ARRA highway construction spending, while the comparison group includes counties that either received no ARRA highway construction spending or received different levels of such spending. By examining the differences in employment changes before and after the ARRA spending between these groups, the study aimed to isolate the causal impact of the stimulus on local employment outcomes. Garin (2019) found that the ARRA were effective in stimulating employment in distressed local markets during the post-2008 financial crisis recession as the targeted spending on employment did not displace other local construction jobs and 30% of the Act's spending were directed to the workers' payroll. Garin (2019) also found that employment expanded with the implementation of the policy but does not spill beyond the sector. With the supported jobs

within the construction sector, it did not significantly induce broader employment growth in other sectors of the local economy.

The strength of the difference-in-differences (DID) model lies in its ability to provide robust evidence of a policy's effectiveness by comparing changes over time between a group affected by the policy and a control group. This method is particularly valuable for establishing a causal link between the implementation of a policy and subsequent economic growth. The drawbacks of the method are evident as well. It assumes that the treatment group and the control group would behave similarly without the policy in place. Without fulfilling this assumption, the results could be misleading. Moreover, accurate implementation requires sufficient and reliable data from both before and after the policy implementation for both the treated and control groups.

The difference-in-difference model would be appropriate for evaluating the Vancouver CBA policy; however, the lack of critical data would not permit the construction of the model.

It's challenging to find a city comparable to Vancouver because most cities in Canada have their unique community benefits policies. Vancouver's distinct combination of legislation, its location in British Columbia, its economic framework, and demographic profile makes it challenging to identify a suitable comparison city. According to the now decommissioned Vancouver Economic Commission, other cities in British Columbia do not have the same population size or complex economy. Furthermore, the three ongoing projects would not have a clear, isolated impact on the community that could be distinguished from other community-building policies and support initiatives. Separating the specific effects of these policies on the economy, as required by the difference-in-difference model, would be difficult.

If the City of Vancouver hopes to perform an econometric analysis of policy outcomes, the City of Victoria could be a viable candidate for a difference-in-difference study. The assumption that Victoria and Vancouver are strong substitutes must be carefully reviewed and all assumptions must be clearly stated. Additionally, the CBA policy would need to be on a larger scale with greater financial investment to induce a significant effect on the economy.

Alternatively, Seattle might have served as potential control city as Seattle and Vancouver are very similar in terms of lifestyle, economic opportunities, and commitment to environmental stewardship; however, Seattle has a Community Benefits Agreement policy. The presence of policies with similar objectives would not lead to reliable conclusions.

## **Business Survival Rates**

One method of evaluating the effects of the policy is to measure the survival rate of local and social-value enterprises before and after the policy's implementation. This approach identifies realistic outcomes that are not overly burdensome to measure, as suggested in the report<sup>16</sup> proposing measures for local and other service procurement outcomes (Dubb, McKinley & Howard, 2013).<sup>17</sup> However, the objective of a CBA often extends beyond the survival of local and social value enterprises. CBAs typically aim to enhance community welfare through job creation, environmental improvements, and social inclusion. Focusing solely on survival rates might overlook other crucial aspects such as job quality, wage levels, environmental impact, and overall community well-being, making it an incomplete measure of economic impacts.

## **Cost-Benefits Analysis**

Boardman, Greenberg, Vining & Weimer (2018) describes cost-benefit analysis as a practical, accessible, and useful tool in assessing the relative efficiency of public policies. They suggest that cost-benefit analysis help social decision making and improve social value through improving allocative efficiency.

The cost-benefit analysis method evaluates the impact of a project by identifying and quantifying the associated benefits and costs, as explained by Boardman, Greenberg, Vining, and Weimer in 2018. This involves monetizing and discounting all impacts over the project's lifespan and computing the net present value of each alternative to aid in decision-making process. The Community Savings Credit Union (2021) conducted a cost-benefits analysis for the British Columbia CBA policy in evaluating policy impact.

However, the current scope of this project does not support a comprehensive cost-benefit analysis for the CBA policy as more resources and time are required for properly determining the value of costs and benefits. Also, some information on policy compliance costs is not available.

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<sup>16</sup> The Anchor Dashboard report interviewed over 120 officials working in anchor institutions and came up with 12 key indicators for measuring policy progress. Anchor institutions are location-specific institutions with high purchasing power in their communities. The anchor institutions in the report either expanded their facilities in economically depressed areas or procured food and services locally to stimulate local economic growth.

<sup>17</sup> Other service procurement refers to industries beyond the food sector that are benefited from the procurement policies.

For example, the additional costs incurred by the contractor due to switching from multinational companies to local or social value companies would have to be estimated individually or provided by the contractors. Furthermore, ongoing projects have not implemented CBA measures long enough for the lasting impacts on costs and benefits to become apparent in the community.

### **General Equilibrium Effects**

Social policies that have both direct and indirect effects on employment, wage level, local business profits, and community economy would tend to have general equilibrium effects. General equilibrium effects refer to how policy interventions such as tax cuts or subsidies would induce intended and unintended consequences across the economy.

Thus far, none of the three projects have reported to have hired a sizable number of workers each year. Accordingly, the CBA at the current scale would not affect the wages and employment opportunities in non-targeted workers in the construction and related industries. The effect of the Community Benefits Agreement will not be as apparent across the provincial economy, as the policy targets the local Vancouver community. The influences are limited to the targeted construction-related services and equity-deserving population.

## **Project Information Analysis**

### **Multiplier Approach**

The identification of an appropriate multiplier that would capture the ripple effects created by the local and socially valuable companies is the most suitable for determining the economic impact of the CBA policy. Research on the ripple effects of these companies has shown relatively consistent results.

The Canadian Federation of Independent Business (2023) investigated how small independent business in the retail sector<sup>18</sup> contribute to their local economies<sup>19</sup>. According to the data provided by the Canadian Federation of Independent Business on October 2023, 66 cents<sup>20</sup>

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<sup>18</sup> The types of retail stores are not specified in the report.

<sup>19</sup> The Canadian Federation of Independent Business surveyed the independent businesses asking them the share of total revenue spent on questionnaire items.

<sup>20</sup> The local multiplier estimated with 66% circulate at three rounds would be 2.38

on average stay local for every dollar spent at local business as the greatest share goes to procuring goods from other independent businesses. They also found that shopping at a small business instead of a multinational retailer puts six times as much money back into the local economy.

The Independent BC report on small business and the British Columbia economy that surveyed<sup>21</sup> 12 British Columbia businesses in 2013 and compiled the information with 130 businesses outside found that local retailers return a total of 45% of their revenue to the local economy while non-local chain stores recirculate just 17% of their revenue (CUPE- BC & Civic Economics, 2013). Local restaurants recirculate 65% of their revenue within the local economy in British Columbia as compared to 30% for the chain restaurants. The multiplier value, calculated from a 45% recirculation rate over three rounds, comes to 1.74.

In a report they conducted for the Maine Center for Economic Policy, Patel and Martin (2011) found that every \$100 dollars spent in locally owned businesses contributes to an additional \$58 dollars to the local economy. With a 10% shift in consumption at the local enterprises, the local economic activity would increase by 127 million and result in additional 784 jobs in Portland, Maine. The multiplier value is estimated at 2.11.

Social value companies refer to the non-profits and enterprises that are investing responsibly in society, actively diversifying their workforce, and supporting community development. They often share goals with local governments, aiming to support local businesses and foster community growth.

Assessing the economic, social and environmental value generated by social enterprises also presents significant challenges. The benefits of the social enterprises are often not based on the traditional economic indicators, such as GDP and employment. Traditional economic metrics do not adequately capture the full extent of their socially valued contributions. As highlighted in the social enterprise report by the World Economic Forum (2024), the diverse and broad aims of the social economy surpass those of the private sector, making standard measurement tools insufficient. The standard measurement tools often miss crucial indicators like distribution effects, spillover benefits, and positive externalities (Schwab Foundation for Social Entrepreneurship & World Economic Forum, 2024). The lack of standardized impact accounting

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<sup>21</sup> The survey identifies the proportion of operational revenue, wages paid out to the residents, the procurement of goods and services from other BC businesses, and charitable giving to BC organizations.



and benchmarking methods to complement financial accounting hinder the process in evaluating the economic impacts of the social enterprises.

A high proportion of the existing studies and reports on social value companies utilizes a social return on investment. The social return refers to the combined effects of financial and intangible outcomes, including increased opportunities and skill level, improved access, improved health, and improved wellbeing through arts, culture, and sport. The community finance Ireland identified a social return on investment of £3.42 per £1 spent over the period 2019-22, assuming the duration of the impact per organization at 3 years (Traynor, 2023).

The State of Social Enterprise Survey collected in 2013 United Kingdom presents findings from the largest survey of social enterprises in the UK. It provides a detailed analysis of the sector's scale, performance, and impact. Social enterprises actively employ disadvantaged groups, contributing to both social and economic outcomes in their communities (Social Enterprise UK, 2013).

Local multiplier 3 (LM3) is a measure developed by the New Economics Foundation in 2002 to measure the impact of aspects of local spending in their communities. The multiplier is called LM3 as it measures the first 3 rounds of spending. They give a perception of the benefits of local spending through measuring the initial income by the business, how the organization spends locally, and how much the local people and organization who receive this income spends their revenue. The LM3 tool has been tested in 10 different communities and in five economic sectors<sup>22</sup>. In the UK's calculation of the social enterprises' multipliers, the LM3 scores for the two social value enterprises were 1.87 for a youth education program and 1.67 for a neighborhood regenerative initiative.

## **Methodology**

The approach that will be used for conducting the analysis of economic impacts of the Community Benefits Agreement would be calculated using the multipliers. The calculations are performed with three formulas. The economic impact fluctuates according to the percentage of revenue and hiring ( $\alpha_i$ ) that are additional due to the implementation of the CBA policy.

Formula (1) calculates the economic impact of the employment aspect of the CBA policy. The

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<sup>22</sup> The five economic sectors are government procurement, food and agriculture, social enterprise, access to finance, and welfare benefit take-up campaigns.

induced multiplier ( $m_{i\_employment}$ ) used is 1.254, which is the induced multiplier for income in British Columbia (Statistics Canada, 2023). The multiplier captures the economic impact that the salary received by the equity-deserving employees due to the implementation of the policy would have on the Vancouver economy. The multiplier is smaller than the local and social procurement multiplier as wages have a different effect on the economy. Formula (2) calculates the local procurement economic impact by multiplying the local business multiplier ( $m_{i\_local} = 1.6$ ) by the procurement spend on the local businesses and the percentage ( $\alpha$ ) of revenue that would be additional to the companies due to the implementation of the policy. Formula (3) calculates the social procurement business impact by multiplying the social value business multiplier ( $m_{i\_social} = 1.7$ ) by the procurement spend on the social value business and the percentage ( $\alpha$ ) of revenue that would be additional to the social value companies due to the implementation of the policy.

### **Employment**

$$Salary\ Effect_i = m_{i\_employment} * n_i * \alpha * (annual\ living\ wage - EI\ benefits) \quad (1)$$

Where  $n_i$  is the number of equity-deserving employees that were hired for project  $i$ ,  $m_i$  is the salary multiplier for the project  $i$  and  $\alpha$  refers to the percentage of hiring that are additional due to the implementation of the policy. The salary is calculated by multiplying the average hours worked per year by the average living wage in Vancouver. EI benefits are the unemployment benefits that the individual would receive if they were unemployed. The calculation performed implicitly assumes that the worker would be unemployed without the policy in place. The salary is deducted by unemployment benefits to capture the true impact of the CBA policy.

### **Local Business Impact**

$$Local\ Procurement\ Economic\ Impact_i = m_{i\_local} \sum_{h=1}^H Local\ Procurement\ Spend_{i,h} * \alpha_i \quad (2)$$

where  $H$  = the local companies<sup>23</sup> that the contractors from the project  $i$  are actively procuring from,  $m_{i\_local}$  = the local business spent multiplier that captures the money that will be circulated within the economy after received by the local enterprises and  $a_i$  = the percentage of revenue that are additional to the company due to the implementation of the policy<sup>24</sup>. Summing across all the  $H$  local companies from which project  $i$  procures yields the total local procurement spend by the project  $i$ . The local enterprise multiplier used is 1.6.

### **Social Value Business Impact**

$$Social\ Procurement\ Economic\ Impact_i = m_{i\_social} \sum_{l=1}^L Social\ Procurement\ Spend_{i,m} * a_i \quad (3)$$

where  $L$  = the social value companies that the contractors from the project are actively procuring from,  $m_{i\_social}$  = the social value business spent multiplier that captures the money that will be circulated within the economy after received by the social value enterprises and  $a_i$  = the percentage of revenue that are additional to the company due to the implementation of the policy. The social value enterprise multiplier used is 1.7, which is a conservative estimate based on evidence from research on social value business impact on their respective community.

## **Findings**

Three scenarios are proposed as the percentage of revenue that are additional to the local and social value companies and the fraction of hiring from the equity-denied or local population require further data collection.

### **Baseline Scenario**

50% revenue for the local and social value companies and 50% of hiring are additional due to the implementation of the policy

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<sup>23</sup> Local companies are those with a Metro Vancouver postal code.

<sup>24</sup> With more details on the company's income pattern, the percentage of their revenue attributed to the policy varies by individual company due to differing earnings levels.

Economic Impact	150 West Georgia	New St. Paul's Hospital	Ashley Mar	Total Impact
Employment	\$75,354	\$7,535,436	\$587,764	\$8,198,555
Local Procurement	\$2,782,682	\$138,101,315	\$47,543,946	\$188,427,943
Social Procurement	\$1,356,190	\$76,721,519	\$13,333,219	\$91,410,928

**Table 1 Baseline Economic Impact by Project**

### **High Impact Scenario**

75% revenue for the local and social value companies and 75% of hiring are additional due to the implementation of the policy

Economic Impact	150 West Georgia	New St. Paul's Hospital	Ashley Mar	Total Impact
Employment	\$113,032	\$11,303,155	\$881,646	\$12,297,832
Local Procurement	\$4,174,023	\$207,151,973	\$71,315,919	\$282,641,915
Social Procurement	\$2,034,286	\$115,082,278	\$19,999,829	\$137,116,392

**Table 2 High Economic Impact by Project**

### **Low Impact Scenario**

25% revenue for the local and social value companies and 25% of hiring are additional due to the implementation of the policy

Economic Impact	150 West Georgia	New St. Paul's Hospital	Ashley Mar	Total Impact
Employment	\$37,677	\$3,767,718	\$293,882	\$4,099,277
Local Procurement	\$1,391,341	\$69,050,658	\$23,771,973	\$94,213,972
Social Procurement	\$678,095	\$38,360,759	\$6,666,610	\$45,705,464

**Table 3 Low Economic Impact by Project**

The impact for employment ranges from 4 million in the low impact scenario to 12 million in the high impact scenario for the three projects. The local procurement economic impact ranges from 90 million to 275 million combined. The social procurement economic impact ranges from 45 million to 137 million combined. The numbers in the table are calculated with the formulas in the methodology section.

### **Conclusion**

Three projects, 150 West Georgia, New St. Paul's Hospital, Ashley Mar, have entered CBA since the policy implementation in 2018. The three projects have had a direct impact of \$266.4 million for local and social value companies. The direct impact refers to the direct procurement spending by the three projects throughout their reporting years. At the baseline

level, where 50% of revenue and hiring would be additional due to the implementation of the policy, the total economic impact is calculated to be \$288 million. Assuming that 75% of the revenue generated by local and social value companies is additional due to the implementation of the CBA policy, the resulting total economic impact is calculated to be \$432 million.

Additional information on the amount of spending that were shifted from businesses outside Metro Vancouver to the local Metro Vancouver businesses will further the analysis of how much additional benefits are generated into the Vancouver economy.

## **Recommendations**

The economic impact calculation calls for more information. A more detailed disclosure is necessary for a more precise analysis. Information on the procurement patterns of the involved local and social value companies would provide a more accurate multiplier. As companies that provide construction materials might differ from those that provide services, as the latter tend to have a larger multiplier. Typically, service providers procure more from local sources and hire locally.

Furthermore, as mentioned in the conclusion, a key limitation of the study is the uncertainty surrounding whether businesses would maintain the same operational level without the policy. This analysis is essential to determine the actual impact of the policy on business performance and sustainability. Information on how much spending was shifted from non-local and non-social value companies to the targeted companies must be reported to conclude policy effectiveness.

A return-on-investment analysis could be feasible if the costs incurred by contractors when switching to local or social value businesses are accurately reported and disclosed.

Social value is a crucial aspect that has been overlooked in the analysis. Including social benefits in the evaluation of policies and directing procurement towards social value companies is crucial as it allows for a comprehensive assessment of the policy's impact, extending beyond mere economic considerations to encompass employment, community development, and environmental sustainability. This holistic view justifies the allocation of resources by demonstrating added societal value and ensures alignment with broader social objectives like reducing inequalities<sup>0</sup> and promoting inclusive growth.

## **Appendix**

This appendix includes two sections: potential actions with additional information on local and social value company types and the results of the sensitivity analysis performed to estimate economic impacts with different multipliers. These sections aim to enhance the precision of the analysis presented in the main report.

### **Section 1: Potential Actions with More Information on Company Types**

The economic impacts of each project can be more accurately calculated with specific information about the companies that the project procures from. Required information includes the type of each company and their policy-related revenue. Theoretically, each type of company has a unique multiplier, which is crucial for assessing economic impacts. This multiplier can be determined by examining how each company type allocates its spending, whether locally or outside the region. Understanding these spending patterns allows for a more precise calculation of economic effects.

### **Section 2: Sensitivity Analysis Results**

The sensitivity analysis is a technique used to determine how variations in input variables of a model affect its output. In this case, changing the multiplier value changes the economic impact estimation. Change in economic conditions and fluctuations in market conditions could lead to fluctuations in multiplier value.

With 50% revenue additional due to the implementation of CBA policy, the economic impact for the 150 West Georgia project varies depending on the multiplier used. At the lower bound, with a multiplier of 1.45, the impact reaches \$1.16 million for local enterprises and \$3.78 million for social value companies. At the higher bound, with a multiplier of 2.1, the impact reaches \$1.68 million for local enterprises and \$5.48 million for social value companies.

150 West Georgia	local enterprises		social value enterprises	
1.45	\$	1,156,750.60	\$	3,782,708.34
1.5	\$	1,196,638.55	\$	3,913,146.56
1.55	\$	1,236,526.50	\$	4,043,584.78
1.6	\$	1,276,414.46	\$	4,174,023.00
1.65	\$	1,316,302.41	\$	4,304,461.22
1.7	\$	1,356,190.36	\$	4,434,899.44
1.75	\$	1,396,078.31	\$	4,565,337.66
1.8	\$	1,435,966.26	\$	4,695,775.88
1.85	\$	1,475,854.21	\$	4,826,214.09
1.9	\$	1,515,742.17	\$	4,956,652.31
1.95	\$	1,555,630.12	\$	5,087,090.53
2	\$	1,595,518.07	\$	5,217,528.75
2.05	\$	1,635,406.02	\$	5,347,966.97
2.1	\$	1,675,293.97	\$	5,478,405.19

**Table 4 Sensitivity Analysis of 150 West Georgia Project**

With 50% revenue additional due to the implementation of CBA policy, the economic impact for the New St. Paul’s Hospital project varies depending on the multiplier used. At the lower bound, with a multiplier of 1.45, the impact reaches \$120.84 million for local enterprises and \$63.18 million for social value companies. At the higher bound, with a multiplier of 2.1, the impact reaches \$181.26 million for local enterprises and \$94.77 million for social value companies.

New St. Paul's Hospital	local enterprises		social value enterprises	
1.4	\$	120,838,650.87	\$	63,182,427.26
1.45	\$	125,154,316.97	\$	65,438,942.52
1.5	\$	129,469,983.08	\$	67,695,457.78
1.55	\$	133,785,649.18	\$	69,951,973.04
1.6	\$	138,101,315.28	\$	72,208,488.30
1.65	\$	142,416,981.38	\$	74,465,003.56
1.7	\$	146,732,647.49	\$	76,721,518.81
1.75	\$	151,048,313.59	\$	78,978,034.07
1.8	\$	155,363,979.69	\$	81,234,549.33
1.85	\$	159,679,645.79	\$	83,491,064.59
1.9	\$	163,995,311.90	\$	85,747,579.85
1.95	\$	168,310,978.00	\$	88,004,095.11
2	\$	172,626,644.10	\$	90,260,610.37
2.05	\$	176,942,310.20	\$	92,517,125.63
2.1	\$	181,257,976.31	\$	94,773,640.89

**Table 5 Sensitivity Analysis of New St. Paul’s Hospital Project**

With 50% revenue additional due to the implementation of CBA policy, the economic impact for the Ashley Mar project varies depending on the multiplier used. At the lower bound, with a multiplier of 1.45, the impact reaches \$41.6 million for local enterprises and \$10.98 million for

social value companies. At the higher bound, with a multiplier of 2.1, the impact reaches \$62.4 million for local enterprises and \$16.47 million for social value companies.

Ashley Mar		local enterprises	social value enterprises
	1.4	\$ 41,600,952.72	\$ 10,980,298.00
	1.45	\$ 43,086,701.03	\$ 11,372,451.50
	1.5	\$ 44,572,449.34	\$ 11,764,605.00
	1.55	\$ 46,058,197.65	\$ 12,156,758.50
	1.6	\$ 47,543,945.96	\$ 12,548,912.00
	1.65	\$ 49,029,694.27	\$ 12,941,065.50
	1.7	\$ 50,515,442.58	\$ 13,333,219.00
	1.75	\$ 52,001,190.89	\$ 13,725,372.50
	1.8	\$ 53,486,939.21	\$ 14,117,526.00
	1.85	\$ 54,972,687.52	\$ 14,509,679.50
	1.9	\$ 56,458,435.83	\$ 14,901,833.00
	1.95	\$ 57,944,184.14	\$ 15,293,986.50
	2	\$ 59,429,932.45	\$ 15,686,140.00
	2.05	\$ 60,915,680.76	\$ 16,078,293.50
	2.1	\$ 62,401,429.07	\$ 16,470,447.00

**Table 6 Sensitivity Analysis of Ashley Mar Co-op Site**

When investigating policy’s impact on the economy, it is important to consider the issue of additionally. The calculation above ignores the spending pattern of the projects. How much would the contractors spend on local and social value companies without the policy in place would be crucial in determining the benefits of the policy. Without this critical information, the economic impacts’ calculation would be incomplete. It cannot be determined that whether the contractors would purchase from the local or social value companies without the policy in place, which would deem the policy ineffective or the local and social value companies would earn the same amount of revenue without the support from the policy. The two critical questions must be answered for policy validness to be confirmed.

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