



2025

**ANNUAL
REPORT**



It starts right here!



Kingsway District Association
11810 Kingsway
Edmonton, AB T5G 0X5
www.edmontonkingsway.com



TABLE OF CONTENTS

Mission Statement, Goals & Legal Profile	5
2025 Board of Directors	6
Executive Director's Message	7
Blatchford Updates	8
Energizing KDA	9
Moving Forward	11
Promoting Edmonton Kingsway	12-13
Local, Provincial & National BIA Associations	14
Edmonton Kingsway Enhancements/Beautification	15
Clean-Up / Social Commitments	16-17
KDA Advocates / Partners	
Homelessness & Crime	18
Round Table Event / MP Tour	19-20
Community Leagues / Social Media / Security	21
Treaty 6 / Amiskwaciy Academy	22
Trans Canada Yellowhead Highway Assoc. Award	23
2025 Events & Programs	
Lunch & Learn Series	24
Meet the Candidate - Municipal Election	25
McHappy Day / Blatchford Boogie Woogie	26
Oilers Business Mixer	27
AGM 2025	28
Business Awards 2025	29
Kingsway Holiday Parade	30
New Business Development	31
KDA Medical Facilities / Photo Gallery	32-33
2026 Events and Programs	34



MISSION STATEMENT

To be Western Canada's Health and Wellness Destination.

GOALS

In 2013, we started our focus on Kingsway District being a Medical, Health, and Wellness Destination for Western Canada and maintain our shopping destination distinction.

We continue to:

- Work on enhancement projects for Edmonton Kingsway
- We will use marketing and partnerships to grow development
- We will maintain our shopping destination status

ASSOCIATION LEGAL PROFILE

The Edmonton Kingsway Revitalization Zone (BRZ) was established by the City of Edmonton Bylaw on November 10, 1987. The name changed to Business Improvement Area (BIA) in December 2016. We operate as the Kingsway District Association.

The Association represents and serves those assessed for business tax located within the geographical boundaries stated below. The City's official Kingsway Business Association Bylaw #8621 (as amended).

- Kingsway starts at 101 Street, continuing Northwest and ending at the North and Southbound railway tracks, including those properties fronting both the south and north sides of that portion of Kingsway.
- The north and southbound railway tracks start at Kingsway Avenue, continuing north and ending at the Yellowhead Trail, including those properties fronting the east side of this portion of the railway tracks.
- Yellowhead Trail starts at the north-southbound railway tracks and continues east, ending at 107 Street, including those properties fronting the south side of that portion of the Yellowhead Trail.
- 107 Street starting at the Yellowhead Trail and continuing south to 120 Avenue, where it branches into 106 Street, continuing south on 106 Street and ending at Kingsway, including those properties fronting the west side of those portions of 106 Street and 107 Street.

The City Council appoints the members of the Board of Directors. Board members represent both large and small businesses within the BIA.

2024/2025 BOARD OF DIRECTORS

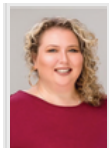
Scott Whitlow (Chair)
Kingsway Business Centre



Joseph Gebran
McDonalds



Esta Karpulis
Mama Roza's Garden
Childcare



Brett Payne
Canadian Tire



Bob Lamoureux
EnviroTech Aviation Inc.



Al Henry
View Office Technology



Michael Shandro
Best Western Plus
City Centre Inn



Bo Tarasenko
Kingsway Mall



George Trencovski
B Street Bar



Jason Grosse
Royal Alexandra Hospital



Brad Foster (Treasurer)
Art Wear



KDA STAFF



Ellie Sasseville
Executive Director



Colleen Bull
Executive Assistant



Alice Funk
Marketing Coordinator

EXECUTIVE DIRECTORS MESSAGE



As we reflect on the past year, I am reminded of the resilience, strength, and entrepreneurial spirit that define the businesses of the Kingsway Business District. Through challenge and change, our members have continued to show up, serve our community, and invest in the future of our district.

Kingsway has long been more than a commercial corridor — it is a destination, an employment hub, a gathering place, and a vital contributor to Edmonton's economic engine. From retail and hospitality to professional services and development, our district represents opportunity, diversity, and innovation.

Over the past several years, much of our collective energy has been directed toward addressing public safety and social challenges affecting urban districts across the country. Those conversations have been necessary, advocacy has been important, and holding partners accountable has been part of our role. But as we move forward, it is time to rebalance.

It is time to pull ourselves back toward the core work of a Business Improvement Area:
Promoting our district

- Supporting our businesses
- Attracting customers and investment through beautification and marketing activities
- Hosting events and encouraging foot traffic
- Building pride and connection within our membership

Public safety will always matter. Strong partnerships will always matter. Accountability will always matter. But we must not allow those issues to define us or consume the energy that should be fueling growth, collaboration, and economic development.

The strength of a BIA is in its businesses — and in how those businesses work together.

This coming year, we are recommitting to:

- Enhancing district marketing and storytelling
- Creating opportunities for members to connect and collaborate
- Encouraging in-person networking and social engagement
- Promoting Kingsway as a vibrant, welcoming place to shop, work, dine, and invest
- Supporting economic development initiatives that drive measurable impact

We are strongest when we support one another. When one business succeeds, the district succeeds. When we promote collectively, we amplify every storefront. When we gather together, we rebuild the energy that makes Kingsway dynamic and competitive.

- Now is the time to lean into opportunity.
- Now is the time to refocus on growth.
- Now is the time to champion our district.

Together, we will ensure that Kingsway remains a place of momentum, partnership, and prosperity within Edmonton.

Thank you on behalf of our entire team and Board of Directors for your continued investment, resilience, and belief in what we can accomplish as a unified business community.



BLATCHFORD UPDATES AND PROGRESS 2014-2025

This former airport's 2025 flight path included a leap in land development, working with homebuilders on their plans for the first multi-storey apartments with ground-floor retail space, and marking the renewable energy system's sixth operating year.

As the year came to a close, the Blatchford redevelopment landed an impressive milestone – approximately 57% of the 536-acre site's developable land is now constructed, under construction, or in the planning and development stage. That's up from about 42% this time last year and includes work on a new 19-acre stage that will add nearly 200 townhomes.

There are now nearly 400 homes/units either completed or under construction. That's an increase of about 150 homes since this time last year. Homebuilders have another approximately 780 units planned on land that's been sold, is pending sale or has active builder interest. Townhomes are now leasing in the community's first rental development (Pilot project, consists of 90 rental townhomes), and construction has started on the first of several multi-storey apartment buildings in Blatchford, bringing the first ground-floor retail space to the community!

Designs were completed to transform the base of the former airport control tower into a community space, with construction anticipated to start next year.

Progress on Blatchford's renewable energy utility includes: reaching its sixth year of operation, connecting more floor space than anticipated, advancing design work on two new renewable energy centres (sewer heat recovery and geoexchange), and preparing for new, larger building connections like the recently opened Blatchford Fire Station No. 8 and upcoming multi-storey apartment buildings.

Source: blatchfordedmonton.ca



ENERGIZING KDA

In 2025, we continued to see member engagement grow as we work towards ensuring we are representing the needs and wants of the majority.

Some of our annual marketing projects for 2025 were:

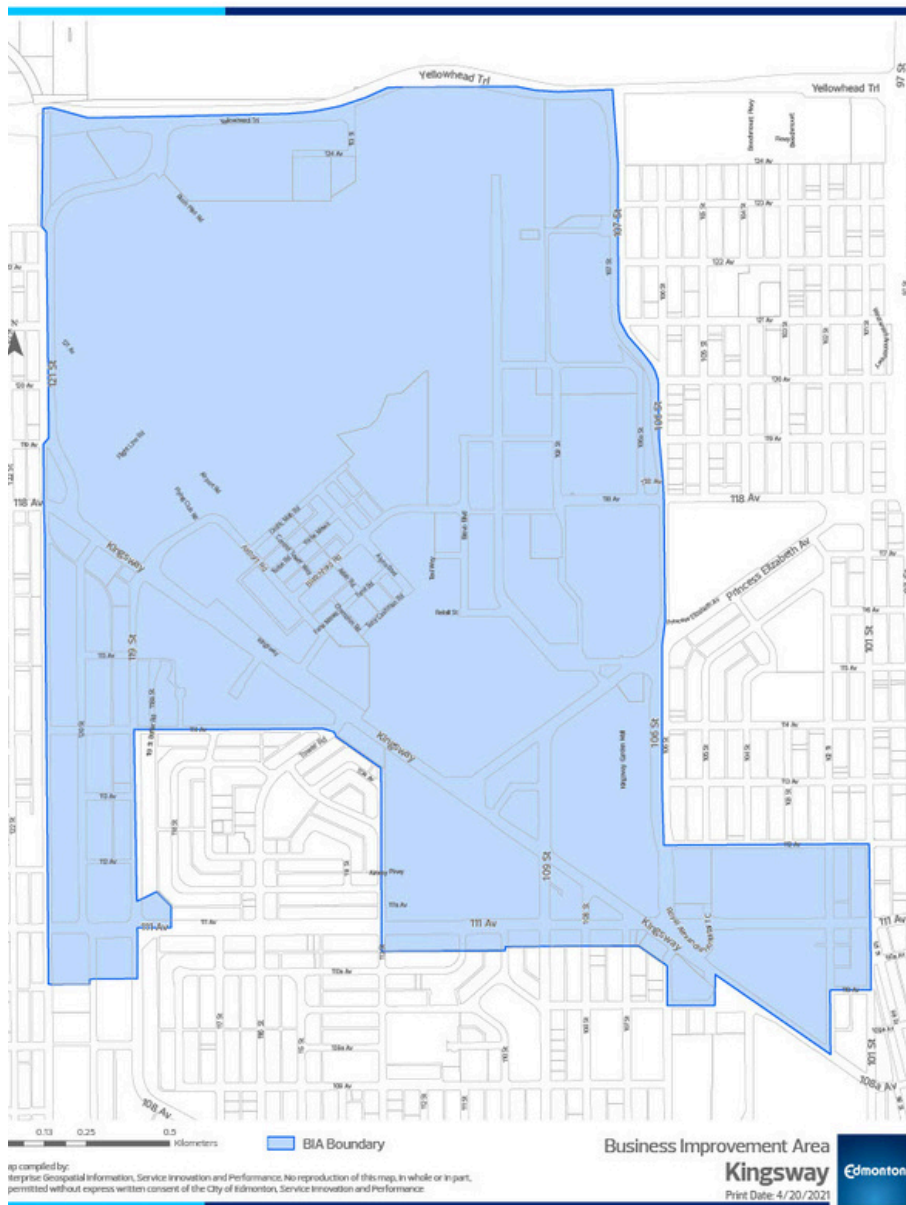
- Community Connector (web-based news updates)
- Radio ads became a large part of our marketing strategy in 2025 to reach potential customers during high-impact events like the Kingsway Holiday Parade
- Holiday giveaway activities that combine the efforts of the KDA and several businesses
- Committed to social media sharing and features for businesses
- Utilized our social media platforms for many contests and district news

Information Sharing

The KDA has seen direct benefits from sharing information with other groups and organizations. We partner with groups interested in a healthy community

Some of the organizations we align with are:

Edmonton Public Schools	Edmonton BIA's
City of Edmonton	Edmonton Elks
Edmonton Food Bank	NAIT
Santa's Anonymous	Alberta Aviation Museum
Valour Place	Hiregood
McDougall House	Norwood Centre
Royal Alex Hospital Foundations	Reach Edmonton
Glenrose Rehabilitation Hospital	Edmonton Senior's Slow-
Foundation	pitch Association
Edmonton Police Service	Autism Edmonton
Edmonton Transit	Alberta Metis Nation



The KDA continues to focus on enhancing our community profile.

- We continue to “To be Edmonton and Western Canada’s Medical, Health, and Wellness Destination”, with a continued focus on our shopping destination
- The Board worked to be more visible and expand our online reach
- The Board worked to include more community partners
- The KDA will work with its members, local organizations, and groups to strengthen our brand and message and to promote Edmonton Kingsway as a destination for tourism and business.

The KDA continues to promote the use of our trademarked tagline, “It Starts Right Here”! This is used in many Kingsway area ads and by members.

The KDA had moved along very quickly with our new mandate and our renewed commitments to members. The new look and new direction were complete and have seen us moving forward year after year. I am very excited to see all the projects we committed to completing on time and within budget. We are working on implementing the new strategic plan that will take us through 2026 to see us move towards a refocus on growth and development.

We are confident we are meeting the needs of our members, as we have seen the level of support continue to grow from members, partners, and other organizations. We will work to continue to create opportunities in our district.

We have now shifted more towards business recruitment and retention

"Edmonton Kingsway" is the term that we use when marketing the businesses within the Kingsway District Association. The KDA focus in 2025 was to continue to improve Member Services and Communication. We also began a more active role in business recruitment in the area.



Social Media

Facebook and Twitter followers have steadily increased. We continue to see growth and we support our retailers with contests that help direct people to them specifically. We have seen promising results from this activity for members.



QR Code



Edmonton Kingsway has a QR Code that we place on all our ads and business cards. Quick access to our website is available by scanning this code.

Website • www.EdmontonKingsway.com

Our website has been a great asset to our organization. All our members are listed on our website along with a listing of events, and pertinent information. We are committed to continuing to invest in this technology.

In 2024 the Kingsway District Association halted our traditional print advertising avenues and opted to utilize our platforms: Social Media, Website, and e-Newsletter.

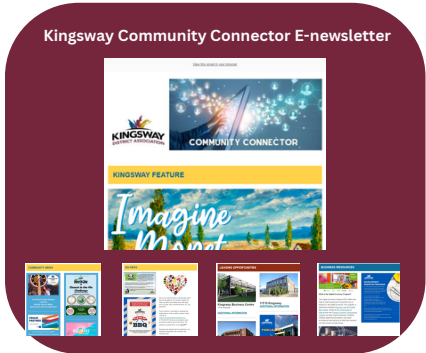
We continue to target Northern Alberta, the NWT, and beyond as our target markets.



PROMOTING EDMONTON KINGSWAY

Our bi-weekly KDA Community Connector (e-newsletter) and special "Meet the Neighbours" feature have continued. Every few months, we feature new or existing businesses and encourage them to create specials that we can highlight and promote to help them thrive. This is proving to be very popular among our members and is a direct benefit to their businesses.

The KDA Community Connector has become very popular and is a way to share weekly city information, road closures, and construction updates, including retail events or promotional specials that our members share with us.



We ran marketing campaigns focusing on shopping local for every holiday possible and created customized QR code contests to bring in people for our retail and hospitality sectors.



All our contests provided winners with gift cards and items purchased or donated from our local area businesses!

The KDA worked with the Edmonton BIA Council, IDA Canada to ensure messaging was getting to all three levels of government. IDA Canada along with the Canadian BIAs worked to advocate to our federal leaders what the priorities should be for businesses, main streets, and downtowns.

Street issues were identified as having a major impact on our downtowns and main streets. IDA Canada did call on the Federal Government to take action by working with and providing funding to provincial and municipal governments and their partners to deal with shelters, and the opioid crisis as these have become some of the hardest challenges for business operators in many Canadian Cities and Kingsway is no exception.

The Canadian IDA also advocated for more support for small businesses, for shop local activities along with additional funds to support the high costs around social disorder and the mess left behind. Lastly, we supported IDA Canada with a call to action for infrastructure investments as a way to help stimulate the economy.

Inflation, interest rates, and rising costs of goods were a challenge for all our members and we are continuing to advocate for our national organization to look for more support for businesses.

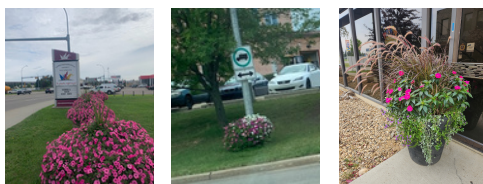


Flower Barrels on Kingsway

The Kingsway District Association participates in the annual "Communities in Bloom" flower barrel program. The KDA places the colourful flower barrels in strategic locations to enhance people's experience when visiting the Edmonton Kingsway area.



We have moved to a more member-driven model of ordering our barrels for each season. This is being done to move away from having them placed along Kingsway due to traffic volume and speed. We will look to seek changes from our members to maintain a similar program in 2026, as the City has moved away from the traditional Bloomin' Boulevards and covering much of the costs. We will utilize grant dollars to help cover watering the planters to subsidize our members and maintain this program on our own.



Flags on Kingsway

Kingsway flew its flags proudly in 2025. The KDA continues to have one of the largest displays of independent flags in Edmonton. We redesigned two new set of flags in 2025, to support our marketing efforts.



Kingsway Signage

The Kingsway signage is being upgraded in 2026 and continues to be a source of messaging along our Kingsway roadway. We will move to Coroplast graphic messages to be inserted behind the glass for all different seasons and occasions. This investment will aid in a more unified look.



The Kingsway District Association continues to have our members participate in our spring/summer **"15 to Clean Challenge"**! In 2025, we received a \$18,000 from the City of Edmonton. This allowed us to target areas that needed specialized cleanup attention. We were able to support our not-for-profit organizations and social enterprise agencies. We utilized many of these organizations, such as Hiregood, to provide the services needed in our area. This grant allowed us to continue to invest in our district. The grant also allowed us to assist some businesses with the encampments we encountered and the removal of the leftover debris.

We have been informed that the KDA will receive the Capital City Clean-up grant again in 2026 and look forward to supporting our business area with even better services!

A few groups we were proud to work with included **Hiregood, Autism Edmonton, Inclusion Alberta, Yeg Supper Club**, and many more! We look forward to using this grant in 2026 to continue supporting not-for-profits, social enterprise organizations, and keep our community clean. Also, special thanks to the many businesses that supported our efforts with clean-up all year long!



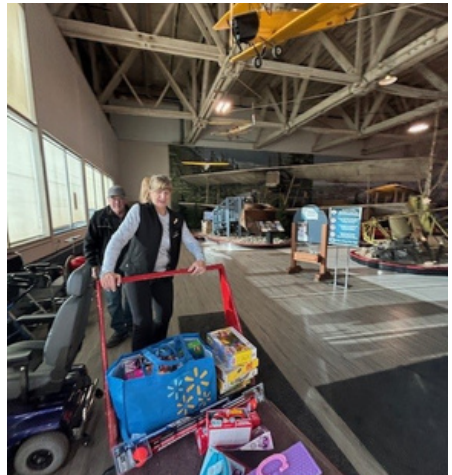
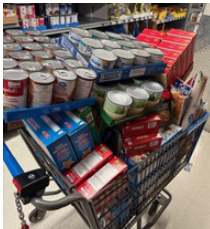
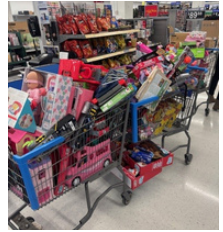
SOCIAL COMMITMENTS

Social Commitments in 2025 supported the Food Bank and Santa's Anonymous for local children in need.

The KDA continues to support community services in our area while also championing local businesses, families, and schools.

In December, we were proud to support the Alberta Aviation Museum Toy Drive, helping Edmonton families in need during the holiday season, with the generous support of our partner, Kingsway Mall.

The KDA also supported the Edmonton Food Bank, donating much-needed supplies to help local families over the holidays.



Homelessness and Crime

This was challenging with the increase of our vulnerable population and their effect on our businesses. We saw substantial growth in social disorder for so many Kingsway businesses, not to mention the sharp increases felt in crime in our area.

Instead of meeting as a committee, we continued to meet with members of the EPS, our private security team, City Councillor Anne Stevenson, business members as well as social agencies. We will look for new programming in 2026 to support our security already in place and businesses as we will be looking to expand our loss prevention training with EPS and Members to support businesses.

The shelter services and security measures supported by the City of Edmonton did continue to help us mitigate some of the challenges, but not all! There is still a need for our very vulnerable population to have a space to meet their growing needs. Business appears to be losing their compassion, which is due to frustration. In 2026 it will be extremely important to hold all levels of government accountable for the vulnerable and their needs. Businesses can no longer bear this burden and added financial costs. The KDA will continue to look for ways to support our businesses.

We dealt with a record number of homeless encampments in 2025! The cleanup of these encampments is costly and this burden often falls to the businesses whose property has been invaded or taken over by an encampment. We will continue to look to our leaders for solutions around these costs as they are expensive and should not fall on the backs of businesses. Some reprieve did come by way of support through the Clean Up Grants received that we have dedicated to supporting cleaning up the mess left behind from encampments. We will continue to look for ways to help cover the cost of large item clean up from our area.

O-Day'min Ward

Kingsway continued to work with our O-day'min Ward Councillor Anne Stevenson this year. The KDA meets regularly with her to share your concerns and update her on your issues and the activities of the KDA area. We are grateful for her active participation in our organization and her commitment to working with our businesses. Anne was very supportive of the grants we received to assist with security and roaming patrols. In 2025, Anne began her second term as our Council member, and we look forward to working with her in 2026.



Councillor Anne Stevenson Round Table Event

In January 2025, we hosted an open house with our Councillor and members of the Edmonton Police Service (EPS) to discuss the growing challenges businesses are facing related to retail crime and public safety perceptions.

This session created an important opportunity for open dialogue, allowing local businesses to share their experiences and concerns directly with key decision-makers.

Councillor Anne Stevenson was receptive to feedback and welcomed suggestions on how to strengthen support from EPS, while also exploring solutions for providing safe shelter options for individuals during business hours—helping to balance community care with business needs.



MP Tour of Kingsway

In the fall of 2025, MP Eleanor Olszewski met with Kingsway area businesses to hear firsthand about the impacts of crime and safety concerns in our district. Business owners also shared the economic challenges they continue to face as a result of these ongoing issues.

Later in 2025, the KDA was invited to participate in a federal roundtable with the MP, bringing together community groups to discuss opportunities for engagement and advocacy. Key priorities identified included the need for bail reform, stronger penalties for repeat offenders, and financial supports—such as grant funding—for businesses impacted by crime.

We will continue to work closely with our MP to advocate for meaningful support and solutions that strengthen safety and economic resilience for Kingsway businesses.



ADVOCATES AND PARTNERS

Local Community Leagues

Our relationships with the four surrounding communities are important to the KDA. The surrounding communities include *Prince Charles, Prince Rupert, Spruce Avenue, and Westwood*. Our goal is to share information as well as learn what is happening in their neighborhoods, be a liaison between them and the businesses, listen to concerns that they may have, and support them in initiatives when we are able. Each of the community leagues has a special area on our website and it can be found at www.edmontonkingsway.com (about page). We will continue to promote any community league events on our website and find ways to support their efforts. Prince Rupert is going to be apart of the alley renewal program and the KDA will look to ensure the business interests are represented in2026.

Social Media Partners in 2025!

The KDA utilized its resources and dedicated additional time to social media and sharing various posts and contests to support local businesses



Partnerships - Security

The City of Edmonton came to the table to support our efforts with the many challenges we were facing with homelessness and crime in our area, and provided additional support through the Enhanced Services Grant in the amount of \$159,000 to help with security and additional enhanced services for businesses facing increased challenges. Having this grant and knowing that the City is committed to 2026 will make a big difference in how we manage security, and additional enhanced services like replacing some of our BIA-owned infrastructure, like the flags and flag pole repairs, signs, and even the winter lighting to support the Holiday Parade.

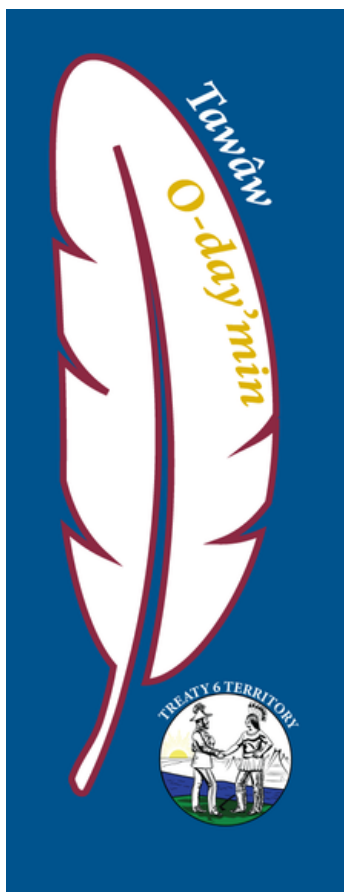
In 2025, for the first time in many years, we increased our levy substantially with the support of businesses. This increase helped maintain private roaming patrols of security officers to assist with encampments and area security. This did come at a steep cost, but has been supported by a majority of the membership and is having a great impact on area challenges.



Treaty 6 commitments, acknowledgment, and reconciliation

Our relationship of showing respect and acknowledging our Treaty 6 roots continued in 2025 through verbal land acknowledgment at all events, and indigenous inclusion.

We again partnered with Alberta Metis Nation to support Orange Shirt Day with the Every Child Matters Flag display in September, which will continue annually.



ADVOCATES AND PARTNERS



In 2025, the KDA was a recipient of the Trans Canada Yellowhead Highway Association Builders Award. We received the award for our association's long-time support of the Trans Canada Yellowhead Highway Association.

The award was presented at their 79th Annual General Meeting in May by President Pete Pearson. The KDA is proud to continue to support this and other partnering associations.



Lunch and Learn Series

- Theft Prevention & Employee Safety

LUNCH AND LEARN



PRESENTED BY:
RAY WILSON
R2K CONSULTANTS



THEFT PREVENTION & EMPLOYEE SAFETY



JOIN US FOR AN INFORMATIVE IN-PERSON LUNCH & LEARN

R2K Consultants works with retailers, providing solutions and expertise in combating retail crime.

Speaker Ray Wilson was a 25-year police officer with the TPS where he worked in the Crime Prevention unit, developing and enhancing many initiatives that helped raise awareness and partnership with the goal of preventing retail crime.

Learn about

The rise of retail crime and its impact on all facets of society. Focus points:

- Store layout and design
- Suspicious Indicators - Suspect Behaviors
- Preventative strategies
- When Theft Occurs - What to do
- Employer Responsibilities - CH&S Factors



2025 EVENTS AND PROGRAMS

Meet the Candidates - Municipal Election 2025

In the fall of 2025, the City held its municipal election, with the O-day'min ward seeing a strong slate of candidates. The KDA took this opportunity to host a Coffee with the Candidates event, in place of our regular Coffee with the Cop.

This event provided local residents and businesses with a valuable opportunity to connect directly with candidates, ask questions, and learn more about the priorities and platforms shaping the future of our community.



McHappy Day



Blatchford Boogie Woogie - Alberta Aviation Museum Fundraiser

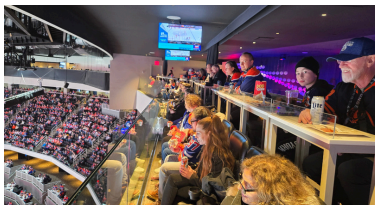


BUSINESS MIXER - OILERS

OILERS BUSINESS MIXER

On January 26, 2026, the KDA, in partnership with the Crossroads BIA, hosted a Business Mixer at an Edmonton Oilers game. This event offered a fun and engaging way to support our local team while strengthening connections within the business community.

The evening was attended by several members of the City Council and other city staff, providing an additional opportunity for meaningful conversations. Business members were able to connect, share insights, and discuss collective concerns directly with Council representatives in a relaxed and collaborative setting.



Annual General Meeting- September 24, 2025

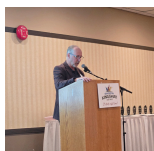
On September 24, 2025, 96 members of the Kingsway District Association gathered in person for our Annual General Meeting. In an effort to encourage reconnection and engagement, a virtual option was not offered this year; however, advance voting was made available to accommodate members unable to attend.

KDA Chair Scott Whitlow welcomed attendees and chaired the meeting, providing an overview of the previous year along with key highlights from 2025. He spoke to the many programs and supports delivered by the KDA, reflecting the organization's continued commitment to serving its members.

The Chair and Treasurer also presented the 2026 budget for approval. The budget was supported by membership and notably included no levy increase for 2026.

The AGM concluded with the acceptance of nominations for the 2026 Board of Directors. All nominated directors were accepted and were officially appointed by the City Council in early December 2025.

Attendees also received an update on the Blatchford Development from Executive Director Tom Lumsden. We were pleased to welcome City Councillor Anne Stevenson, who delivered remarks demonstrating a strong understanding of the challenges businesses are facing related to crime and vulnerable populations. She also commended KDA members for their commitment to increasing the business levy in 2025 to enhance services, recognizing their role as strong and engaged city partners.



BUSINESS AWARDS 2025



Congratulations 2025 Winners!

INNOVATIVE




McKinley & Taylor

GO GREEN




Kingsway Mall

PIONEERING BUSINESS INSPIRATION




Kraza Aesthetics & Wellness

WELLNESS




Shift Physiotherapy & Wellness

COMMUNITY SPIRIT




Royal Alexandra Hospital

NEW BUSINESS




Petvalu

TOURISM EXCELLENCE




Alberta Aviation Museum

BUSINESS OF THE YEAR




McDonald's



The KDA would like to thank our selection committee who worked very hard to review all the applications for the business awards.

Mark Havin, Tim Horton's
 Brad Foster, Artwear
 Cori Bowman, McKinley & Taylor

KDA Christmas Holiday Parade

On November 22, 2025, the KDA proudly hosted our 6th Annual Kingsway Holiday Parade. The event exceeded expectations, showcasing significant growth with over 30 floats and a notable increase in both participation and quality. Attendance reached well over 10,000 spectators, making it our most successful parade to date.

We extend our sincere thanks to the many businesses that participated, as well as the thousands of community members who lined the streets to celebrate with us. This year's event also strengthened our partnership with Kingsway Mall, where we distributed customized holiday shopping bags. Mall merchants reported a substantial increase in foot traffic, with visitor numbers far surpassing those of previous years.

Events of this scale are only possible through the continued support of the City, Edmonton Police Service, and our engaged business community. The KDA looks forward to building on this momentum and hosting the Holiday Parade again in 2026, with a continued focus on growth, community connection, and creating a memorable experience for all.



NEW IN 2025 BUSINESSES DEVELOPMENT AND STATE OF KINGSWAY



2025 brought continued evolution to the Kingsway District, and despite broader economic challenges, our area remained stable and resilient. Over the course of the year, we were pleased to welcome 22 new businesses to the district—an encouraging sign of ongoing confidence in Kingsway as a place to invest and grow.

Commercial indicators remained strong, with average square foot costs holding steady and vacancy rates among the lowest in the city at approximately 3.5%. Kingsway continues to be a destination for shoppers, visitors, and entrepreneurs looking to establish or expand their businesses. While inflation and economic uncertainty persist, we are seeing steady activity, including smaller-scale investments from businesses choosing to grow within our district. Participation in the Facade Improvement Program, as well as interest in exploring these opportunities, further reflects this stability.

Significant transformation is also underway along 119 Street and 120 Street, where the area is rapidly evolving from its industrial roots into a more modern, pedestrian-friendly environment. New developments, local businesses, coffee shops, and family-oriented amenities are contributing to a vibrant and welcoming atmosphere.

In addition, the new City fire hall opened in late 2025, further strengthening infrastructure and services in the area. With continued growth in Blatchford and a renewed focus on development and investment, Kingsway is well-positioned for a strong and vibrant 2026.



Kingsway Businesses Opened 2025

CCT World of Golf • Shacked Heart Permanent Jewelry • Violetta Hlibka • Alberta Water & Wastewater Operations Association • Scentsmoke • Hera Beauty • Malis Art Studio • H2O Pure • Lux Flower Studio • Krasa Aesthetics & Wellness • On Fleek Beauty • Future Tech • PetValue • Poundmaker's Lodge Treatment Centre Office • Blessing Beauty • Paws for Life Foundation • Laura • Melanie Lyne • Lion Stone Realty Ltd. • Arbab Sales • Accents & Home • Miniso



KDA MEDICAL FACILITIES GALLERY



KDA PHOTO GALLERY 2025



The Kingsway District Association looks forward to continuing our work to enhance our market and develop the landscape of our district—supporting our members as they grow and prosper.

We remain committed to working collaboratively with the City of Edmonton and our valued partners to ensure we are doing what is best for Kingsway businesses and the broader community.

We will continue to strengthen our relationships as part of Treaty 6, recognizing the importance of respect, collaboration, and shared responsibility in the communities we serve.

In 2026, we will refocus and rejuvenate our marketing efforts, while creating more opportunities for in-person connection and engagement. As we return to the fundamentals of the BIA role, our focus will be on amplifying marketing initiatives, enhancing our district, and driving economic growth.

The KDA welcomes feedback and maintains an open-door policy. We encourage you to connect with us at any time. We look forward to building a stronger Kingsway community together and supporting your business throughout 2026.



KINGSWAY DISTRICT ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

***Ellis Group* LLP**
CHARTERED PROFESSIONAL ACCOUNTANTS

10111 - 97A Avenue
Edmonton, Alberta
T5K 2T3

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Fax (780) 454-0588

INDEPENDENT AUDITORS' REPORT

To the Members of **KINGSWAY DISTRICT ASSOCIATION**

Opinion

We have audited the accompanying financial statements of **KINGSWAY DISTRICT ASSOCIATION** ("the Association") which comprise the statement of financial position as at December 31, 2025 and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of , as at December 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ellis Group LLP

Edmonton, Alberta
March 25, 2026

Chartered Professional Accountants

KINGSWAY DISTRICT ASSOCIATION
STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Revenue		
Business Improvement Area Levy	\$ 531,761	\$ 356,761
City of Edmonton grants (note 5)	212,306	156,167
Other income	7,000	7,000
	<u>751,067</u>	<u>519,928</u>
Expenditures		
Wages and benefits	243,188	226,704
Security services	173,429	173,952
Beautification	50,979	36,910
Rent	35,633	35,633
Office	30,684	33,061
Marketing	9,961	7,489
Member events	8,592	9,500
Professional fees	5,960	6,030
Telephone	5,382	5,382
Insurance and memberships	3,326	5,789
Amortization	560	286
Sponsorships	500	300
	<u>568,194</u>	<u>541,036</u>
Excess (deficiency) of revenues over expenditures	182,873	(21,108)
Net assets, beginning of the year	88,527	109,635
Net assets, end of the year	<u>\$ 271,400</u>	<u>\$ 88,527</u>

2025 FINANCIAL AUDIT



KINGSWAY DISTRICT ASSOCIATION STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2025

ASSETS

	<u>2025</u>	<u>2024</u>
Current Assets		
Cash	\$ 243,380	\$ 203,125
Accounts receivable	634	4,178
Government sales tax receivable	14,597	14,555
Prepaid expenses	25,456	17,359
Total current assets	284,067	239,217
Equipment (note 3)	3,122	162
	\$ 287,189	\$ 239,379

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable and accrued liabilities	\$ 3,184	\$ 3,811
Wages payable	12,605	9,732
Government remittances payable	-	4,369
Deferred revenue (note 4)	-	132,940
Total current liabilities	15,789	150,852
Net Assets		
Unrestricted	271,400	88,527
	\$ 287,189	\$ 239,379

Approved By The Board

Ellie Annville Director

Scott Winters Director

**KINGSWAY DISTRICT ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>2025</u>	<u>2024</u>
Cash provided by (used in) operating activities		
Excess (deficiency) of revenues over expenditures	\$ 182,873	\$ (21,108)
Item not affecting cash		
Amortization	560	286
	<u>183,433</u>	<u>(20,822)</u>
Net change in non-cash working capital (note 6)	(139,658)	67,335
	<u>43,775</u>	<u>46,513</u>
Investing activities		
Purchase of equipment	(3,520)	-
	<u>40,255</u>	<u>46,513</u>
Increase in cash	40,255	46,513
Cash, beginning of the year	203,125	156,612
	<u>243,380</u>	<u>203,125</u>
Cash, end of the year	\$ 243,380	\$ 203,125

**KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025**

1. Nature Of Operations

A Business Improvement Area (BIA) is created for the following purposes:

- (a) Improving, beautifying and maintaining property in the zone area
- (b) Developing, improving and maintaining public parking
- (c) Promoting the zone as a business district

On November 10, 1987, the City of Edmonton Municipal Council passed Bylaw 8621 creating the Kingsway Business Revitalization Zone and incorporating the "Edmonton Kingsway Business Revitalization Zone Association," with Amendments to the bylaw on October 10, 2012.

On November 6, 2013, the City of Edmonton Municipal Council amended Bylaw 8621 to change the name of the Kingsway BRZ to Kingsway District Association (the "Association").

On December 13, 2016, the City of Edmonton Municipal Council passed Bylaw 17780 to change the name, Business Revitalization Zone (BRZ), to Business Improvement Area (BIA).

The Association is a not-for-profit organization and is exempt from income taxes.

2. Accounting Policies

(a) Basis Of Accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

(b) Revenue Recognition

The Association uses the deferral method of accounting for contributions. Unrestricted contributions from memberships and events are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. The Business Improvement Area levy which is paid in quarterly installments during the calendar year is recognized when receivable.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on deposits and cheques issued and outstanding at year end.

(d) Equipment

Equipment is recorded at cost less accumulated amortization. Amortization is provided using the following methods and annual rates.

Computer	30% declining balance
Equipment	20% declining balance

**KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025**

Accounting Policies - continued

(e) Measurement Uncertainty

The preparation of these financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Amortization is based on the estimated useful lives of the tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in revenue or expenses in the period in which they become known. Actual results could differ from those estimates.

(f) Financial Instruments

The Association initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value.

The Company subsequently measures its financial assets and liabilities at cost, except for equity investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the year incurred. Financial assets include cash and accounts receivables. Financial liabilities include accounts payables and accrued liabilities.

Transaction costs associated with the acquisition and disposal of investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees associated with index pooled funds are expensed as incurred.

For financial assets measured at cost, the Association determines whether there are indications of possible impairment. When there are, and the company determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in income. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in income.

(g) Statement of Cash Flows

The statement of cash flows has been prepared using the indirect method.

KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025

2. Accounting Policies - continued

(h) Contributed Materials and Services

Contributed materials and services are recorded at fair market value when the amount can reasonably be determined and would have been purchased. Due to the difficulty of determining their fair value, volunteer services are not recognized in the financial statements. There were no contributed materials and services recorded for the years ended December 31, 2025 and 2024.

3. Equipment

	2025			2024
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer	\$ 12,597	\$ 9,605	\$ 2,992	\$ -
Equipment	8,078	7,948	130	162
	\$ 20,675	\$ 17,553	\$ 3,122	\$ 162

4. Deferred Revenue

Deferred revenue represents an advance payment on the Business Improvement Area Levy to be rendered in the following year.

5. Government Grants

During the year, the Association received grant funding in the amount of \$212,306 (2024 - \$156,167) from the City of Edmonton. The funding was for various purposes, including providing security services, summer clean up and other enhancements in the business improvement area.

**KINGSWAY DISTRICT ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2025**

6. Net Change In Non-Cash Working Capital

Sources (uses) of cash resulting from the net change in non-cash working capital are set out below:

	<u>2025</u>	<u>2024</u>
Decrease (increase) in:		
Accounts receivable	\$ 3,544	\$ (2,872)
Government sales tax receivable	(42)	(1,028)
Prepaid expenses	(8,097)	25,288
Increase (decrease) in:		
Accounts payable and accrued liabilities	(627)	937
Wages payable	2,873	936
Government remittances payable	(4,369)	324
Deferred revenue	(132,940)	43,750
	<u>\$ (139,658)</u>	<u>\$ 67,335</u>

7. Economic Dependence

The ongoing operations of the Association depend primarily on the continuation of municipal tax levy funding through the City of Edmonton.

8. Lease Commitment

The Association is currently negotiating a renewal of its office lease agreement with its Landlord. The current lease agreement will expiry on January 31, 2026.

9. Financial Assets And Liabilities

The Association has a comprehensive risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The risks that arise from transacting financial instruments include liquidity risk.

Liquidity Risk

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with its financial liabilities. Cash flow from the Business Improvement Area levy provides a substantial portion of the Association's cash requirements. The Association also has excess cash should it be required to meet temporary fluctuations in cash requirements.

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