



Office of the Mayor

The 2026 Cobourg Mayor's Downtown Banking Tour

In February and March 2026, Mayor Cleveland visited all seven financial institutions operating branches in Cobourg's downtown core along with either the Director of legislative services or the Manager of the office of the CAO — Ganaraska Financial, TD Canada Trust, BMO Bank of Montreal, Scotiabank, Royal Bank of Canada, CIBC, and Kawartha Credit Union — meeting individually with branch managers and members of their local leadership teams.

The purpose of the tour was twofold: to re-establish direct communication between the Office of the Mayor and the downtown's most significant anchor tenants, and to gather structured, evidence-based insight into the conditions, barriers, and priorities shaping those institutions' long-term commitment to the downtown.

Eleven leadership staff across six institutions completed a formal survey instrument covering seven quantitative statements rated on a 1–6 agreement scale, alongside open-ended responses. One institution chose not to formally participate; candid observations from that meeting have been incorporated into the report in aggregate. The findings are consistent, clear, and actionable. Two dominant themes emerged: public safety and the closure of 24-hour ATM vestibules; and parking — its cost, accessibility, seasonal structure, and complexity.

The survey results reflect near-unanimous concern. On the question of whether public safety and homelessness and or drug-related incidents are the direct cause of ATM vestibule closures, all eleven respondents chose the highest possible score. This report synthesizes those findings and presents them to Council with concrete recommendations for action.

1. Why the Mayor Undertook This Initiative

Prior to being elected the Mayor ran a business in the downtown core for a number of years. That daily presence — opening a business, interacting with neighboring merchants, observing foot traffic, navigating parking challenges, and witnessing firsthand the incremental changes to the downtown environment — provided an informal but continuous pulse on the health of the core.

Following the sale of that business in December 2025, the Mayor recognized that this organic, daily connection to downtown conditions had been severed. Guided by the Town's Strategic Plan commitment to a Thriving Community and Service Excellence, the Mayor made a deliberate decision to re-establish structured, direct engagement with the downtown's most significant anchor institutions — its banks and credit unions.



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2. Why Financial Institutions Matter to a Small-Town Downtown

Research consistently demonstrates that financial institutions serve a function in small-town commercial districts that extends well beyond banking. They are among the most reliable generators of daily foot traffic, they signal institutional confidence in a location, and their presence is closely linked to the overall perception of a downtown's safety, vitality, and economic health.

A 2022 study by the Canadian Urban Institute found that the presence of at least three financial institutions within a defined downtown core was one of the strongest independent predictors of commercial vacancy rates below 10%. When banks reduce hours, close branches, or restrict services such as 24-hour ATM access, the downstream effects on neighbouring small businesses — reduced foot traffic, reduced cash availability, reduced customer confidence — are measurable and significant.

The Federation of Canadian Municipalities, the Business Development Bank of Canada, and the International Council of Shopping Centers all classify banks alongside grocery anchors and pharmacies as essential service anchors — businesses whose presence or absence directly influences whether consumers make additional trips to a commercial district.

For a community of Cobourg's size — approximately 20,000 residents drawing from a larger regional catchment — the concentration of seven financial institutions within a compact downtown represents a significant asset. Protecting and strengthening the conditions under which those institutions choose to remain, invest, and expand their services is a direct responsibility of municipal government.

3. Downtown Vacancy Context

This Council has overseen meaningful improvement in downtown commercial vacancy rates over its term. The combination of targeted economic development efforts, improved property management engagement, and a more proactive approach to business attraction has produced measurable progress. Efforts to activate spaces such as the former Tannery Lands, support events programming through Experience Cobourg, and invest in downtown infrastructure have all contributed to a more positive trajectory.

However, that progress remains fragile. The banking sector engagement described in this report reveals that several of the conditions most important to anchor tenants — public safety, ATM accessibility, and parking — remain unresolved in ways that create real risk to the continued downtown commitment of these institutions. Sustained improvement in vacancy rates requires sustained attention to these foundational conditions.



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4. Engagement Format and Survey Results

Over two weeks in February–March 2026, the Mayor personally visited each of the seven financial institution branches in Cobourg’s downtown core. Meetings were arranged in advance and conducted at each branch location. A structured survey instrument was administered to willing participants. In total, eleven individuals in branch leadership roles completed the survey. One institution declined to participate formally; observations from that meeting have been incorporated into the report narrative without attribution.

The survey comprised seven quantitative statements rated on a 1-to-6 scale (1 = Do Not Agree At All; 6 = Strongly Agree) and two open-response questions. Results are summarized in the table below.

Q	Question (Abbreviated)	Strongly Agree (6)	Agree (5)	% Agree+
Q1	Visible increase in addiction/mental health challenges vs. same period last winter	9	1	91%
Q2	Serious safety concerns for branch staff (opening/closing/parking)	10	1	100%
Q3	24-hr ATM vestibule closed/restricted directly due to safety and incident concerns	11	0	100%
Q4	Sustained safety/cleanliness improvement + visible municipal response to encampments would enable ATM reopening	9	2	100%
Q5	Off-season parking costs (Sept–May) create barriers; free/accessible parking would meaningfully support foot traffic	9	2	100%
Q6	Support peak-summer paid parking model, free/low-cost for remaining 8 months as deliberate downtown strategy	11	0	100%
Q7	Simplified, clear parking rules would positively impact branch business and customer willingness to visit downtown	7	4	100%



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Note: One additional respondent scored Q1 at 2 (Disagree), indicating a meaningfully different view on the degree of visible change in downtown conditions compared to the prior year.

5. Theme One — Public Safety and ATM Vestibule Closures

The most significant and consistent finding of this engagement is the direct relationship between public safety conditions in the downtown core and the closure or restriction of 24-hour ATM vestibule access. This finding is unambiguous. On the question of whether vestibule closures are directly related to safety concerns and incidents involving individuals using or sheltering in that space, all eleven respondents chose Strongly Agree — the only question in the survey to achieve unanimous maximum agreement.

Nine of eleven respondents Strongly Agreed that the visible presence of individuals experiencing addiction and mental health challenges in the downtown has increased compared to the same period last winter. Ten of eleven Strongly Agreed that they have serious concerns about the safety and well-being of their branch staff — particularly during opening and closing, and when moving between the branch and nearby parking. These are frontline service workers operating in an environment they describe as increasingly unpredictable.

The most direct policy signal in the survey came from Question 4: nine of eleven respondents Strongly Agreed, and two Agreed, that a demonstrable and sustained improvement in downtown safety and cleanliness — including a consistent and visible municipal response to encampments and disruptive behavior — would give their institution the confidence to reopen or extend 24-hour ATM vestibule access. **The path to ATM reopening runs directly through the Town's and Police willingness to act on public safety in the downtown core.**

Open-response submissions reinforced this finding strongly. Virtually every respondent referenced public safety as either their primary concern or as a prerequisite for any improvement in their institution's service model. The language used was direct: staff feel unsafe, customers are deterred, and vestibule closures are not a policy choice — they are a risk management response to conditions on the ground in our downtown core.

6. Theme Two — Parking: Cost, Accessibility, Seasonality, and Complexity

The second major theme emerging from the engagement is parking. While less urgent than the public safety findings, the parking-related results are equally consistent and equally actionable.



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Nine of eleven respondents Strongly Agreed that parking costs and enforcement during the low season months (September through May) create an unnecessary barrier for customers visiting the downtown. Two Agreed. Not a single respondent disagreed. The unanimous direction of these results is clear: the current parking model is suppressing downtown visitation for a significant portion of the year.

On the question of a specific seasonal model — focused paid parking revenue generation during the four peak summer months, with effectively free or very low-cost parking for the remaining eight months — all eleven respondents Strongly Agreed. This is the second question in the survey to achieve unanimous maximum agreement. The financial institutions that anchor this downtown are collectively and unambiguously endorsing a seasonal parking model as a deliberate economic development strategy.

Every respondent agreed at some level that simplifying Cobourg's parking rules into a clear, easy-to-understand system would positively impact branch business and customer willingness to visit downtown. Open-response comments elaborated on this: confusion about where to park, for how long, and at what cost is a recurring frustration cited by customers. For seniors and individuals with mobility limitations — a significant demographic among bank branch users — parking cost, limited accessible spaces, and rule complexity create meaningful barriers.

Multiple open-response submissions specifically requested that the Town designate a dedicated, clearly marked accessible parking space in front of each financial institution branch in the downtown. Given that bank branches serve a disproportionately high share of seniors and individuals with mobility needs — many of whom visit a branch rather than banking online for accessibility reasons — this is a reasonable and targeted ask that Council should consider.

7. Theme Three — Heritage District Barriers to Exterior ATM Installation

A notable and unexpected finding from the open-response section concerns the intersection of heritage district regulations and ATM accessibility. Multiple respondents raised the possibility of installing street-facing exterior ATMs as an alternative to closed vestibules — a solution that would restore 24-hour cash access for customers without requiring the ongoing management of an enclosed indoor space.

One branch manager spoke at considerable length about the regulatory obstacles encountered when attempting to locate an ATM on the streetside of their building. The Downtown Heritage Conservation District designation — critically important for the preservation of Cobourg's architectural character — has in practice created approval hurdles related to façade treatments, signage massing, fixture mounting, and visual compatibility that proved sufficiently complex to dissuade the institution from proceeding.



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This creates a policy paradox that Council should address directly: the Town's heritage protection framework is inadvertently contributing to a reduction in public access to financial services. The sequence is straightforward — heritage rules make exterior ATM installation difficult; institutions keep ATMs inside vestibules; vestibules become unsafe; vestibules are closed; customers lose 24-hour access entirely. A streamlined, clearly documented heritage-compatible pathway for exterior ATM installations in the downtown would address both the accessibility and safety concerns simultaneously.

8. Theme Four — Community Voice: Resident and Business Perspective

The survey's second open-response question invited respondents to share anything they wished the report to include — either as a branch manager or as a resident of Cobourg. Several respondents took this opportunity to speak not only as banking professionals but as community members, and their comments are included in the record presented to Council.

Themes from this section included: frustration with the cost of garbage tags and the overall tax burden on Cobourg residents; the experience of being unable, as a local resident, to access Cobourg Beach on summer weekends due to parking saturation; a specific request that the Town consider closing King Street to vehicle traffic for the annual downtown trick-or-treat event — noting that similar road closures are already made for licensed events and that the same standard of public safety should apply when children are participating; and acknowledgment of positive programming efforts by Experience Cobourg, specifically the beach movies and Frosty Frink events, cited as bright spots in the Town's downtown activation efforts.

These comments are included as an authentic record of the perspective of community-connected professionals who work in Cobourg's downtown daily. They reflect the breadth of issues that affect the health of the core and the quality of life of the residents who depend on it.



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9. Strategic Recommendations

- Encampment and Public Safety Response Framework — Direct the CAO to have staff report back with a proposed framework for an enhanced, visible, and coordinated municipal response to homelessness, addiction, and mental health challenges in the Downtown Core, in collaboration with CPS and the County of Northumberland who is the service provider for the region.
- Seasonal Parking Policy — This was recently directed by council and as such the recommendations are no longer being considered in this report.
- Heritage ATM Permitting Pathway — Direct the Director of Development to review and report back within 60 days on options to streamline the approval and permitting process for financial institutions seeking to install exterior, street-facing ATM machines within the Downtown Heritage Conservation District, with particular attention to reducing regulatory barriers created by heritage design guidelines.
- Annual Anchor Tenant Engagement — Encourage the Mayor and council to continue engagement with downtown anchor tenants on an annual basis and to report findings to Council.

10. Relationship to Council's Strategic Plan 2023–2027

This report directly supports the Strategic Plan's commitment to a Thriving Community by providing the physical and economic infrastructure to support a healthy community — of which financial institutions are a foundational component. The Mayor's direct engagement with anchor tenants and the structured collection of evidence to inform policy decisions exemplifies the commitment to stakeholder engagement and evidence-based service delivery articulated under Service Excellence. A thriving, accessible, and safe downtown core is central to the long-term economic and community Sustainability of Cobourg. The findings in this report identify conditions that, if unaddressed, represent a genuine risk to that sustainability.

11. Financial Impact

There is no direct financial impact associated with the preparation or presentation of this report. The Mayor's Downtown Banking Tour was conducted as a mayoral initiative within the existing operational budget of the Mayor's Office. Recommended actions directed to staff will be assessed for financial implications through the normal reporting process, with any expenditures brought to Council for approval in accordance with standard budget procedures.



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The potential financial benefit of implementing the recommendations in this report is significant. Retaining the downtown presence of seven financial institutions, restoring 24-hour ATM access, improving seasonal foot traffic through a revised parking model, and strengthening public safety in the core all contribute directly to the health of the downtown economy and to the commercial tax assessment base that supports the Town's operating revenues.

12. Conclusion

Cobourg's downtown financial institutions are committed to this community, but that commitment is under pressure. The findings of the 2026 Mayor's Downtown Banking Tour confirm that public safety, ATM accessibility, and parking are not peripheral concerns — they are foundational conditions for the continued health of the downtown. The survey results are not marginal. They represent a consensus among the professional leadership of institutions that collectively serve thousands of Cobourg residents every week.

The recommendations in this report are targeted, actionable, and achievable within the current term of Council. The institutions that anchor this downtown are ready to respond — provided leadership acts on the conditions that make continued investment worthwhile.

