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STRATEGIC PLAN 2007-2010



**The Island Coastal Economic Trust's
primary objective is to be a catalyst to build a
diverse and sustainable Island and Coastal Economy**

North Island-Coast Development Initiative Trust

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1. ABOUT THE NORTH ISLAND-COAST DEVELOPMENT INITIATIVE TRUST



1.1 Background to the Trust

On September 22, 2005 the provincial government initiated legislation (Bill 7) creating a \$50 million North Island-Coast Development Initiative Trust. The objective of the Trust is to help diversify the economy of the North Island-Coast region (including the Sunshine Coast) by leveraging new investment and for expanding regional economic opportunities.

The intent of the Trust is to provide communities, including First Nations, the funding and mechanisms to support strategic investment in the regional economy.

It is expected that the Trust will use its funds to leverage partnerships and other investments with local governments and authorities, non-profit societies and other organizations.

The Trust provides funding to create new and sustainable economic growth and jobs through strategic investment in targeted sectors within the regional economy.

Communities control the Trust and make the decisions regarding the most prudent approach to realize economic benefits. This unique initiative benefits communities north of the Malahat on Vancouver Island and on the Sunshine Coast. The specific region where the Trust may invest is shown on the map below and can be viewed in detail on the Trust's website at www.islandcoastaltrust.ca

As required under the Act, the Directors of the Trust have established a Regional Account in which the one-time \$50-million allocation from the Province was deposited.

1.2 Strategic Sectors

Bill 7 sets out that the purpose of the Regional Account is to support investment within the following sectors in the Trust area:

- Forestry
- Transportation
- Tourism
- Mining
- Olympic Opportunities
- Small Business
- Economic Development
- Agriculture and Aquaculture
- Energy





1.3 Board of Directors: Trust Governance

Bill 7 established the North Island-Coast Development Initiative Trust consisting of 13 Directors, 8 of whom are appointed by two Regional Advisory Committees (RACs) representing the Central South Island Region and the North Island-Sunshine Coast Region. The remaining 5 Directors are appointed by the provincial government.

The RACs are comprised of the mayors within the regions, the chairs of each regional district and the members of the Legislative Assembly from the region. MLAs cannot be members of the Trust Board.

The regional advisory chair representing the South/Central RAC is Mayor Jon Lefebure of North Cowichan.

The North Island RAC is chaired by Mayor Starr Winchester of Courtenay.

In July, 2006, the following Mayors were elected for a term of two years to the Board of Directors:

Mayor Jack Peake, Lake Cowichan – Board Chair
Mayor Barry Janyk, Gibsons – Board Vice-Chair
Mayor Gerry Furney, Port McNeill
Mayor Roger McDonell, Campbell River
Mayor Ken McRae, Port Alberni
Mayor Sandy Herle, Parksville
Mayor Rob Hutchins, Ladysmith
Mayor Gary Korpan, Nanaimo (elected on September 29, 2006)

On August 15, 2006, after an extensive executive search, the Board appointed Al Baronas as the Trust's Chief Executive Officer.



1.4 Development of the Strategic Plan

Prior to the Trust commencing to make investments, the Board of Directors is required to establish a three year (2007-2010) strategic plan with goals for each year of the plan relating to the fulfillment of the purposes identified in the Act.

To meet this requirement, in the last half of 2006 and early part of 2007, the Board undertook a Strategic Planning process that included the following:

- An overview analysis of economic circumstances in the region. (See Appendix A)
- A Strategic Planning conference held at Mount Washington to solicit input from the Regional Advisory Committees (RACs) via a Work Book process.
- Presentation by “sector” experts at the Mount Washington conference regarding sector conditions, opportunities, constraints, and investment recommendations. (Appendix B)
- Additional presentations to the Board of Directors from sector stakeholders representing the Tourism and Transportation sectors.
- Deliberation of the Board of Directors on the above factors, as well as their direction as to the final contents of the Strategic Plan.

1.5 Round Table Strategic Planning Conference

On November 17 and 18, 2006, the Trust held a Round Table Strategic Planning Conference at Mount Washington.

The conference was designed to give all participants a full opportunity to provide advice and contribute to developing the Strategic Plan for the Trust. Participants included representatives of the Regional Advisory Committees (RACs), which included Mayors and Chairs of Regional Districts, the Board of Directors from the Island Coastal Economic Trust, representatives from key economic sectors, economic development officers, and Malaspina University College.

The Honourable Colin Hansen, the Minister of Economic Development, as well as several MLAs including Ron Cantelon and Nicholas Simons, attended the conference.

Sector representatives provided an overview of current conditions and opportunities. Due to scheduling conflicts, presentations from both the tourism and transportation sectors were provided to the Trust Board of Directors at subsequent meetings. All sector presentations made to the Board can be viewed on the Trust’s website at www.islandcoastaltrust.ca.

The Strategic Planning Conference proved invaluable to the Board in highlighting key issues to be addressed and policies that needed to be developed before the Trust implementation commenced. Participants were eager to engage in the round table discussions. In these discussions, ideas were exchanged within a spirit of collegiality that fostered the building of bridges between communities.

1.6 Key Sector Themes

The Round Table discussions, based on the summaries in Appendix B, demonstrated consensus around the following key themes:

- Economic recovery, while very strong, has been variable for sub-regions
- There is significant support for economic diversification and strategic regional alliances and regional cooperation and partnerships to maximize opportunities
- Trust funding needs to be strategically directed at projects and programs that result in increased economic activity and wealth creation for targeted sectors
- The opportunity for economic development to proceed in a sustainable manner will be a significant competitive advantage for the region
- Greater regional cooperation is required to develop a broad-based integrated regional economic development strategy to ensure sound sector investments
- Table One below outlines an overview of the Constraints and Opportunities summarized from the Round Table Strategic Planning Conference.





TABLE ONE

Summary of Constraints and Opportunities from Round Table Planning Conference

CONSTRAINTS	OPPORTUNITIES
Skills/labour shortages	Developing a skilled workforce
	Access to high quality post-secondary educational facilities
Transportation	Expansion of port, airport, rail and infrastructure
Lack of working relationships between First Nations and local governments	New opportunities for First Nations private sector joint-venture business partnerships
Historic and geographic barriers to work regionally targeting investment and development in key sectors/clusters (community and sub-regional competition)	Significant sector and regional development/ investment opportunities include: <ul style="list-style-type: none"> – Value-added forestry – Transportation (airport, port and rail expansion) – Tourism – Aquaculture – Energy production – Agriculture – Minerals/aggregates
Resource sectors affected by policy and regulatory (both provincial and federal) limitations that need to be addressed to maximize sector development (particularly shellfish, agriculture and log supply)	Develop critical mass across sectors and regions to influence public policy
Limited capacity funding (particularly in small communities)	Access to Trust capacity funding
Affordable housing	Quality of life Renowned retirement destination

1.7 Sector Constraints and Opportunities

The Planning Conference format also provided key stakeholder “sector” representatives with an opportunity to provide their advice regarding strategic constraints and opportunities to help guide the development of the strategic plan. These presenters were also requested to provide the planning conference with suggested areas for the Trust to invest its funds. The detailed summaries of these presentations are attached in Appendix B.



1.8 Summary of Key Constraints and Strategies

A common theme of the Round Table discussions and sector presentations was the need for greater regional cooperation. Meeting participants expressed optimism about the future for our communities and saw evidence that Island/Coast communities are committed to developing new partnerships important to maximize wealth creation.

Participants identified significant opportunities for improvement and expect the Trust to play a major role as a catalyst for diversified economic development. There was also strong recognition that leadership and accountability for the Trust must come from within the region. It must be guided and supported by community leaders who are prepared and motivated to work collaboratively to make things happen.

TABLE TWO

Consolidated Summary of Key Constraints and Strategies



KEY CONSTRAINTS	KEY STRATEGIES
Need to improve regional and sectoral strategic planning	<p>Trust could play a pro-active leadership role to support and develop the strategic regional and cross-sector alliances and partnerships needed to maximize opportunities</p> <p>Assist in developing and implementing community and sectoral strategic plans</p> <p>Direct funding to projects and programs that deliver development outcomes for targeted sectors/programs</p> <p>Provide capacity funding (particularly in small communities)</p> <p>Provide funding support for initiatives that improve working relationships between communities, local governments and First Nations</p> <p>Support information sharing and network development</p>



KEY CONSTRAINTS	KEY STRATEGIES
Need for Sector/Cluster Development Strategies	<p>Ensure that all Trust investments are consistent with community and sector development strategies</p> <p>Support the development of integrated regional and sectoral/cluster economic development strategies where they do not exist or need to be updated</p> <p>Support activities that advance sector/cluster development including:</p> <ul style="list-style-type: none"> • Market development programs and marketing intelligence • Business planning and entrepreneurial management skills • New product development and innovative technologies • Establishing a stable policy environment • Joint-venture partnership opportunities with First Nations • Build local knowledge for the financial, regulatory and environmental services that support the industry • Development of innovative technologies • Business succession planning • Fast tracking accreditation • Improving public transportation • Energy infrastructure upgrades
Labour Market	Support for the development of a longer-term human resource strategy to address regional labour recruitment and skills training
Leveraging Olympic Opportunities Legacy	Develop and support a pro-active cross-regional Trust initiative to secure trade and investment opportunities associated with the Olympic Legacy initiative
Transportation	Support for infrastructure development with particular emphasis on initiatives that result in improvements to regional port, airport, rail, corridor and trail infrastructure

2. TRUST MISSION, OBJECTIVE AND GOALS



2.1 Mission

The Trust is a partner and catalyst to build a diverse and sustainable Island and Coastal economy

2.2 Objective

The Island Coastal Economic Trust's primary objective is to be a catalyst to build a diverse and sustainable Island and Coastal economy

2.3 Long-Range Vision

The North Island and Sunshine Coast successfully transition to a more diversified, globally competitive resource and knowledge based regional economy

2.4 Goals

- The investment goal of the Trust is to leverage economic development and diversification investments in the economies of the regions. For every dollar the Trust invests, it expects that an additional \$3 will be invested.
- The Trust will be managed judiciously, consistent with the intent of the Act, Mission, Vision and Goals with an emphasis on sound strategic and operational planning and will be responsive to changing circumstances and opportunities.
- Preference will be given to partnerships and leveraged investments that achieve the projected economic and diversification impacts for the broader region.



Year One Goals

- Implement Strategic Plan
- Receive, review and approve project applications
- Establish implementation framework
- Encourage the development of partnerships
- Develop communications plan
- Create evaluation model
- Establish website
- Complete governance policies

Goals for Years Two and Three

- Refine and amend Strategic Plan and Application Guidelines where necessary
- Refine and adjust implementation framework where necessary
- Determine loan policy and loan implementation process
- Continue to receive, review and approve project applications
- Refine website as required
- Continue implementation of communications plan
- Ongoing review of projects

3. INVESTMENT GOALS FOR TRUST FUNDS



The Trust Board is required to establish a three-year investment plan as part of the Strategic Plan.

The Board has approved an investment strategy for the \$50 million Regional Fund which is secure, flexible and provides the Trust with the liquidity it requires to respond to investment opportunities in key sectors and projects in short to medium term funds (5 to 10 year term).

Funds are invested through the Municipal Finance Authority pooled funds. These funds are managed by the investment firm of Phillips, Hager and North. Currently funds are held in the Money Market fund. The actual amount of funding required annually will depend on the project opportunities and the Board's decision on proposals. The Board will develop and modify its initial three-year investment projections as it annually revises the Strategic Plan.

A goal of the Trust is to expend an average of \$10 million annually for the first three years once the Strategic Plan is published.

4. STRATEGIC ECONOMIC PROJECT INVESTMENT PROGRAM



4.1 Proposed Project Investment Mechanisms

All funding applications will ask proponents to demonstrate specific measurable returns on investment to the economy of the Trust region. Funding will be available for projects that will spur regional economic development. Priority will be given to funding projects with regional economic impacts while respecting proposals with local economic development impacts.

4.2 Grants

Funds will be granted to support eligible projects. There will be no direct financial return to the Trust from these investments. Grant size will be limited by guidelines. These are in a separate document titled *Application Guidelines*.

4.3 Loans

During the initial year of implementation (2007-2008), the Trust will develop its policy and approach to determine whether provision of funding to projects through loans will be required as an investment tool.

The Trust will consult with lending institutions to assess the availability of loans for longer-term projects that fulfill Trust objectives and meet the application criteria. Subject to this review and the development of Board policy, the Trust may consider the provision of loan funding for specific proposals.



5. APPLICATION PROCESS



The program guide for the Island Coastal Economic Trust contains the guidelines for making funding applications. The Trust's Strategic Plan, Proposal Application Guidelines and other Trust materials are available at www.islandcoastaltrust.ca

Applicants who intend to request funding must fill out the Stage 1 application on-line and submit a digital or hard copy, along with supporting materials, signed by authorized representatives of the project.

Projects which qualify under the Stage 1 review will be requested to submit a Stage 2 detailed application.

APPENDIX A



OVERVIEW ANALYSIS OF ECONOMIC CONDITIONS

The Island/Coast Economic Region is one of eight economic development regions in British Columbia. This region includes six regional districts and covers the whole of Vancouver Island (excluding the Capital Regional District), the islands in the Strait of Georgia and Johnstone Strait, and the Powell River Sunshine Coast. These six regional districts include 26 incorporated municipalities, numerous smaller unincorporated settlements and First Nation communities and reserves.

This region is characterized by very rugged, mountainous topography. A relatively narrow coastal plain, extending along the southern and southeastern coasts, is the land base upon which most of the population is concentrated. A combination of geography, climate, and location provides the region with a significant competitive advantage. Most of the communities have historically been reliant on wealth creation from resource extraction - primarily forestry, although mining and fishing have also been significant economic contributors.

The Island/Coast Economic Region ranks sixth among British Columbia's eight regions in land area, covering a total of 84,434 square kilometres. This represents 9% of the total land area of the province. The region's approximately 396,000 residents (2001 census) represent 17.6% of the provincial population (BC Stats).

An important feature of the region is the maturing of the general population. The median age has steadily decreased by a full seven years from 1986 to 2004. The percentage of the population aged 65 and older was 16% in 2001 versus the provincial average of 13% (BC Stats).



This has resulted in a steady downward trend in the labour force participation rate. This has added to the challenge of finding and attracting qualified skilled trades workers and has hampered future growth prospects in industries that cannot acquire sufficient quality labour. The Island/Coast region's population continues to age rapidly resulting in critical pressures on existing health care budgets, services and facilities throughout the region.

With regard to education, the proportion of the population with some type of post secondary accreditation, such as a degree, diploma or certificate from a university or college, is increasing, with 16.6% (2001) of the population with a bachelor's degree or higher (BC Stats).

Economic growth has been quite mixed and variable within the region. The overall economic performance of the Island/Coast region was weak throughout the late 1990s, with population, construction and new business growth virtually flat. After a long period of deterioration, economic data suggests a very strong, but unevenly distributed recovery in the regional economy. Growth in the larger urban areas (Nanaimo, Comox/Courtenay) has been offset by weaknesses elsewhere. The traditional resource sectors have faced significant structural challenges leading to a significant impact on their capacity to generate wealth.

Growth prospects vary considerably throughout the region. Communities in more remote and resource-dependent parts of the region have been challenged to maintain their current level of population and services. Where growth has occurred, it has ranged from modest to spectacular (particularly with residential and commercial construction). The high level of growth opportunities have increasingly been shared by multiple communities and regional districts, particularly along the east coast of Vancouver Island (BC Stats).

The region is more resource-dependent than average, more driven by small business and the service sector, less reliant on manufacturing, increasingly urbanized and less geared towards exports with an older and more rapidly-aging population. The economic base for the region has shifted with the service sector outperforming the resource sector. Compared to the rest of the province, this region in many ways represents three worlds: communities with a more highly urbanized service-oriented core; those that are rural (some are quite remote) and highly resource-dependent; and, communities that show signs of crossing over to a more diversified economic base (Vancouver Island Economic Developers Association Report; *Regional Economic Analysis: Vancouver Island/Coast Region*).

Resource based activities have shown some recovery since 2004, while manufacturing and construction experienced significant growth, particularly along the east coast from Campbell River to Duncan and Ucluelet/Tofino. Lower interest rates and strong demand fueled the housing market, creating many construction jobs. The transition from harvesting old growth to second growth timber has resulted in reductions in logging and wood processing while capital investment remains low. Forestry activity has suffered from restrictions on manufactured goods to the U.S. Raw log exports to the U.S. have risen rapidly in recent years.

Export opportunities, especially in China and Japan have improved. The transition from wild to farmed fish has remained static with the industry constrained by limited sites to rear fish. High commodity prices have facilitated increased exploration. The demand for construction

aggregate had resulted in new mines and significant capital investment. A key characteristic of many of the new businesses are joint ventures with First Nations. Demand for energy has continued to grow and creates a demand for more generation facilities. Tourism activity, particularly outside the Capital region, has increasingly become a larger contributor throughout the whole region (*SWOT Analysis Vancouver Island/Coast, Ministry of Economic Development*).



APPENDIX B



SECTOR PRESENTERS

The following presenters provided overviews for the economic sectors identified by the Trust Act:

FORESTRY PANEL

Michael Armstrong, RPF, CA
Director in the PricewaterhouseCoopers
Global Forest, Paper & Packaging Practice

Jim Girvan, RPF, MBA
Executive Director
Truck Loggers Association

Bill Downing, RPF, MBA
Chief Executive Officer
BC Wood Specialties Group

Doug Greig
Vice-President
Finance and Administration
Forestry Innovation Investment

TRANSPORTATION PANEL

Kathie Miller
Assistant Deputy Minister
Ministry of Transportation

TOURISM AND OLYMPIC OPPORTUNITIES PANEL

Dave Petryk
President and CEO
Tourism Vancouver Island

Brian Krieger
Director
2010 Commerce Centre
BC Olympic and Paralympic Winter Games
Secretariat

ECONOMIC DEVELOPMENT AND SMALL BUSINESS PANEL

Marilyn Hutchinson
Economic Development Officer,
City of Nanaimo

Lori Camire
Executive Director,
Community Futures Development
Corporation of Alberni-Clayoquot

AGRICULTURE AND AQUACULTURE PANEL

Gary Rolston
Consulting Agrologist, P. Ag.

Tom Broadley
Chief Executive Officer,
IEC International

Roberta Stevenson
Executive Director,
British Columbia Shellfish Growers
Association

Norm Penton
Research and Development Coordinator,
British Columbia Salmon Farmers
Association

MINING AND ENERGY PANEL

Paul Wieringa
Executive Director,
Energy Plan
Ministry of Energy, Mines and Petroleum
Resources

Byng Giraud
Senior Director,
Policy and Communications
Mining Association of British Columbia



Table B-1
Summary of Sectoral Constraints, Opportunities and Key Strategies



SECTOR	CONSTRAINTS	OPPORTUNITIES	KEY STRATEGIES
Forestry Panel	<ul style="list-style-type: none"> • Access to timber (functioning log market) • Labour recruitment • Land claims settlement • Implementation of ecosystem based management • Financial policy to support industry recovery • Product development • Capital to expand manufacturing • New competition in traditional markets • Utilization of discarded waste wood • Struggling local primary and secondary manufacturing firms (high cost producers) • Pulp mill viability 	<ul style="list-style-type: none"> • Excellent quality of wood supply • Significant job opportunities • Specialty wood product development • Opportunity to expand domestic log supply • Export of innovative technologies 	<p>Support:</p> <ul style="list-style-type: none"> • Market development programs and marketing intelligence • Labour recruitment and skills training • Business planning and entrepreneurial management skills • New product development and innovative technologies • Industry awareness programs • Funding a specialty woods product specialist advisor for the region • Expanding log market supports • Improved access to capital • Development of the regional wood market



SECTOR	CONSTRAINTS	OPPORTUNITIES	KEY STRATEGIES
Mining & Energy Panel	<ul style="list-style-type: none"> • Remote locations with limited or limited infrastructure (i.e. northern Island) • Limited opportunities for large hydro projects • Fuel price/supply uncertainty • Community opposition • Need to protect the environment and advance sustainability • Projects face challenges of being of suitable size and potential to off-set significant capital requirement associated with cost of development • Scientific knowledge to support coal bed gas extraction • Moratorium on offshore oil and gas • Alternative energy constraints affected by cost, availability of technology, reliability, commercial acceptance and financing • Very difficult to make and develop a mineral discovery into an operating mine • Significant labour shortages/requirements • Require a stable policy environment • Relationships with First Nations need improvement • Significant investments in rural and remote infrastructure are required 	<ul style="list-style-type: none"> • Geographic market location which provides a significant competitive advantage • Northern Island has significant potential for wind energy development • Northern Island and Sunshine Coast have numerous areas well suited to run-of-the-river hydro • Coastal areas have opportunities for tidal and wave power <p>Opportunity for:</p> <ul style="list-style-type: none"> • community and regionally based energy projects (micro hydro development) • coal bed gas and offshore oil and gas • To build financial, regulatory and environmental services support industry • Joint-ventures with First Nations • Aggregate export market • Industrial mineral for export 	<p>Support:</p> <ul style="list-style-type: none"> • Development of a sectoral and regional plan to address significant labour shortages and skill requirements • Establishing a stable policy environment • Improving joint-venture partnership opportunities with First Nations • Investments in rural and remote infrastructure • Development of community strategies to pursue alternative energy opportunities • Development of a regional strategy to harvest opportunities for coal bed gas and offshore oil and gas • A pro-active role to “prospect” suitable energy development sites • Build local knowledge for financial, regulatory and environmental services that support the industry • Financing to support energy prospecting • Development of opportunities for aggregate export market • Industrial mineral development for export

SECTOR	CONSTRAINTS	OPPORTUNITIES	KEY STRATEGIES
Agriculture and Aquaculture Panel	<ul style="list-style-type: none"> • Restrictive regulations and policies (i.e. new federal regulations limiting meat/livestock processing) • High agriculture potential of the land base is largely unknown to outside investors • Food sector lacks the critical mass required to effectively market and grow the industry • Access to aquaculture growing sites • Poor public perception of the industry • Need to expand public support for industry • Challenging profitability and efficiency of operations • Human resources shortages • Multi-jurisdictional zoning and regulations • Access to investment and long-term financing • Business certainty (supportive political climate) • Adequate research funding • Community opposition • Need to address environment impacts and advance sustainability 	<ul style="list-style-type: none"> • Very productive and favourable agricultural and aquaculture growing season • Replacing imported inputs with regional alternatives (expand competitive niche markets and develop regionally focused marketing) <p>Opportunity to expand economic activity by:</p> <ul style="list-style-type: none"> • Increasing the profile for regional food products • Expanding agri-tourism • Developing value-added products/products/processing • Expanding vineyards • Expansion of farmers markets • New species development <p>The aquaculture sector has significant potential for:</p> <ul style="list-style-type: none"> • Sustainable wealth creation for rural and remote communities (market demand is strong) • Significant employment and wealth creation (joint-venture) potential for First Nations • Excellent opportunities for product development and innovative technologies 	<p>Support for:</p> <ul style="list-style-type: none"> • Initiatives that raise the profile of Vancouver Island food products • Direct marketing and agri-tourism activities • Value added and regional processing developments • Development of a comprehensive regional aquaculture sector development strategy addressing the key issues facing the industry: access to new sites, improving business certainty and funding for research • Expanding market development programs and marketing intelligence • Improving public awareness of aquaculture industry • Skills training • Business planning and entrepreneurial management skills



SECTOR	CONSTRAINTS	OPPORTUNITIES	KEY STRATEGIES
Olympic Legacy Opportunities	<ul style="list-style-type: none"> Absence of broad regional partnerships and cross community organization 	<ul style="list-style-type: none"> Leverage the hosting of the 2010 Olympic and Paralympic Winter Games Regional trade and investment opportunities Beijing 2008 Vancouver 2010 Commerce Centre London 2012 Olympics 	<p>Support and if necessary sponsor the development of a pro-active cross regional Trust partnership initiative to secure trade and investment opportunities associated with the Olympic Legacy initiative</p>
Tourism	<ul style="list-style-type: none"> Availability of skilled labour (aging population, unaffordable housing, growing demand) Transportation Access to the land base for recreational activities Maintaining the natural character of the region Understanding the social, economic and environmental value of tourism Financing for small business start-ups Investment in marketing Limited research 	<p>The extensive and diverse tourism amenities and outstanding natural and cultural resources provide considerable opportunity to capture new and expanding visitor interest and demand trends, including:</p> <ul style="list-style-type: none"> Adventure tourism (experiential and authentic) Wellness tourism Destination marine Marine/waterfront tourism Events and festivals tourism Agri-tourism (wine and cuisine) Authentic Aboriginal tourism Expanded accommodations New attractions Expanding tour operators Trail and corridor development 	<p>Support specific investment activities including:</p> <ul style="list-style-type: none"> Assistance developing community tourism plans Education and new product development Trail and corridor development Transportation linkages and infrastructure Improving signage Research Development of alliances and partnerships Marketing



SECTOR	CONSTRAINTS	OPPORTUNITIES	KEY STRATEGIES
Economic Development and Small Business Panel	<ul style="list-style-type: none"> • Challenge to established businesses to maintain what we have grown • Hot economy coupled with significant labour shortages • An older demographic that will require more service support from a shrinking labour supply (particularly young people) • 70% of businesses are in transition • Migration of talent and brain power • Significant market adjustments 	<ul style="list-style-type: none"> • Opportunity to revise community plans to adjust to new demographic realities • Growth in regional technology services • Small business start-ups in high technology • Opportunity to embrace growth management strategies that are strategic and sustainable 	<p>Business retention and attraction investment opportunities require support for activities that expand:</p> <ul style="list-style-type: none"> • Marketing incentives • Support for innovative technologies • Support for business succession planning • Fast tracking accreditation <p>Infrastructure opportunities include:</p> <ul style="list-style-type: none"> • Improved public transit • Energy infrastructure upgrades
Transportation	<ul style="list-style-type: none"> • Limited funding • Competition with other capital projects • Economic viability of potential projects • Absence of effective regional partnerships that has dampened interest in pursuing partnership investments • Need to develop compelling business case 	<ul style="list-style-type: none"> • Leveraging of existing provincial transportation initiatives (Transportation Partnership Program, BC Ports Strategy, Pacific Gateway Action Plan, Cycling Infrastructure Partnerships) • Improving transportation transfer points • Reorganization of the Vancouver Island rail service • Improving local and community operated airports • Port infrastructure improvements 	<p>Support for:</p> <ul style="list-style-type: none"> • Broad regional infrastructure planning and development • Developing a regional rail, port, airport infrastructure plan • Leveraging transportation (private and community owned airports) opportunities with the Pacific Gateway provincial initiative • Maximizing the multi-modal and integrated transportation opportunities (transfer points) associated with the Vancouver Island Highway • Sound business and regional support to secure new capital for infrastructure investment

