

April 25, 2017

***FUNDING FOR TECH ATTRACTION STRATEGY APPROVED FOR CAMPBELL RIVER***

COURTENAY – Campbell River will soon be developing a technology attraction strategy, thanks to funding from the Island Coastal Economic Trust.

“Building on the City’s investment in *CRA*dvantage, our open-access broadband network, this new project will help us maximize the benefits of an asset built to revitalize the economy and attract new businesses,” said Mayor Andy Adams. “We’ll use this opportunity to build the platform we need to attract a new generation of digital entrepreneurs - and remind them that they can work where they want to live.”

The Island Coastal Economic Trust will provide up to \$10,000 in matching funding to develop a comprehensive tech attraction strategy. The strategy will assess the community’s assets and current role in the tech sector and identify the tools and partnerships required to attract and develop tech related business opportunities. The project will also engage local and regional stakeholders involved in tech to assess opportunities for collaborative regional approaches.

“Campbell River has taken a proactive approach to renewing their business climate by investing in economic infrastructure, and their decision to create a municipally-owned broadband network is evidence of that forward-thinking approach,” said Phil Kent, ICET Chair. “Tech industry jobs are high-value and desirable for communities, and combining the needed infrastructure with the lifestyle and affordability of the Campbell River area adds to the opportunity to kick-start a new industrial cluster in the ICET region.”

The project is being funded through a new stream in the Island Coastal Economic Trust’s Economic Development Readiness (EDRP) program, designed to support the development of the technology sector in the region.

“We want to provide a platform for the recruitment and cultivation of technology based businesses in Campbell River for the long term,” said Rose Klukas, City of Campbell River Economic Development Officer. “We’ll be exploring the potential for creating ‘regional innovation clusters’, and identifying the opportunities for regional marketing of the assets and advantages of Campbell River as a future tech hub.”

Project work will begin in fall of 2017 with completion expected by year end.

## **About the Island Coastal Economic Trust**

Created by the Province of BC in 2006, the Island Coastal Economic Trust is celebrating its tenth year of investment in economic diversification, planning and regional revitalization.

ICET is independently governed by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials, MLAs and appointees from the Island and Coast. This exceptional team of leaders collaborate to set regional priorities and build vital multi-regional networks.

Through a community-centered decision-making process, ICET has approved \$49 million for over 160 economic infrastructure and economic development readiness projects. ICET investments have leveraged over \$270 million in investment into the region creating more than 2500 construction phase jobs and 2600 long term permanent jobs.

A full overview of ICET can be found at [www.islandcoastaltrust.ca](http://www.islandcoastaltrust.ca).

-end-

### **For further information:**

Line Robert, CEO  
Island Coastal Economic Trust  
Tel. 250-871-7797 (Ext. 227)  
[line.robert@islandcoastaltrust.ca](mailto:line.robert@islandcoastaltrust.ca)

Mayor Phil Kent, ICET Chair  
City of Duncan  
Tel. 250-709-0186  
[mayor@duncan.ca](mailto:mayor@duncan.ca)

Rose Klukas, Economic Development Officer  
City of Campbell River  
Tel: 250-286-5738  
[Rose.Klukas@CampbellRiver.ca](mailto:Rose.Klukas@CampbellRiver.ca)