



#201A - 2435 Mansfield Drive
Courtenay, British Columbia,
Canada
V9N 2M2

info@islandcoastaltrust.ca

250-871-7797

FOR IMMEDIATE RELEASE

May 29, 2014

REGIONAL PROFILE TO HELP COWICHAN ATTRACT INVESTMENT, TOURISTS

COURTENAY - The diverse communities of the Cowichan Region will soon have a new tool to aid in economic development, tourism attraction, and business development.

The 'Regional Community Profile' is a comprehensive document that details the unique features and benefits of the region. From small urban centres to bucolic farmland to resource-focused communities, the range of opportunities for live, work, and play in the Region has never before been brought together in a coordinated way.

A \$30,000 grant from the Island Coastal Economic Trust's Economic Development Readiness Program will be matched with \$30,000 from five local government partners to fund the project.

"Even though there are distinct differences between many of these individual communities, working together on a single, comprehensive regional profile will help all of them boost their local economic activities," said ICET Chair Phil Kent, Mayor of Duncan.

The Regional Community Profile is a resource that can be delivered to potential investors, providing clear and up-to-date economic and demographic information to help them decide to launch new enterprises in the region.

"We know that when an investor makes a request for info, they expect the community to be able to provide it quickly, and they expect the info to be relevant to their interests," said Geoff Millar, Economic Development Manager for the Cowichan Valley Regional District. "This profile document is the first step in attracting and retaining businesses - and the local jobs that come with them - to the Cowichan Region."

The information gathered in the Community Profile will also be a benefit to local tourism marketing organizations, and other groups looking to bring new people, business, and opportunity to the Cowichan Region.

"By working together, the region is maximizing resources and creating a consistent product for all communities," said Kent. "This collaborative approach sends positive signals to potential investors who focus more on geographic and economic region characteristics for their investments rather than arbitrary political boundaries."

About the Island Coastal Economic Trust

The Island Coastal Economic Trust is a \$50 million endowment established in 2006 by the Government of British Columbia to help diversify the economies of central and northern Vancouver Island and the Sunshine Coast.

ICET is guided by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials and MLAs and five appointees. This

exceptional team of leaders collaborates to set regional priorities and build vital multi-regional networks.

Through a community-centred decision-making process, ICET has approved \$47 million for over 100 economic infrastructure and economic development readiness projects on the Island and Sunshine Coast since implementing its grant program in 2007. ICET investments have leveraged over \$260 million in incremental funding into the region.

A full overview of ICET can be found at www.islandcoastaltrust.ca

-end-

For further information:

Mayor Phil Kent, ICET Chair
City of Duncan
Tel. 250-709-0186
mayor@duncan.ca

Line Robert, CEO
Island Coastal Economic Trust
Tel. 250-871-7797 Extension 227
line.robert@islandcoastaltrust.ca

Kathy Lachman
Cowichan Valley Regional District
Economic Development Division
Tel. 250-746-7880
klachman@cprd.bc.ca