



FOR IMMEDIATE RELEASE

October 31, 2017

WORKING SMARTER MEANS WORKING TOGETHER FOR LADYSMITH ECONOMIC DEVELOPMENT

COURTENAY – Five leading organizations with a vested interest in economic development in the Ladysmith area have received funding from the Island Coastal Economic Trust to create a single, comprehensive economic development strategy.

The groups - Economic Development Cowichan, Town of Ladysmith, Ladysmith Downtown BIA, Ladysmith Chamber of Commerce and the Stz'uminus First Nations have come together in a working partnership to create a Ladysmith Economic Development Strategy.

“Our organizations have established working relationships and we have many common areas of interest,” said Ladysmith Chamber of Commerce President Tammy Leslie. “This project will bring us all together under one banner, creating a common economic development vision and action plan, which we will then all help to implement with effective resource allocation.”

The project is receiving 50% of its funding from ICET, through the Strategic Planning stream of the Economic Development Readiness program.

“The challenge that this project overcomes is not uncommon in communities around our region,” said ICET Chair Phil Kent. “The Ladysmith region stakeholders have been collaborating for years, but this project will enable them to take those partnerships to the operational level, sharing resources and joint responsibility for implementation of the various pieces of the roadmap.”

Next steps for the project is to create a steering committee who will oversee the assessment of existing plans, priorities, and documents. The group will then engage community stakeholders in a consultation process, which will lead to the creation of the comprehensive three-year implementation strategy.

The process gets underway in November with completion anticipated in late spring 2018.

More information about the Economic Development Readiness program and other ICET funding programs is available at www.islandcoastaltrust.ca.

About the Island Coastal Economic Trust

Created by the Province of BC in 2006, the Island Coastal Economic Trust has been at the forefront of economic diversification, planning and regional revitalization for the past eleven years.

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-centred decision-making process, ICET has approved almost \$50 million in funding for over 170 economic infrastructure and economic development readiness projects. These investments have leveraged over \$270 million in new 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.

-end-

For further information:

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

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

Mark Drysdale, Executive Director
Ladysmith Chamber of Commerce
Tel. 250-245-2112
mark@ladysmithcofc.com