



FOR IMMEDIATE RELEASE

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### **MAPPING ASSETS FIRST STEP IN ECONOMIC DEVELOPMENT**

COURTENAY – The first step in building a community economic development strategy is to gain an understanding of the community’s assets and opportunities, and the Gabriola Island Chamber of Commerce is taking that step.

Working with community stakeholders, the Chamber is embarking on an Asset Mapping project to identify both the physical and human resources available on the Island. The \$33,000 project will be receiving approximately half of its funding from the Island Coastal Economic Trust.

“With a population that doubles during the summer months thanks to tourism, it’s clear that there are opportunities for economic development and job creation on Gabriola Island,” said ICET Chair Phil Kent. “Asset mapping will help the Chamber of Commerce more clearly identify and capitalize on those opportunities, whatever they may be.”

The project will include community consultations, surveys to the business community and other stakeholders, compilation and analysis of community economic data and business resources, and creation of a new website portal to house the information.

“The ultimate purpose for our project is to gather essential economic information to help us put a planning structure and resources in place to nurture our local entrepreneurs, help support our small businesses, and foster new collaborations and opportunities to make our island more economically resilient,” said Ken Gurr, President of the Gabriola Chamber of Commerce. “As a Gulf Island within the Islands Trust bio-region, environmental and cultural values rank highly in our community. This project will allow us to have a dialogue about what we have and plan for the kind of economy we want to strive toward.”

Timelines for the project anticipate a spring start, and completion by next April. The Nanaimo Economic Development Corporation will be a project partner, providing operational support as well as \$12,500 in project funding.

"The NEDC is delighted to partner with the Gabriola Chamber on this important initiative for Gabriola Island," said Sasha Angus, CEO of the Nanaimo Economic Development Corporation. "The project will play an important role in continuing to foster new economic opportunities for the community."

### **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 \$48 million for over 130 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 \$270 million in incremental funding into the region.

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

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