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ICET FUNDS INDUSTRIAL AND EMPLOYMENT LANDS STRATEGIES

COURTENAY – Two Island communities will be receiving funding from the Island Coastal Economic Trust to support the development of industrial and employment lands strategies.

Recognizing the importance of industrial and employment lands, the City of Port Alberni and the City of Campbell River will be undertaking a process to identify and inventory available industry and employment lands and to develop long term strategies which address opportunities and constraints.

“The modern investor has very high standards and expectations when it comes to identifying potential investment opportunities,” explained ICET Chair Josie Osborne. “These land inventories and strategies will enable communities to target the right type of investment for their community and will allow them to respond rapidly and accurately to investment inquiries.”

The Campbell River project will include the development of a land inventory which highlights location, benefits, challenges and cluster areas. A strategy will be developed, focused on a 20-year time frame, identifying highest and best use of land and the type of business which Campbell River should pursue.

“Implementing an effective attraction strategy requires a comprehensive inventory and understanding of available industrial and employment lands,” explained Rose Klukas, Campbell River Economic Development Officer. “Our job as economic developers is to be a resource for entrepreneurs who want to bring jobs to our region, and this project will help align opportunities with the highest and best use for our available lands.”

The Port Alberni project will address the challenges of limited amounts of available land for industrial projects. This will include developing an inventory of available lands and identifying additional properties that could potentially be rezoned to accommodate industrial, light industrial or other employment opportunities. The resulting strategy will include proactive recommendations to address constraints as well as an assessment of the opportunity for an industrial park.

“We’ve been turning away entrepreneurs who want to invest here because we haven’t been able to identify suitable industrial lands for their projects,” said Pat Deakin, Port Alberni Economic Development Manager. “As a community, we need to be in a position to leverage the opportunities at our doorstep, particularly in emerging areas such as value-added forestry manufacturing, aerospace and maritime industries and services.”

Funding for the projects is provided through the Economic Development Readiness Program, sectoral development stream. The program provides up to \$30,000 to address economic development challenges and opportunities, with funding streams that support a range of activities from basic economic development strategies, to investment attraction tools and regional marketing and collaboration initiatives. More information about the program can be found at: islandcoastaltrust.ca/economic-development-readiness.

Both projects are scheduled to begin this fall with completion slated for early 2019.

About the Island Coastal Economic Trust

Created and capitalized by the Province of BC, 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 centered decision-making process, ICET has approved more than \$50 million in funding for over 190 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.

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