

FOR IMMEDIATE RELEASE

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OCEANSIDE INITIATIVES TO LEAD REGIONAL ECONOMIC DEVELOPMENT PLANNING PROCESS

COURTENAY – The Parksville and Qualicum Beach area is on its way to creating a long-term, Regional Economic Development Strategic Plan thanks to the work of Oceanside Initiatives and financial support of \$10,000 from the Island Coastal Economic Trust.

The Oceanside Initiatives partnership includes representation from Parksville, Qualicum Beach, Nanaimo Regional District as well as School District 69 and Vancouver Island University. In the past few years the group has completed a detailed competitive analysis of the Parksville-Qualicum Beach area as well as a comprehensive strategy to attract “lifestyle entrepreneurs” to the area.

The success of these regional initiatives has led Oceanside Initiatives to the next logical step, the development of a multiyear Regional Economic Development Strategic Plan.

“From their competitive analysis to their strategy and marketing tools, Oceanside Initiatives has been committed to ensuring continued growth in the region,” said ICET Chair Phil Kent. “This next step will build on the work already completed, and set out immediate, concrete actions to attract new businesses and keep them over the longer term.”

The Strategic Planning process will include research review, needs assessment, gap analysis as well as community and stakeholder consultation. Based on the data collected and incorporating best practices, a multiyear strategic plan that addresses business attraction, retention, expansion and succession planning will be developed.

“We’ve completed the first few steps in propelling the Parksville-Qualicum Beach area forward,” said Town of Qualicum Beach Mayor, Teunis Westbroek. “This project is about the longer term: diversifying the economy; bringing in new businesses and helping those currently doing business to grow.”

This strategic planning process is expected to begin in early 2015 and be completed in early spring.

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 125 economic infrastructure and economic development readiness projects on the Island and Sunshine Coast since implementing its grant program in 2007. ICET investments have leveraged more than \$270 million in incremental funding into the region.

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

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