

FOR IMMEDIATE RELEASE

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Moving from planning to action: North Island Quick Start projects funded

COURTENAY – For the past decade, the Island Coastal Economic Trust has provided funding to economic infrastructure and economic development planning projects throughout the region. At its most recent Board meeting, ICET approved three new ‘Quick Start’ projects in Port Alice, Sayward, and on Cormorant Island.

ICET’s ‘Quick Start’ funding is the newest addition to the Economic Development Readiness Program. It provides up to \$15,000 to help communities with limited staff and resources “kick start” new economic development strategies. The funding can be used to implement easy-to-realize initiatives arising from a recent economic development strategy or to bridge the planning gap for more complex initiatives. As the name implies, the goal of the program is to quickly turn concepts into action, with deliverables often completed in a matter of weeks.

On Cormorant Island, the ‘N̓amgis First Nation and the Village of Alert Bay completed a joint, award winning, economic development strategy with support from the Economic Development Readiness Program.

This joint strategy recognizes the importance of ‘micro-entrepreneurs’. ‘N̓amgis Chief Debra Hanuse explains, “This Quick Start project will allow us to support new and existing entrepreneurs, by creating kiosks for vendors as well as enhancing the Island’s tourism potential with historic and cultural signage.”

Tourism is one of the strategies identified to diversify the economy in the Village of Port Alice, in its recently completed economic development strategy, jointly funded by the Province of BC and ICET.

“Port Alice has the natural amenities that visitors to the North Island are seeking,” explains Mayor Jan Allen of Port Alice. “A refreshed marketing presence is our first step in drawing more visitors to our community. The ‘Quick Start’ project funding will enable us to take those first steps and create some momentum by improving signage and information about recreational opportunities.”

The program also enables communities to implement planning activities required to move longer-term strategic objectives from concept to funding application.

ICET Chair Phil Kent sees this as one of the key benefits of the framework. “The Quick Start program helps communities show early results by completing tangible projects and these results can make it easier to attract other funders or investors,” says Kent.

In Sayward, the economic development strategy involves embracing the ‘working waterfront’ as a tourism element. The ‘Quick Start’ funding will be used to prepare a business case and project plan that will support access to the capital funding required to implement the strategy.

“For the Village of Sayward, this is a natural progression from the Economic Development Strategy we completed in 2014,” said Mayor John McDonald. “That ICET funded strategy has helped us attract important new investors to our waterfront, complete additional harbour industry productivity planning, and now will enable us to create a unique tourism draw.”

About the Island Coastal Economic Trust

Created by the Province of BC in 2006, the Island Coastal Economic Trust is celebrating its tenth year of investment in economic diversification, planning and regional revitalization.

ICET is independently governed by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials and MLAs and five appointees from the Island and Coast. 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 \$49 million for over 160 economic infrastructure and economic development readiness projects. ICET investments have leveraged over \$270 million in 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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