

ISLAND COMMUNITIES ACCESS ICET FUNDS TO JUMP START NEW STRATEGIES

COURTENAY – The Island Coastal Economic Trust is supporting three Island communities with funding to implement recently completed strategies. Ucluelet, Gabriola Island, and Cowichan Lake Region will receive a total of \$27,000 in financial support for their projects.

The “Quick Start” stream of the Economic Development Readiness Program can provide up to \$15,000 to help communities with limited resources “jump start” new economic development strategies. The funding can be used to implement easy-to-realize projects or to bridge the planning gap for more complex initiatives. As the name implies, the goal of the program stream is to move plans to action, as quickly as possible.

The District of Ucluelet’s Economic Development Strategy, updated in 2017, identified significant opportunities to support existing business growth and retention. ICET funding of \$12,000 will be used to support the Ucluelet Chamber of Commerce with the development of the year-long Ucluelet Business and Employment Retention and Expansion (UBERE) program.

Retaining and expanding the businesses we have is the best option for Ucluelet,” explained Dian McCreary, President of the Ucluelet Chamber of Commerce. “Existing businesses already have a firm stake in our community, they have employees, they have roots, and we want to help them grow. The UBERE program will provide the resources we need to build out our capacity to support that growth over the longer term.”

In the Cowichan Lake Region, the ICET Quick Start funding allocation of \$10,000 will support the development of action-focused plans to grow the region’s tourism sector and amenities. The process will be led by Community Futures Cowichan in partnership with Economic Development Cowichan and other community and First Nations stakeholders.

“The region’s tourism potential has grown exponentially in the past few years, thanks to the thousands of visitors attracted to the newly built Laketown Ranch outdoor entertainment venue and the Pacific Marine Circle Route,” explained Cathy Robertson, General Manager of Community Futures Cowichan. “This increased visibility has created a unique opportunity to leverage our natural assets into new tourism amenities which will help keep these short-term visitors in the region longer, and entice them to return.”

On Gabriola Island, recent changes in regional economic development services led the community to create its own Economic Development Strategy early this year. With that plan now complete, the \$5,000 in Quick Start funding will enable the Chamber of Commerce to move into the next phase of work, with the development of the organizational structure and human resources required to action the plan.

“Early successes and tangible deliverables are essential to build the momentum required to fully implement economic development strategies,” said ICET Chair Phil Kent. “When stakeholders see plans quickly coming to life, that energy leads to increased community engagement and partnerships, the first step in community-based revitalization.”

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 almost \$50 million in funding for over 180 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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