

LATEST SMALL CAPITAL RESTART PROJECTS INCLUDE TECHNOLOGY AND SMALL BUSINESS SOLUTIONS

The Cowichan Valley, the Vancouver Island Economic Summit and Sechelt successful fund recipients

COURTENAY, 16 July 2020 – The Cowichan Station Area Association, the Vancouver Island Economic Alliance and the Sechelt Downtown Business Association are the three latest organizations to receive funding through the Island Coastal Economic Trust (ICET)'s *Small Capital Restart Funding Stream*.

The new program, launched in early June, supports innovative projects addressing COVID-related business restart and sustainability opportunities. Funds of up to \$15,000 are available for initiatives that provide timely solutions to current health and safety related operational restrictions and business closures.

The Cowichan Station Area Association (CSAA) project, *HUB Resiliency Through Technology*, will provide advanced audio-visual technological solutions to the HUB community centre. The HUB caters to a wide cross-section of users and this project will offer a range of community benefits and back-to-work initiatives. New equipment and software will enable “plug and play” live-streaming, video conferencing, Podcasting and recording capability for any individual, business, local group or organizational meetings. The project will also provide alternative business restart opportunities for local musicians, fitness, movement, music and art instructors, community and fundraising events, currently limited by health and safety regulations.

“Encouraging technology and innovation leadership in our communities is a top priority for us and a key way forward for the region,” says ICET Board Chair Josie Osborne. “The *HUB Resiliency Through Technology* project aligns perfectly with new trends we’re seeing in the development of hybrid revenue streams that offer larger and longer-lasting community benefits.”

The Vancouver Island Economic Alliance’s (VIEA) project, *Pivoting to a Virtual Format*, will receive funding to purchase the required technology to support the transition to a virtual Vancouver Island Economic Summit. For 14 years, the event has been widely recognized as one of the region’s top forums where public and private decisionmakers, across various sectors, learn about economic trends, share stories, problem solve and uncover business opportunities. The reinvention of the VIEA conference to a digital format will also support hybrid in-person and digital attendance, once current large gathering restrictions are lifted.

In Downtown Sechelt, the *On-Street Patio* program will provide additional outdoor public seating for restaurant goers and shoppers to encourage increased patronage at surrounding businesses experiencing COVID related limitations. Project support includes the design, installation and maintenance of two on-street patios, including planters and umbrellas. The patios may also serve to host small events, such as performances by local musicians, fostering greater vitality and traffic in the downtown area.



Building a diverse and sustainable economy.

All three projects are set to get underway in the coming days.

For more information about the Small Capital Restart Funding, please see our guidelines and application form: www.islandcoastaltrust.ca/program-guidelines

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About the Island Coastal Economic Trust

Created and capitalized by the Province of BC in 2006, the Island Coastal Economic Trust (ICET) mission is to create a more diverse and globally competitive Island and Coastal economy. In partnership with local and regional government, non-profits and indigenous communities, ICET serves nearly half a million residents. Funding and support for economic infrastructure and other economic diversification initiatives is delivered through a unique community centered decision-making process. Since inception, ICET has approved more than \$52 million in funding for over 200 initiatives. These investments have leveraged over \$270 million in new investment into the region creating more than 2500 construction phase jobs and 2650 long term permanent jobs. To learn more, visit www.islandcoastaltrust.ca

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