



INVESTMENT READINESS FUNDING INDUSTRIAL AND EMPLOYMENT LANDS STRATEGIES

Modern investors are no longer constrained by geography, and globalization means that the competition for business and industrial investment is stronger than ever.

To capture the savvy investor’s attention, communities need to utilize a range of tools that provide detailed information, and they need to be ready with quick responses to inquiries.

The first step for many communities is to develop a clear picture of their assets, values, and opportunities. From there, plans for strategic development of industrial and employment lands, keyed to community aspirations and market needs, can be rolled out.

The Economic Development Readiness Program supports investment readiness through its Investment Attraction Tools funding stream. In recent years, a number of communities have optimized

their investment response capacity through strategic land plans.

In the Cowichan Valley, consultations had identified lands ripe for industrial development, however only a small percentage were properly zoned or being fully utilized.

Based on that research, a **region-wide strategy and inventory** was undertaken to enhance, augment and promote industrial land development. The project engaged with current industrial land owners, examined employment trends and determined sector development opportunities that will fuel job growth in the Cowichan Valley.

“Our relative cost advantage has gained attention from more urban, neighbouring regions, creating opportunities to attract new-to-the-valley industries”, stated Amy Melmock, Manager of Economic

Development Cowichan. “With only a small percentage of land designated as industrial, the need to manage, develop and expand must be a priority if we want to diversify and attract emerging sectors such as tech, aquaculture, value-added forestry manufacturing and specialty food processing.”

With its regional scope, and formation of an Industry Advisory Panel, the strategy has been conducive to building stronger relationships between Indigenous communities, local government, industry players and landowners in the region.

The land use strategy dovetails with other ICET supported regional planning initiatives, including the Cowichan Tech Strategy and the Climate Resilience Agri-Plan, while making several recommendations in areas such as food processing.

Similar employment and industrial land use strategies are currently under development in **Campbell River** and Port Alberni. With different opportunities and challenges, both communities are taking a deep dive to determine highest and best use for investment in available lands.

“We are receiving more and more calls from businesses looking to expand or establish a presence in the city,” said Rose Klukas, Economic Development Officer for the City of Campbell River. “In order to accurately respond to inquiries, we need a complete picture of available land.”

With a strong supply of employment lands, and recent enhancements to the airport, Campbell River recognized it could benefit from a stronger approach to investment readiness.

“Now we can determine the type of development we want to have,” explained Klukas. “From opportunities in agriculture, the industrial sector or building our tech ecosystem, strategic development of lands can be the catalyst.”

In Port Alberni, recent initiatives in secondary-wood processing, aerospace and clean technology have attracted the attention of several new firms to the region, but an adequate supply of serviced, accessible land is needed to meet market demand.

“Despite common misconceptions, land for industrial development in the Alberni Valley has become increasingly scarce,” explained Pat Deakin, Economic Development Officer for the City of Port Alberni. “We have been turning away

potential investors and need a strategy to leverage the opportunities at our doorstep.”

The completed **Port Alberni Land Use Strategy** will include a shortlist of properties that can be easily rezoned, and a plan to improve industrial and employment land availability. High-level feasibility for an industrial park is also being considered.

“We are talking to a broad set of stakeholders, both on the supply side and the demand side. We are gaining a better sense of the types of businesses looking toward Port Alberni, and much of this information will feed into our investment attraction activities,” concludes Deakin.



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- AMY MELMOCK
Manager, Economic Development Cowichan