

***VISION FOR COMMUNITY-LED COMMERCIAL SPACE ON CORTES ISLAND GAINING MOMENTUM***

*Development of Cortes Commons plan will support small business and community development*

COURTENAY, 23 February 2021 – A new project designed to assess and develop a strategy for use of 2.6 acres of land within the heart of Cortes Island will soon get underway with support from the Island Coastal Economic Trust’s (ICET) Quick Start funding program.

Cortes Island has long had a shortage of commercial space and community gathering spaces, resulting in business closures and lack of start-up opportunities. A recently completed Local Economic Plan has documented the opportunity for the development of community-owned commercial space as a way to build a community of stable and supported local businesses.

The project is led by the Cortes Community Economic Development Association (CCEDA), a local non-profit, mandated as stewards of a property at Mansons Landing. The vision is to develop the publicly owned property to support commercial ventures, food security and community gathering uses, and to do so in a financially sustainable manner within a social enterprise model. The first phase will include community engagement to refine demand and opportunity. The second phase will be to translate the community vision and commercial opportunity into a feasible concept design and related operational planning documents.

“Strong community economic development recognizes the critical role of a community-led initiative that supports the growth of diverse, sustainable livelihoods and enterprises,” says ICET Board Chair Aaron Stone. “This Quick Start project is helping Cortes Island prioritize its community’s well-being by refining how this property can support sustainable business, economic and community development opportunities.”

The CCEDA galvanized significant community engagement and support over the past two years, including with the Klahoose First Nations, the Community Foundation and several other non-profit organizations, to ensure the entire planning process puts the community at its centre.

“We are thrilled about the community coming together to make this happen,” says CCEDA President Colin Funk. “Our vision for this land is to create a collaborative and supportive environment that contributes to small business development. We want to do this in a financially sustainable manner, using a social enterprise model.”

The project is expected to begin shortly.

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Building a diverse and sustainable economy.

#### **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 over 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 \$54 million in funding for over 240 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: <https://www.islandcoastaltrust.ca>

#### **About the Quick Start funding stream:**

ICET's Quick Start funding stream enables communities with limited staff and financial resources to “kickstart” their new strategies and turn concepts into action with projects that can be completed within a short timeframe. Funding up to \$15,000 may be used for small scale projects or to support the development of materials or plans required to access funding for larger scale initiatives. To learn more, visit: <http://www.islandcoastaltrust.ca/program-overview>

#### **For further information:**

Amanda Fortier, Communications Officer  
Island Coastal Economic Trust  
Tel. 250-871-7797 (Ext. 232)  
[amanda.fortier@islandcoastaltrust.ca](mailto:amanda.fortier@islandcoastaltrust.ca)

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