

FOR IMMEDIATE RELEASE

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Mayors, Chiefs, Councils, Private Sector Gather to Explore Prosperity Partnership

On Saturday November 7th from 9:00am-12:00pm at Camosun College Interurban Campus, mayors, First Nations chiefs, councils and members of the private sector will gather to explore a potential partnership to drive economic development in the region. The proposed partnership is between municipalities, interested First Nations, post-secondary institutions and private sector businesses. The aim is to move to action on creating long-term prosperity and well being for residents across the region.

"I recently attended a session at the Federation of Canadian Municipalities on economic development," said View Royal Mayor David Screech. "It made me aware of how much other regions are investing in economic development and, in contrast, how little we are investing in the capital region. It is time that we collectively promoted our region in a united manner that will result in increased prosperity, jobs, and growth for the entire area."

Greater Victoria has dropped from 4th place nationally in 2008 in GDP growth to 27th place in 2013. Since January, regional mayors have been discussing local efforts at economic development. In addition to focusing on local efforts we thought we could pool our efforts and work together. The proposal to be discussed involves forming an organization funded and governed by all municipalities, interested post-secondary institutions, First Nations as well as the private sector.

"Collectively, we have an opportunity to develop a world-class economic development organization at a reasonable cost," said Mayor Price of Sidney. "This will bring renewed energy to the entire region's business climate and is especially critical for smaller municipalities like Sidney that would not be able to fund a similar stand-alone organization like this."

The aim of the new organization is to undertake a five-year pilot project to:

- increase the number of new jobs in targeted sectors
- increase median household incomes
- sustain and leverage federal funding eg Western Economic Diversification and other sources of investment for major economic development projects, with a proposed target of \$9 million over five years (up from a current \$900,000).

The new organization will complement economic development efforts currently being undertaken by individual municipalities. It will enable municipalities to build on local strengths and put them to use for both local and regional benefit.

"Municipal governments need to eliminate red tape and lengthy bureaucratic timelines and treat

businesses as partners in local economic development,” said Mayor Stew Young of Langford. “The proposed new regional Economic Development organization will work towards making the experience of doing business in this region something that is positive, which in turn should lead to job creation, more economic opportunities and a higher standard of living for our residents.”

Next steps include each council considering the proposal, determining First Nations interest, continuing to secure private sector funders, and incorporating a new non-profit corporation. The aim is to launch the new organization in April 2016.