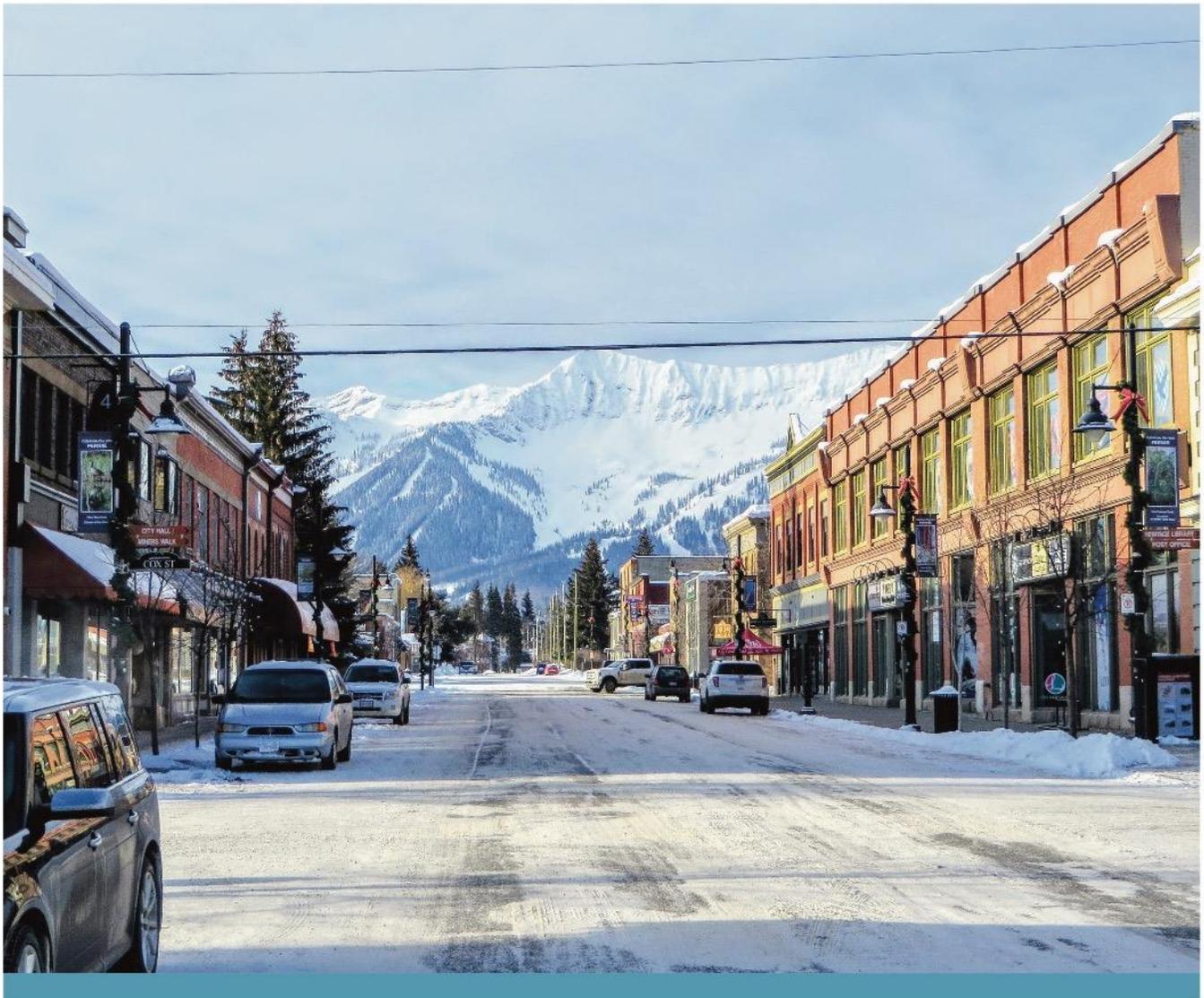


2020 INVESTMENT READINESS ASSESSMENT

Elk Valley Corridor



CONTENTS

- Acknowledgements 2
- Introduction 3
- Project Background 3
- Approach 3
- Notes to Reader 4
- Corridor Overview 4
- Assessment Results 6
- Investment Preparedness in the Elk Valley..... 6
 - Economic Development Contacts..... 6
 - Economic Plans and Target Sectors 6
 - Community- and Corridor-level Data and Profiles 7
 - Navigating Municipal Development and Business Regulations 9
 - Engaging Outside Partners and Support..... 10
 - Perspectives on COVID and Investment Preparedness 11
- Promoting the Elk Valley as a Place to Invest 12
 - Investment Attraction Plan..... 12
 - Promotional Materials 12
 - Promotional Opportunities..... 14
 - Tourist and Resident Attraction 15
 - Perspectives on COVID and Investment Promotion..... 15
- Attracting Businesses and Investors from Outside the Corridor 16
 - Following up after Initial Contact 16
 - Perspectives on COVID and Investment Attraction..... 17
- Supporting Home-grown Businesses in the Corridor 17
 - Support for Local Business Prior to COVID 17
 - Perspectives on COVID and Supporting Home-grown Businesses 19
 - Support 19
 - Growth & Potential..... 19
 - Barriers to Retention & Expansion 19
- Providing Infrastructure for Businesses and Investment..... 20
 - Community Infrastructure & Quality of Life..... 20
- Summary of Opportunities..... 23
- Provincial Investment Readiness Resources..... 25
- References..... 26

ACKNOWLEDGEMENTS

The preparation of this report was carried out with assistance from the Province of British Columbia's Rural Dividend Fund with additional funding from Columbia Basin Trust and the Regional District of East Kootenay. The project was led by the Columbia Basin Rural Development Institute with contributions from local governments, local Chambers of Commerce, business owners, and economic development professionals.

We acknowledge the following individuals for their contributions to this report:

Columbia Basin Rural Development Institute

- Ingrid Liepa
- Tara Howse
- Blake Glassford
- Lauren Rethoret

Regional District of East Kootenay

- Susan Clovechok
- Don McCormick
- Shawn Tomlin

With many thanks to the others who contributed their time and expertise to help us conduct this report, including Gerri Brightwell, Sean Campbell, Stephanie Cepeda, and our group of interviewees.

INTRODUCTION

“Communities that are successful in attracting new investment tend to be those that have created a strong foundation for business growth and investment – in other words, they have become “investment ready”.”¹

PROJECT BACKGROUND

This report was conducted as part of the *Local Government Economic Development Research and Capacity Building program*, a regional-scale economic development initiative focused on business attraction, land development, and economic resilience for the Kootenay and Boundary regions. Funded by the Province of BC’s Rural Dividend Fund in 2019, a total of \$500,000 from the Province of BC was matched with \$250,000 from Columbia Basin Trust and the Regional Districts of East Kootenay (RDEK), Central Kootenay (RDCK), Kootenay Boundary (RDKB), and the Town of Golden.

The program included direct research to support local government economic development decision-making. The RDEK’s identified priorities for direct research were the completion of corridor-level investment readiness assessments for the Elk Valley, Columbia Valley and Kimberley-Cranbrook corridors, and preparation of an employment lands inventory for the region. This report provides an overview of investment readiness and stakeholder perceptions of investment readiness for the Elk Valley, highlighting opportunities for the Elk Valley to increase investment readiness.

This report provides an overview of investment readiness and stakeholder perceptions of investment readiness for the Elk Valley, highlighting opportunities and resources for the corridor to increase its investment readiness.

APPROACH

The RDI’s project team consulted with provincial staff, reviewed existing investment readiness assessment tools from both British Columbia² and Alberta³, and then chose to adapt a new provincial investment readiness tool-in-development⁴, that relies on an interview-based approach to gathering data. During the process of adapting the province’s tool, the following factors were considered:

- expanding the community-focus of existing tools to address investment readiness at the corridor level
- cross-referencing of existing provincial toolkits to ensure a comprehensive approach;
- consulting with regional economic development practitioners on questions to inform reflection on investment readiness priorities during a global pandemic,

The final research framework, questionnaire and accompanying documents were subject to formal review by the Research Ethics Committee at Selkirk College.

Eight Elk Valley respondents were identified by municipal representatives on the Elk Valley Economic Initiatives (EVEI) steering committee and the EVEI coordinator. Interviews were conducted with local government staff from each community, Chamber of Commerce managers, and two business sector representatives - one from Fernie and one from Elkford. Sparwood did not identify a business sector representative.

The interview framework consisted of 79 questions covering five core areas of investment readiness. Interviews were conducted via Zoom between June 5 and June 30, 2020. Most questions consisted of simple yes/no/don’t know answer options, with respondents invited to provide comments and insights as they saw fit. There were several open-ended questions to solicit broader perspectives on investment readiness in the current COVID-19 landscape. Interviews averaged about 75 minutes long. When possible, interview results were corroborated with other data sources that are readily available to potential investors (e.g., municipal websites).

To obtain a regional economic development and investment readiness perspective, the project team also conducted open-ended interviews with two economic development practitioners operating at a regional scale in the RDEK.

NOTES TO READER

Readers are urged to take note of the following caveats on this report:

- The provincial investment readiness assessment tools that informed this assessment were developed for a community level as opposed to corridor-level inquiry. If this research were to be conducted again, more significant inquiry about corridor-level organization and governance for economic development and investment readiness would be appropriate.
- Provincial investment readiness assessment tools tend to be “one-size-fits-all” for communities across BC, regardless of size. They may be seen as somewhat biased to larger urban centres as opposed to rural communities and regions. At the same time, they provide a valuable reference framework for communities and corridors to address investment readiness according to their unique needs, strengths, and opportunities.
- First Nations representatives were not interviewed; therefore, this research does not provide a comprehensive perspective on corridor-level investment readiness.
- The majority of the data in this report represents the opinions of interviewees. Interviews were conducted with a relatively small cohort of respondents. Results may not capture the full spectrum of opinions or facts related to a given subject.
- Opportunities for action have been identified based on interview responses and proven investment readiness strategies and tactics. They have not been prioritized.

CORRIDOR OVERVIEW

The Elk Valley corridor, located in the eastern-most area of the East Kootenay, has three incorporated communities: Elkford, Fernie, and Sparwood. With a combined regional population of 15,526, the Elk Valley’s two leading economic sectors are metallurgical coal extraction and adventure tourism, followed by forestry.⁵

Founded in 1971, the District of Elkford is the youngest and most remote community in the East Kootenay.⁶ It has a population of 2,499 with the majority of its workforce (53%) involved in mining, quarrying, and oil and gas extraction⁷. Teck is the major employer in the area with its Fording River and Greenhill metallurgical coal mines. Situated near Highway 3, tourism in Elkford is seeing some growth as a result of amenities such as an Aquatic Centre, Wapiti Ski Hill, Mountain Meadows Golf Course, Elk Valley Conference centre, and nearby Elk Lakes Provincial Park.⁸

The District of Sparwood has a population of 3,784 and experienced a population increase of 117 from 2011 to 2016.⁹ Similar to Elkford, Sparwood’s main industry is metallurgical coal mining, employing 34% of its workforce and supporting most other businesses in the district.¹⁰ The District of Sparwood is also looking to expand its tourism sector by leveraging its natural assets and tourist attractions. A 2015 business expansion and retention (BRE) report identified Sparwood’s leading opportunities in resident retention, facilitating local business growth and succession planning, and increasing economic diversity.¹¹

The City of Fernie is the Elk Valley’s largest population centre at 5,249, and it is among the fastest growing towns of its size in BC. Fernie is the adventure tourism center of the Elk Valley due in part to its large trail network and an array of natural assets, including its primary draw, the Fernie Alpine Resort. A 2016 BRE report indicated that Fernie’s leading opportunities are in workforce retention and succession planning, developing supports for small/medium sized businesses, and continued support for tourism.¹²

The Elk Valley Economic Initiative (EVEI), represented by members from the Districts of Elkford and Sparwood, the City of Fernie, Tobacco Plains Indian Band, all three local Chambers of Commerce, the BC Ministry of Jobs, Tourism and Skills Training, Community Futures East Kootenay, Columbia Basin Trust and Teck, was created to facilitate economic development cooperation across the Elk Valley corridor.¹³ As outlined on EVEI’s website,

The purpose of the Initiative is to collaboratively pursue regional economic development projects and initiatives in the Elk Valley striving to expand opportunities for existing businesses, attract new ones and

diversify the types of businesses. In addition, we aim to increase the number of permanent, full-time residents who spend their money locally thereby contributing to the region's sustainability.

The Elk Valley Economic Initiative will champion, support and articulate opportunities for projects and initiatives while creating a network and increasing communications among individuals and organizations involved in economic development.

EVEI is guided by Terms of Reference prepared and adopted in 2015 and operates on the basis of consensus decision-making.¹⁴

ASSESSMENT RESULTS

Corridors and communities need to be ready when the right kinds of investment opportunities come knocking. Investment-ready communities are well-prepared to act on investment opportunities, and have created the conditions that support business growth, innovation, investment and success. Lands, development processes, administrative systems and communications materials convey a positive business climate and create clear expectations for businesses and residents.¹⁵

INVESTMENT PREPAREDNESS IN THE ELK VALLEY

The investment readiness activities addressed in this section provide insights on the current community- and corridor-level groundwork and foundations for investment capacity and strategy in the Elk Valley corridor. Areas of focus for assessing investment preparedness include the presence of clear contacts for economic development inquiries, updated economic strategies or plans, identification of priority sectors for investment attraction and retention, up-to-date community profiles and data, easy-to-navigate regulatory frameworks, and connections with outside partners and programs that can help fund or guide corridor level investment attraction efforts.

Economic Development Contacts

RATIONALE

A foundational component of investment preparedness is having a designated and knowledgeable point of contact to respond to investor inquiries and facilitate access to information about local investment opportunities.¹⁶

FINDINGS

All three Elk Valley communities have designated contacts for economic development inquiries, but this is not necessarily widely understood or known within the local community. Furthermore, due to the small size and capacity of Elk Valley communities, these contacts are all wearing multiple “hats”, combining this function with other roles (e.g., planning and development or managing the local Chamber of Commerce). All communities have a designated contact for planning and development inquiries. None of the communities have an active economic development committee or advisory group at this time.

The EVEI is a corridor-level group with a goal of facilitating investment attraction and economic development in the Elk Valley. When asked about the presence of a designated contact for economic development inquiries at the corridor level, several respondents described the current situation as “murky” and “unofficial”, indicating that the EVEI coordinator provides a de facto, unofficial corridor-level entry point, but is not well supported to provide information to prospective investors.

The EVEI is viewed as a useful forum for community economic development contacts to connect, exchange information and collaborate as needed on corridor level activities; however, respondents expressed mixed views on whether community and corridor-level economic development contacts work together effectively.

OPPORTUNITIES

- Increase awareness of designated contacts for local economic development inquiries within and between Elk Valley communities.
- Assess need to formalize the role of the EVEI coordinator in responding to corridor-level economic development inquiries

Economic Plans and Target Sectors

RATIONALE

Local governments are key in leading or supporting the creation of an economic development strategy, whether at the community or corridor level. An economic development plan helps articulate a community’s economic vision

and take control of its economic future. It can help bring together community residents with private and public sectors, choose economic development goals and outline how to accomplish those goals.¹⁷ In the absence of an updated economic development plan or strategy that identifies target sectors, there is a greater likelihood of local and corridor-level economic development activities being conducted inconsistently or sporadically.

FINDINGS

Elk Valley communities do not have active economic development plans (i.e., completed or updated in the last five years); however, Elkford indicated that it is currently working on a plan.

At a corridor level, the EVEI conducted strategic planning in 2014 from which it identified strategic priorities for 2014-2015. Strategic planning was subsequently updated in 2018. One identified priority was completion of an accessible employment lands inventory, as target lands and zones for business and industrial development have not yet been identified or consolidated at a corridor level.

OPPORTUNITIES

- A clear theme from the interviews is a significant opportunity for all three communities and the corridor to be more targeted in identifying business sectors that they wish to attract and retain and doing the groundwork of gathering information about these sectors and industries to facilitate investment preparedness efforts. It will also be valuable to address diversification to increase resilience to both short-term shocks and longer-term challenges like climate change. The EVEI prepared an Elk Valley investment profile in 2019 that touches lightly on sectors and industries that each community wishes to attract, but it has not been published.
- Elk Valley communities have an opportunity to build stronger ties between corridor- and community-level economic development goals/priorities and their respective communities by engaging key community and business stakeholders in economic development conversations and clearly communicating economic development goals and priorities to their community.
- Continue building and supporting relationships, reconciliation and collaboration with Tobacco Plains and the Ktunaxa Nation as a cornerstone of economic development in the corridor
- As EVEI evolves and looks to the future, review and assess governance models that could help support its development. Models to consider include the [Nelson and Area Economic Development Partnership](#), [Lower Columbia Initiatives Corporation](#), [Columbia Valley Community Economic Development Commission](#), and the [Central Okanagan Economic Development Commission](#) (Invest Kelowna). A summary of models for regional economic collaboration was provided by Gerri Brightwell and emailed to respondents with this draft report.
- Continue practice of regular review, updating EVEI strategic plan and priorities.

Community- and Corridor-level Data and Profiles

RATIONALE

Communities that can present themselves in the best possible manner by having accurate and up-to-date information at their fingertips and respond quickly with the relevant data (e.g. available lands, taxes and incentives, and demographic data) will hold an advantage.¹⁸

FINDINGS

Respondents were asked which of the following types of community data were up to date and readily available at a community and a corridor level:

Data type	Community-level	Corridor-level	Comments
Inventory of available land that includes details of sites that meet site selector needs	Yes: 62.5% No: 37.5%	Yes: 62.5% No: 37.5%	<ul style="list-style-type: none"> • Fernie has completed a lands inventory.

Data type	Community-level	Corridor-level	Comments
			<ul style="list-style-type: none"> RDI is completing an RDEK lands inventory that will be available in September 2020.
Details of taxes, tax credit or exemption programs designed for investment attraction	Yes: 75% No: 25%	Not applicable	<ul style="list-style-type: none"> Information is available from each community on request. Elkford has some data on its website.¹⁹
Local demographics and data	Yes: 75% No: 25%	Yes: 87.5% No: 12.5%	<ul style="list-style-type: none"> Communities rely on the most recent Census data (2016). Up-to-date data are not readily available on Elkford, Sparwood or Fernie’s websites and existing data requires searching. The EVEI’s unpublished investment profile contains high level demographic information
Tourism data including visitor counts, sources and tourism activities	Yes: 75% No: 25%	Yes: 37.5% No: 50% Don’t know: 12.5%	<ul style="list-style-type: none"> Each community has some data but this has not been aggregated at the corridor level. As a designated Resort Municipality, Fernie collects a range of tourism data that may also provide some corridor-level insights. Elkford and Sparwood have visitor centre data.

When asked about working with real estate agencies and local governments to stay up to date with what’s available in terms of lands and investment opportunities, responses were as follows:

- This is happening at a community level: Yes –50%, No – 50%
- This is happening at a corridor level: Yes – 12.5%, No – 62.5%, Don’t know – 25%

Notably, Elkford’s Chamber of Commerce maintains contact with local realtors on what’s available and local business opportunities. The City of Fernie was seen as proactive in working with developers and potentially with realtors as well.

OPPORTUNITIES

- Provide investors with easy online access to a land inventory, demographics, and investment locations for the Elk Valley. The RDEK Employment Lands Inventory²⁰ can “feature” investment lands identified by municipalities and may be linked to or embedded on existing municipal websites.
- Develop a corridor-level employment lands strategy to guide and facilitate development of vacant and underutilized lands in the Elk Valley. The Employment Lands Report prepared for the Regional District of North Okanagan in 2016 may be a useful resource.²¹

- Increase visibility and accessibility of information about taxes, incentives, and the costs of doing business on local government economic development webpages and add this information to a corridor-level website in the event that one is created. See [Canal Flats](#) and [Lower Columbia Investment Corporation](#) websites for a community and a corridor-level example.
- Community- and corridor-level data and profiles, including community profiles on BritishColumbia.ca – the province’s outward facing investment attraction website - should be updated on a regular cycle, be easy to find and accessed digitally. Community profiles for all Kootenay and Boundary incorporated communities and electoral areas are available at <http://cbrdi.ca/communities>.
- Given the importance of tourism as an economic sector in the corridor, aggregate tourism data collected by visitor centres and Fernie’s Destination Management Organization (DMO) to provide a corridor-wide perspective on visitors and visitation, identifying any key gaps/deficits in available tourism data at the corridor-level. Use this to inform tourism, resident and investment attraction programs.
- Seek opportunities to strengthen relationships with local real estate agents with a goal of creating a more current and complete picture of local land, building and business opportunities in the corridor.

Navigating Municipal Development and Business Regulations

RATIONALE

Communities with clear, streamlined development approval processes help minimize risk for developers, convey clear expectations for developers and residents alike, and communicate that they are “open for business”.²²

FINDINGS

Municipal, Chamber, and business sector respondents from all three communities indicated that there are opportunities to update and streamline their regulatory frameworks for business and development to facilitate investment. Both Sparwood and Fernie provide information and links to their respective planning and development policies and application processes for permits, licences, etc. Elkford is in process of revamping its website so that it will include this type of information. Information on how long it takes for a typical planning application or proposal to be approved is available only by contacting municipal planning staff.

At a corridor level, information for prospective investors about municipal regulatory frameworks is not available and must be obtained from each community. It was noted that all three communities have both unique and overlapping visions and goals, and that each has its own distinct set of policies, processes, and regulations. Elkford and Sparwood are in many ways shaped and influenced by their close ties to the mining/resource sector, whereas Fernie has a strong focus on tourism, recreation and culture. This difference in orientation can act as a limiting factor on efforts to build more cohesion.

When asked whether the current array of municipal regulatory frameworks created challenges for economic development efforts at a corridor level, the following quotes encapsulate the main perspectives that were shared:

“Due to a lack of communications between the three districts, information is not readily available to provide to investors.”

“Each are running very differently, and this shows a need for more collaboration and EVEI strategic planning to provide a single point of contact to be a connector for each (community).”

“There is a difference in community visions, i.e. a cultural difference. This informs the conversation at all times and can defer at times to real hostility at a business and political level.”

“The capacity to develop a common strategy, identify gaps and address them is lacking.”

Several respondents observed that the communities are competitive with one another despite also recognizing the need for and value of working together. The upshot is that investors looking for a specific project in one community would not necessarily be directed to another Elk Valley community.

Research on regions and communities that are struggling to attract investment and grow/retain businesses shows they are usually working in silos and are often at odds with neighbouring communities.²³

OPPORTUNITIES

- Provide a “top-view” regulatory roadmap for investing and doing business in the Elk Valley and incorporate this into an investment attraction document such as *Doing it Different*.²⁴
- Municipal, Chamber, and business sector respondents from all three communities indicated that there are opportunities to streamline municipal regulatory and approvals processes to reduce uncertainty, increase transparency, and facilitate economic development in alignment with identified community and corridor priorities. For reference, the City of Cranbrook recently published a [developer’s guide](#).²⁵
- Continue to seek opportunities to collaborate effectively develop and cohesive presence as a corridor that is “open for business” while acknowledging and respecting the differences in municipal visions, goals and regulatory frameworks.

Engaging Outside Partners and Support

RATIONALE

BC’s rural communities, corridors, and regions have access to outside partners that can help support and inform their economic development and investment readiness efforts.

FINDINGS

The majority of respondents felt that the Elk Valley has good connections with outside partners and programs that can help fund and/or guide corridor-level investment attraction efforts. The following resources and contacts were identified:

- Columbia Basin Trust
- Gerri Brightwell - Ministry of Forests, Lands and Wildlife Operations (FLNRO)
- BC Ministry of Jobs, Trades and Training
- Community Futures East Kootenay
- Destination BC
- Kootenay Rockies Tourism
- Imagine Kootenay (Note: Elk Valley ended its subscription in 2020)
- Fortis, Telus, and Shaw were mentioned as actively upgrading projects and high-speed internet in the region and seen as “outside partners” on investment readiness in this instance.

In respect to COVID-related economic recovery efforts, Elkford and Sparwood experienced much less COVID-related disruption than Fernie because mining operations were minimally affected in comparison to the tourism, hospitality, and personal services sector that comprises a significant component of that economy. Nonetheless, the majority of respondents felt that there have been good connections with outside partners and programs to assist in Elk Valley efforts. The following resources and contacts were noted:

- Province of BC
- Regional District of East Kootenay, including the Regional Emergency Operations Center and the Business Recovery Committee (which was noted as including the communities of Cranbrook and Canal Flats)
- Provincial and federal Chambers of Commerce
- Provincial Resort Municipalities Network
- Teck’s Community Response Fund for COVID-19 relief
- Canadian Red Cross funding for non-profits
- Community Foundations of Canada
- United Way

OPPORTUNITIES

- Continue to engage, maintain and sustain effective relationships with outside economic development partners.

Perspectives on COVID-19 and Investment Preparedness

COVID-19 has had a significant and dramatic impact on economies around the world. Respondents were asked the following open-ended questions about the impact of COVID-19 on corridor-level investment preparedness:

- What are primary needs/opportunities during this time of COVID-19 to increase investment preparedness in this corridor?
- What are this corridor's key economic development assets/strengths in relation to current COVID-19 economic recovery efforts?
- Has COVID-19 illuminated anything new in terms of investment preparedness needs, gaps or opportunities?

Elkford's local economy has been mostly resilient through the pandemic because its main sector, coal mining, was not significantly impacted by pandemic restrictions. This enabled most local non-mining businesses dependent on a steady stream of mining income in the community to negotiate the time of pandemic restrictions. At the same time, the pandemic brought pre-existing concerns to the forefront, highlighting the District's reliance on mining and a desire to diversify the local economy. There is renewed appreciation of the need to showcase investment opportunities, where to live, and other community amenities, especially for investors with families. Low set-up and start-up costs, the relatively cheap price of land, and the opportunity to live in a close-knit community are key assets that can support diversification. One option suggested is to focus on expanding tourism in Elkford and Sparwood to create an Elk Valley-wide tourism sector. The pandemic-related restrictions on travel illuminated the need to create easy digital access to information packages for interested investors and being able to provide investors with online access to a land inventory, demographics, and investment locations for each town. In the words of one respondent, Elkford businesses may now have more incentive to pivot business practices to "catch up with the rest of the world".

For Sparwood, the continuation of mining operations through the pandemic resulted in minimal economic impacts and most businesses were unaffected. One respondent suggested that it will be important to get the word out that things in Sparwood are more or less "business as usual". Sparwood's economic strengths include a stable coal mining sector, land availability, labour force availability, opportunities for steady work, and the Elk Valley lifestyle. Innovations due to COVID-19 include development of a temporary patio policy, which also relates to the District's downtown revitalization project initiated in 2019.

COVID-19 has illuminated Fernie's dependence on the tourism and mining sectors and spurred new conversations on economic diversification. Pandemic-related travel restrictions and border closures resulted in significant and immediate impacts on Fernie's tourism, hospitality, retail, and service sectors. Cross-border and international travel are seen as critical for recovery, given Fernie's proximity to the US and Alberta border. The prospect of on-going travel restrictions and border closures has created anxiety around next year's winter season due to significant reliance on foreign workers from Australia and New Zealand. Business succession planning may require a concerted effort to maintain business occupancy in downtown Fernie depending on the extent of potential closures. It was noted that economic development efforts could benefit from more dedicated local and regional staff capacity, as well as political and staff alignment across the region. At the same time, mining continues to provide good employment and stable incomes in the Elk Valley, which also benefits businesses in Fernie. COVID-19 is illuminating potential opportunities for investment as people seek to escape large cities given the 'new normal'. To that end, Fernie offers world class lifestyle and remote working opportunities and the City is open to support development and capital expansion and to fill gaps in the current commercial/industrial real estate mix. An exceedingly tight housing market is expected to be a continuing challenge, with real estate projected to be up 18% in the next year or two.

KEY THEMES AND OPPORTUNITIES

- The mining sector has been a critical stabilizing factor for Elk Valley economies since the onset of COVID-19
- The importance of greater economic diversification was significant for both Elkford and Fernie respondents.

- There is an opportunity to attract new residents and investors who are seeking to relocate from large urban centres due to COVID-19.

PROMOTING THE ELK VALLEY AS A PLACE TO INVEST

Showcase the Elk Valley to potential investors with a strong brand and focused marketing strategies that highlight competitive advantages and quality of life to attract investment from outside the area.²⁶

The questions in this section focused on activities to promote Elk Valley communities and the Elk Valley corridor to potential investors, especially those coming from outside the region, province, and country. One of the core goals in promoting an area for investment is ensuring that the community is noticed and considered by potential investors as a place to do business. Examples of activities include having an attractive, informative, and easily navigated online presence geared to attract investors, resident attraction programs, an active social media presence, and communicating investment opportunities to prospective buyers outside the community.

Investment Attraction Plan

RATIONALE

The purpose of an investment attraction strategy is to develop a strategic plan for attracting business investment, based on a clear set of objectives that can be achieved by implementing carefully thought out tactics.²⁷

FINDINGS

Of the three communities represented in this study, none have a dedicated investment attraction plan; however, one respondent from Fernie noted that the city is considering it. There is no published corridor-level investment attraction plan; however, in 2019, a consultant assisted EVEI in creating a short investment profile document – *Doing it Different* - of all the communities and main industries in the Elk Valley.²⁸

OPPORTUNITIES

- Give consideration to developing a forward-looking investment attraction plan for the Elk Valley that targets priority sectors and markets, taking into account emerging post-COVID economic, investment, and quality of life trends. Provincial resource: <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/market-and-attract/business-attraction-toolkit/plan-for-business-investment/investment-attraction-strategy>

Promotional Materials

RATIONALE

Ensure that you make it easy for potential investors to assess whether or not your community / corridor has the characteristics they are looking for to support strong business operations.²⁹

FINDINGS

Respondents were asked which of the following types of promotional materials were up to date and readily available at a community and a corridor level:

Data type	Community-level	Corridor-level	Comments
Up-to-date profile on BritishColumbia.ca	Yes: 25.0%	N/A	Community profiles on BritishColumbia.ca are most likely to be viewed by investors from outside the province or foreign investors. See https://www.britishcolumbia.ca/invest/communities/
(BC's official trade and investment site)	No: 25.0%		
	Don't know: 50.0%		

Data type	Community-level	Corridor-level	Comments
Community investment brochure (downloadable/emailable)	Yes: 37.5% No: 62.5%	Yes: 37.5% No: 50.0% Don't Know: 12.5%	All three communities have digital brochures available on their websites that do not appear to have been updated in the last five years. Community and electoral area profiles are available through the RDI. ^{30,31} At a corridor level, EVEI has <i>Doing it Different</i> , an unpublished investment brochure prepared in 2019.
Economic development website with easy access to OCP, zoning and permitting information	Yes: 37.5% No: 62.5%	Yes: 37.5% No: 25.0% Don't Know: 37.5%	Fernie and Sparwood each have a dedicated portal for economic development on their respective municipal websites. ^{32,33} At a corridor level, the EVEI has both a website and Facebook page, but neither is geared towards investment attraction. ^{34, 35}
Photos or videos showing off community's highlights	Yes: 87.5% No: 12.5%	Yes: 62.5% No: 25.0% Don't know: 12.5%	Each community has some amount of visual promotional material. Elkford is currently revamping its website to make content more accessible and user-friendly while keeping its " <i>Wild at Heart</i> " campaign. ³⁶ Sparwood offers content through the Chamber of Commerce's YouTube channel and other sources. ³⁷ Tourism Fernie website offers photo and video galleries, and links to local webcams. ³⁸
A directory or listing of businesses already existing in your community	Yes: 75.0% No: 25.0%	Yes: 50.0% No: 37.5% Don't Know: 12.5%	Each Chamber of Commerce maintains a directory of member businesses for their community. The District of Elkford has a directory of business licenses. ³⁹ Tourism Fernie has a membership directory. ⁴⁰ When asked about a corridor-level business directory, most respondents said that this information is maintained by the Chambers at a community level.
Key messages for international marketing (if applicable)	Yes: 37.5% No: 50.0% Don't Know: 12.5%	Yes: 37.5% No: 50.0% Don't Know: 12.5%	There was a degree of uncertainty around the existence of key messages for international marketing purposes. It was noted that Fernie has some messaging geared towards tourism, and Destination BC was identified as marketing internationally, but information on the website is branded generally for the entire Kootenay Rockies region. ⁴¹

The Province of British Columbia's Trade and Investment website, BritishColumbia.ca, is the digital hub for promoting B.C. internationally. The website helps all BC communities, regional districts, and First Nations showcase their strengths and highlights business opportunities on the global stage. The website provides the first point of contact for many investors to learn what B.C. has to offer and supports the work of the BC trade and investment network. Keeping this up to date is a critical component of investment readiness for outside investors.

Communities also claimed to have relatively low levels of interaction with media representatives in communicating matters related to economic development. One respondent noted that while Fernie maintains contact with local

media, media streams may be underutilized for publicizing economic development news. Communities in the corridor attempted to use Imagine Kootenay as a media channel but found limited success with it. Similar findings occurred at a corridor level given that EVEI does not have a media or outreach focus.

OPPORTUNITIES

- Maintain up-to-date community profiles on BritishColumbia.ca, the Province’s digital portal for foreign and extra-provincial investment.
- Add “one-stop” economic development/investment landing pages to municipal websites in a manner that provides easily navigable access to information such as designated economic development contacts, economic development strategy, OCP, zoning and permitting information, local demographics and economic data, details of taxes and incentives, available lands, community investment collateral, business directory, etc. Incorporate these links into any future corridor-level investment website.
- Digital investment attraction content should be targeted to particular industries the corridor is wanting to attract. This would benefit a formalized, targeted campaign to market assets to both domestic and international investors that would best fit in the community/corridor and diversify the economy.
- Revise and update the Elk Valley *Doing it Different* investment brochure so that there is support for it to be published. Keep looking for ways to leverage community differences into a productive corridor-wide narrative.
- Seek opportunities to increase the overall economic development-related news feed in the Elk Valley; utilize social media for easy sharing and cross-posting among economic stakeholders to increase visibility of business and economic news and stories, curating corridor-wide content that best showcases all the corridor has to offer and local business success stories.
- Give consideration to creating a business directory for the Elk Valley.

Promotional Opportunities

RATIONALE

Proactively communicating lands and investment opportunities in the Elk Valley to outside investors will help increase the corridor’s overall profile.

FINDINGS

When asked if their community works with real estate companies to promote land to prospective buyers outside of the corridor, the majority of respondents (75%) answered no. Responses were similar when asked about working with other organizations to promote land to buyers outside the Elk Valley, with Imagine Kootenay being noted as an outside organization up to 2020, and two respondents mentioned developing a suitable replacement.

The EVEI does not have a substantial relationship with Elk Valley real estate companies to promote land to buyers outside of the corridor. As some respondents redressed, Elk Valley communities generally work separately from each other and have not pursued a coordinated effort on this particular issue. When asked about collaboration with other organizations, the most cited example was Imagine Kootenay. One respondent also mentioned that material for each community is presented at provincial and federal trade conventions, but it is not done at a cohesive, corridor-level effort. Sparwood’s new planning and economic development officer brings good connections with outside organizations that could help promote land to prospective buyers outside the corridor.

OPPORTUNITIES

- Implement a “made-for-the-Elk Valley” alternative to Imagine Kootenay or rejoin Imagine Kootenay
- Forge stronger connections with leading local realtors (as already identified under Preparedness for Investment) to work synergistically on promoting local investment opportunities to outside parties.
- In the absence of Imagine Kootenay or corridor-level investment attraction site, encourage local real estate agents to list local investment opportunities over \$200,000 on BritishColumbia.ca

Tourist and Resident Attraction

RATIONALE

Tourism and resident attraction programs should be considered as part of an overall investment attraction strategy.⁴²

FINDINGS

Respondents were varied in their responses when asked if their community has a tourism/resident attraction program. Fernie respondents pointed to WorkinFernie.com, a recently launched website listing jobs and businesses for sale, along with resources for both job seekers and prospective businesses. Sparwood representatives regularly attend trade shows, such as the Calgary Outdoor Adventure Show,⁴³ in order to attract tourists and visitors and have brought material about the EVEI and Imagine Kootenay. Elkford indicated interest in developing a specific program for tourism and resident attraction. While information including literature and digital marketing materials is available on the district's website, the main focus is on mining-based interests. In turn, Elkford has a small tourism sector largely comprised of people already familiar with the area and current resident attraction efforts have been more focused on relocating contractors to the district. Elkford is beginning to introduce incentives to attract healthcare professionals to the area, particularly health care workers and administrative staff.

There are no designated, corridor-level tourist or resident attraction programs for the Elk Valley. Some respondents mentioned WorkinFernie.com and other community-specific initiatives that may be scaled to the corridor-level in the future. As one respondent stated, Fernie is and continues to be the main driver of tourism in the corridor.

OPPORTUNITIES

- Determine if there are any promising opportunities for strategic corridor-level tourism and resident attraction efforts, or whether this is more appropriately pursued by each community. While prompted by very different circumstances, [Powell River's resident attraction program](#) is widely considered to be a success story.⁴⁴

Perspectives on COVID-19 and Investment Promotion

When asked whether COVID-19 has illuminated any new opportunities to promote the corridor, a majority of the respondents (75%) said no. Most indicated that due to their proximity to the Alberta border, the bulk of outside investment is coming from their provincial neighbor. With some cross-border tensions surrounding the pandemic, some respondents see an opportunity to set the Elk Valley corridor apart from the rest of the East Kootenay:

"[C]ross-provincial tensions have raised a lot of talk about (our corridor) becoming the antithesis in embracing Alberta as a lifeline."

Another respondent noted that the East Kootenay has been very vocal in different media channels about re-inviting tourism once travel restrictions are lifted by the province, creating an unprecedented amount of exposure around the unique economic realities of East Kootenay communities.

When asked about the corridor's most compelling assets for the purposes of promoting the Elk Valley to outside investors, most respondents spoke of the corridor's natural assets and lifestyle opportunities. Outdoor recreation opportunities are available in each community over all four seasons. The second most discussed asset was the stability of the corridor's mining sector in Elkford and Sparwood, which has helped support secondary industries in the corridor in the absence of tourism. Other assets mentioned included Sparwood's Middletown Crossing serviced industrial zone, low and competitive land costs in Sparwood, Highway 3, the presence of a corridor-wide professional sector, and a growing telecommunications backbone that creates an opportunity to develop a data-based sector in the future.

ATTRACTING BUSINESSES AND INVESTORS FROM OUTSIDE THE CORRIDOR

Once a conversation has been initiated with a potential outside investor, it is important to maintain regular contact and begin to develop a strong working relationship as appropriate.⁴⁵ Ideally this support extends through to the time when outside investors settle into the community.

This section addresses activities to attract businesses and investors that will bring new capital to the corridor. These are outwards-looking activities with a focus on what opportunities exist elsewhere and making it more attractive for businesses and investors to come to the Elk Valley. Examples of activities include follow up after initial contact, participation in the BC Provincial Nominee Program Entrepreneur Immigration Pilot (PNP-EI)⁴⁶, and providing resources, services and programs to welcome, familiarize and assist newcomers.

Following up after Initial Contact

RATIONALE

Demonstrating a welcoming environment for new businesses and relocation reinforces both a business-friendly environment as well as the fabric of an inclusive, connected and caring community.

FINDINGS

When asked if their community has the resources to conduct familiarization tours for potential investors interested in the area, the answers indicated that this has been done on an ad hoc basis. For Elkford, most mechanisms are informal. One respondent noted that the district's staff will conduct tours when requested, but it does not have any formalized tools or structures to facilitate this. Fernie faces a similar scenario where there isn't a formal process for conducting tours through the municipality. Fernie Tourism was identified as a source of visitor-oriented tours that could play a role, and one Fernie respondent noted that a Golden-based concierge service operating in Fernie may be well-positioned to serve this need. Sparwood respondents did not comment on the district's capacity to conduct such tours.

There is no formal capacity for follow-up or familiarization tours at a corridor level. EVEI has discussed introducing it, but plans have yet to be solidified. One respondent mentioned that Teck mining will conduct familiarization tours for its new employees, but not for potential investors.

Similar answers were given by respondents when asked about their community's capacity to conduct aftercare with interested investors. While Fernie and Sparwood respondents answered yes to this question, they stated that aftercare was conducted on an informal basis by municipal staff, with no formal structures in place to facilitate the process. In Elkford, one respondent mentioned that local business owners participating in business support networks conduct aftercare themselves in the absence of municipal capacity to do so. From a corridor perspective, respondents said that most activity is informal and occurs at a community level, and some referred to the EVEI and its coordinator.

Respondents from all three communities mentioned resources to welcome newcomers looking to start a business were in development. Similarly, respondents from all three communities mentioned that the Chambers of Commerce plays a role by providing relevant information and materials to the municipality, and that this function remains informal. One respondent suggested that the resources be added to WorkinFernie.com as the site evolves. There are no corridor-level resources for newcomers. Kootenay Employment Service, whose regional office is in Fernie, provides listings of Elk Valley job opportunities and, prior to COVID-19, had a weekly presence in Elkford and Sparwood, but its focus is on workers as opposed to investment or business development.⁴⁷

Responses were consistent with those above in regard to the presence of programs and resources dedicated to help newcomers settle in as residents. Respondents referenced informal processes such as roles played by the Chambers of Commerce, and services such as Kootenay Employment Services, and the Golden-based concierge service described above.

OPPORTUNITIES

- Assess current processes for familiarization tours, aftercare, and support for outside investors wishing to settle as residents to determine significant gaps and opportunities to strengthen these processes at both

community and corridor levels. This should include identifying people or organizations performing similar functions, such as the concierge service in Fernie, and seeking opportunities to coordinate and streamline these efforts.

- Ensure key economic development stakeholders have basic knowledge of available services and resources for familiarization tours, aftercare, and welcoming newcomers as residents.
- Continue to add and refine resources for newcomers to Fernie at WorkinFernie.com and increase awareness of this website among Fernie businesses and the community at large.
- Consider merits of expanding WorkinFernie.com to encompass the Elk Valley.

Perspectives on COVID-19 and Investment Attraction

When asked if the COVID-19 pandemic has made the Elk Valley more or less attractive to outside investors and businesses, respondents either stated it has become more attractive or were unsure. In the case of the former, sustained revenue generated by Teck's mining operations has limited the pandemic's economic effects across the corridor. Respondents reported that businesses licenses are being distributed, projects are going forward, and real estate investment from urban populations is continuing. As one respondent put it:

"The Elk Valley has handled the crisis well... [and] has contributed to the perception that it is a healthy place to be. Potentially, people want to set up businesses in places that handled it well."

Other respondents were skeptical given the asymmetrical benefits between the communities, particularly tourism-dependent Fernie and mining-focused Elkford and Sparwood. All respondents recognize the prospect for continued economic growth in the Elk Valley with the qualification that more time must pass before any conclusions can be drawn about COVID making the corridor more attractive in the long term.

KEY THEMES AND OPPORTUNITIES

- Investment trends should be monitored closely in order to determine long term effects of COVID-19 on attracting investment.

SUPPORTING HOME-GROWN BUSINESSES IN THE CORRIDOR

*Work that encourages existing local businesses to stay and grow in a community helps create an overall healthy, local business climate, as well as supporting local jobs and further investment.*⁴⁸

Otherwise referred to as business retention and expansion, this section highlights activities that focus on businesses and investment from within the corridor. In contrast to the previous section, supporting home-grown businesses is an inward-looking undertaking to identify business and investment opportunities inside the corridor and how to scale-up or grow them. Activities include everything from holding local business walks through to encouraging local businesses to participate in the Export Navigator program⁴⁹.

Support for Local Business Prior to COVID-19

RATIONALE

Building strong relationships and networks within your business community increases the likelihood of finding solutions to challenges and increasing opportunities for business retention and expansion.⁵⁰

FINDINGS

Respondents were asked whether their municipalities had, pre-COVID, engaged regularly (e.g. once every six months) with the local business community about their needs, supports, and successes. Respondents indicated that there is little, if any, direct municipal-business contact or relationships in Elk Valley communities. Within the community, each of the respective Chambers of Commerce were seen to provide these supports. At the corridor level there is no integration and interaction between EVEI and Elk Valley businesses (with the exception of Teck,

which is a member of the EVEI), and no formalized communication process between Chambers on business retention and expansion efforts.

Connecting businesses with access to equity financing (e.g., early stage financing, angel investor networks, venture capital funding, tax credits, or employee share programs) is one strategy that can support local businesses in their attempt to grow. There was a general gap in how to access to this information, especially at a corridor-level inquiry. There was some recognition of individual and informal parties that may serve this role but no consensus as to where one would direct an inquiry. Community Futures and the Columbia Basin Trust, along with broader government programs, were mentioned but no specific program was identified. Sparwood's new Manager of Planning, Shaun Goodeve, was identified as someone with some expertise and contacts in this area.

Identification of programs that help businesses find markets outside of the community, region, or province was community specific. In both Elkford and Sparwood, Community Futures was identified as the primary resource for assisting businesses finding outside markets. Sparwood further noted that the BC Chamber and Export Navigator were available. In Fernie, the tourism sector was identified as having supports but no specific organization was identified.

To connect local business owners who want to retire with prospective buyers, Imagine Kootenay was viewed as the primary body to facilitate that; however, at least one business was reported as having trouble with the process. Shortly before the interviews began, the Elk Valley ended their funding to Imagine Kootenay. A Fernie respondent suggested that the newly released WorkinFernie.com website could be expanded to incorporate business and investment opportunities for all of the Elk Valley, thus filling this gap in service.

Pre-COVID, the biggest barrier to business retention and expansion were the twin issues of workforce shortages and housing options. These were identified across the corridor, albeit with subtle differences. In Fernie, with a large tourism sector, the high cost of living presents significant challenges for lower paid tourism labourers in finding housing. In response, some employers are providing staff housing, but an overall lack of single- and multi-family housing within the corridor creates a highly competitive real estate market and drives up costs. In Sparwood and Elkford, the options for temporary housing for incoming contractors is strained and, due to the boom-bust cycles of resource towns, there is recognition that new housing development can be more precarious. Additionally, the shift work schedule has created a transient work population that is not looking for permanent housing.

Elkford identified a lack of opportunity and availability, largely due to appropriately zoned and developed land. Fernie noted that the high cost per square foot for commercial and leasing options prevents expansion (and presumably new properties).

One respondent noted that the lack of expansion is actually a "*mystery*". Looking at the demographics and income data, there is a high median income and households should have significantly discretionary spending, promoting local investment. It is speculated that the high housing costs combined with a temporary labour workforce is contributing to a lack of local spending.

OPPORTUNITIES

- Consider updating BRE studies completed for Sparwood in 2015 and for Fernie in 2016 and undertaking a BRE outreach initiative for Elkford.
- Determine if there is a corridor-level role in relation to business retention and expansion for the Elk Valley
- There is a gap in knowledge and awareness about the services organizations have to offer, particularly related to access to capital.
 - These gaps could be supported by a corridor-level collaborative approach to bring resources, information and training opportunities through the Chambers of Commerce and other outside partners.
 - Ensure baseline knowledge and awareness of equity financing contacts, process and resources among Elk Valley economic development practitioners and designated contacts, as well as alternative capital, grant and loan sources for small business.

- Consider hosting business information sessions to communicate capital, financing and loan resource opportunities in the region.
- Continue to support and encourage effective succession planning within the local business community. Increase awareness of Employee Share Ownership Programs as part of succession planning.⁵¹
- Consider hosting annual Business Walks. Business Walks have been recognized as a best practice by the Province of British Columbia for strengthening connections between municipalities and the local business community. The Central Okanagan Economic Development Commission is a leader on business walks.⁵² The Province of British Columbia has developed a guide for conducting Business Walks.⁵³ In the new normal of COVID, some BC communities are planning “virtual business walks” through surveys or phone calls.⁵⁴
- Continue to facilitate opportunities to increase available housing in all Elk Valley communities

Perspectives on COVID-19 and Supporting Home-grown Businesses

SUPPORT

When asked whether the municipality is engaging with the business community, “*somewhat*” was the response. The Chambers in each community were identified as being the main point of contact for all things business or COVID-related, including facilitating communications via Zoom. Fernie seems to have taken proactive steps, albeit informally, with the development of an economic recovery task force (instigated by the mayor) and a community action network was developed that focused on the non-profit sector. At a corridor level, the EVEI was identified as an organization that is attempting to fulfill this role but there was a community-based divergence of responses. Respondents within the communities were split as to the efficacy of EVEI in supporting businesses, noting conflicting perceptions that EVEI was both working with the Chambers and municipalities but also being held up by over-analysis and lacking action-based solutions or information.

Across the corridor, the tourism and related sectors are in the greatest need of support. Taking this to its broadest definition, this includes restaurants, accommodation, retail, recreation outfitters, and personal care services. The predominant view was that there is a general lack of funding from the provincial and federal governments; however, it is unclear whether this view is due to a lack of knowledge of the various relief programs that are in place or if some of these relief programs were announced after interviews took place.

GROWTH & POTENTIAL

There have been many examples of businesses being able to pivot to the online shop, boutique-style sales, or delivery services, along with the ability for many Teck staff to conduct their work from home. The North Coal Expansion project, in Sparwood, is anticipated to create 500 construction jobs and 300 permanent jobs in the coming years⁵⁵, assuming the permit is approved. In addition to this expansion project, the following sectors are emerging as potential growth areas:

- a. *Mining*: expected to grow which will result in a number of spin-off impacts and potential new businesses and residents for the other communities.
- b. *Food*: the Fernie Farmers Market was noted as pivoting to online sales
- c. *Local contractors*: smaller local contractors are getting more access to projects, including builders and small-scale fabrication.

BARRIERS TO RETENTION & EXPANSION

Post-COVID, the primary barriers to economic retention and expansion in the Elk Valley are concerns for small business survival. With a lack of incoming tourists, especially from the U.S. and internationally, plus additional costs for safety and cleaning measures along with a reduced capacity to serve customers, there is concern for viability of smaller businesses. This issue is heightened in Fernie where the tourism sector relies significantly on international labour for the winter season.

KEY THEMES AND OPPORTUNITIES

- Gaps in businesses succession planning could be exacerbated by challenging economic conditions depending on the length and impact of the pandemic. Continue to support and encourage effective succession planning within the local business community. Increase awareness of Employee Share Ownership Programs as part of succession planning.⁵⁶
- Limited access to larger markets beyond the local area / region during the pandemic, especially from tourism, may limit some local business growth and expansion.
- Ensure effective communication of both COVID and conventional business support programs and initiatives to the Elk Valley's small business community

PROVIDING INFRASTRUCTURE FOR BUSINESSES AND INVESTMENT

The final component of investment readiness concerns the presence of the infrastructure and overall quality of life for businesses and investments to take root and succeed. These activities are closely connected with being prepared for investment in that communities and corridors must be focused on providing the infrastructure needed to facilitate and grow business and investment. This includes infrastructure for information and communications, transportation, water and sewer, and recreation, education and training, health, and quality of life.

Community Infrastructure & Quality of Life

RATIONALE

Appropriate infrastructure for transportation, utilities, sewer and water, and telecommunications is critical for the long-term development of an economy that is attractive to investors. This should ideally be accompanied by adequate access to health services, training and education opportunities, recreational amenities and overall quality of life.⁵⁷ A community or corridor that is seen as responding effectively to global challenges such as climate change, COVID-19, and other emerging trends, may be viewed more favorably by some investors.

FINDINGS

Community respondents were eager to share about their infrastructure investments to meet emerging needs and challenges for business and investment. Both Sparwood and Elkford respondents reported having good broadband service across their communities with access to optical fiber connected to the Crowsnest transmission line that runs through the Elk Valley. The Columbia Basin Broadband Corporation (CBBC) provides a fibre backbone to all three Elk Valley communities. Fernie respondents indicated that Fernie has access to optical fibre throughout the community and drew attention to the fact that most progress has been made by private service providers and not the city. Fibre expansion to industrial lands was identified as a need.

Every community in the Elk Valley expressed concern about climate change and its potential impact on its main industries, particularly winter tourism and coal extraction. In turn each community has taken their own steps to invest in green technologies, climate risk mitigation, and disaster recovering planning. Elkford, Fernie, and Sparwood have all installed EV charging stations and are beginning to require new commercial developments to comply with phase three of BC Energy Step Code.⁵⁸ Sparwood and Elkford have installed solar panels on the roofs of their city halls. Fernie, which has made climate change adaptation a strategic priority, have invested into alternative energy projects as well. Communities are also investing into flood and wildfire mitigation, including Wildfire Smart planning, fuel management, and dyke upgrades on the Elk River.

When asked about the availability of an updated transportation plan for the corridor, respondents were either unsure or referred to municipal transportation plans or initiatives. There does not appear to be any kind of transportation plan for the Elk Valley. Fernie received funding from the Active Transportation Network Plan Project to create a community master plan prioritizing bike and walk paths.⁵⁹ Elkford does not have a community level plan but noted that the Ministry of Transportation and Infrastructure may have a plan for Elk Valley highways. Sparwood respondents mentioned that Teck is involved with the railroad and were unsure whether the district has a transportation plan.

When asked about up-to-date plans for providing water and sewer to business and industrial lands, Elkford indicated that it has plans underway related to paving, water, and sewer, including a water systems study for local water capacity. Fernie also has plans underway and is aware of its lack of capacity to service its current commercial and industrial lands but, as one respondent noted, it's not due to a lack of attention, but wanting for the service itself. Sparwood faces a similar issue. The district has identified future waterlines on municipal lands but faces barriers on funding sources and taxation.

College of the Rockies (COTR) is the primary education partner for the Elk Valley, partnering with Work BC to offer accessible courses and training for the community. However, COTR was criticized for a lag between the courses it offers and current market trends. Private training companies offer targeted courses, such as kitchen staff training and first-aid; Kootenay Employment Services assists clients with constructing their resume and applying for jobs.⁶⁰

Respondents unanimously agreed that Elk Valley communities have quality arts and recreational facilities. While there are many arts programs and recreational facilities available throughout the corridor, there is not a readily available corridor-level perspective on what's available. Fernie is a primary center for arts and recreation in the Elk Valley, hosting a number of events such as Fernie Writers Conference.⁶¹ As noted by one respondent.

"Fernie is known as a skiing destination outside of the [Elk Valley.] Once in the Valley, people open their eyes to the cultural aspects."

Conversely, some respondents from each community expressed dissatisfaction with the quality of health programs and facilities available in the Elk Valley. Elkford is home to a health centre, but it is in need of repairs and is lacking in available programs for its residents. Fernie respondents noted that available services are inadequate at a community and corridor level. More specifically, the city is lacking in senior support services in the face of an aging population and under-diversified housing stock, as well as a lowered capacity in the regional hospital due to current COVID-related developments. While these shortcomings in the Elk Valley's health care capacity were not shared by all, it was a general issue for most respondents.

Both Sparwood and Fernie have conducted livability studies.^{62,63} These are useful community inquiries that can inform investment readiness efforts and can also benefit from being renewed or updated every five to 10 years.

Respondents identified the following as the corridor's most important infrastructure and quality of life assets:

- Transportation infrastructure – e.g. highways and rail
- Mining industry – well-paying jobs with good benefits
- Natural assets and natural environment
- Recreation facilities and trails
- Tourism and hospitality infrastructure in Fernie
- Strong volunteerism and social connectedness
- Good internet connectivity
- Communities and citizens who put a priority on quality of life

OPPORTUNITIES

- Consider developing a transportation strategy that maximizes the Elk Valley's existing transportation assets and access to markets, identifies strategic gaps and opportunities, with consideration of public transportation in a post-COVID world.
- Increase the profile of broadband coverage, clean tech, green solutions and pro-active climate risk reduction activities in outward-facing investment attraction communications and collateral, as this demonstrates rural areas as staying current with the times.
- Local governments encourage to take leadership in improving last-mile broadband service in Elk Valley communities as well as key settlement areas in the region.

-
- Complete last-mile broadband coverage in all Elk Valley communities and key settlement areas
 - Leverage and broadcast the Elk Valley's most important infrastructure and quality of life assets as part of investment attraction efforts.
 - Continue efforts to maintain and/or improve delivery of health services in the Elk Valley

RESPONDENT PERSPECTIVES ON CORRIDOR-LEVEL PRIORITIES

At the end of each interview, respondents were asked to comment on the value and importance of approaching economic development at a corridor level and what the corridor's top investment readiness priorities should be.

All respondents affirmed that corridor-level coordination is important, with most saying it is very important and two respondents saying it is critical. There were also important caveats and observations expressed by respondents:

- Each community is different, and thus their needs are different.
- Working effectively at a corridor level depends on having a baseline community-level economic development capacity in place first.
- A need for a corridor level structure for collaboration that can be resilient to local politics and competition between communities.
- Corridor-level efforts need good clarity of purpose and goals to be effective.
- Considered as a whole, the three Elk Valley communities provide a good balance of resource industry and tourism opportunities. "Quality of life" is a shared value across the region.

There was a range of perspectives expressed on what the corridor's top investment readiness priorities should be:

- Completing a lands inventory.
- Creating a database of investment opportunities in the Elk Valley.
- Economic diversification, i.e. identifying priority sectors and emerging opportunities.
- Increased and coordinated marketing efforts.
- Strengthening economic development roles and capacity at a local level.
- Developing a corridor-level narrative that balances tourism, resource sector and natural assets/environment.

Respondents were also given an opportunity to conclude the interview with their "last words". This final feedback resulted in the following additional comments:

- Strengthen collaboration between Chambers and municipal government to support initiatives in the community. Youth business licensing was cited as an example.
- Investment readiness needs to extend to housing availability, healthcare and education.
- There is a generational shift underway across the Elk Valley and it comes with an appetite for change – let's welcome it. People hate the prospect of change but will come on board when it works out.
- The next five years needs to be focused on building infrastructure and increasing the tax base.
- Achieving harmony on certain issues will create better outcomes for everyone; look for the middle ground given the differences; look for ways to promote the Elk Valley as a whole with three different things on offer.

SUMMARY OF ANALYSIS AND OPPORTUNITIES

“Many communities are interested in attracting business and investment to support economic growth, local employment, an expanded tax base, and community vitality. However, the key attributes that potential investors are looking for have grown increasingly complex in our modern-day world. More and more, investment attraction is not only about targeting industries you want to attract and supporting them to open a location in your community - it is about creating the right conditions for businesses to succeed, grow, innovate and invest.”⁶⁴

A short list of opportunities to increase investment readiness is provided below for convenience and should ideally be considered in conjunction with the summary of respondent perspectives on corridor level priorities above.

PREPARING FOR INVESTMENT

The EVEI serves as a coordinating body for corridor-level economic development conversations and activities; however, there can be challenges in finding common ground due to the differences between the communities. There was a consistent thread around the need to be more targeted in identifying business sectors and industries that the corridor seeks to attract and identifying available lands (vacant or underutilized) for investment attraction. As a result of COVID-19, there is heightened interest in economic diversification and the opportunity to attract mobile and remote workers seeking to relocate from urban areas into smaller, rural communities.

- Interviews indicated a significant opportunity for all three communities and the corridor to be more targeted in identifying business sectors that they wish to attract and retain, and in doing the groundwork of gathering more information about sectors and industries of interest to facilitate investment preparedness efforts. This effort should address diversification to increase resilience to both short term shocks and longer-term challenges like climate change. The EVEI prepared an Elk Valley investment profile in 2019 that touches lightly on sectors and industries that each community wishes to attract, but it has not been published.
- Continue building and supporting relationships, reconciliation and collaboration with Tobacco Plains and the Ktunaxa Nation as one of the cornerstones of economic development in the corridor
- Provide investors with easy online access to a land inventory, demographics and investment locations for the Elk Valley. The RDEK Employment Lands Inventory⁶⁵ can “feature” investment lands identified by municipalities and may be linked to or embedded on existing municipal websites.
- Develop a corridor-level employment lands strategy to guide and facilitate development of vacant and underutilized lands in the Elk Valley. The Employment Lands Report prepared for the Regional District of North Okanagan in 2016 may be a useful resource if this opportunity is of interest.⁶⁶
- Continue to seek opportunities to collaborate effectively develop and cohesive presence as a corridor that is “open for business” while acknowledging and respecting the differences in municipal visions, goals and regulatory frameworks.

PROMOTING THE ELK VALLEY

All respondents recognized the unique work and life balance that the Elk Valley offers and the importance of Albertan markets for tourism and investment, both of which have been heightened by COVID-19. Similar to investment preparedness activities above, corridor-level investment attraction efforts are hampered by a lack of a cohesive narrative and strategy that is supported by all three Elk Valley communities. Questions remain about expanding markets and opportunities to increase the visibility of the region in a way that maintains each community’s character and utilizes standing assets that make the Elk Valley an attractive place to invest in a post-COVID world.

- Give consideration to developing a forward-looking investment attraction plan for the Elk Valley that targets priority sectors and markets, taking into account emerging post-COVID economic, investment and quality of life trends. Provincial resource: <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/market-and-attract/business-attraction-toolkit/plan-for-business-investment/investment-attraction-strategy>

- Revise and update the Elk Valley *Doing it Different* investment brochure so that there is support for it to be published. Keep looking for ways to leverage community differences into a productive corridor-wide narrative.
- Implement a “made-for-the-Elk Valley” alternative to Imagine Kootenay or rejoin Imagine Kootenay
- Add “one-stop” economic development/investment landing pages to municipal websites in a manner that provides easily navigable access to information such as designated economic development contacts, economic development strategy, OCP, zoning and permitting information, local demographics and economic data, details of taxes and incentives, available lands, community investment collateral, business directory, etc. Incorporate these links into any future corridor-level investment website.

ATTRACTING OUTSIDE INVESTORS

Due to their small size and capacity, Elk Valley communities do not have formal structures in place to conduct familiarization tours or aftercare for potential investors wanting to visit the region and seek to be as responsive as possible when the need arises. Existing services and resources could benefit from further organization and more visibility. It is widely perceived that the corridor may be more attractive for investment since the COVID-19 pandemic; providing a welcoming experience to outside investors will help capitalize the potential for growth.

- Assess current processes for familiarization tours, aftercare and support for outside investors wishing to settle as residents to determine any significant gaps and opportunities to strengthen these processes at both community and corridor levels. This should include identifying people or organizations performing similar functions, such as the concierge service in Fernie, and seeking opportunities to coordinate and streamline these efforts. Ensure key economic development stakeholders have basic knowledge of available services and resources.
- Continue to add and refine resources for newcomers to Fernie at workinfernie.com and increase awareness of this website among Fernie businesses and the community at large.
- Consider merits of expanding workinfernie.com to encompass the Elk Valley.

SUPPORTING LOCAL BUSINESSES

Respondents indicated that there is little, if any, direct municipal-business contact or relationships in Elk Valley communities, and that each of the respective Chambers of Commerce were seen as providing supports for the local business community. Business retention and expansion (BRE) reports were completed for Sparwood and Fernie in 2015 and 2016 respectively. It remains to be seen how pre-COVID-19 labour and housing shortages will play out over the course of the pandemic and beyond. Effective communication of both COVID and conventional business support programs and initiatives may be important for supporting the Elk Valley’s small business community.

- Consider hosting annual Business Walks. Business Walks have been recognized as a best practice by the Province of British Columbia for strengthening connections between municipalities and the local business community. The Central Okanagan Economic Development Commission is a leader on business walks.⁶⁷ The Province of British Columbia has developed a guide for conducting Business Walks.⁶⁸
- Ensure baseline knowledge and awareness of alternative capital, grant and loan sources for small business among Elk Valley economic development practitioners and designated contacts.
- Continue to facilitate opportunities to increase available housing in all Elk Valley communities

PROVIDING INFRASTRUCTURE AND QUALITY OF LIFE

All three Elk Valley communities have good fibre access and are making substantial investments into climate adaptation and clean energy. Infrastructure planning is on-going with additional servicing subject to funding and demand. As a corridor, the Elk Valley offers a range of quality arts and recreation opportunities. Some dissatisfaction was expressed with the quality of health programs and facilities available in all three communities.

- Complete last-mile broadband coverage in all Elk Valley communities and key settlement areas

-
- Leverage and broadcast the Elk Valley’s most important infrastructure and quality of life assets as part of investment attraction efforts.
 - Continue efforts to maintain and/or improve delivery of health services in the Elk Valley

INVESTMENT READINESS CONSIDERATIONS AFTER COVID

While investment readiness fundamentals have not changed due to COVID-19, the pandemic has re-shaped the economic landscape to date and may continue to do so until such time that the pandemic is over, impacting the relative importance of Investment readiness priorities and the lens through which these priorities are determined. Four key trends to factor into investment readiness efforts are the shift towards a mobile workforce and remote working, an increase in automation of tasks, global supply chain disruptions and a shift in foreign direct investment towards developed economies.⁶⁹

The following is a shortlist of opportunities:

- There is an opportunity to attract new residents, remote workers and investors who are seeking to relocate from large urban centres due to COVID-19.
- Gaps in businesses succession planning could be exacerbated by challenging economic conditions depending on the length and impact of the pandemic. Continue to support and encourage effective succession planning within the local business community. Increase awareness of Employee Share Ownership Programs as part of succession planning.⁷⁰
- Ensure effective communication of both COVID and conventional business support programs and initiatives to the Elk Valley’s small business community

PROVINCIAL INVESTMENT READINESS RESOURCES

The Province of British Columbia offers excellent online resources for communities and regions wishing to assess and strengthen investment readiness efforts. Readers should note that an updated investment readiness assessment toolkit is in the latter stages of development and is currently expected to be available later this year.

- [Economic Development \(Landing Page\)](#)
- [Strategic Planning for Economic Development Toolkit](#)
- [Investment Attraction Strategy](#)
- [Business Attraction Toolkit](#)
- [Community Economic Development Information Package](#)
- [Land Development Toolkit](#)
- [Hosting Potential Investors](#)
- [Assess and Secure Investment Opportunities](#)
- [Performance Measurement for Economic Development Toolkit](#)

The Province also maintains an [up to date list of COVID relief resources](#) for businesses, organizations and industry.

REFERENCES

- ¹ Province of British Columbia. (August 2020) DRAFT: *Community Investment Readiness Toolkit: Creating the conditions to promote business growth and investment*.
- ² Government of British Columbia. (2020). *Investment Readiness Assessment*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/market-and-attract/business-attraction-toolkit/plan-for-business-investment/investment-readiness-assessment>
- ³ Economic Developers Alberta. (2012). *Investment Readiness Toolkit*. Retrieved from <http://www.edaalberta.ca/Resources/Documents/Alberta%20Investment%20Readiness%20Toolkit%20FINAL%20December%2031%202012.pdf>
- ⁴ BC Ministry of Jobs, Economic Development and Competitiveness. (2020). *Investment Pursuit: Is your Community Investment Ready?*
- ⁵ Elk Valley Economic Initiative. (2019). *Do it Different, Adventure & Industry in BC's Elk Valley*. Unpublished.
- ⁶ Columbia Valley Rural Development Institute. (2018). *2018 Community Profile Report - Elkford*. Retrieved from <http://cbrdi.ca/sites/default/files/Documents/PDF/2018%20Community%20Profiles/Elkford%202018%20Community%20Profile%20Report.pdf>
- ⁷ Elk Valley Economic Initiative. (2019). *Do it Different, Adventure & Industry in BC's Elk Valley*. Unpublished.
- ⁸ District of Elkford. (2010). *Elkford Economy*. Retrieved from https://www.elkford.ca/elkford_economy.html
- ⁹ District of Sparwood. (April 2019). *Sparwood Livability Study: What We Learned Report*. Prepared by Intelligent Futures. Retrieved from <https://sparwood.civicweb.net/document/87409>
- ¹⁰ Columbia Valley Rural Development Institute. (2018). *2018 Community Profile Report - Sparwood*. Retrieved from <http://cbrdi.ca/sites/default/files/Documents/PDF/2018%20Community%20Profiles/Sparwood%202018%20Community%20Profile%20Report.pdf>
- ¹¹ Columbia Valley Rural Development Institute. (2015). *Columbia Basin Business Retention and Expansion Project. Report on Sparwood Business*. Retrieved from <http://datacat.cbrdi.ca/sites/default/files/attachments/Sparwood-BRE-Final-Report%5B1%5D.pdf>
- ¹² Columbia Valley Rural Development Institute. (2016). *Columbia Basin Business Retention and Expansion Project. Report on Fernie & Area*. Retrieved from http://datacat.cbrdi.ca/sites/default/files/attachments/Fernie-BRE-Report-FINAL%5B1%5D_0.pdf
- ¹³ Elk Valley Economic Initiative. (2020). *Business investment opportunities in the Elk Valley*. Retrieved from <https://theelkvalley.ca/>
- ¹⁴ Elk Valley Economic Initiative. (2015). *Terms of Reference*. Retrieved from <https://theelkvalley.ca/wp-content/uploads/2015/02/Terms-of-Reference.pdf>
- ¹⁵ Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.
- ¹⁶ Province of British Columbia. (December 2018). *Investment Readiness Assessment Checklist – Business Attraction Toolkit for B.C. Communities*. Retrieved from <https://www2.gov.bc.ca/assets/gov/employment-business-and->

[economic-development/economic-development/market-and-attract/business-attraction-toolkit/investment-readiness-assessment-checklist-fillable-dec18.pdf](#)

¹⁷ Province of British Columbia. (2020). *What is an Economic Development Plan?* Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/plan-and-measure/economic-development-basics/what-is-an-economic-development-plan>

¹⁸ EDCD Consulting. (2016). *Investment Readiness Assessment – Tofino*. Retrieved from <https://tofino.civicweb.net/document/94449>

¹⁹ District of Elkford. (2010). *Cost of Doing Business*. Retrieved from https://www.elkford.ca/cost_of_doing_business.html

²⁰ Columbia Basin Rural Development Institute. (2020). *RDEK Employment Lands Inventory*. Retrieved from <https://selkirk.maps.arcgis.com/apps/webappviewer/index.html?id=aa67d37e046c4723a8a64a5ef1ccde3d>

²¹ Urban Systems Ltd. (2016). *Employment Lands Report for the Regional District of North Okanagan*. Retrieved from http://www.rdno.ca/docs/160426_RELAP_Final_Print_reduced.pdf

²² Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.

²³ Urban Systems Ltd. (26 April 2016). *Employment Lands Report*. Prepared for the Regional District of North Okanagan. Retrieved from http://www.rdno.ca/docs/160426_RELAP_Final_Print_reduced.pdf

²⁴ Elk Valley Economic Initiative. (2019). *Do it Different, Adventure & Industry in BC's Elk Valley* [unpublished]

²⁵ City of Cranbrook. (2020). *City of Cranbrook Development Guide*. Retrieved from <http://docs.cranbrook.ca/downloads/development/Development-Guide-May-2020.pdf>

²⁶ Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.

²⁷ Government of BC. (n.d.). *Investment Attraction Strategy*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/market-and-attract/business-attraction-toolkit/plan-for-business-investment/investment-attraction-strategy>

²⁸ Elk Valley Economic Initiative. (2019). *Do it Different, Adventure & Industry in BC's Elk Valley* [unpublished]

²⁹ Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.

³⁰ Elk Valley Economic Initiative. (2020). *Business investment opportunities in The Elk Valley*. Retrieved from <https://theelkvalley.ca/>

³¹ Columbia Valley Rural Development Institute. (n.d.). *Elk Valley*. Retrieved from <http://cbrdi.ca/Communities/East-Kootenay/Elk-Valley>

³² City of Fernie. (2013). *Economic Development*. Retrieved from <https://www.fernie.ca/EN/main/business/economic-development.html>

³³ District of Sparwood. (2016). *Economic Development*. Retrieved from <https://www.sparwood.ca/economic-development>

³⁴ Elk Valley Economic Initiative. (2020). *Business investment opportunities in The Elk Valley*. Retrieved from <https://theelkvalley.ca/>

³⁵ Elk Valley Economic Initiative. (2020). *Elk Valley Economic Initiative*. Retrieved from <https://www.facebook.com/theelkvalley/>

-
- ³⁶ Milner, Marie. (19 February 2015). Elkford: Wild and Shrewd. *Kootenay Business*. Retrieved from https://kootenaybiz.com/elkford/article/elkford_wild_and_shrewd
- ³⁷ Sparwood Chamber of Commerce. (n.d.). *Sparwood Chamber of Commerce*. Retrieved from https://www.youtube.com/channel/UCdVQtK--71Zi_qit0g3xqrQ
- ³⁸ Tourism Fernie. (2020). *Galleries & Webcams*. Retrieved from <https://tourismfernie.com/gallery>
- ³⁹ District of Elkford. (2018). *Business Directory*. Retrieved from https://www.elkford.ca/business_directory.html
- ⁴⁰ Tourism Fernie. (2020). *Member Directory*. Retrieved from <https://tourismfernie.com/member-directory>
- ⁴¹ Destination BC. (2020). *Kootenay Rockies*. Retrieved from <https://www.destinationbc.ca/what-we-do/destination-management/destination-development/kootenay-rockies/>
- ⁴² Province of British Columbia. (2020). *Promoting your Community*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/bc-ideas-exchange/success-stories/promoting-your-community>
- ⁴³ G Adventures. (2020). *The Outdoor Adventure & Travel Show*. Retrieved from <https://outdooradventureshow.ca/calgary/>
- ⁴⁴ BC Ideas Exchange. (2018). Selling a Small-Town Lifestyle to Attract Investment. Retrieved from https://www2.gov.bc.ca/assets/gov/employment-business-and-economic-development/economic-development/economic-development-success-stories/powell-river-resident-attraction/bcix-story_pr-attraction_06dec18_final.pdf
- ⁴⁵ Province of British Columbia. (2020). *Maintain Relationships with Prospective Investors*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/market-and-attract/business-attraction-toolkit/attract-business-investment/business-attraction-strategies-tactics>
- ⁴⁶ Government of British Columbia. (2020). Entrepreneur Immigration Regional Pilot. Retrieved from <https://www.welcomebc.ca/Immigrate-to-B-C/BC-PNP-Entrepreneur-Immigration/Entrepreneur-Immigration-Regional-Pilot>
- ⁴⁷ Kootenay Employment Services. (2019). *Kootenay Employment Services - employment, business, community*. Retrieved from <https://kes.bc.ca/CMS2/>
- ⁴⁸ Province of British Columbia. (2020). *Business Retention and Expansion*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/support-business-community/business-retention-and-expansion>
- ⁴⁹ Trade and Invest British Columbia. (n.d.) *Export Navigator*. Retrieved from <https://www.britishcolumbia.ca/export/export-navigator/>
- ⁵⁰ Province of British Columbia. (2020). *Business Retention and Expansion Process*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/support-business-community/business-retention-and-expansion/business-retention-and-expansion-process>
- ⁵¹ Province of British Columbia. (2020). *Business Succession Planning*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/investment-capital/employee-share-ownership-program/business-succession-planning>
- ⁵² Central Okanagan Economic Development Commission. (2019). *Checking the Pulse of the Business Community*.²⁸ Retrieved from <https://www.investkelowna.com/how-we-help/local-business-support/business-walks/>

-
- ⁵³ Province of British Columbia. (n.d.) *Business Walks*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/support-business-community/business-walks>
- ⁵⁴ Gerri Brightwell, personal communication (Sept 30, 2020).
- ⁵⁵ North Coal Ltd. (2020). *Michel Coal Project*. Retrieved from <https://northcoal.ca/michel-coal-project>
- ⁵⁶ Province of British Columbia. (2020). *Business Succession Planning*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/investment-capital/employee-share-ownership-program/business-succession-planning>
- ⁵⁷ Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.
- ⁵⁸ BC Energy Step Code. (2020). *How the BC Energy Step Code Works*. Retrieved from <http://www.energystepcode.ca/how-it-works/>
- ⁵⁹ Knutson, E. (18 February 2020). Reserve funds slated for active transportation in city. *E-Know*. Retrieved from <https://www.e-know.ca/regions/elk-valley/fernie/reserve-funds-slated-for-active-transportation-in-city/>
- ⁶⁰ Kootenay Employment Services. (2019). *Job Seekers*. Retrieved from <https://kes.bc.ca/CMS2/job-seekers>
- ⁶¹ Fernie Writers Conference. (2020). *Fernie writers conference*. Retrieved from <https://ferniewriters.org/index.html>
- ⁶² District of Sparwood. (2016). *Sparwood Livability Study*. Retrieved from <https://www.sparwood.ca/livable>.
- ⁶³ Whistler Centre for Sustainability. (December 2014). *Fernie Livability Report*. Retrieved from <https://fernie.civicweb.net/document/45878>
- ⁶⁴ Province of British Columbia. (August 2020) DRAFT: *Community Investment Readiness Toolkit: Creating the conditions to promote business growth and investment*.
- ⁶⁵ Columbia Basin Rural Development Institute. (2020). *RDEK Employment Lands Inventory*. Retrieved from <https://selkirk.maps.arcgis.com/apps/webappviewer/index.html?id=aa67d37e046c4723a8a64a5ef1ccde3d>
- ⁶⁶ Urban Systems Ltd. (2016). *Employment Lands Report for the Regional District of North Okanagan*. Retrieved from http://www.rdno.ca/docs/160426_RELAP_Final_Print_reduced.pdf
- ⁶⁷ Central Okanagan Economic Development Commission. (2019). *Checking the Pulse of the Business Community*. Retrieved from <https://www.investkelowna.com/how-we-help/local-business-support/business-walks/>
- ⁶⁸ Province of British Columbia. (n.d.) *Business Walks*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/economic-development/support-business-community/business-walks>
- ⁶⁹ Province of British Columbia. (2020). *Community Investment Readiness Toolkit – Alpha2 Draft*. Unpublished.
- ⁷⁰ Province of British Columbia. (2020). *Business Succession Planning*. Retrieved from <https://www2.gov.bc.ca/gov/content/employment-business/investment-capital/employee-share-ownership-program/business-succession-planning>