

2020 INVESTMENT READINESS ASSESSMENT

Kimberley- Cranbrook Corridor



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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 Columbia Basin Rural Development Institute’s *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 Kimberley-Cranbrook corridor, highlighting opportunities for the communities in this corridor to increase community and corridor-level investment readiness.

This report provides an overview of investment readiness and stakeholder perceptions of investment readiness for the Kimberley-Cranbrook corridor, 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. Five Kimberley-Cranbrook respondents were identified by municipal representatives. Interviews were conducted with local government staff from each community, a Chamber of Commerce manager, and one business sector representative from Cranbrook. Kimberley 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 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 Kimberley-Cranbrook corridor is comprised of the cities of Kimberley, Cranbrook and the community of ʔaq'am (St Mary's Indian Band), with a combined sub-regional population of approximately 35,000.⁵ Established local industries in the region include manufacturing, shipping and logistics, natural resources and value added, alternative energy, clean technology, mobile workers, aviation, life sciences, tourism and ecotourism.⁶

Cranbrook is BC's 18th largest city at 21,038 people⁷ and is a major regional hub for business and for retail shopping. It is home to the Canadian Rockies International Airport, East Kootenay Regional Hospital, College of the Rockies, the 600-seat Key City Theatre, Western Financial Place recreational complex and a successful Farmer's Market. It is situated on Highway 3 (BC's southern Trans-Canada highway) and on the Canadian Pacific Railway line.

Kimberley has a population of 8,032 and is the fifth fastest growing municipality with a population over 5,000 in the province.⁸ Formerly the site of the world's largest lead-zinc mine that closed in 2001, Kimberley has made a significant transition to a resort and lifestyle community, with three golf courses, the Kimberley Alpine Resort, Nordic club, and a large network of recreational trails. Its fastest growing business categories are business services, professional services, wholesalers, retail and arts/culture.⁹

In 2015, the Cranbrook-Kimberley Development Initiative (CKDI) was formed by local business leaders, the mayors and key municipal staff to present the Kimberley-Cranbrook corridor as one economic zone with the goal of attracting new business, facilitating growth, producing jobs, reducing upward pressure on tax rates and increasing population.¹⁰ At the end of 2019, it was announced that CKDI would be wrapping up, yet maintaining its online presence through 2020.

In July 2020, a regional-level economic development roundtable was led by Cranbrook Mayor Lee Pratt, Kimberley Mayor Don McCormick and Canal Flats Mayor Karl Sterzer to help develop a series of recommendations on investment attraction for the region's economic development programs.¹¹ The session focus was on understanding the current state of the energy, forestry, mining, aerospace and defense sectors in the region as a way to inform local and regional economic development goals.

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.¹²

INVESTMENT PREPAREDNESS IN THE KIMBERLEY-CRANBROOK CORRIDOR

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 Kimberley-Cranbrook 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.¹³

FINDINGS

Both Kimberley and Cranbrook have designated contacts for economic development inquiries. It is not necessarily widely understood in either community to direct economic inquiries to the designated contact. In Kimberley it was noted that inquiries are typically informed by personal relationships rather than role, and that staff have interlocking responsibilities when it comes to economic initiatives.

At a corridor level, several respondents referred to the Cranbrook Kimberley Development Initiative, which provided a corridor-level economic development presence for several years and was disbanded in late 2019. It was noted that efforts are underway to create a “successor” to CKDI. A corridor-level economic development taskforce formed in March 2020 to facilitate COVID recovery efforts, but the task force’s activity level had largely waned by June 2020. Respondents expressed a range of opinions on whether there is a designated corridor-level contact for economic development inquiries, whether the presence of this contact is widely known in the corridor, and whether the community and corridor-level economic development contacts work together effectively.

OPPORTUNITIES

- Increase awareness of designated contacts for local economic development inquiries within and between Kimberley and Cranbrook business and economic development stakeholders.
- Address designated contact(s) for corridor-level economic development inquiries in the design of CKDI’s successor organization.

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.¹⁴ 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

Neither Kimberley nor Cranbrook has completed or updated an economic plan or strategy in the last five years, and neither community has an active economic development committee or advisory group. Cranbrook's 2020-2024 draft Strategic Plan indicates that the City's economic development plan will be updated in 2021.¹⁵ Both communities have identified specific businesses and industries that they wish to attract and retain, and have, to a greater or lesser degree, depending on the sector, gathered information to guide and inform more targeted investment attraction efforts. Further, both communities recognize the importance of clearly identifying target lands and zones for business and industrial development but have been hampered by a lack of data and information about available lands.

Building on its natural assets and outdoor-oriented culture, Kimberley has a new focus on attracting outdoor equipment manufacturing as part of the locally founded Kootenay Outdoor Recreation Initiative. New lands for light industry were identified in Kimberley's most recent Official Community Plan¹⁶, although it was observed that the community remains undecided about wanting light industry, which has consequences for investment readiness.

Cranbrook's focus is on building its capacity and services as a logistics hub for the Kootenays, attracting green energy projects, tourism, natural resources and retail investment. Cranbrook is also repurposing an old sawmill site for light industrial development, which could include information technology (IT) businesses as well as medicinal marijuana. Several studies have recently been completed or are underway, including a market assessment of industrial lands, foreign direct investment strategy, artificial intelligence/advanced aerospace study, and a logistics hub report.

At a corridor level, CKDI identified wood products manufacturing, mining and exploration, cleantech, aircraft maintenance, life sciences, logistics and transport, mobile workers, tourism and ecotourism as sectors of interest for investment attraction, and information was gathered around each of these sectors to help guide and inform both community and corridor level economic development efforts.

OPPORTUNITIES

- Both Kimberley and Cranbrook 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 ʔaq'am community and the Ktunaxa Nation as a cornerstone of economic development in the Kimberley-Cranbrook corridor
- Review and assess governance models for any successor organization for CKDI. 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.

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.¹⁷

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: 60% No: 20% Don't know: 20%	No: 100%	Each community keeps their own inventory. Kimberley has an online planning portal but it is not easy to find.
Details of taxes, tax credit or exemption programs designed for investment attraction	Yes: 80% No: 20%	Not applicable	It is not easy to find this information for either community. Kimberley has an investment incentive program. ¹⁸
Local demographics and data	Yes: 60% No: 20% Don't know: 20%	Yes: 20% No: 40% Don't know: 40%	Some data available on CKDI website. Each community provides some data on their respective website.
Tourism data including visitor counts, sources and tourism activities	Yes: 100%	Yes: 60% No: 40%	Both Kimberley and Cranbrook each have Destination Marketing Organizations (DMO) and collect tourism data.

All respondents indicated that lands and zones have been identified for business and industrial development in the corridor, and one respondent expressed frustration that this data is not easily available.

The City of Kimberley stays in contact with local real estate agencies to keep up to date with what's available in terms of lands and investment opportunities. The City of Cranbrook is not actively doing this.

One respondent commented that information about available opportunities is not readily shared back and forth and that it would be good to have an organization consolidating and sharing this type of data. Imagine Kootenay was identified as an online source of information about investment opportunities, but neither Kimberley nor Cranbrook are subscribers of Imagine Kootenay at this time.

OPPORTUNITIES

- Provide investors with easy online access to a land inventory, demographics and investment locations for the Kimberley-Cranbrook corridor. The RDEK Employment Lands Inventory can “feature” investment lands identified by municipalities and may be linked to or embedded on both existing City websites or a CKDI successor site.
- Develop a corridor-level employment lands strategy to guide and facilitate development of vacant and underutilized lands in the Kimberley-Cranbrook corridor. 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.¹⁹
- 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 in the future. 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 Kimberley and Cranbrook Visitor Centres and Destination Management Organizations 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”.²⁰

FINDINGS

When asked if their community’s regulatory framework, i.e. Official Community Plan, zoning bylaws, business licensing bylaws, and development processes and requirements make it easy to support the types of business activities that the community wishes to encourage, attract and retain, Kimberley’s respondents agreed and two of Cranbrook’s three respondents disagreed. In both communities there is recognition that the current systems could be further streamlined and made more visible and accessible online. As one respondent said, “more could be done”.

Another respondent elaborated on how one component of the existing regulatory system is acting as a barrier to investment:

“The process of applying for a business license is long and needs to be moved online. It’s becoming an issue for high tech/artificial intelligence companies looking to invest.”

Both local governments indicated that they provide information on how long it takes for a typical planning application or proposal to be approved, even if this is not well known in the business community. Cranbrook recently published a Development Guide²¹ and its draft Strategic Plan for 2020-2024 identifies the creation of a streamlined online process for accessing City services as a priority.

At the corridor level, all respondents expressed either reservations or uncertainty when asked whether the existing array of municipal development and business regulations facilitate business and investment attraction in the area. It was noted that the regulatory environment for business and development is municipally driven and that Kimberley and Cranbrook work independently from each other in this realm. Concern was also expressed about the economic impact of conflicts between natural resource industries and grassroots movements against industry, resulting in clashes of competing interests around the environment within municipal development approvals processes.

OPPORTUNITIES

- Provide a “top-level” roadmap for investing and doing business in the Kimberley-Cranbrook corridor and incorporate this into any future corridor-level investment collateral or website.
- Continue to seek 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.
- Continue to seek opportunities to collaborate effectively while acknowledging and respecting the differences in municipal visions, goals and regulatory frameworks.
- Active community consultation should ideally occur on a regular basis to address citizen concerns or interests in new and/or emerging projects. This way each population center can best leverage community assets that may have been previously unknown to them and direct economic development efforts in a way that best maintains the character of each community and the corridor. With some divides in the community over economic and environmental priorities, both cities could benefit from hosting community outreach events, such as community round tables, inviting relevant parties to help inform community priorities and maintain alignment between strategic economic priorities and community aspirations.

Engaging Outside Partners and Support

RATIONALE

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

FINDINGS

Most respondents (80%) indicated that the Kimberley-Cranbrook corridor 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
- Ministry of Forests, Lands and Wildlife Operations (FLNRO)
- Ministry of Jobs, Trades and Training
- BC Resort Municipality Initiative
- Imagine Kootenay
- Columbia Basin Economic Development Practitioners Network (EDPN)
- Provincial MLA

When a similar question was posed on having good connections with outside partners and programs to help guide and fund current COVID-19-related economic recovery efforts, there was somewhat less agreement. Kimberley respondents noted that the Ministry of Tourism, Arts and Culture has provided advance Mountain Resort Destination Tax funding to all resort municipalities to keep local Destination Management Organizations open and to expedite recovery, and that the real struggle around Kimberley's tourism economy was with senior government around re-opening the Alberta border.

Cranbrook's Business Development Officer chaired the Regional Economic Resiliency Taskforce with all relevant parties in the corridor participating, i.e. municipalities, Chambers of Commerce, First Nations, Community Futures, etc. The BC Economic Development Association provided guidance for setting up the task force, and additional local guidance and support for the task force was received from businesses. The City of Cranbrook received an \$80,000 award from the Ministry of Forests, Lands, Natural Resource Operations and Rural Development (MFLNRORD) for Economic Resiliency Initiatives post-COVID.²² It also received \$33,600.00 from CanExport for the creation of a foreign direct investment strategy.

Columbia Basin Trust has also been supporting COVID-19-related economic recovery efforts through its small business, loans, wage subsidy and training support programs.

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 the 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?

For Kimberley, the COVID-19 pandemic has illuminated the extent of Kimberley's reliance on the tourism sector and cross-border travel. Tourism-oriented sectors such as retail have been hard hit and some businesses will

struggle to survive with only local spending. Other sectors, such as forestry and healthcare, have not suffered the same job losses, illuminating the need to create more economic diversity through investment attraction. An important factor currently affecting Kimberley's ability to prepare for such attraction efforts relates to limited movement of people across borders. Respondents acknowledge that new investment often comes from Alberta, but that Albertans have felt unwelcome in the corridor during the pandemic response. The closure of the US border has also prevented new investment opportunities from moving forward. Respondents stressed the need for the community to work with officials in other levels of government to address the impacts of border closures on Kimberley's economy.

Prior to COVID-19, Cranbrook was experiencing year-over-year growth, with strong momentum over the past five years. Given that the current approach to investment readiness has been producing results, COVID-19 has not resulted in any major shifts in priorities and there is a commitment to stay the course with what has already been put in motion. The Kootenays are seen as a well-kept secret with abundant natural assets, and places like Cranbrook are starting to be discovered, with the potential to attract investment over the next decade. Many companies are looking to move in, yet there is more work to be done at the municipal level to prepare for this. For example, it was noted that the City has a high-quality fibre optic network, but barriers prevent businesses from accessing it, and the Official Community Plan is due to be updated. It was also noted that a solid downtown revitalization plan would help manage investment coming into the City that is aligned with the overall vision. There is also a view that Cranbrook needs to be open to trying new things and attracting different kinds of investment. COVID-19 has illuminated the need for both the community and businesses to be nimble in adapting to the new situation. A result of COVID-19 has been businesses pivoting to doing business online in ways that may not otherwise have been considered prior to the pandemic. For "shop local" to be successful, businesses need to be more customer friendly to better engage and attract local consumers and there is now an opportunity to expand the shop local narrative to include at-home tourism spots and staycations. As one respondent put it, "*finding everything home has to offer.*"

KEY THEMES AND OPPORTUNITIES

- "Shopping local" is an important lifeline for Kimberley and Cranbrook's small retail and tourism businesses, including the ability to pivot and adapt to new "COVID-friendly" ways of doing business.
- There is an opportunity to attract new residents and investors seeking to relocate from large urban centres due to COVID-19. Unrestricted Alberta-BC cross-border travel is important to the area.
- The pandemic has highlighted the importance of economic diversification beyond tourism, government services, and natural resources.

PROMOTING KIMBERLEY-CRANBROOK CORRIDOR AS A PLACE TO INVEST

*Showcase the Kimberley-Cranbrook corridor 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.*²³

The questions in this section focused on activities to promote Kimberley, Cranbrook, and the Kimberley-Cranbrook 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.²⁴

FINDINGS

Neither Kimberley nor Cranbrook currently have an Investment Attraction Plan. The Invest Kimberley website fills some branding and marketing purposes for Kimberley,²⁵ but falls short of being an investment attraction plan. Cranbrook has had an investment attraction plan in development over the last year and a half that addresses key messages and media channels and comes with a research budget of \$130,000.

The Cranbrook Kimberley Development Initiative (CKDI) was developed as a corridor level initiative to help facilitate investment in the Kimberley-Cranbrook corridor²⁶. While the current body and funding for CKDI no longer exists, it has generated useful market research and strengthened the economic development relationship between the two communities. Some respondents see the continuation CKDI primarily as a marketing tool, with one respondent noting that a secondary iteration of the initiative is currently being planned.

OPPORTUNITIES

- Give consideration to developing a forward-looking investment attraction plan for the Kimberley-Cranbrook corridor that targets priority sectors and markets, taking into account emerging post-COVID economic, investment and quality of life trends. This resource from the Province of BC provides some guidance: <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.²⁷

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 (BC's official trade and investment site)	Yes: 0% No: 60% Don't know: 40%	N/A	Respondents were not aware of BritishColumbia.ca, which is a core part of the Province's Trade and Investment portal. Kimberley's profile could use an update.
Community investment brochure (downloadable/emailable)	Yes: 60% No: 20% Don't Know: 20%	Yes: 60% Don't Know: 40%	Community level brochures and information are available. Cranbrook recently updated its investment profile. Kimberley's profile is older. A Kimberley-Cranbrook profile is available on the CKDI website but is not necessarily up to date ²⁸ .
Economic development website with easy access to OCP, zoning and permitting information	Yes: 80% No: 20%	Yes: 100%	For Kimberley this information is spread across a webpage for Business ²⁹ , Invest Kimberley portal ³⁰ , Planning and Development ³¹ , and the Kimberley Planning Information Portal ³² . Similarly, Cranbrook has this information available and one also has to navigate multiple pages. Cranbrook respondents observed benefits in having one centralized website with all economic development information. For the corridor, it should be

Data type	Community-level	Corridor-level	Comments
			noted that the CKDI website does not provide access to OCP, zoning or permitting information.
Photos or videos showing off community's highlights	Yes: 100%	Yes: 100%	Both communities have this type of content. Kimberley's highlights are mostly handled through Tourism Kimberley, which shot a new investment video in January 2020. ³³ Tourism Cranbrook regularly updates both community and corridor-level content.
A directory or listing of businesses already existing in your community	Yes: 100%	Yes: 40% No: 60%	The Chambers of Commerce in both communities maintain a list of member businesses, ^{34, 35} and the City of Kimberley maintains a Business License database. ³⁶ Corridor-level lists are not maintained; however, some businesses are members of both Chambers, and some have inter-community business licences.
Key messages for international marketing (if applicable)	Yes: 20% No: 60% Don't Know: 20%	Yes: 20% No: 60% Don't Know: 20%	Kimberley has marketing geared towards tourism and resident attraction, but respondents are unsure if it is getting international reach. Cranbrook targeted development of international marketing messages about five years ago, but the project was not viewed as effective. Both mayors have developed good working relationships with the province's Major Investment Office in Victoria. One respondent described Kimberley as 30% investment ready.

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 our 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.

Each community maintains regular contact with local media outlets such as radio stations and local newspapers. At a corridor level, some media-related work was being done with CKDI prior to winding it down. A Cranbrook respondent noted that there is room for improvement at both community and corridor levels.

OPPORTUNITIES

- Update Kimberley's profile 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 CKDI-type 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.
- Both cities should update their media content and coordinate efforts among the DMOs and Chambers of Commerce to create corridor-wide content that best showcases all the corridor has to offer.
- Seek opportunities to increase the overall economic development-related news feed in the Kimberley-Cranbrook corridor; utilize social media for easy sharing and cross-posting among economic stakeholders to increase visibility of business and economic news and stories, including local business success stories.
- Give consideration to creating a Kimberley-Cranbrook business directory.

Promotional Opportunities

RATIONALE

Proactively communicating lands and investment opportunities in the Kimberley-Cranbrook corridor to outside investors will help increase the corridor's overall profile.

FINDINGS

Neither community is actively working with real estate companies to promote land to prospective buyers outside the community. According to a Cranbrook respondent:

"(Our community) could work closer (with real estate companies.) The challenge comes with picking sides with particular realtors as it could create an idea of preferential treatment. The city and (the contact) usually just direct investors to the proper agent when inquiries arise."

However, the City of Cranbrook does cooperate with local community organizations, such as the Downtown Business Association, Chamber of Commerce, and Tourism Board, fostering a productive professional network between the groups.

According to one respondent, the corridor used to work with real estate companies to help advertise available land, but it does not currently work with any company or organization for such a purpose.

OPPORTUNITIES

- Implement a "made-for-Kimberley-Cranbrook" investment attraction website or consider rejoining 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 a 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.³⁷

FINDINGS

Kimberley's respondents noted that the community has tourist and resident attraction programs to attract new visitors; however, Kimberley's tourism plan was last updated in 2010.³⁸ Tourism Kimberley showcases the City's attractions on its website and social media feed.³⁹ Cranbrook Tourism hosts considerable content on its website, including numerous resources for tourism stakeholders.⁴⁰ Respondents did not report on any tourism and resident

attraction programs occurring at a corridor level. One respondent noted that Cranbrook Tourism and Kimberley Tourism may collaborate on some projects but could not confirm this.

OPPORTUNITIES

- Determine if there are any promising opportunities for strategic corridor-level tourism and resident attraction efforts. While prompted by somewhat different circumstances, [Powell River's resident attraction program](#) is widely considered to be a success story.⁴¹

Perspectives on COVID-19 and Investment Promotion

When asked whether COVID-19 has illuminated new opportunities or messaging for promoting the Kimberley-Cranbrook corridor as a place to do business, invest, visit, or relocate, most respondents referenced the current relationship with Alberta visitors and second homeowners. Kimberley respondents reiterated that current cross-border travel restrictions have underscored the corridor's reliance on Alberta-based tourism, dampening investment and, possibly, Albertans' long-term relationship with the area. However, the City's excellent broadband service, outdoor lifestyle opportunities, and easy access to an international airport create an appealing case for post-COVID investment. Cranbrook respondents echoed many of these sentiments and expressed interest in helping local resort municipalities attract people back to the area. One respondent sounded a cautionary note in advertising the corridor's wide-open spaces as it could result in the kind of growth that undermines the corridor's current high quality of life.

Many of these themes were also reflected when asked about the corridor's most compelling assets. Kimberley respondents emphasized the community's natural assets, proximity to amenities, low business costs, and low population density. In relation to the current pandemic, Kimberley provides urbanites an opportunity to escape the city. Cranbrook respondents mentioned the same safety and lifestyle aspects, but also revealed a dichotomy between residents. While the pandemic has jolted many residents to be open to as many development opportunities as possible, there is a substantial minority that is skeptical of the benefits that further economic growth will contribute to the community.

KEY THEMES AND OPPORTUNITIES

- Respondents underscored the importance of Alberta in relation to both tourism and investment.
- Both communities and the corridor offer attractive opportunities for both short- and long-term relocation by residents seeking to relocate from large urban areas, especially given the pandemic.
- Natural assets, affordability and lifestyle are core corridor assets.

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.⁴² 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 outward-looking activities with a focus on what opportunities exist elsewhere and making it more attractive for businesses and investors to come to the Kimberley-Cranbrook area. Examples of activities include follow up after initial contact, participation in BC's Provincial Nominee Program Entrepreneur Immigration pilot (PNP-EI)⁴³, 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

Respondents confirmed that each community is capable of conducting familiarization tours for people coming to assess the community, even if the processes are still quite informal. In Kimberley, Tourism Kimberley already hosts tours for outdoor magazines, and the Kootenay Outdoor Recreation Society recently unveiled a website geared towards attracting recreational industries.⁴⁴ The Mayor can conduct informal tours for interested parties. Cranbrook's Business Development Officer can also conduct familiarization tours at both a community and, if desired, at a corridor level, but there is no official process for this. Some contacts noted that this function could be improved in Cranbrook.

Within each community, respondents were divided on whether the people and resources are in place in their community to provide aftercare for visitors seeking investment opportunities, which suggests an opportunity for increasing awareness of current processes. At a corridor level, respondents either responded "no" or "don't know".

When asked if their community uses and offers resources, programs and services to welcome newcomers to the community as residents or wanting to set up businesses, Kimberley respondents noted the importance of BC's PNP-EI. Kimberley signed onto PNP-EI as a way of supporting the educational staff of an international school being developed by Purcell International Education.⁴⁵ While the school did not enter the program, it has created other opportunities, such as allowing an Oregon-based brew master to set up a Belgian-style brewery in the community.

Respondents from Cranbrook were divided on whether their community provides welcome services for newcomers wishing to set up businesses, revealing an opportunity to increase awareness of what is actually in place. Cranbrook is not currently part of PNP-IE, but the mayor has expressed interest in the program. Cranbrook is also currently conducting a Foreign Direct Investment project. Respondents noted that while programs are in place to assist newcomers to settle into the community, they could benefit from increased visibility.

No formal structures or services exist at the corridor level to assist and welcome newcomers moving into the corridor.

OPPORTUNITIES

- 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 and seeking opportunities to coordinate and streamline these efforts. Ensure key economic development stakeholders have basic knowledge of available services and resources.
- Kimberley-Cranbrook corridor stakeholders may wish to check out Fernie's recently launched workinfernie.com, a workforce attraction website spotlighting local jobs, investment opportunities and resources for newcomers. It was created to help address ongoing workforce shortages and significant reliance on foreign workers during the winter season.
- Existing investment attraction initiatives like the KORS website should be made visible on all available platforms to help direct specific investor traffic to the most relevant resources. Links should be as visible and as easy to access as possible.

Perspectives on COVID-19 and Investment Attraction

Respondents from both Kimberley and Cranbrook expressed that the COVID-19 pandemic has made the corridor more attractive for both businesses and investors. In Kimberley, real estate is strong, with one investor recently purchasing a large commercial parcel to create the largest development the municipality has seen in years. In Cranbrook, there has been a noticeable surge of people interested in moving to the area who have been contacting the City. While these developments appear promising, most respondents also stated that it is too early to tell whether this apparent growth in external investor interest will continue. While it could be a sign of an urban exodus to take advantage of the area's relative safety from the pandemic, it could also be the result of years of gradual growth and promotion. Either way, more time is needed to reach a full conclusion.

KEY THEMES AND OPPORTUNITIES

- COVID-19 appears to have increased the attractiveness of the Kimberley-Cranbrook corridor for outside businesses and investors, although it is too early to make a clear conclusion.
- Real estate continues to be strong in both Kimberley and Cranbrook
- 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.*⁴⁶

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 program⁴⁷.

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.⁴⁸

FINDINGS

Pre-COVID, all respondents reported that their municipality and business community have supportive relationships with their respective Chambers of Commerce, with municipal liaisons in place and a process for regular reporting between the respective municipality and business community. Respondents from both communities expressed that their respective City Council listens and makes themselves available. At the corridor-level, there was mixed responses on the level of corridor supports and collaboration between Chambers and municipalities, nonetheless respondents indicated that an informal network of communication exists between the communities. CKDI was identified as a good initiative that resulted in relationships that still exist, such as the mayors communicating on a weekly basis. It was observed that the municipalities “are stronger together than apart”.

Connecting businesses with access to equity financing (e.g. early stage financing, angel investor networks, venture capital funding, tax credits, employee share programs) is one strategy that can support local businesses in their attempt to grow. There was a general hesitancy and lack of knowledge on who could provide this information and service. Community Futures East Kootenay was the most often cited organization playing this role. The Basin Business Advisors program was also mentioned as a potential resource.

Awareness of programs that help businesses find a market for their products outside of the community, region, or provinces was generally limited. Although Export Navigator came up, its efficacy was questioned with feelings that other areas in the province receive a greater amount of attention and promotion than the East Kootenay. Although a Kootenay administrator is based in Nelson, one respondent noted the heavy emphasis the Lower Mainland, Okanagan, and Prince George region receives in comparison to the Kootenays. To address this gap, the Chambers held a seminar on accessing export markets but no further workshops or webinars are planned due to insufficient interest. At the same time, a common issue identified across the corridor was access to larger markets given that the local trading area is quite small. The lack of outside markets impacts exporting and can be a limiting factor for business expansion.

To help retain local businesses as entrepreneurs retire, respondents had varying levels of knowledge about available services. Both Imagine Kootenay and the Cranbrook Kimberley Development Initiative (CKDI) were mentioned as producing mixed results in this area. Kimberley pulled out of the funding agreement with Imagine Kootenay (Cranbrook had never joined), and CKDI was ended in late 2019. One critique of the CKDI was a broken feedback

loop wherein data on inquiries was improperly collected and not shared for anyone to use, follow up on or learn from.

Both communities highlighted the importance of succession planning while simultaneously noting the significant gap in succession planning in their business community, despite resources being available (e.g. Community Futures; banks). Neither community referenced the Basin Business Advisors program offered through the Columbia Basin Trust, which also offers some support for business succession planning.⁴⁹

During a 2019 Cranbrook business walk, 35% of the business stated they wanted to sell in the next five years, yet only 2% reported having a plan. Those who are near or ready to retire are struggling to find investors with adequate cash flow to purchase the business. It is unclear whether this issue is a result of lack of planning, lack of business networks, or unrealistic pricing.

In Cranbrook, workforce attraction and retention issues were noted in two distinct areas. The first is the attraction of skilled and industrial labour. The second was in relation to retaining lower-wage employees and the impact of increasing minimum wages on the costs of doing business, although it should be noted that both the literature and best practices related to minimum wage increases and implementing Living Wages indicate that reduced absenteeism and lower staff turnover result in lower overall costs for businesses^{50, 51}. COVID also highlighted the lack of disaster recovery and resiliency planning for many businesses, despite the community having recently gone through two large wildfire seasons.

Kimberley most recently completed a local business retention and expansion survey in 2019 involving over 100 businesses.⁵² It indicated that 90% of respondents were satisfied with the overall business environment, and 43% of respondent businesses were planning to expand in the next two years period.⁵³ However, specific to Kimberley, limited access to capital was identified as a barrier, presumably due to the small size of many businesses. Kimberley completed an extensive BRE study in 2015⁵⁴, which was not identified during the interviews. This report noted that most businesses were small (<5 employees and sales between \$100,000-\$499,999) and required supports for growth, that the business climate could be improved through networking functions and identifying the barriers to growth of the business community, and an overall need to diversify the economy.

OPPORTUNITIES

- There is a gap in knowledge and awareness about the services organizations have to offer, particularly related to succession planning supports and 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 Kimberley and Cranbrook 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.⁵⁵
- Track business engagement activities at a corridor-level, reviewing efforts on an annual basis to determine what's working and what's not. Adjust accordingly. Experiment with different formats, including roundtables, town halls, etc. 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.⁵⁶ The Province of British Columbia has developed a guide for conducting Business Walks.⁵⁷ In the new normal of COVID, some BC communities are now planning "virtual business walks" through surveys or phone calls.⁵⁸

- Assess critiques of CKDI to revise and potentially revitalize the initiative or incorporate learnings into the design of its successor. Also collect and incorporate learnings from the recent work of the *Economic Resiliency Task Force*.
- Consider opportunities to provide better education and awareness about impacts of living wage in respect of workforce attraction and retention

Perspectives on COVID-19 and Supporting Home-grown Businesses

SUPPORT

The tourism and retail sectors have been hit the hardest and are in the greatest need of supports. Although Cranbrook is more diversified than Kimberley, both communities have seen the impact of a lack of tourism in the restaurants and accommodations sectors, especially in regard to events. While some businesses have already closed their doors, it was noted that they may have already been heading in that direction and it is unclear whether COVID forced or simply hastened the process.

In this post-COVID landscape, there was consensus amongst respondents that the municipalities are continuing to work well with their local businesses. Kimberley noted that COVID has not had a big impact on relationships and communication in the municipality as there is a “[p]olicy in the city to do whatever it takes to make it happen”. The Mayor set up a “re-opening” stakeholder group focused on tourism and second homeowners.

At a corridor-level, there was consensus that COVID has resulted in a greater level of collaboration thanks to the creation of a joint Economic Resilience Task Force⁵⁹ involving the City of Cranbrook, City of Kimberley, Ktunaxa Nation, the Cranbrook and District Chamber of Commerce, the Cranbrook Downtown Business Association, Community Futures, the Columbia Basin Trust and Cranbrook Tourism, as well as support from regional and provincial government agencies and officials. Meetings occurred regularly during the spring to facilitate information-sharing for relief and other programs.

GROWTH & POTENTIAL

Both Kimberley and Cranbrook reported on businesses changing their model to incorporate online and/or alternative forms of sales and service, including pick-up and delivery services. Commenting on the online expansion and adoption of technology, one respondent described COVID as “forcing local businesses to do better.”

In Kimberley, at the time of the interview, between 6-10 new business licenses had been issued, reflecting a mix of new businesses accompanied by some retail expansion. For example, the Save-on-Foods has continued with their planned expansion, the municipality sold the campground to a private ‘glamping’ company, and a sandwich shop also expanded.

In Cranbrook, there have been inquiries related to the technology sector, bioenergy, and other clean technology. Cranbrook has seen local retail demand increase (and nearly recover) and the ability of local light manufacturing to pivot into making personal protective equipment (PPE), creating new local opportunities.

BARRIERS TO RETENTION & EXPANSION

Post-COVID, small businesses have seen their savings depleted with an unclear and unstable future, with some sectors such as retail and restaurants having to scale back their services considerably due to factors such as physical distancing guidelines, reduced traffic, and some workers choosing to receive the Canadian Emergency Response Benefit in lieu of employment. One Cranbrook respondent commented how some of the local business community was struggling due to untimely tax increases combined with no flexibility on deferring (let alone relieving) taxes. In the words of one respondent, “breaking even will be a victory”.

These challenges were compounded in the East Kootenay by the provincial approach of a “one-size-fits-all” solution to economic recovery that has not considered regional differences, notably the region’s reliance on the Alberta sector for tourism and visitors and the impact of non-essential travel advisories.

In an effort to support its small businesses, the City of Kimberley acted quickly to assist businesses and homeowners through policies such as waiving patio fees for restaurants, extending deadlines for City utility payments, and quickly adjusting to virtual building inspection to facilitate and expedite the approvals process.

KEY THEMES

- Gaps in businesses succession planning could be exacerbated by challenging economic conditions depending on the length and impact of the pandemic.
- Limited access to larger markets beyond the local area / region during the pandemic, especially from tourism, may limit local business growth and expansion.
- How a municipality chooses to pivot and adapt its policies and practices to respond to systemic challenges faced by local businesses can impact the overall business climate for better or worse.

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.⁶⁰ 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

Across the Kimberley-Cranbrook corridor, respondents were eager to share examples of how their community is investing in infrastructure to meet emerging needs. For Kimberley, the municipality contracted Telus to conduct a last-mile optical fiber expansion.⁶¹ Telus, Shaw, and Columbia Basin Broadband Company (CBBC) all have point access to fibre in the community, providing access to all of its residents. Cranbrook has also made an investment into its fibre optic network, but still faces some barriers to access in parts of the community.

Both municipalities have invested into clean tech and green solutions. Kimberley has supported all of the province's energy efficiency initiatives through incremental changes such as transitioning community lighting to LED, installing four EV charging stations, and expanding urban trail systems. In 2015, Kimberley constructed the SunMine solar project on reclaimed land from Teck's Sullivan mine,⁶² before it was sold back to Teck in 2020 for \$2 million. The community is actively investing in climate risk mitigation with three wild fire mitigation projects, a \$2 million-dollar fuel cleaning program, watershed and creek restoration projects to reduce flood risk, as well as developing emergency operations plans.⁶³ Cranbrook has also installed EV charging stations as part of a charging loop that stretches between Cranbrook and Calgary. However, some new and emerging green initiatives in the municipality are facing barriers to implementation, prompting the Chamber of Commerce to host a series of businesses education events about net-zero building codes in preparation for a net-zero emissions deadline in 2032. Moreover, with a number of grants, Cranbrook has developed Phase 1 of a disaster recovery plan with the second phase to occur in fall 2020, is completing a flood mitigation project and a master drinking water system and supply strategy.

While the corridor lacks a transportation plan addressing road, rail and air access to other markets, Cranbrook conducted both a Logistics Hub Feasibility Study and a Cranbrook Airport Demand and Land Analysis in 2018 that could inform such a plan.⁶⁴ Kimberley has worked on some collaborative efforts with the regional airport, which is

managed by the City of Cranbrook. There was a week-day commuter bus between the two communities prior to the pandemic, but public transit options remain limited in the corridor and more work needs to be done to improve it.

Both communities reported having updated plans to provide water and sewer service to business and industrial targeted lands. In particular, Kimberley has focused on asset management and planning. As one respondent noted, there is a need for the community to distinguish between raw and serviced land in order to make available land more attractive for investors and reduce up front development costs. In turn, Kimberley is selling non-core assets to create a reserve fund to create more serviced land. The community is also undergoing infrastructure renewal with a sewer expansion to peripheral neighborhoods and the industrial park.

For both communities, College of the Rockies (COTR) represents a major educational partner providing workforce training to meet corridor economic needs. For example, COTR is offering operator training for Teck's new line of autonomous haulage vehicles.⁶⁵ COTR also partners with private companies to provide training for skilled labour positions such as forest fire preparedness training⁶⁶ and a drone pilot course.⁶⁷ According to one respondent, the region has a high rate of residents with training for high tech manufacturing.

Respondents from both communities affirmed that there are good arts and culture programs and recreational facilities to be found in the corridor. Kimberley is host to many cultural and sporting events and has an arts center, aquatic center and many other recreational amenities. Cranbrook has amenities such as the Key City Theatre, Great Western Hockey Arena and the newly merged Cranbrook Railway Museum and History Centre. While it has not been a traditional focus for the community, the Cranbrook Arts Council is stewarding steady year-over-year improvement in arts and cultural programming.

All respondents said that health programs and facilities exist in both communities. In Kimberley, the City purchased the old hospital that now houses a weekday health clinic, among other medical and health-related services.⁶⁸ The community also has a large number of health and wellness professionals. Cranbrook is home to the East Kootenay Regional Hospital, which has a large amount of specialized medical equipment, including an MRI.⁶⁹ However, due to current wage gaps and a high rate of student loan debt for medical students that attracts them to higher-paying jobs, there is a shortage of general practitioners in the community. Cranbrook has a large number of retirement homes that are chronically understaffed due to similar wage disparities. As noted by one respondent, the city needs the right staff for all health care institutions and struggles to attract high paying jobs to the hospital and support staff for its long-term care homes.

Respondents named the following as the Kimberley-Cranbrook corridor's most important infrastructure and quality of life assets:

- Canadian Rockies International Airport
- Road and rail transportation infrastructure
- East Kootenay Regional Hospital
- College of the Rockies
- Natural assets – fresh air, clean water, sunniest place in Canada, access to wilderness
- High quality lumber with biomass and lack of beetle infestations

OPPORTUNITIES

- Kimberley and Cranbrook could work together with other regional partners to develop a transportation strategy that maximizes existing transportation assets and address shortages in public transportation in a post-COVID world. This can build on the Logistics Hub and Airport Lands studies completed for the City of Cranbrook in 2018.
- Increase the profile of broadband coverage, clean tech, green solutions and proactive climate risk reduction activities in outward-facing investment attraction communications and collateral, as this demonstrates that rural areas are staying current with the times.

- Further work could be done between the two communities to identify community assets, including health care and wellness resources, arts, and recreational facilities, and develop a strategy to address community-based deficits with corridor wide strengths.

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.

Working cooperatively at a corridor level was described variously as critical, crucial, exceptionally useful and important, really important and very important, with additional comments like “*it would be foolish not to find ways to work together*” and the “*rise in tide benefits all*”. It was further observed that the Kootenay region does not have a municipality large enough to do investment attraction on its own, so corridor level planning and combining resources will be critical to advancing economic expansion for both communities.

There were a range of perspectives on what the corridor’s top investment readiness priorities should be:

- Easily accessible lands inventory
- Investment-ready lands (i.e. zoned & serviced)
- Accessing markets and investors beyond Calgary, e.g. Vancouver, Seattle, Saskatoon
- Take a more targeted/coordinated approach to investment attraction efforts rather than trying to be “everything to everyone.”

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

- Would like guidance on how to use project data and findings to inform marketing efforts
- The importance of the airport cannot be overstated in bringing tourists and allowing for air shipments.
- There is a lack of information available for the Kimberley-Cranbrook area
- Workforce issues in the health industry need to be addressed
- Cranbrook’s five biggest tax providers are retail, but low wages in retail mean workers can currently make more with the federal government’s Canadian Emergency Response Benefit (CERB).
- Implementation of clean and green technologies in Cranbrook is being stalled by a small number of people who do not support them
- Cranbrook’s downtown is seeking to create a Business Improvement Area, which will support opportunities to engage, promote and showcase local flare
- Build on the rural advantages that have presented as a result of COVID
- Need to do some planning to help investors invest in the community, as the [corridor is] currently at a “3” and we want to get to an “8”.

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.”⁷⁰

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

Kimberley and Cranbrook have both made progress with their individual economic development initiatives and in identifying the sectors they wish to attract. However, both communities recognize that their current bylaws could benefit from streamlining and should improve the communication of online resources and between the two communities. In the midst of COVID-19, and with a slowdown of tourism from their primary market, both communities have identified the need to diversify their markets and promote at-home tourism. Sectors have been identified, with the corridor looking at reintroducing a new iteration of CKDI.

- Both Kimberley and Cranbrook have an opportunity to build stronger ties between corridor and community-level economic development goals/priorities and their respective communities by clearly identifying and communicating economic development goals and priorities and engaging key community and business stakeholders in economic development conversations.
- Continue building and supporting relationships, reconciliation and collaboration with ʔaq'am community and Ktunaxa Nation Council as one of the cornerstones of economic development in the Kimberley-Cranbrook corridor.
- Review and assess governance models for any successor organization for CKDI. 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.
- Provide investors with easy online access to a land inventory, demographics and investment locations for the Kimberley-Cranbrook corridor. The RDEK Employment Lands Inventory can “feature” investment lands identified by municipalities and may be linked to or embedded on both existing City websites or a CKDI successor site.
- Develop a corridor-level employment lands strategy to guide and facilitate development of vacant and underutilized lands in the corridor. 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.⁷¹

PROMOTING THE KIMBERLEY-CRANBROOK CORRIDOR

In the absence of CKDI, no formalized investment attraction plan exists within the corridor or either community. However, there is an expressed desire to have a centralized source to profile investment opportunities. Both communities recognize the unique work and life balance their corridor offers and, if not with some hesitation, the reliance on Albertan markets for investment. Questions remain about expanding those 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 Southeast Kootenay an attractive place to invest in a post-COVID world.

- Give consideration to developing a forward-looking investment attraction plan for the Kimberley-Cranbrook corridor 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>
- Implement a “made-for-Kimberley-Cranbrook” investment attraction website that builds on the existing CKDI site, taking it to the next level.
- 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.
- Both cities should update their media content and coordinate efforts among the DMOs and Chambers of Commerce to create corridor-wide content that best showcases all the corridor has to offer.

ATTRACTING OUTSIDE INVESTORS

Neither town has formal structures in place to conduct tours or aftercare for potential investors wanting to visit the region. While both towns have resources to help advertise the area with a strong informal connection between the towns, all can benefit from further organization and visibility. Organizations can conduct the same job while not necessarily working together on projects. It is widely perceived that the corridor may be more attractive for investment since the COVID-19 pandemic, to capitalize on the growth is to broaden its voice through a coordinated marketing campaign that builds on the good relationship that the two towns have.

- 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 and seeking opportunities to coordinate and streamline these efforts. Ensure key economic development stakeholders have basic knowledge of available services and resources.
- Kimberley-Cranbrook corridor stakeholders may wish to check out Fernie’s recently launched workinfernie.com, a workforce attraction website spotlighting local jobs, investment opportunities and resources for newcomers. It was created to help address on-going workforce shortages and significant reliance on foreign workers during the winter season.

SUPPORTING LOCAL BUSINESSES

Both Kimberley and Cranbrook reported solid communication between their Chambers of Commerce and the municipality but expressed that corridor-level collaboration falls short of its potential. There was a desire to implement a more formalized arrangement, particularly between Chambers, recognizing the value and beneficial approach of the *Economic Resiliency Task Force* that brought organizations and businesses together during the initial COVID response period. There were specific critiques related to the CKDI related to contact management and relationships with real estate agents, which could be explored to be amended and revitalized or, at minimum, understanding and learning.

- Track business engagement activities at a corridor-level, reviewing efforts on an annual basis to determine what’s working and what’s not. Adjust accordingly. Experiment with different formats, including roundtables, town halls, etc. 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.⁷² The Province of British Columbia has developed a guide for conducting Business Walks.⁷³
- Assess critiques of CKDI to revise and potentially revitalize or, at minimum, incorporate learnings into the design of its successor. Also collect and incorporate learnings from the recent work of the *Economic Resiliency Task Force*.

PROVIDING INFRASTRUCTURE AND QUALITY OF LIFE

Both Kimberley and Cranbrook have made substantial investment towards their broadband and green technology infrastructure, but Cranbrook still faces barriers to fully utilizing these assets. All of the respondents recognize the importance of its natural and physical assets, from its airport, regional hospital, and high amounts of sunshine. Moreover, respondents recognize how critical it is to work together to maximize their resources and overcome staff shortages. There are still challenges to overcome, such as health care worker shortages amidst an aging population, shortage of public transit, and a restricted tourism market due to COVID-19, and these can be at least partially overcome through increased collaboration and strategic use of resources.

- 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 staying current with the times.
- Further work could be done between the two communities to identify community assets, including health care and wellness resources, arts, and recreational facilities, and develop a strategy to address community-based deficits with corridor wide strengths.

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.⁷⁴

The following is a shortlist of opportunities:

- With the pandemic-related reduction in travel and in-person activities, having a robust online investment attraction site with up-to-date information and messaging has never been more important.
- Due to limited access to larger markets beyond the local area / region during the pandemic, especially from tourism, encouragement of “shopping local” is important for Kimberley and Cranbrook’s small retail and tourism businesses, including the ability to pivot and adapt to new “COVID-friendly” ways of doing business.
- Both communities and the corridor offer attractive opportunities for both short and long-term relocation by residents seeking to relocate from large urban areas, especially those who are part of the new mobile workforce. Natural assets, affordability and lifestyle are core corridor assets.

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.

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