



"A Shift in Direction - Strategy 2008"



"A Shift in Direction"

PRREDS Mandate/Strategy

- PRREDS Mandate:
 - To diversify the local economy and tax base through the attraction of new investment as well as the strengthening and expansion of existing businesses
- Past Strategy
 - In the past PRREDS has employed a six pillar strategy
 - Forest and Marine Industries
 - Waterfront Development
 - Arts, Culture and Education
 - Marketing
 - Technology
 - Spirit of BC (2010)





"A Shift in Direction" PRREDS Strategy 2008

- In September 2007 the PRREDS Board held a strategic planning session wherein it...
 - Reviewed past projects and action plans
 - Received input from the City and Regional District on what sectors they would like the Society to focus its efforts on
 - Based on the input received, the Board identified economic priorities and developed a plan of action
- Strategy 2008
 - Work will be split into two main categories:
 - Community Development (Product Development)
 - Marketing (Selling of Product)



"A Shift in Direction" Community Development (Product Development)

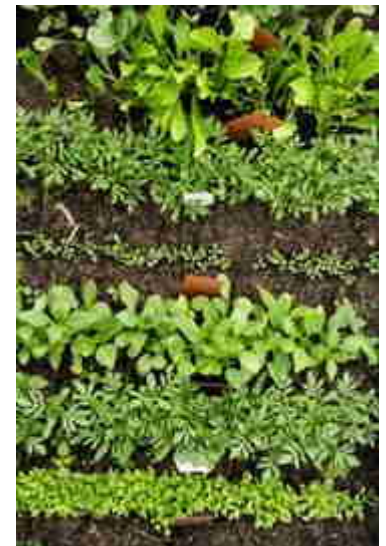
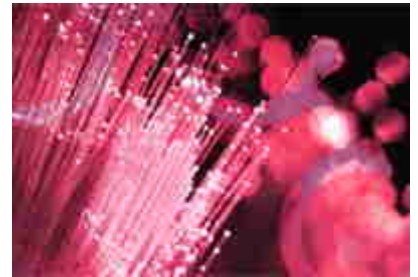
- Employment and Business Succession Needs Inventory and Strategic Planning (\$40,250)
 - PRREDS, Community Futures, Career Link and host of public and private sector organizations will administer an inventory of employment and business succession needs
 - Once local needs have been established the partners will develop a strategic plan to fill local hiring needs as well as attract investors in local businesses where the owners are ready to retire





"A Shift in Direction" Community Development (Product Development)

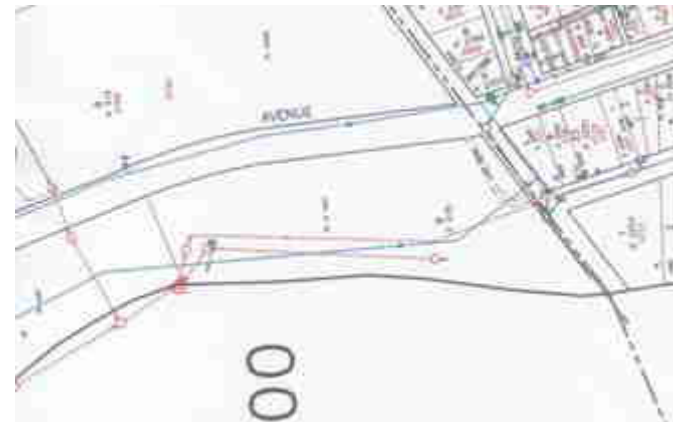
- ITC Strategic Plan
 - Analyze the data generated by the Human Resources and Infrastructure Capacity Study
 - Form a strategic plan to improve local telecommunications infrastructure as well as attract investment in low rise technological development
- Agricultural Capacity Study and Strategic Plan (\$30,000)
 - Opportunities in Agriculture
 - PRREDS proposes to find the funding to undertake an agricultural capacity study and develop a strategic plan





"A Shift in Direction" Community Development (Product Development)

- Willingdon Beach Arena Site Development
 - As authorized by the City, PRREDS will seek out 'expressions of interest' to see if there are any private sector companies interested in developing approximately 50,000 square feet of cultural facilities combined with some sort of commercial space at the former arena site
 - After the expression of interest process is complete, PRREDS will conduct a public input process if there is a viable proposal





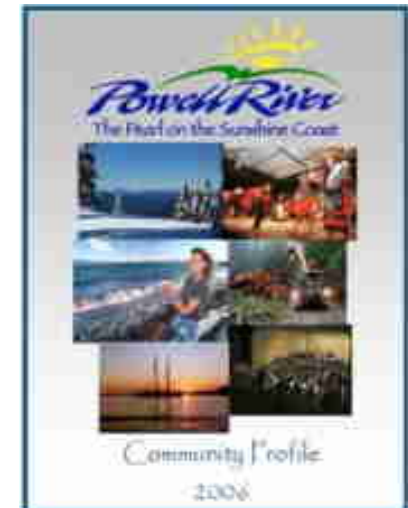
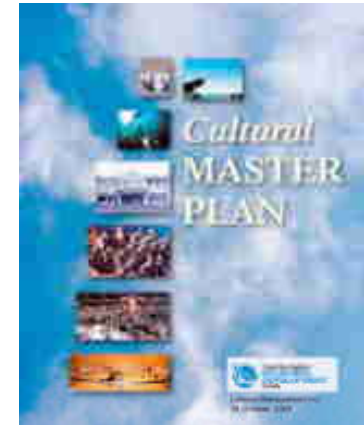
"A Shift in Direction" Community Development (Product Development)

- Powell River/Ayjoomixw Spirit of BC Community Committee (\$18,000)
 - The Spirit of BC Committee will continue its work of generating benefits for the region from the hosting of the 2010 Olympic and Paralympic Winter Games
 - 2008 focuses will be...
 - Securing international teams and athletes to train in Powell River prior to 2010
 - Taking advantage of funding being made available for the 2008 Sesquicentennial Celebrations
 - Continue to connect local companies with business opportunities arising from the hosting of the 2010 Winter Games



"A Shift in Direction" Community Development (Product Development)

- Update Cultural Master Plan
 - A majority of projects from the CMP have been implemented
 - Gather input from Arts and Culture disciplines to refresh the CMP as a visioning document for growing the sector over the next decade or more
- Updating Community Profile
 - PRREDS will produce a new community profile in early 2008 in a format that can be easily updated on a more regular basis





"A Shift in Direction"

Marketing (Selling of Product)

- Advanced Manufacturing
 - Marine Business Park
 - PRREDS will lend assistance to PRSC Limited Partnership in marketing its Marine Business Park to manufacturers who require ready access to marine transportation
 - The Marketing strategy will include the following activities
 - Attendance at the Canadian Manufacturing Show
 - Following up on existing inquiries
 - Linx BC marketing programs
 - Working with the BC Ministry of Economic Development
 - Direct contact with suitable industries





"A Shift in Direction"

Marketing (Selling of Product)

- Development of other Lands
 - PRREDS will work with the City, Regional District and other property owners to market empty lands that are suitable for the development of commercial and light industrial businesses
 - Marketing activities will include...
 - Linx BC Programs
 - Working with local companies interested in expansion
 - Direct contact with suitable industries
 - BC Provincial Nominee Program





"A Shift in Direction"

Marketing (Selling of Product)

- Value Added (Use of local resources)
 - PRREDS will work with the region's resource and value added sector to better promote Powell River products as well as attract investment in new value added manufacturing
 - The three main industries that will be targeted include...
 - Wood
 - Minerals
 - Seafood



"A Shift in Direction"

Marketing (Selling of Product)

- Agri-Food

- After an agricultural capacity study is completed and a strategy is developed, PRREDS will actively market the region for investment in this sector
- Already there are two possibilities for commercial production that the Society will explore...
 - Organic Greenhouse production
 - Commercial Blackberry production





"A Shift in Direction"

Marketing (Selling of Product)

- Tourism Infrastructure
 - Destination Resort Development
 - Unlike Vancouver Island, Powell River has not seen significant investment in the Destination Resort industry and it is believed that there are many untapped opportunities that can be marketed
 - Marketing activities will include...
 - Participation in Linx BC programs
 - Attendance at the Canadian Hotel Association Trade Show and the International Spa Association Expo
 - Direct contact with high end accommodation companies





"A Shift in Direction"

Marketing (Selling of Product)

- Tourism Infrastructure
 - Small to Medium Sized Conferences and Events
 - It has been identified that Powell River has the capacity to host small to medium sized conferences and special events (maximum of 400 attendees)
 - PRREDS will work with Tourism Powell River and local hotels to develop a marketing strategy to tap into this underutilized sector





"A Shift in Direction"

Other Activities

- Client Care
 - PRREDS will continue to lend assistance to new local companies
 - Investor Relations – source of information
- Fee for Service
 - Management of PRSC Limited Partnership
 - Communications Work for City of Powell River
 - PRREDS will continue to look at opportunities to generate other sources of revenue

PRSC
Limited Partnership

