



**New Community Organization to Stimulate
Downtown Eastside Economic Revitalization
- Governments, Business, Community Unite -**

For immediate release

October 12, 2005

VANCOUVER, B.C. – As part of a long-term plan to bring economic development and jobs to Vancouver’s Downtown Eastside, the governments of Canada, British Columbia, and Vancouver today announced the opening of a new non-profit organization, the Building Opportunities With Business Inner City Society (BOB).

Supported through the Vancouver Agreement, BOB will be a 'one-stop-shop' to promote business development, mentoring, employment training, and small business loans programs, gradually expanding to include a wider range of services and initiatives. The organization is guided by the Vancouver Agreement principle of *revitalization without displacement* and is led by a founding board of established business leaders.

“The vision of forming partnerships and responding to local needs is characteristic of the Government of Canada's New Deal for Cities and Communities,” said the Honourable Stephen Owen, Minister of Western Economic Diversification and Minister of State (Sport).

“We are creating a new structure that brings community leaders from all sectors to the table - governments, community, and businesses - to create jobs and support economic revitalization in the Downtown Eastside.”

Western Economic Diversification Canada is investing \$2.47 million to support BOB operations, while the Province of BC has invested \$3.25 million for the Vancouver Agreement employment strategy which will be implemented through BOB. The City of Vancouver is providing considerable in-kind assistance to BOB in the form of a lease subsidy, leasehold improvements, and management and administration support.

“The extensive expertise represented on the BOB board maximizes opportunities to connect business, community and government,” said the Honourable Ida Chong, Minister of Community Services and Minister Responsible for Seniors’ and Women’s Issues. “This connection will make possible new business development and increased job opportunities for residents of the Downtown Eastside thereby building stronger, healthier families and communities.”

Additionally, Bell Canada, as part of its Olympic commitment, will invest \$2 million in the economic revitalization of the Downtown Eastside over the next four years. Over the next two years, \$300,000 of this contribution will support the development of a business cluster strategy which will be implemented by BOB.

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“We’re proud to be part of this collaborative effort,” stated Deputy Mayor Ellen Woodsworth. “This kind of initiative empowers people to make positive changes in their lives and in their community.”

Bell is the first corporate partner to support plans by the Vancouver Agreement and the Vancouver Organizing Committee for the 2010 Olympic and Paralympic Winter Games (VANOC) to revitalize the Downtown Eastside economy under VANOC’s inner-city inclusive Games commitment.

“Bell Canada has a long-standing commitment to give back to communities where we live and work by supporting programs that stimulate economic growth,” said Pamela McDonald, Director, Public Affairs and Community Relations for Bell. “Bell is proud to play a role in the establishment of BOB as it fits our shared focus with VANOC and the Vancouver Agreement to contribute to the economic revitalization of the Downtown Eastside.”

Vancouver’s business community is playing a leading role in the development of BOB because economic development, job creation and training in the Downtown Eastside are essential for the economic and social well-being of the city and the province.

“The Board is pleased to be working with a committed group of Downtown Eastside businesses, residents, other non-profit organizations and the Vancouver Agreement partners to establish BOB as an agent of positive economic change in the Downtown Eastside,” said board chair Lee Davis, President and CEO of Vancity Capital Corporation. “One of our immediate priorities is to implement a cluster strategy that will bring business and industry leaders together to identify ways of attracting investment, supporting existing Downtown Eastside businesses, and creating employment for area residents.”

BOB is formed through the amalgamation of two existing Downtown Eastside non-profit societies, Fast Track to Employment (FTE) and Partners for Economic and Community Help (PEACH).

The Vancouver Agreement is an urban development initiative of the governments of Canada, British Columbia, and Vancouver that promotes partnerships between the three levels of government, community organizations and business to make Vancouver a healthy, safe, and sustainable place to live, work and visit. A major priority is sustainable economic and social development to increase local business investment and to provide jobs for local residents. For more information, please visit www.vancouveragreement.ca.

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Backgrounder Attached

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BACKGROUND

The founding directors of the Building Opportunities With Business Inner City Society (BOB) are:

Linda Coady, Vice-President of Sustainability, Vancouver Organizing Committee for the 2010 Olympic and Paralympic Winter Games

Lee Davis (Chair), President and CEO, Vancity Capital Corporation

Brian Dolsen (Secretary/Treasurer), Advisor, 2010 LegaciesNow

Leonard George, Director of Economic Development, Tsleil-Waututh Nation

Christopher Gora, Associate, Farris LLP

Wayne Kennedy, Branch Manager, G&F Financial Group;
Vice-Chair, Strathcona Business Improvement Area

Carol Lee, CEO, Linacare Laboratories Inc.

Fred Leonard, Co-chair of the Downtown Eastside Task Force, Vancouver Board of Trade

Pamela McDonald (Vice-Chair), Director of Public Affairs and Community Relations, Bell Canada

David Podmore, President and CEO, Concert Properties Ltd.

Joel Solomon, President, Renewal Partners Company; Executive Director Endswell Foundation

The founding board meeting took place June 29, 2005 where directors signed the incorporation documents under the B.C. Society Act. The first annual general meeting must be held within 15 months of incorporation. Participation in BOB is open and voluntary to those who share the common goal of improving the social and economic conditions in the Downtown Eastside through business growth and investment.

BOB's interim CEO is Ms. Sandie Romanczak, Senior Consultant, North Sky Consulting.

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The Business Cluster Strategy

A business cluster is a local or regional network of firms and organizations including non-profits, financial institutions, educational and training institutions, and governments whose linkages mutually reinforce and enhance their competitive advantage. They can be each other's consumers, competitors, partners, suppliers, funders, or research and development sources.

Business clusters provide a framework that can assist small firms to grow, become more competitive, and create jobs for local residents.

Why implement a cluster strategy in the Downtown Eastside?

Business clusters focused on the Downtown Eastside will help to build a critical mass of interest and entrepreneurial activity. They will also provide a practical means of linking Downtown Eastside businesses to the larger Vancouver business community and the provincial economy.

Membership in a Downtown Eastside business cluster would provide participants with a number of benefits, including:

- Increased access to procurement opportunities.
- More opportunities for business development, particularly enhancing partnerships, collaborations, and cooperative ventures.
- Greater opportunities to reduce costs through the sharing of resources.
- Improved access to critical market information.
- Improved access to innovation, technology, research and development.
- The opportunity to develop and access pools of specialized skills, expertise, and value-added products.
- A collective focus on addressing the challenges of doing business in the Downtown Eastside.
- An opportunity to improve the ability to provide real value to customers and attract and retain a larger customer base.

Building Opportunities With Business Inner City Society and a business cluster strategy

The goals of BOB include helping small business in the Downtown Eastside become more competitive, to provide real value to their customers, and to create jobs for local residents. Development of a Downtown Eastside business cluster strategy will be led by the private sector, and BOB will provide the framework and on-going support for its implementation. Initial clusters will be established for four sectors: construction, hospitality and tourism, investment and development, and business services.