

# FIRST FOCUS

## VANCOUVER AGREEMENT

## BACKGROUND

### Strengthening the community's economy

#### Partners for Economic and Community Help (PEACH)

PEACH is a five-year, \$2.35 million fund designed to give residents of Vancouver's Downtown Eastside the tools to improve their situation by furthering community capacity building, enhancing entrepreneurship and business development, and creating employment and employment training opportunities. Specifically, the fund will help individuals and organizations start or expand businesses, and provide assistance to non-profit societies, cooperatives, and urban aboriginal groups that need support to undertake programs that benefit the entire community.

#### OneStop Access

The PEACH fund is a Vancouver Agreement initiative set up as a "OneStop Shop" to help qualified residents and organizations access government funds and programs quickly and easily.

Behind the scene and less visible to its DTES clients, PEACH is in fact three separate programs: the *Community Development Program* funded by the provincial government; the *Entrepreneurial and Small Business Incentive Program* of the federal government; and the City of Vancouver's *Lease-Subsidy and Tenant Improvement Programs*.

Under PEACH, non-profit societies, cooperatives and aboriginal groups will be able to access help for the development of an idea, of concrete business plans or proposals, obtain financial help for project set-up and implementation, and, if needed, support and training through the stages of the process. Under PEACH, entrepreneurs can access help with business planning, or loans and loan guarantees, as well as help in finding and training employees to assist the creation of new businesses or help in the growth of existing businesses in the DTES. Finally, PEACH will help applicants find commercial space in the DTES, negotiate a lease, secure necessary City permits and licenses and actually provide lease subsidies to non-profit societies. A storefront secretariat will help applicants fill out applications and give out information on the requirements of the fund.

#### Local Decision Making

The Vancouver Agreement's Partner for Economic and Community Help (PEACH) fund is co-managed locally by the Vancouver Economic Development Commission and the Four Corners Support Fund Society.

A locally-based Community Steering Committee will give PEACH its direction, ensure that programs fit the needs of the DTES community, involve residents in priority setting and give final approval to applications. The Community Steering Committee will be made up of members of the DTES community, one representative each from the Four Corner Support Fund and the Vancouver Economic Development Commission, and representatives from the three funding partners, the federal and provincial governments and the City of Vancouver.