



CUMBERLAND

Economic Development Strategy

Plan-on-a-Page

This “Plan-on-a-Page” gives a summary of the key elements of the Cumberland Economic Development Strategy. For more details on any of these elements and how they were created, see the full strategy.

VISION*

The Village of the future has a thriving, resilient and diversified economy based on tourism and other industries and businesses that are compatible with community values and provide jobs to residents. The Village will provide a range of resource efficient products, foods and services to the local community and the region.

The Village will develop a robust local economy by capitalizing on the natural environment and promoting a greater diversification within the local economy, including environmentally-friendly innovative industry technologies.

* excerpts from Cumberland's Official Community Plan

OBJECTIVES

- **Enhance local quality of life for all Cumberlanders:** Economic activities should support the creation of new cultural events, entertainment, local services, or access to recreation for locals.
- **Deepen sense of place/ community identity:** Economic activities should support Cumberland's identity as a creative, diverse, accessible, inclusive Village with a rich history and heritage.
- **Enhance our environmental assets:** Economic activities should minimize the impact to Cumberland's environmental assets or, where possible, support a more sustainable relationship with the environment.
- **Increase diversity of employment opportunities:** Cumberland's economy should support diverse employment options for people of all ages, capabilities, backgrounds and needs.
- **Increase Village revenue:** Economic activities should contribute to the Village's non-residential tax-base to support funding of infrastructure.
- **Increase resilience of the economy:** Cumberland's economy should not be built on a single sector. Businesses from a diverse range of sectors will make the economy more resilient to unexpected changes in the larger context.

STRATEGIES

**Quickstart and
Priority Projects**

**Short Term,
Medium Term and
Other Projects**

<p>1</p> <p>Conduct Investment Attraction</p>	<p>1-A. Create a detailed and creative investment attraction plan</p>	<p>1-B. Conduct targeted investment attraction for interchange lands</p>	<p>1-C. Conduct targeted investment attraction for industrial lands</p>
<p>2</p> <p>Leverage Industrial Assets</p>	<p>2-A. Conduct "pre" feasibility study of end-use of landfill gas</p>	<p>2-B. Scope development options on industrial lands</p>	
<p>3</p> <p>Support creation of a community development corporation/ investment fund</p>	<p>3-A. Hold information session on community cooperative investment options</p>	<p>3-B. Support community to establish preferred investment mechanism</p>	
<p>4</p> <p>Support arts and culture as an economic driver</p>	<p>4-A. Hold workshop with arts and culture community</p>	<p>4-B. Develop Arts & Culture Action Plan</p>	
<p>5</p> <p>Expand Accommodation Options in the Village</p>	<p>5-A. Develop an Accommodation Strategy</p>		
<p>6</p> <p>Village Core Improvements</p>	<p>6-A. Explore establishment of a BIA</p>	<p>6-B. Research policy/ incentive options to support active use of vacant properties</p>	<p>6-C. Update Cumberland's Enhancement Study</p>
<p>7</p> <p>Create a more business friendly environment</p>	<p>7-A. Provide clear communications on permitting/approvals processes</p>	<p>7-B. Streamline permitting/ licensing processes</p>	
<p>8</p> <p>Support diversification and better packaging of tourism opportunities</p>	<p>8-A. Facilitate better communication among tourism sector to better link or expand offerings</p>	<p>8-B. Support development of a tourism focused online tool or better utilization of existing platforms</p>	

Ongoing services

In addition to the above strategies for economic development, the following ongoing services will support the retention and expansion of existing local businesses:

- Support with permitting and licensing
- Facilitating partnerships between business, non-profits, investors, and area partners
- Connecting groups with available resources
- Research (best practices, etc.)
- Grant writing support for non-profits and other economic development initiatives