



NEWS RELEASE

Abbotsford Economic Development Model Adopted

ABBOTSFORD April 13, 2015 – Abbotsford City Council today approved a ‘fusion’ model for Economic Development for the City of Abbotsford; established a Committee for Business Innovation, Growth and Attraction; and appointed Mayor Braun and Councillors Sandy Blue, Kelly Chahal and Brenda Falk as members of that committee.

The ‘fusion’ model combines the key advantages of both an in-house and arms-length model of economic development and is similar to the City of Surrey’s current in-house or City operating practices for the core economic development functions.

Not to be confused with the Surrey City Development Corporation (SCDC), which is a land development corporation, this model enables the City of Abbotsford’s Economic Development Department to be nimble and dynamic as a decision making internal Committee meeting can be called at relatively short notice. The model also provides for the Department to utilize the City’s existing internal resources (i.e. Administration, IT and Finance) thus greatly cutting down cost and allowing more time to be spent on the core function of economic development.

More information about the model and the Department can be found on the City’s website at: http://www.abbotsford.ca/business_and_development/economic_development.htm

Quotes:

“This model will engage our business community at a leadership level with sector specific advisory groups; gathering grass-roots intel and direction that enables staff to align their initiatives to meet industry needs and create that very important linkage to the private sector,” said Abbotsford Mayor, Henry Braun. “Council will set the policies for the department as well as be engaged in the internal advisory committee, creating a strong relationship and alignment between Council, City staff and industry. This model also provides us with ultimate flexibility - we have the option to move to an arms-length model in the future if the circumstances and priorities shift that way without having put an investment in an organization that we cannot get back.”

-30-

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