



# NEW MONACO

**Community Update – November, 2012**

## **New Monaco Planning Focuses on Commercial Opportunities**

You haven't heard from us in the past few months but the New Monaco team has been hard at work and much has been accomplished since our last community update. We have attempted to provide a complete overview of our activities and our objectives in this brief report but we also welcome any comments or questions you might have regarding the project.

It was just over a year ago, in June, 2011, when Peachland's Council unanimously approved New Monaco's Area Structure Plan for the 125 acre-site at the eastern edge of the community as part of the District's Official Community Plan. That plan, which covers the overall quantity and type of development planned for the property, includes New Monaco's commitment to develop a complete, sustainable neighborhood and one that brings long term benefits to all of Peachland.

Social balance and economic sustainability, factors which ultimately make the difference between communities that are stable and those that are not, have been the primary focus of New Monaco's work over the past eighteen months. The commercial core, the first phase of the project to be built, will generate a wide range of business and employment opportunities in health, technology and education for young families and will form the economic foundation for all of the proposed uses including the residential, recreational and cultural uses that will comprise what we are striving to create - Canada's Healthiest Community. It will also form the foundation for significant economic and social benefits to Peachland as a whole.

Recruiting companies into the region is a complex and time-consuming process. Businesses looking to locate here need to be convinced that such a move is part of an overall corporate growth strategy, that markets are accessible, that there is a sufficient supply of appropriately skilled labor and that the personal living and working choices of a company's owners and employees will be met by such a move.

While the Okanagan as a whole provides a compelling strategic and 'lifestyle' story for the companies that we are targeting and New Monaco's 'live, work, shop, play' concept has been fairly well-received, there is still much work to do to define the specific elements of a plan that will achieve the objectives of all of the stakeholders, including both the existing community and the businesses that will come to Peachland in future. Moving forward, we will need to continue to work very closely with the District of Peachland and the community as a whole to create the conditions that will convince these companies to commit to our community and which will establish a firm foundation for a sustainable project.

Our work program, over the last few months has included the following key initiatives:

- We have continued to work on refining our economic model and the rationale necessary to tell the Peachland/New Monaco story in the fields we are targeting;
- We have focused primarily on medical and technology companies and we are now in negotiations with several interested companies in these fields;
- We have entered into a Memorandum of Understanding with the University of British Columbia Okanagan and we are actively engaged with a number of UBCO faculties and supporting a number of research projects and artistic initiatives; and
- We have continued to work on the technical planning for the next phase of the approvals process (access, zoning / subdivision).

Over the coming months, we will be continuing with these initiatives. We will also be consulting with the community to advance the plan in preparation for a rezoning application. Once complete, that plan should reflect the aspirations of Peachlanders and, at the same time, provide for the needs of the businesses and residents that that will also become contributors to the community over the longer term. It should mark the next stage in the creation of a neighborhood that is a source of both community pride and a long term benefit to Peachland.

Over the coming months, we will continue to keep the community informed of our progress toward achieving the sustainability goals we have committed to. We look forward to discussing the evolving plan with the community in greater detail over the coming months and we will continue to seek advice from Peachland Council and Staff.

**For more information, please contact Mary Lapointe at 250-767-9000 or at [mary.lapointe@newmonaco.ca](mailto:mary.lapointe@newmonaco.ca)**