Construction begins on Okanagan innovation centre

KELOWNA – Premier Christy Clark was joined by local technology entrepreneurs today to mark the beginning of construction on the much-anticipated Okanagan Centre for Innovation, a leading edge technology centre for the region.

“Whether they are already a big player like Club Penguin, or a promising startup like Bananatag, successful entrepreneurs are crucial to a strong economy,” said Premier Clark. “That’s why we are investing in this project – so local innovators get a head start in growing their business, creating jobs, and solidifying Kelowna as a leader in technological development and investment.”

With the site fenced and excavated, shovels have officially hit the ground. The foundation for the six-storey, 9,850 square-metre (106,000 square-foot) centre is scheduled to be laid in mid-November and construction completed by early 2016, creating about 500 construction jobs in the process.

The centre will provide low-cost, flexible space for local students, entrepreneurs and technology startups, who will also gain benefits from the convenience of being housed in one space to network, share ideas and pass on experience – not to mention gaining mentoring and support from in-house neighbours like Accelerate Okanagan.

“Kelowna has a diverse and thriving tech community, which has set the stage for this development,” said Minister of Technology, Innovation and Citizens’ Services Andrew Wilkinson. “The new Okanagan Centre for Innovation will allow Kelowna to build on that success by providing entrepreneurs with the skills, guidance and workspace they need to prosper.”

The project is the result of a collaborative group with a shared vision, including community members, private industry partners and academic leaders from Okanagan College, University of British Columbia, Accelerate Okanagan, and the Central Okanagan Development Commission. They all have a common goal of seeing Kelowna’s entrepreneurs advance as national and international leaders in technology.

The centre is being built on city-owned land valued at more than $2 million and under long-term lease from the City of Kelowna. The city will also receive ownership of a portion of the building that will be leased back to the Okanagan Centre for Innovation to provide non-profit space.

“I believe we’ll look back on the start of this project as one of the sparks that made Kelowna a hotspot for technology development in Canada and around the world,” said Kelowna Mayor Walter Gray. “Great partnerships among levels of government, centres of learning and business

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development groups will continue to expand our sustainable, knowledge-based economy.”

The B.C. government will own 1,860 square metres (20,000 square feet) of space in the building, which will provide low-cost, flexible space for start-ups at a venture stage.

“This is an exciting day for our technology, innovation and entrepreneurial community,” said Jeff Keen from the Okanagan Centre for Innovation. “This new centre will firmly establish the Okanagan as a great place to start and grow a tech company, and will have a positive effect in the region and throughout B.C. The municipal and provincial governments should be applauded for making investments in intelligent economic development initiatives like this.”

This investment supports the BC Jobs Plan by helping deliver on government’s commitment to fostering innovation and growth in British Columbia’s technology sector.

Quick Facts:

- Once completed, this new centre will be third-largest dedicated technology building of its kind in B.C.
- Provincial funding of up to $6 million will be provided upon completion of the building in exchange for ownership of a 40-year leasehold strata title for approximately 1,860 square metres (20,000 square feet) of space.
- Accelerate Okanagan is a delivery partner of the BC Innovation Council’s Venture Acceleration Program and a member of the BC Acceleration Network, providing resources to students, entrepreneurs, startups and early stage companies.
- Accelerate Okanagan has engaged over 100 companies, which in turn have raised $14 million and created 314 local jobs.

Learn More:

Kelowna Innovation Society & Kelowna Sustainable Innovation Group: www.okanaganinnovation.com

Accelerate Okanagan: www.accelerateokanagan.com

BC Venture Acceleration Program: www.bcacceleration.ca

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