



## Investing in Communities

# Innovative Communities Fund

The Innovative Communities Fund (ICF) invests in strategic projects that build the economies of Atlantic Canada's communities. Working in partnership with Atlantic communities and stakeholders, ICF builds on the strengths of communities and provides the tools needed to identify opportunities available for their sustainable economic growth.

ICF focuses on investments that lead to long-term employment and economic capacity building in rural communities. Urban initiatives that stimulate the competitiveness and vitality of rural communities may be considered on a selective basis.

### ICF Objectives

The purpose of ICF is to diversify and enhance the economies of Atlantic communities. ICF capitalizes on the opportunities and strengths that exist in these communities to:

- develop competitive, productive, strategic industry sectors;
- strengthen community infrastructure in rural communities; and
- invest in projects that enhance communities' capacity to overcome economic development challenges and take advantage of their strengths, assets and opportunities presented.

### Financial Assistance Available

The program is funded with \$175 million over five years. Assistance is non-repayable. The amount provided to each individual project will be determined by an assessment of the level of funding necessary to allow the project to proceed.

### Who is eligible?

Eligible recipients include non-commercial/not-for-profit organizations such as local development associations, municipalities and their agencies, business or technology institutes, industry/sector associations, economic development associations, local co-operatives, universities and educational institutions.

### ICF Criteria for Funding

To be considered for ICF funding, projects should:

- be compatible with the overall objectives of the program and clearly demonstrate linkages and partnerships within the community;
- be beneficial to the economic development of a community;
- be consistent with economic development plans/objectives that address challenges and opportunities of a community;
- lead to sustainable and viable economic activity;
- be incremental in nature;
- be of a fixed duration; and
- demonstrate adequate managerial, financial and technical capability to conduct the proposed activity.

### More information

For more information on ICF funding or other ACOA programs, contact the ACOA office nearest you:

**New Brunswick:** 1-800-561-4030

**Prince Edward Island:** 1-800-871-2596

**Newfoundland and Labrador:** 1-800-668-1010

**Nova Scotia:** 1-800-565-1228

**Enterprise Cape Breton Corporation:** 1-800-705-3926

**ACOA Head Office:** 1-800-561-7862

ACOA web site: [www.acoa.gc.ca](http://www.acoa.gc.ca)

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