



Island Coastal Economic Trust Announces Funding for Ladysmith Community Marina Visitor Facilities Project

**For Immediate Release
November 24, 2009**

Gibsons, BC – Mayor Barry Janyk, Chair of the Island Coastal Economic Trust (Trust), and Mayor of the Town of Gibsons, today announced funding approval by the Board of Directors of \$543,750 for the Ladysmith Maritime Society (LMS) Community Marina Visitors Facilities project on the Ladysmith waterfront.

“This project focuses on expanding marine tourism by providing high-quality visitor facilities to attract visitors in the rapidly growing recreational vessel market,” stated Janyk. “The passion and commitment that volunteers bring to community initiatives, coupled with the new facilities, will create “must visit” experience for marine tourists in Ladysmith. ICET supports marine tourism in the region as part of its mandate to expand and diversify the Island and Sunshine Coast economy.”

“The expanded Community Marina is a very positive step in the development of the Ladysmith waterfront and the Town’s economy,” stated Rob Hutchins, Mayor of Ladysmith. “We are excited to partner with the LMS on this long-term initiative that will make the marina and adjacent uplands a focal point for recreational activities for marine tourists and Ladysmith residents. Council and the citizens of Ladysmith share a vision of a vibrant, accessible waterfront offering a wide range of experiences for visitors and locals to enjoy. A bigger and better Ladysmith Community Marina will be another jewel on our waterfront, along with all the amenities and activities at Transfer Beach.”

Doug Bell, President of the Ladysmith Maritime Society, stated that the project focal point is a visitor centre with washrooms, showers, laundry, visitor meeting areas and facilities for hosting large-scale visiting rendezvous.

“This is a complete package of amenities to attract the growing recreational vessel market,” added Bell. “Marine tourism is an important economic driver for Vancouver Island with significant and growing spending in local communities each year.”

About Island Coastal Economic Trust

The Island Coastal Economic Trust was established by Provincial legislation on February 27, 2006. It provides \$50-million that is managed by an independent board of directors

made up of 8 locally elected government representatives and 5 provincially appointed members from the community. The board's mandate is to make strategic investments in regional economic priorities such as forestry, transportation, tourism, mining, energy, Olympic opportunities, economic development, agriculture and aquaculture, and small business.

ICET has approved \$38.7 million for over 40 projects on the Island and Sunshine Coast since starting its grant program in 2007. The total impact of these investments is estimated at \$215 million. A full overview of ICET can be found at www.islandcoastaltrust.ca.

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