



## **ISLAND COASTAL ECONOMIC TRUST ANNOUNCES FUNDING SUPPORT FOR THE DISTRICT OF SECHELT'S AIRPORT EXPANSION**

**For Immediate Release**

**September 10, 2010**

**Gibsons, B.C.** – Barry Janyk, Chair of the Island Coastal Economic Trust and Mayor of Gibsons, on behalf of the Board of Directors, today announced funding by the Island Coastal Economic Trust (ICET) of \$1,002,839 to be provided to the District of Sechelt for the rehabilitation of its airport. The total cost of the project is estimated at \$4,011,358.

Janyk explained that the proposed airport rehabilitation will result in an all-weather air service connectivity to Vancouver. The work will include the lengthening of the existing runway to 4,000 feet, the installation of additional lighting for night operations and a GPS approach to encourage regularly scheduled fixed wing air service to the Sunshine Coast. He noted that the 28,000 residents of the Sunshine Coast currently have no ability to fly to Vancouver on regularly scheduled wheeled aircraft and have no access to reliable medevac services in those cases of serious emergencies. "This project is just another example of the strategic 'economic infrastructure' that the Island Coastal Economic Trust uses as its basis for investment in community projects on the North Island and the Sunshine Coast. This project is particularly dear to my heart as I have been advocating investment in our regional airport for over 20 years. Airports are proven economic engines and I am confident that this investment will lead to expanded business opportunities for the entire Sunshine Coast," stated Janyk.

"The Island Coastal Economic Trust is also contributing to regional economic initiatives such as the cruise ship terminal for the Port of Nanaimo, the North Coast Trail at Cape Scott Park, Vancouver Island University's field station for shellfish research at Deep Bay, the Campbell River Airport expansion, the Nanaimo Airport expansion, the Sunshine Coast Trail as well as other projects on the Island and Sunshine Coast. These projects create new economic opportunities, help diversify the regional economy, enhance economic vibrance and truly strive to meet the needs of all peoples in the Trust area," concluded Janyk.

Darren Inkster, Mayor of the District of Sechelt, outlined the vision of an airport that is capable of supporting scheduled air carrier services as well as a wider variety of charter, corporate and other general aviation aircraft. "The mission of the Sechelt airport is to act as a catalyst for economic development, to help develop the adjoining industrially zoned lands and to serve as a transportation resource for residents and visitors to the Sunshine Coast," stated Inkster.

## **About the Island Coastal Economic Trust**

The Island Coastal Economic Trust was established on February 27, 2006 under an Act of the Province of British Columbia. It provided a \$50-million endowment that is managed by an independent Board of Directors comprised of thirteen members – eight Mayors and five provincial appointees from the ICET area.

The Board's mandate is to make strategic investments in economic development priorities including forestry, transportation, tourism, mining, energy, Olympic opportunities, economic development, agriculture and aquaculture, and small business. The ICET region encompasses all Regional Districts and municipalities on Vancouver Island north of the Malahat as well as the Powell River and Sunshine Coast Regional Districts.

ICET has approved \$42 million for over 70 projects on the Island and Sunshine Coast since starting its grant program in 2007. The total impact of these investments is estimated at \$235 million.

A full overview of ICET can be found at [www.islandcoastaltrust.ca](http://www.islandcoastaltrust.ca)

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