



**ISLAND COASTAL ECONOMIC TRUST ANNOUNCES \$27,225
CONTRIBUTION TO VILLAGE OF CUMBERLAND'S VILLAGE SQUARE**

**For Immediate Release
June 9, 2008**

Cumberland, B.C. - Roger McDonell, Mayor of Campbell River and Board member for the Island Coastal Economic Trust (ICET), on behalf of W.J. (Jack) Peake, ICET Chair, today announced a \$27,225 financial contribution to the Village of Cumberland towards the development of a Village Square in downtown Cumberland. The total estimated cost of this project is \$108,900.

Roger McDonell explained that the restoration and development of the Village Square in Cumberland is to provide the needed central public gathering space in the downtown to bring people together, enliven the Main street and to strengthen the businesses in the downtown area. "Village Square will encourage businesses to locate in the historic core as it is another indicator of a community taking pride in its history and its future," stated McDonell. "Support for downtown revitalization projects is part of the Trust's mandate to encourage regional economic development and diversification on the Island and the Sunshine Coast."

Cumberland Village Mayor Fred Bates stated that the Village Square is between the Old Post Office and the famous Cumberland Bakery, and is two blocks from the civic enclave of the municipal hall, the firehall, the cultural and recreation centres. It is on the main street, with high visibility for the entire Village, and easily accessible by roadway, lanes and sidewalks. Currently there is significant influx of new businesses to the downtown historic core of Cumberland and the investment in public spaces is a healthy indicator of a Village that intends to be more economically viable.

"Village Square – designed in keeping with Cumberland's commitment to "green" and environmentally-sound projects – is expected to be used for a significant number of community and tourism events in the Village of Cumberland as well as regional and Vancouver Island events. To date the Square has hosted dancing troupes, musical performances, non-profit fundraising events, *Light Up Cumberland* Christmas event, as well as provided casual outdoor meeting space," explained Mayor Bates.

Construction is expected to be completed by this fall.

-more-

About the 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, economic development, Olympic opportunities, agriculture and aquaculture, and small business. Information about the Trust can be found on www.islandcoastaltrust.ca.

-30-

For further information call:

Mayor Fred Bates
Village of Cumberland
250-336-2291

Anja Nurvo
Chief Administrative Officer
Village of Cumberland
250-336-2291 ext. 230

Mayor W.J. (Jack) Peake
Town of Lake Cowichan
250-749-6681

Al Baronas, CEO
Island Coastal Economic Trust
250-334-2427 Extension 223