



## **ISLAND COASTAL ECONOMIC TRUST ANNOUNCES FUNDING FOR DENMAN ISLAND COMMUNITY DOCK PROJECT**

**For Immediate Release**

**July 5, 2010**

**Gibsons, BC** – 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 \$118,500 for the Denman Island Community Dock. The total cost of the project is estimated at \$381,000.

The new dock, to be located adjacent to the Denman Island Ferry Terminal, will feature space for transient watercraft moorage, commercial fishermen, aquaculture, as well as the opportunity for use by new businesses such as tour/charter operators and kayak rentals. The facility will also include some complementary upland development featuring a market area that will provide opportunities for local artists, artisans and food vendors to market their wares directly to the visiting public.

“Given that Denman currently has no public dock, this facility will now help local businesses and assist in the development of new sectors of the Island economy” stated Janyk. “This is another example of the Trust’s unique ability to respond to the needs of smaller communities and of its efforts to diversify our local and regional economies.”

Spearheaded by the Denman Island Resident’s Association, this initiative is a model of community involvement and partnership. A committee of local residents has been working together with government, funding agencies and local residents and businesses for the past two years to make this project a reality. “Island residents and businesses have shown ownership of this project by committing substantial cash, labour and other forms of in-kind donations” stated John Johnston, Chair of the Denman Island Residents Association Dock Committee. “This project allows us to address one of the island’s most challenging constraints, job creation and economic sustainability, with a local solution tailored to our community vision and character.”

### **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, 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 \$41 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 \$230 million.

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

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