



Island Coastal Economic Trust Announces Funding for Mid-Island Business Retention and Expansion Project

For Immediate Release – October 29, 2007. Mayor W.J. (Jack) Peake, Chair of the Island Coastal Economic Trust (Trust), today announced funding approval by the Board of Directors of \$8,500 to the City of Parksville for a grass roots business retention and expansion program for the mid-Island area. The total project cost is estimated at \$45,000.

“The *Business Assistance for Successful Enterprise* (BASE) project will offer business coaching to any individual in the mid-Island region who is motivated to start a business or is seeking assistance to grow their existing business. Getting started or continuing in small business today can often be very difficult and this initiative is an opportunity to assist the small business sector. This service will be available at no cost to participants” stated Jack Peake. “This initiative supports one of the nine target sectors of the Island Coastal Economic Trust – small business – and will assist in the economic growth and diversification of the mid-Island region.”

Mayor Sandy Herle explained that the BASE project is funded by local government, community groups and businesses which recognize that collectively we can build a regional community of business excellence. “The service will be operated in and offered to residents of the Oceanside area that encompasses Deep Bay to Nanoose Bay, Qualicum Beach, Parksville and the regional districts immediately surrounding the main centres,” said Mayor Herle.

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 makes strategic investments in regional economic priorities such as forestry, transportation, tourism, mining, energy, Olympic opportunities, economic development, agriculture and aquaculture, and small business. Information about the Trust can be found on www.islandcoastaltrust.ca.

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