



## **ISLAND COASTAL ECONOMIC TRUST ANNOUNCES FINANCIAL CONTRIBUTION FOR COWICHAN HARBOUR FACILITY EXPANSION**

**For Immediate Release  
June 9, 2008**

**Lake Cowichan, B.C.** - W.J. (Jack) Peake, Chair of the Island Coastal Economic Trust (ICET), today announced a financial contribution of \$187,000 for the Cowichan Bay Fishermen's Wharf Association for the upgrade and expansion of the Cowichan Harbour facility. The total estimated cost of this project is \$664,358.

"The goal of the upgrade and expansion project is to meet the needs of current harbour users, and to serve the current unmet demand from both traditional and new markets including fisheries, aquaculture, and marine-based tourism businesses located in Cowichan Bay," explained Peake. "The Trust Board is very positive about assisting in the expansion and upgrade of harbours and public marinas in the Island and Sunshine Coast region to support both the traditional fishery and respond to the growing importance of marine tourism as a diversification measure of the regional economy."

Chuck Von-Haas, Harbour Manager for the Cowichan Bay Fishermen's Wharf Association, noted that the current public harbour will be expanded by an additional 450 feet of floats to provide moorage to commercial vessels and generate revenue to ensure ongoing viability by serving the transient recreational market in the summer boating season. "The work will be carried out by a local construction crew utilizing unemployed resource-based industry workers who will gain valuable skill enhancement, training and work experience working with an experienced site supervisor to the project," he added.

Construction is expected to be in time for the upcoming North American Aboriginal Games being hosted in the Cowichan Valley in August 2008. The Cowichan Bay Harbour will be the main marine gateway for participants and visitors alike to attend this world-class event this summer.

### **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.

-more-

Since inception in 2006, the Trust has approved over 30 projects with a total ICET financial commitment of \$27.6 million and an expected total investment of \$164 million in the North Island and Sunshine Coast region. Information about the Trust can be found on [www.islandcoastaltrust.ca](http://www.islandcoastaltrust.ca).

-30-

For further information call:

Chuck Von-Haas, Harbour Manager  
The Cowichan Bay Fishermen's Wharf Association  
Tel: 250-746-5911

Mayor W.J. (Jack) Peake, Chair  
Island Coastal Economic Trust  
250-749-6681

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