



**Island Coastal Economic Trust Announces Funding for Tourism Marketing
for Vancouver Island and Sunshine Coast 2010 and Beyond**

**For Immediate Release
October 23, 2008**

Lake Cowichan, B.C. - Mayor W.J. (Jack) Peake, Chair of the Island Coastal Economic Trust (ICET), today announced funding approval of \$400,000 to Tourism Vancouver Island to create a greater awareness of the Vancouver Island and Sunshine Coast regions prior, during and after the 2010 BC Winter Olympic and Paralympic Games. The total project budget is \$1,075,000. Tourism Vancouver Island and its partners will be investing \$675,000 to leverage ICET's investment.

“By capitalizing on the incredible awareness created by the 2010 Winter Olympics and Paralympic Games, the Trust's contribution will increase visitation and visitor expenditures in the Vancouver Island and the Sunshine Coast regions,” stated Peake.

Dave Petryk, President and CEO of Tourism Vancouver Island, explained that Tourism Vancouver Island, in partnership with its communities and industry stakeholders in the region, has developed a focused strategy to highlight tourism opportunities of the Vancouver Island and Sunshine Coast regions leveraging the incredible awareness that the 2010 Winter Olympic and Paralympic Games will create.

“We wish to present Vancouver Island and the Sunshine Coast as a total package, and increase the interest in this region to a broader audience before, during and after the Games,” stated Petryk. “Although many British Columbian's believe that the Games will only benefit Vancouver and Whistler, we believe that with the right strategy the Vancouver Island region and the Sunshine Coast can capitalize on this fantastic opportunity.

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 make strategic investments in regional economic priorities such as forestry, transportation, tourism, mining, energy, Olympic opportunities, economic development, agriculture and aquaculture, and small business.

The Trust has approved some \$32 million for over 30 projects since inception in 2006. The total impact of these investments is estimated at \$192 million. Information about the Trust can be found on www.islandcoastaltrust.ca.

About Tourism Vancouver Island

Tourism Vancouver Island is one of six regional destination marketing organizations in British Columbia that administers co-operative marketing and advertising projects for its stakeholders throughout the region. To access information about Tourism Vancouver Island and marketing initiatives, please visit www.tourismvi.ca. For general travel information on Vancouver Island, Victoria and the Gulf Islands, please visit www.vancouverisland.travel.

Tourism accounts for more than 117,900 direct jobs in British Columbia, representing approximately one in every 20 jobs in the province. BC's tourism industry generated approximately \$9.8 billion in revenues in 2005 and over \$5.8 billion in GDP in 2004, making tourism one of the largest resource industries in the province. (source: cotabc.com)

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