



Island Coastal Economic Trust Announces Funding for Rumble Beach Marina Project

For Immediate Release

June 28, 2012

Courtenay, BC – Mayor Phil Kent, the Chair of the Island Coastal Economic Trust (ICET) on behalf of the Board of Directors, today announced funding approval of \$140,000 for the Rumble Beach Marina Project in Port Alice. The total cost of the project is estimated at \$600,000 dollars.

The new marina, to be located at the existing public boat ramp, will provide short term space for both recreational and commercial boats and floatplanes in Port Alice. While modest in scope, this 10-slip mini marina will generate economic benefits to the area by serving as a gateway to Port Alice for other communities in Quatsino Sound as well as the regular stream of marine visitors who undertake the circumnavigation of Vancouver Island.

“Currently, visiting boaters can’t moor their vessels on the waterfront, and can’t get to the local businesses who are eager to serve them” stated Janice MacLeod, Acting Mayor for the Village of Port Alice. “The Rumble Beach Marina will put visitors right on our doorstep. This will strengthen our existing business base, but more importantly it will create opportunities for local entrepreneurs as well as new investors,” added MacLeod.

“The increased marine activity and tourism that will result from this project will showcase Port Alice as an attractive destination for sea faring visitors and will allow it to take advantage of increasing interest for Vancouver Island’s Marine Highway. This is another example of ICET’s unique ability to respond directly to the needs of smaller communities and of its efforts to help diversify and strengthen the local and regional economies,” stated Mayor Kent.

About the Island Coastal Economic Trust

The Island Coastal Economic Trust was established in February 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 prescribed 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 over \$47 million for almost 90 projects on the Island and Sunshine Coast since implementing its grant program in 2007. The total impact of these investments is estimated at over \$230 million.

A full overview of ICET can be found at www.islandcoastaltrust.ca

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