



June 16, 2016

***ICET CELEBRATES A DECADE OF GROWTH AND REGIONAL DIVERSIFICATION***

**COURTENAY** – With a decade of investment in community projects, the Island Coastal Economic Trust (ICET) is taking June 16 to celebrate the community successes that have laid the foundation for regional revitalization and economic growth, transforming the region’s economy.

The \$50 million trust was created by the Government of BC in 2006. With a mandate to diversify the economies of central and northern Vancouver Island and the Sunshine Coast, ICET is a unique model which enables local decision making based on regional priorities.

“To this day, I’m inspired by the projects that the people of the Island and Sunshine Coast have developed that are changing the landscape in our communities, creating new opportunities for businesses, and creating new jobs,” said ICET Board Chair Phil Kent. “The province’s foresight in creating ICET and supporting this model of direct investment is why we’ve been successful, and for that, we’re deeply grateful.”

ICET is hosting their 10<sup>th</sup> Anniversary Celebration and Day of Learning on June 16<sup>th</sup>, at the Deep Bay Marine Field Station. More than 150 stakeholders – funding recipients, First Nations, industry and business representatives, elected officials, and future project proponents - will attend. The day features expert panels and speakers, including some of the people behind the region’s signature projects. These community visionaries will share the best practices which enabled them to move from idea to action.

Projects funded by ICET have played an important role in creating the foundations for new business and growth, bringing new jobs and economic activity to the region.

The Fishermen’s Harbour project in Port Alberni is an example which demonstrates how a seed investment can be leveraged, and how outcomes can be exponentially bigger than anticipated.

“The project has been nothing short of transformative for our community,” said Zoran Knezevic, CEO of the Port Alberni Port Authority. “We are seeing the attraction of scheduled seaplane service, renaissance of our commercial marine sector and an excitement in the community for a vibrant and dynamic future of our waterfront.”

ICET investments in tourism infrastructure have also helped to connect visitors to our communities, creating some of the top tourism draws in the province. The Wild Pacific Trail, for example, is ranked by TripAdvisor as the #5 of “Things to do” in BC, out of a list of more than 2,500 attractions. Another example is the 180 km hut-to-hut Sunshine Coast trail, which has changed the perception of Powell River as a mill town to a world-class outdoor recreation destination.

The ICET program has also helped communities plan their economic future, by supporting strategic planning and guiding the development of regional partnerships. Small communities need flexible and nimble instruments to leverage investment for capital projects, innovative programs, and capacity building. The strength of ICET’s model lies within its ability to meet those needs, turning ideas into action through ‘strategic doing’.

“Implementing the region’s new economic development strategies is at the forefront of our concerns, and we see ICET as a valuable partner,” said Gabi Wickstrom of the Port McNeill & District Chamber of Commerce. “Bringing knowledge and expertise, they are a huge benefit regionally, especially for those of us who consider ourselves both rural and remote.”

ICET’s unique model facilitates strong connection amongst communities, allowing and encouraging regional thinking, partnerships, and strategies that are often beyond the scope of individual organizations.

One example of the ICET model, producing results that are bigger than the sum of the parts, is the global marketing strategy developed by the BC Ocean Boating Tourism Association. The project defined the brand of BC marine tourism, and created and implemented a regional marketing strategy. The creation of a unified, collaborative marine tourism marketing venture will raise the exposure of many remote communities and drive international boater traffic their way.

So what’s in store for ICET’s next decade? Chair Phil Kent sees opportunities for the organization to build on existing assets and projects.

“The next logical step for us is to address some of the gaps in the landscape, by targeting funding to support emerging sectors in our region and to support business expansion into broader provincial, national and global markets,” said Kent.

Dallas Smith, President of the Nanwakolas Council and ICET Director, sums up the significance of the day of celebrations and accomplishments of the region’s communities, First Nations, non-profit, business and sectoral organizations.

"Today is a great illustration of the amazing work done by Island and coastal communities over the last 10 years," said Smith. "It's important for this government to remember how challenging the island economy was when we first started, and how far we have come. The Province and ICET need to work together to ensure that the region’s communities and First Nations continue to have access to this successful vehicle to deliver economic benefits for the Island and Coast."

## **About the Island Coastal Economic Trust**

The Island Coastal Economic Trust is a \$50 million endowment established in 2006 by the Government of British Columbia to help diversify the economies of central and northern Vancouver Island and the Sunshine Coast.

ICET is guided by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials and MLAs and five appointees. This exceptional team of leaders collaborates to set regional priorities and build vital multi-regional networks.

Through a community-centred decision-making process, ICET has approved over \$49 million for 160 economic infrastructure and economic development readiness projects on the Island and Sunshine Coast since implementing its grant program in 2007. ICET investments have generated over \$278 million in incremental funding into the region.

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

-end-

For further information:

Line Robert, CEO  
Island Coastal Economic Trust  
Tel. 250-871-7797 (Ext. 227)  
[line.robert@islandcoastaltrust.ca](mailto:line.robert@islandcoastaltrust.ca)

Mayor Phil Kent, ICET Chair  
City of Duncan  
Tel. 250-709-0186  
[mayor@duncan.ca](mailto:mayor@duncan.ca)

Dallas Smith, ICET Director  
President, Nanwakolas Council  
Tel. 250-286-7200  
[President@nanwakolas.com](mailto:President@nanwakolas.com)