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FOR IMMEDIATE RELEASE

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'NAMGIS FIRST NATION AND VILLAGE OF ALERT BAY JOIN FORCES

COURTENAY – The 'Namgis First Nation and Village of Alert Bay are joining forces to create an economic development plan to analyze, identify, and prioritize projects on Cormorant Island.

"Integrating economic development opportunities between both communities on Cormorant Island will help ensure vitality in the area," said ICET Chair Phil Kent. "The plan will address the needs of these communities and integrate what is happening in 'Yalis and Alert Bay with the larger Mount Waddington and Broughton Archipelago economy."

Island Coastal Economic Trust is contributing \$30,000 to the project, matching the \$10,000 grants provided by Village of Alert Bay, the 'Namgis First Nation and the Regional District of Mount Waddington.

"The support of Island Coastal Economic Trust is what makes this project possible," said 'Namgis First Nation Chief Bill Cranmer. "The consultation process will result in greater awareness of challenges and opportunities within the community, and that will help us all move forward effectively."

The economy of Cormorant Island is based on the supply of commercial and government services to the 1200 permanent residents of the region. The decline of the fishing industry has had a serious impact on the Island's economy and several major commercial buildings are unused or under-utilized. In 2009, 'Namgis First Nation unemployment levels reached 30 per cent, which resulted in a renewed focus on training and economic development.

The project will see an analysis of the local economy, including inventory and asset mapping. Community consultations with the Village of Alert Bay, the 'Namgis First Nation, and stakeholders will follow.

"The 'Namgis First Nation and Village of Alert Bay have had a formalized accord since 1999," said Village of Alert Bay Mayor Michael Berry. "We share many common goals, including that of creating long term employment opportunities, which is key for youth retention."

The Cormorant Island Economic Development Planning process is expected to get underway in early spring and should be complete by November.

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 \$47 million for over 100 economic infrastructure and economic development readiness projects on the Island and Sunshine Coast since implementing its grant program in 2007. ICET investments have leveraged over \$260 million in incremental funding into the region.

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

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