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FOR IMMEDIATE RELEASE

January 21, 2014

DAVIS BAY WHARF EXPANSION APPROVED

COURTENAY – Expansion and enhancement of Sechelt’s Davis Bay Wharf will begin this spring, with the announcement that the Island Coastal Economic Trust is providing \$150,000 for the \$600,000 project.

“Providing bigger, better, and safer access to the stunning Davis Bay waterfront attracts new tourist dollars, and with them, opportunities for new tourism-based businesses,” said ICET Chair Phil Kent. “Revitalization and investment in new and existing businesses in the area is another expected outcome.”

“Tourism is a very important part of the Sechelt economy. The Davis Bay Wharf provides another reason for visitors to come here, stay longer and support our local businesses,” said Sechelt Mayor John R. Henderson. “Every dollar spent by visitors or by local residents enjoying expanded recreation infrastructure helps sustain local jobs. ICET funding for projects like this is a key component of Sechelt’s efforts to build a strong economic future for our community and region.”

The project will see the wharf enlarged by one-third and new amenities added, which will enable enhanced access for sports fishermen, birdwatchers, and other marine-based tourists. A new timber frame gazebo will provide an attractive and functional all-weather space for entertainment, arts events, and more.

In addition to supporting the existing hospitality businesses (including 12 B&Bs in Davis Bay alone), new business opportunities arising from the expansion of the wharf could include services like kayak rentals, SCUBA diving instruction, and more.

An economic analysis by the District of Sechelt envisions an increase of \$600,000 in tourism spending based on an additional 9,500 visitors.

“ICET’s goal is to help communities leverage investments to help spur economic growth and vitality,” said Kent. “This project is a great example of how working together with the community and local government provides tangible results with fairly modest investments.”

Based on a standard economic model, ICET estimates approximately 8.4 local jobs will be created through its \$150,000 grant alone.

Construction is expected to begin in late spring, with completion by the end of summer 2014.

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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