

NLIS

**Business, Tourism, Culture and Rural Development**

April 24, 2015

## **Supporting Economic Growth through Investments in Infrastructure**

### **Corner Brook Port Expansion Begins with \$1.4 Investment**

The Provincial Government is providing \$1.4 million in funding to the Corner Brook Port Corporation to support refurbishment and repurposing of the former gypsum factory at 85 Riverside Drive into an industrial port facility. The Honourable Vaughn Granter, Minister of Fisheries and Aquaculture and MHA for Humber West, made the announcement on behalf of the Honourable Darin King, Minister of Business, Tourism, Culture and Rural Development, this morning at the corporation's office in Corner Brook.

**“Our government understands the important correlation between infrastructure and economic development. As the third-largest port in the province by volume, this expansion will help to further position Corner Brook as a major international shipping location. I am confident that this investment will assist the Corner Brook Port Corporation transform 85 Riverside Drive into an essential component of the port’s industrial infrastructure for current and future development.”**

*- The Honourable Darin King, Minister of Business, Tourism, Culture and Rural Development*

This refurbishment is phase one of the Corporation's harbour expansion project, known as the Brake's Cove expansion project. It includes the creation of additional industrial lay down area and the potential for further marine infrastructure.

**“This is a strategic investment that will enable the Corner Brook Port Corporation to pursue new development opportunities and better position it for long-term growth in a number of diverse sectors. Our government is committed to investing in community infrastructure that helps broaden regional economies and foster growth and I am very pleased to see this exciting project begin in our region.”**

*- The Honourable Vaughn Granter, Minister of Fisheries and Aquaculture and MHA for Humber West*

The Corner Brook Port Corporation is a community based non-profit organization with a mandate to stimulate economic activity in the region. Industrial port operations, real estate, and cruise tourism are the corporation's primary sources of revenue.

**“An objective of the Corner Brook Port Corporation is to develop land and infrastructure to encourage development and help generate economic activity in the Corner Brook area and the Western Region. Expanding and modernizing our port is key to our success. We are very pleased to see that the Provincial Government supports our vision of a diverse port facility that is flexible and adaptable to users in multiple sectors.”**

*- Jackie Chow, CEO, Corner Brook Port Corporation*

Development and expansion of regional industrial infrastructure to support manufacturing, production, shipment and distribution opportunities is key to economic and business growth. The Provincial Government is working to build local capacity to accommodate and support growing requirements of the province's shipping industry.

#### QUICK FACTS

- \$1.4 million is being provided to the Corner Brook Port Corporation to assist with the refurbishment of a former factory into an industrial port facility.
- The refurbishment is considered the first phase of a harbor-front expansion project.
- Additional information about the Corner Brook Port Corporation is available at: <http://www.cornerbrookport.com>

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