# NEWS RELEASE

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## Progress underway for passenger ferry service between Nanaimo and Vancouver

## Summary

City of Nanaimo, Snuneymuxw First Nation (SFN) and the Nanaimo Port Authority (as the Parties) would like to announce the findings of the Technical Advisory Group (TAG) recommendations on the applications received as part of the joint letter of Expression of Interest request to secure an operator for a passenger only ferry service between Nanaimo and Vancouver.

The TAG group has completed its review and recommended to the Parties that Island Ferries Services Ltd. (IFSL), is the preliminary preferred proponent to operate the service. The Parties would like to advise that Ernst & Young will be appointed to perform a financial and technical review directly with IFSL, to determine their ability to provide a ferry service between Nanaimo and Vancouver.

If the due diligence proves successful, then IFSL will enter into a lease negotiation with the Nanaimo Port Authority to lease marine infrastructure to operate the service in Nanaimo. Additionally, IFSL will be required to engage with SFN.

*Strategic Link:* Waterfront Enhancement; Transportation and Mobility; Community Building Partnerships

## Key Points

- The next step is for the Parties to ratify the recommendation from the Technical Advisory Group.
- Following that, an independent accounting firm will conduct due diligence on the IFSL business plan and financing.

## Quotes

"The City, NPA and SFN have worked through this process to identify a preferred operator. Today's decision brings us closer to seeing this desired service beginning between Nanaimo and Vancouver."

Bill Bestwick
Councillor
City of Nanaimo

"The Port is pleased with the level of cooperation with our partners and we look forward to completing the final steps of this important project for our community."

Bernie Dumas
President & CEO
Nanaimo Port Authority

## Quick Facts

- In December 2015, the City of Nanaimo and NPA agreed to issue a joint Request for Proposal process for a foot passenger ferry.
- A Letter of Intent was prepared between the parties to establish the process. SFN became a partner in the process at that time.
- An Expression of Interest was issued on March 30, 2016. Responses were received on May 31, 2016 from Riverside Marine (V2V Vacations), Clipper Navigation and Island Ferry Services Ltd.
- A Technical Advisory Group was established in July 2016 to review the proposals and to recommend next steps. The parties are now implementing those recommendations.

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