



Charlotte Wain
Manager, Neighbourhood Development Planning
Planning and Development – Development Services
City of Victoria
1 Centennial Square, Victoria BC V8W 1P6

April 2nd 2025

RE: 603 Pandora Avenue Redevelopment and New Proposed Plaza Developer Contribution

Dear Charlotte,

In relation to the proposed redevelopment at 603 Pandora Avenue, we would like to confirm our commitment to the establishment of a new civic Plaza at the corner of Pandora Avenue and Government Street, fronting the development site. As you know, our team has been actively working on redeveloping this vacant property for many years and have been faced with numerous obstacles along the way. These include a tragic fire that levelled the original building on the property, significant market adjustments that have forced a series of redesigns to the project, as well as economic and political headwinds that continue to challenge the financial viability of constructing a new building on this vacant property.

We are confident that the current proposal of an approximately 200-unit family-focussed Hotel with ground floor retail uses would have a positive impact to this important area of the City, at the transition between Old Town and China Town, and a block from the City Hall. This project has the potential to revitalize economic activity in the area, and together with the significant investment that the City is making in infrastructure improvements along Government Street, the new Plaza in front of our project will surely become a cherished public amenity in the City.

Our team has worked collaboratively with City Staff on the design of the upgraded property frontages and the new Plaza. We have invested significantly to ensure that the design meets the City's expectations and standards, while remaining within a budget that this project can afford to deliver. The construction of the Plaza has been identified as an in-kind Community Amenity Contribution, and as such we will carry the cost of this and the additional offsite infrastructure improvements in our financial underwriting of the project to ensure we can obtain the necessary financing.



We are pleased to be able to confirm our commitment to building the Plaza as currently designed within our development application, should we receive City support and permit approvals for the project.

Any further design changes requested by City Staff will need to be reviewed for deviation from our internal cost budget. Time is of the essence for the project to receive the required Municipal approvals.

We appreciate the time that City Staff have dedicated to this project so far, and we look forward to moving this proposal forward to a Committee of the Whole meeting of Council. Please do not hesitate to reach out with any questions you might have.

Sincerely,

Nick Askew, Partner, Ocean Gate Developments Ltd.