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City Hall
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Dear Mayor and Council,

I wish to advise you that on June 8, the GVHA Board approved staff's recommendation to commit up to \$2 million for repairs to a portion of Ship Point that is in urgent need of repair. This approval is conditional upon Mayor and Council approving the City's portion of the repairs estimated to be \$743,000. This is a significant investment for GVHA, a registered not for profit society, given our total annual capital budget averages \$2 million across all the properties we are responsible for maintaining and stewarding.

In its deliberation the GVHA Board considered that there was a significant negative financial return on the investment of this facility. That said, the Board recognized that Ship Point is intrinsically part of the Lower Causeway, Steamship Terminal and downtown experience and therefore is seen as a comprehensive part of the waterfront amenity and infrastructure. This entire area provides social benefit through recreational and cultural opportunities for tourists and residents alike.

The GVHA Board and staff hope that approval of this sizable expenditure signals to the City of Victoria our willingness and commitment to partner and develop a stronger working relationship to work further with the City on properties that intersect our mutual benefit, such as the Causeway and Fisherman's Wharf.

GVHA looks forward to publicly communicating its financial commitment to this project in collaboration with the City.

Sincerely,

Dave Cowen, Board Chair, GVHA

Cc: Ian Robertson, CEO, GVHA
Jocelyn Jenkins, Acting City Manager, City of Victoria

