

## **Mayor's Message – January 2016**

Earlier this year, the Town received approval from the Minister of Community, Sport and Cultural Development to adopt a bylaw that allows for a strategic investment in the equity of the Gibsons Public Market.

In 2012, a group of Gibsons' residents approached Council with a plan to acquire this property with the intention of developing a non-profit community gathering place, which would include a Marine Education Center, a Community Kitchen, a Farmers Market and a variety of other outlets for local producers and artisans. These residents managed to elicit voluntary donations to the Town of Gibsons in the amount of \$275,000. These donations, together with funds provided by some private investors (the Sunshine Coast Community Foundation and Sunshine Coast Futures), raised sufficient funds to acquire the property, which formerly belonged to a local yacht club and had been unoccupied for more than 10 years. The donations given to the Town by our residents allowed the Town to acquire a 38% equity interest in the property.

Once the property was acquired, the residents that began the initiative formed a non-profit society, the Gibsons Community Building Society (GCBS), in which many other local residents are now participating. The purpose of the society is to raise sufficient funds to do the renovations required to create this new community space. This hard-working group has managed to obtain funding commitments from Telus Corporation of approximately \$400,000, Canadian Imperial Bank of Commerce for \$100,000, Bank of Montréal for \$50,000, other private donors at the amount of \$500,000 and the Island Coastal Economic Trust for \$400,000.

Council decided to consider an active use for the Parks Reserve Fund that had been dormant for approximately 25 years, with a balance of \$338,000. The staff report indicated that the Town had parks and natural spaces well in excess of the provincial average and that there was no likelihood of any need for further green park acquisition in the foreseeable future. Council unanimously agreed that these funds might be better applied to this project which, in view of the Council, is a form of park use in that this property is being developed as a non-profit community gathering space. With the transfer of these funds, Town equity in the project will be increased and the society will be able to move closer to its goal as well.

Our Council views this project as an important stimulus to our Town. On behalf of Council, I wish to express our sincere thank you to all the volunteers and donors who are making the vision of the Public Market a reality for Gibsons and the Coast.