

Town sets Dec. 10 deadline

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The Town of Gibsons has set a Dec. 10 deadline for the team behind the Gibsons Public Market proposal to raise the \$250,000 needed to bring the Town in as a partner.

The group had raised almost \$203,000 by Nov. 18 and was seeking donations ranging from \$250 to \$25,000 to meet its target and purchase the former Gibsons Yacht Club building on Gower Point Road.

As well as setting the deadline, council also agreed to pay the Nov. 15 non-refundable deposit of \$2,500 on the property.

"This is an important decision not because of the amount of the payment, but because it reflects the Town of Gibsons' participation as an active partner," the proponents said on their website, gibsonspublicmarket.com.

Gibsons CAO Mani Machado said

the next step for the Town is to finalize a memorandum of understanding (MOU) with the proponents.

"The MOU will define the Town's participation and, by default, the community's participation in the project," Machado said.

The proponents include three local families and Community Futures Sunshine Coast.

Under the proposal, donations will be held in trust until the fundraising goal is achieved, then the money will be transferred to the Town. All donors will receive a 2013 charitable tax receipt.

In a press release, the group said if the minimum fundraising target can be reached, it would allow the Town to be the largest equity owner of the property.

"The goal is for the Town to eventually own 100 per cent of the property," the release said, adding that the market would be operated by a

non-profit society.

If the purchase goes ahead, "the building will be repaired and brought up to standard, allowing for events, functions and some market-related activities to be held in the current structure," the proponents said. "Most of the work and materials for this first phase will be provided pro bono and it is anticipated the doors would open for selected activities in the spring of 2014."

Also next year, the proponents would work to develop plans to renovate the building to three storeys, expanding it to more than 12,000 square feet (1,080 square metres) for market activities.

"The required funds for this next phase will be raised through a community bond, grants from foundations and government programs and an assortment of fundraising activities," the proponents said. "The goal is to have the full public market operational before the end of 2016."