



*Key partner*

## ROLE OF TOWN OF GIBSONS

The Town of Gibsons involvement has been invaluable to the Gibsons Public Market and working together we have developed a mutually beneficial relationship. The Town's support has related to acquiring the property and improving its value and utility.

As a co-owner of the real estate company, the Town of Gibsons participates in the decisions about how the real estate is developed, used and, if necessary, liquidated. The Town of Gibsons has no involvement with the financing or operations of the Gibsons Public Market; all obligations fall to the Society.

Following construction the value of the land and building is projected to be \$2,750,000. The Town of Gibsons will have a 39% share worth \$1,072,500 compared to the \$660,000 invested to date:



**The Town of Gibsons has identified the Gibsons Public Market project as a high strategic priority.**

As a result, the Town of Gibsons is accepting donations and issuing tax receipts for donors who wish to make a gift of \$100 or more towards the construction and equipping of the building.

[\[click here for details\]](#)

**2014**

When the land was acquired, public market volunteers raised **\$275,000** on behalf of the Town of Gibsons from donors across the Coast so the Town could acquire a share in the real estate at no cost to taxpayers.

**2015**

When the Gibsons Marina lease changed hands the Town of Gibsons imposed a condition on the new owners to redesign the parking so that the public market had increased dedicated parking. Work is underway now to fulfill this condition.

The Town of Gibsons waived the frontage fees normally associated with development permits. These fees have a value of **\$110,000**.

**2016**

To support the building campaign that will increase the value of the real estate, the Town of Gibsons invested **\$275,000** in return for an increased share of the real estate cumulating in 39% ownership.