



GRANVILLE ISLAND 2018 YEAR IN REVIEW

Granville Island 2040: Bridging Past & Future

GRANVILLE ISLAND IS LOCATED ON TRADITIONAL SQUAMISH,
MUSQUEAM AND TSLEIL WAUTUTH LANDS.

Mission

To steward this public land for meaningful urban and social experimentation among diverse, creative, cultural, and business models, engaging local First Nations and communities while welcoming the world.

Vision

The most inspiring public place in the world.

CHAIR'S MESSAGE

In all of the years I have spent, initially as a member, and then as Chair of the Granville Island Trust, 2018 certainly stands out as a year of tremendous, positive change.

The Granville Island 2040: Bridging Past & Future report, released in May 2017, has guided the plans and decisions of the Island's administration over the past 18 months. With the assistance of the 2040 Implementation Committee and the Granville Island Trust, one of the most promising achievements is the new governance model for Granville Island which has been approved by the Honourable Minister Jean-Yves Duclos.

A seven member Granville Island Council will replace our current Trust and will have enhanced responsibilities and local decision making authority, meaning that Granville

Island's future will be guided by the people who know it best. Stay tuned for the announcement of the Council members in early 2019.

It has been an honour and a privilege to serve on the Granville Island Trust with community members that have always had the success of Granville Island as its guidepost. I have many fond memories and cherished friendships as a result.

Thank you to everyone who has contributed to the success of Granville Island for the last forty years. I am deeply grateful for the opportunity, and I wish you the very best for 2019 and beyond.

– Dale McClanaghan



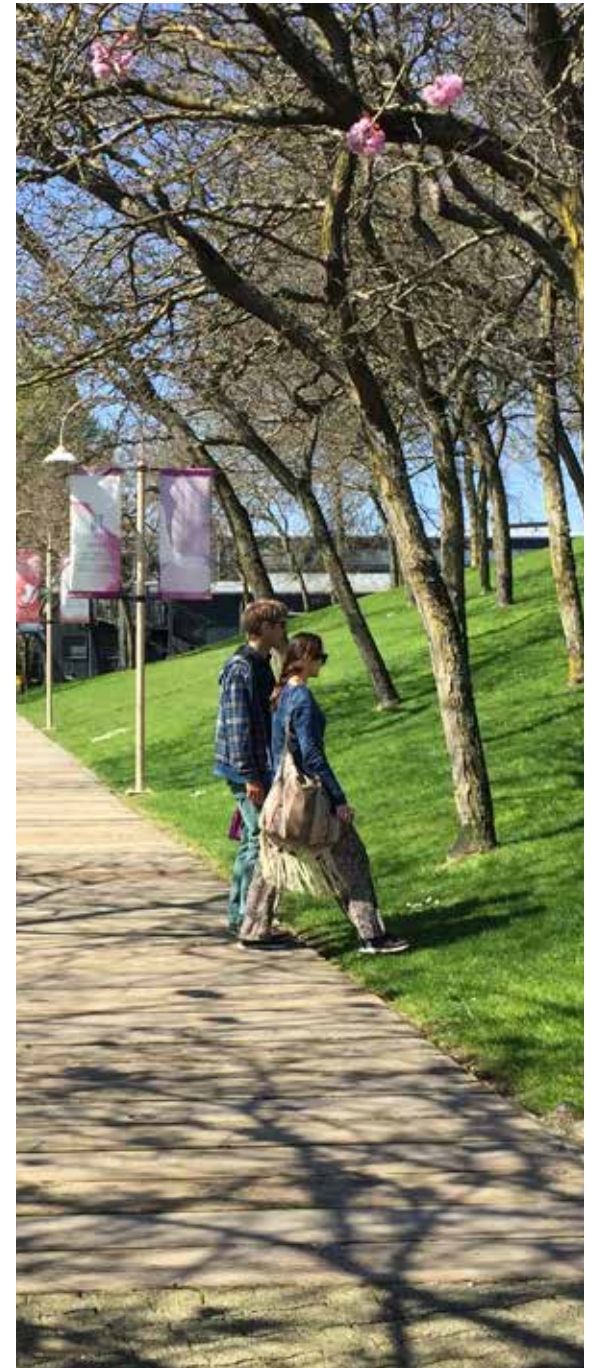
GENERAL MANAGER'S MESSAGE

2018 has been a most memorable one for me, both personally and professionally. I joined the Granville Island team just twelve months ago and have been learning something new about this amazing place every day. I am particularly struck by the passion that not only our community, but all Vancouverites, have for Granville Island.

I am so grateful to all the people who helped me navigate through my first year. In particular, I wish to acknowledge our outgoing Granville Island Trust Members, Dale McClanaghan, Richard Dickson, Maureen Enser, Alma Lee and Jane Shackell, who have not only guided me, but also played a critical role in the development of Granville Island's new governance model.

We have endeavoured to capture many of the highlights of our employees', tenants' and community's 2018 accomplishments in this Year in Review. Many projects initiated this year require long-term commitments, so I encourage you to stay engaged and share your expertise with us as we continue on our quest to be "the most inspiring public place in the world"!

– Lois McGrath



GRANVILLE ISLAND 2040: BRIDGING PAST & FUTURE

The four key strategies identified in the Granville Island 2040: Bridging Past & Future report guided the initiatives of the past year.

Improve Access

The Anderson street entrance and roadway was upgraded and enhanced.

The Granville Island Transportation Strategy was released, with a range of policies to improve access to Granville Island.

The new Tour Bus Policy was launched, which introduced a fee for buses to pick up and drop off passengers at Granville Island, and removed all on-island bus parking during the busy summer season.

The Parking Management Strategy was released in October, with the help of many Island tenants and visitors. It aims to improve parking conditions, including better parking availability throughout the year. The new system is scheduled to be implemented next summer.

Expand the Public Market & Create a Market District

Project for Public Spaces, a New York based non-profit organization with expertise in revitalizing Public Markets throughout North America, worked with CMHC, tenants and the community to begin development of the Public Market Expansion strategy, identifying opportunities to increase its leasable space, and improve its public amenities (such as washrooms) and operations (such as cold and dry storage). The strategy includes conceptual designs and recommendations for the creation of a Market District.

Helmed by star chefs Angus An, Robert Belcham, Hamid Salimian and Joël Watanabe, Popina Canteen opened on the west dock in repurposed shipping containers, with adjacent public space and seating installed.

Granville Island's largest Farmer's Market to date took place this summer, with an average of thirty vendors per market from June to September. Food trucks were successfully introduced for the first time.

Groundswell, a non-profit society offering an alternative business school for social entrepreneurs, launched their second year with an improved concept which included educational test market days, workshops and onsite mentoring. Students from vulnerable populations such as the Downtown Eastside, as well as recent refugees, and members of local First Nations participated.

Tap & Barrel Restaurants, known for their environmental stewardship and support of local BC wine and craft beer industries, took ownership of Bridges Restaurant this year. Their plans align with the Market District concept to offer more opportunities for the arts, local dining, and night-time activity.

Embrace Arts & Innovation

While Granville Island continued its long tradition of hosting the best fests in the city, in 2018, engaging cultural programming ramped up at a somewhat breathless pace! Art Smash, a public dance party, launched the new Chain & Forge space in May, and 46 days of events and performances attracted new audiences throughout the summer.

A Call for Ideas for the future Arts & Innovation Hub (formerly Emily Carr University north building) was issued. CMHC hosted hundreds of people on tours of the building, and received 130 submissions to the Call for Ideas from an incredibly diverse group of individuals and organizations, including creative, educational, food and beverage ventures, and more. These ideas will help inform the subsequent Expression of Interest process, coming in 2019.

The Granville Island Theatre District Society, led by resident theatre companies Boca del Lupo and Carousel Theatre for Young People, took over the management of three CMHC venues: Performance Works, Waterfront Theatre, and The Nest (formerly Studio 1398).



Short term pop-up rental spaces were created in two locations on Granville Island to provide a platform for creative users to showcase their work for three to five week periods. So far, the spaces have been used by sculptors, painters, woodworkers, and textile artists, with more innovative uses to come to 2019. This concept aligns with our objective to create a more dynamic, risk-enabling and resilient arts community.

A more robust Expression-of-Interest selection process unique to the creative use tenant category is in progress and will involve representatives with expertise in arts & culture to help ensure the tenant mix remains vibrant and diverse.

Restore and Sustain the Public Realm

The garage and parking lot under the bridge were transformed into the Chain & Forge, a vibrant public space with a new “garage gallery” full of colourful murals for everyone to view and enjoy. At the heart of the installation, painted on the pillars of the Granville Street Bridge, is a monumental work of art designed by Musqueam artist Debra Sparrow. Other participating artists included Ruben Sanchez (Spain), and local artists, Sandeep Johal, JNasty, James Harry, Lauren Brevner, Eric Louie, Kari Kristensen, Victoria Sieczka, and KC Hall.

Phase 3 of upgrades to the Island’s exterior lighting were completed, providing a safer and more welcoming evening environment. The final phase is scheduled for 2019.

Sections of the perimeter boardwalk were rebuilt, and the west shoreline rip rap near Maritime Marina was repaired, to help maintain safe and pleasant walkways for visitors and neighbours.

NEW ADDITIONS TO THE TEAM

To support our increased activities and enhance service to our visitors and tenants, we have introduced new roles in key functional areas.

In Operations, the Construction and Capital Projects Supervisor is overseeing major construction projects, including the Arts & Innovation Hub, and in Leasing, the Property Management Supervisor is responsible for property management of tenant spaces and supervision of the Tenant Coordinator team.

The Planning Assistant has been making progress on the Transportation Strategy to reach our goal of improving access to and around Granville Island.

Management of Granville Island's outdoor spaces and its busker program have been brought in-house and are now administered by the Assistant Events Coordinator, Outdoor Spaces. The new Volunteer Coordinator is developing a year-round program using volunteers to help enhance visitors' experiences.



OUTREACH

2018 was Granville Island's first full year with a dedicated Social Media Coordinator and the results speak for themselves!

- Facebook engagement increased 89% from last year
- Foodeo campaigns, hosted on YouTube and featuring Public Market recipes and cooking tips, reached more than a quarter of a million people
- The Granville Island website and mobile site was viewed by 545,540 visitors from 189 countries (71% Canadian visitors)
- Granville Island's social media channels Twitter and Instagram grew by 4% and 47%, respectively



2018 Event Highlights

January

PuSh International Performing Arts Festival
Vancouver International Boat Show

February

Coastal Jazz Winter Music Series
Lunar New Year Celebration

May/June

Art Smash
Vancouver International Children's Festival

June

Boat for Hope
Plywood Cup
Chain & Forge Activation Grants (June – September)
National Indigenous Peoples Day
Vancouver International Jazz Festival
Granville Island Farmers Market (weekly June – September)
Groundswell Market (weekly June – September)

July

O Canada Day
Teen Shakespeare

August

All Over the Map Summer Dance & Music Series
Vancouver Wooden Boat Festival

September

Vancouver International Fringe Festival
Vancouver International Flamenco Festival

October

- Vancouver International Writers Fest
- Granville Island Turkey Trot

December

- Seasonal Festivities & Lighting
- Winter Solstice 25th Anniversary

Looking ahead

Granville Island is poised for another year of growth and revitalization as we continue the work of building on our spirited past and embracing bold opportunities in our future. Many of the projects begun in 2018 will continue in 2019 and beyond. Key initiatives include:

- New Granville Island Council
- Call for Expressions of Interest for the Arts & Innovation Hub
- New paid parking system implementation and monitoring
- New garbage compactor system
- Redesign and construction of Kids and Railspur parks
- Final phase of exterior lighting project
- Updated Public Realm design guidelines
- Public Market Expansion building studies and concept development
- New restaurant concept at 1540 Old Bridge St (formerly Cat's Social House)
- New café concept in the Net Loft
- Renewed Leasing Strategy
- New EOI Process for Creative Use spaces
- Two new permanent tenant spaces at 1244 Cartwright Street
- A call for Expressions of Interest for redevelopment of Building 55



FINANCIAL HIGHLIGHTS

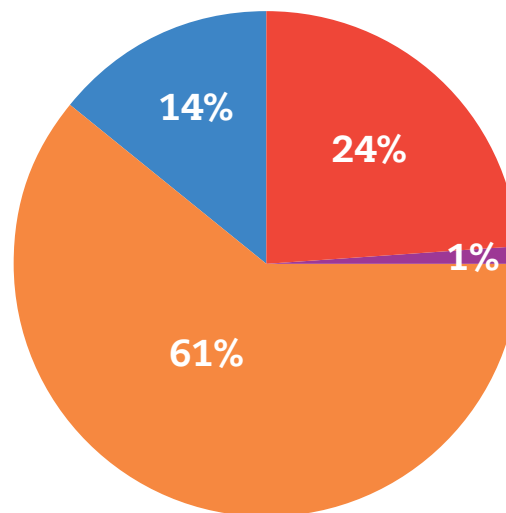
Year ended March 31, 2018

Revenues \$14.1 million

- Revenues overall increased by 2%
- Rent increased by 4%, generally attributable to areas outside the Public Market and Net Loft which continued with stable rent revenues as a result of modest sales increases.
- Parking revenues decreased by 7% over the prior year due to a reduction in parking violations.
- Other revenue which includes interest income and miscellaneous items increased by 11%.

Net income for 2017–18 was \$0.8 million.

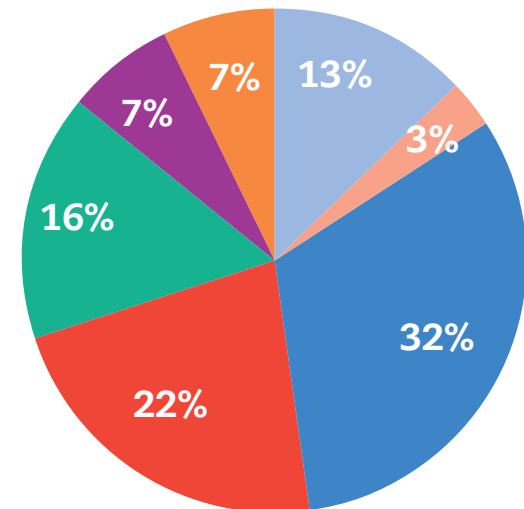
All operating surpluses are retained on Granville Island and are re-invested in maintenance and capital projects.



- Rent \$8.6 million
- Parking \$2.0 million
- Recoverables \$3.3 million
- Other \$0.2 million

Expenses \$13.2 Million

- Expenses overall remained the same as in 2017.
- Salary costs increased modestly from the 2016-17 level.
- Maintenance expenses increased significantly (36%), reflecting higher costs for various operating items and the execution of repair projects which were delayed in prior years.
- Property Taxes decreased by 3% this year due to City of Vancouver assessments for certain locations directly managed by CMHC. Utility costs remained at the 2016-17 level.
- “Other” expenses include administration costs, consultant fees and janitorial supplies.



- Salaries \$4.2 million
- Maintenance \$2.9 million
- Utilities, Taxes, Insurance \$2.1 million
- Communications & Marketing \$0.9 million
- Amortization \$1.0 million
- Other \$1.7 million
- Cultural Partners \$0.4 million

