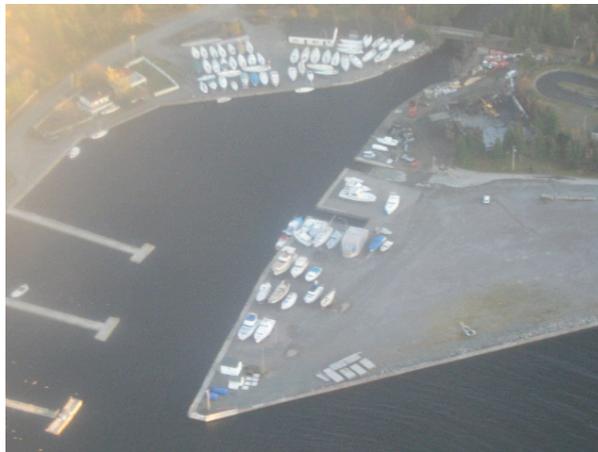


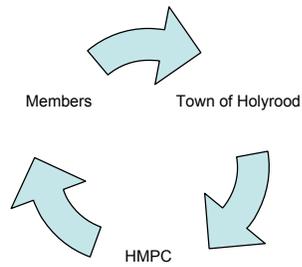


Capital Redevelopment



HMPC

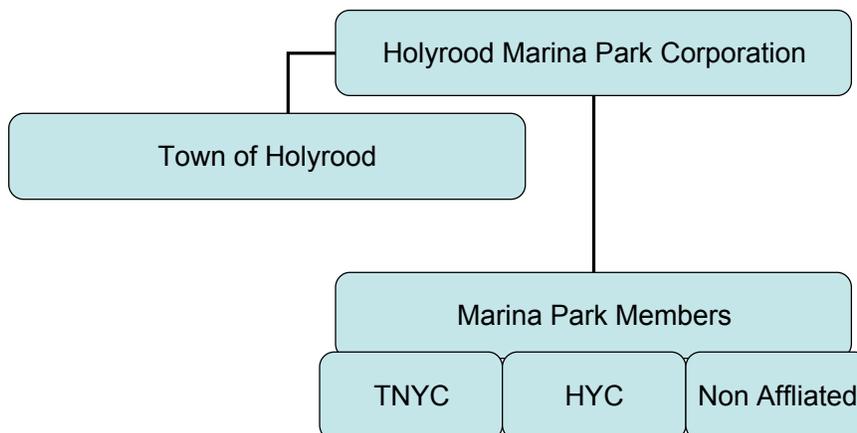
- Stakeholders



- Challenges and Goals



HMPC Structure



Goals

- To enhance the existing Marina facility
 - Maintenance of existing infrastructure
 - Redevelopment of existing layout
 - Redevelopment of the RV grounds
 - Development of the Commercial potential within the Marina
 - Raise the profile of the Marina within the community



Successes To Date...

- Replacement of Pier #1 through the combined efforts and financial support of the Town, HMPC and Members of TNYC



Successes Continued...

- Development and enforcement of an equitable fee structure for members and non members
- Completed assessment of immediate and long term needs
- Enhanced role of Marina Supervisor
- Integrated Board of Directors



Challenges

- The Holyrood Marina infrastructure is in need of major upgrading and replacement of the basic infrastructure which has currently outlived it's anticipated useful life
- New sources of revenue are limited without an infusion of private investment
- Expansion of the Facility vs Maintenance
- Modernization



Existing Infrastructure

- The existing infrastructure continues to erode
- We are now at a critical point whereby if major capital \$\$\$ are not invested, we are in jeopardy of losing the use of the Marina as we know it.



Existing Infrastructure...

- The Positive Aspects....
 - New breakwater providing a safe harbor with an opportunity to generate new berths
 - Pier One is 90% redeveloped
 - Basic maintenance is sustainable through berth lease revenue



Existing Infrastructure...

- Our Challenges
 - Pier Two and Three are due for (will require) replacement within 2 – 5 years
 - Tee on Pier 1 has been condemned and closed
 - Breastwork due for replacement throughout the entire marina
 - Funding through berth fees will not cover the capital works, and is not the best model to generate capital funds



Redevelopment Plan...

It has been determined that a minimum of \$250,000.00 is required to deal with the immediate infrastructure requirements.

Funding sources from Government are limited

Applications for cost sharing require new sources of revenue from the Marina



Redevelopment Plan

- Continue to pursue funding through ACOA
- Seek matching funds (\$5,000 - \$10,000) from various government programs
- Seek approval from the Town of Holyrood to submit an application through the Provincial cost shared infrastructure program (minimum of 50/50 funding)



Redevelopment Plan

- We need to establish a “Redevelopment Fee” to generate a minimum of \$50,000 per year for the next five years to be used to:
 - Improve/replace immediate infrastructure which currently poses a potential hazard to the users and the users’ property
 - Lever cost shared funding opportunities



Redevelopment fund

- Proposal...
 - Redevelopment Fund consisting of a flat fee ranging from \$400 to \$500 per member, per annum
 - The flat fee would be a user charge dedicated to infrastructure improvement only (not maintenance) and assessed without reference to berth type or size.
 - Where applicable used to lever cost shared funding.



Questions or Comments ??

