



Pacific Maritime Centre Project Update Newsletter February 25, 2021

Background

The Maritime Museum of British Columbia has been searching for a new home for over a decade, focusing on various opportunities to create a permanent place for its unique collection and telling the story of BC's Maritime history from many perspectives. After several attempts to find a home in Victoria, in 2019 the MMBC was offered the opportunity of a site in Langford to build its new home.

A conceptual plan for the Pacific Maritime Centre (PMC) was developed by Architect Chris Gower, in concert with Langford's planned Performing Arts Centre, making this project a major cultural centre for the region. You can see this plan on the MMBC website at <https://mmbc.bc.ca/future-planning/>. The MMBC part of the PMC project includes a large new museum exhibit area, collection storage and curatorial facilities, conference centre, administration and immersive planetarium. The project also includes a six-floor office tower, penthouse restaurant, terraces, and observation deck that would provide income to support the operation of the museum. Regular income from visitors, membership, grants and programs would provide additional revenue.

The MMBC Board took steps to explore this important opportunity and has been working through challenging circumstances in the last year, to develop a business case for a new home for MMBC. Since funds are extremely limited, due to the pandemic crisis and economic downturn, certain steps in developing the PMC project have been prioritized to manage risk and ensure the ongoing operation and protection of the current Nootka Court location and the Museum's extensive collection.

What's Been Happening

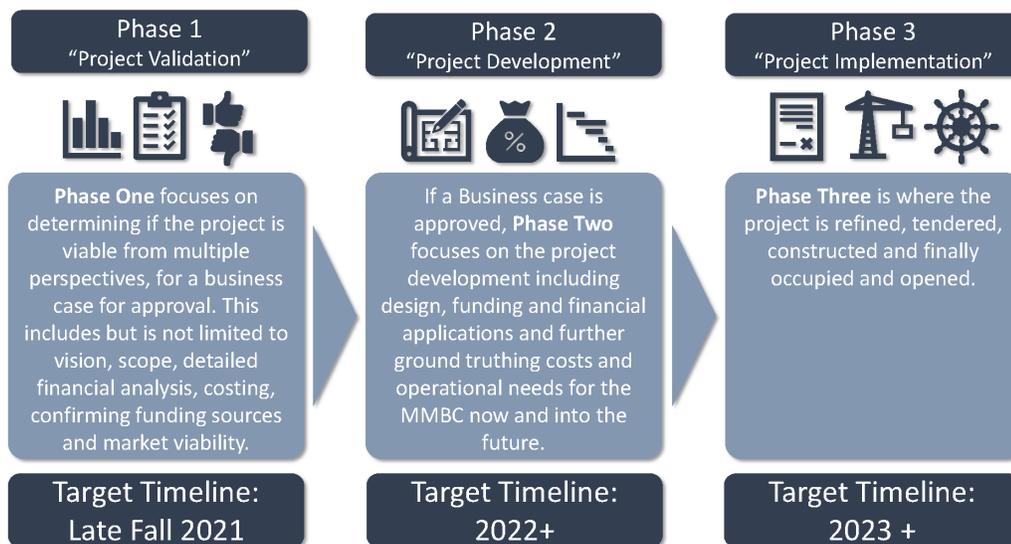
In early 2020, MMBC retained the services of Coldwell Banker, to begin exploring the opportunities to lease the office tower component as well as portions of the museum space. This has led to some genuine interest in the PMC and has helped MMBC get a picture of the financial viability of the project. At the same time, the Board has worked, through its Executive Director and Building Committee, to refine an appropriate and rigorous risk management process to determine a business case for the MMBC's component of the facility and to proceed with the applications for government funding.

What are the challenges and opportunities?

Despite best efforts and hard work, the MMBC is faced with uncertainty on the timing and funding availability for the PMC project due to the COVID pandemic and funding priorities of the Provincial and Federal Governments. Valuable information is being collected and incorporated into a business case. As MMBC continues to review the PMC project in light of the projected changes in resource availability, it is beginning to appraise possible refinements to the Project and is remaining receptive to viable options and opportunities.

How is MMBC addressing these challenges and opportunities?

MMBC has developed a process to carefully review the PMC project and provide opportunities to explore options, as well as focus on the incredible value of the museum's collection and its role in fundraising. A key decision has been made by the MMBC Executives to complete the important steps needed to develop a strong business case and confirm funding sources for the PMC project. These steps are part of a three-stage process that is illustrated below and forms a "road map" for all decision making needed to build a new home for the MMBC.



PMC Project Process 2020 – 2023+

Next Steps

- The MMBC team will continue to gather the necessary information to prepare a business case.
- The MMBC Board will continue to improve communication of the status of the PMC project with the Membership and stakeholders.
- The Langford site will continue to be evaluated as a viable option for the future home for the MMBC.