



# Prospect Point Café Lease Line Amendments

Park Board Committee Meeting  
Monday, June 27, 2016



To seek the Board's approval for the proposed amendments to the existing Prospect Point Café lease line, which will enable Stanley Park Operations Ltd. to:

- Deliver \$3.1M investment (\$800K to date + \$2.3M proposed for 2016);
- Make important legacy improvements to a key Park Board asset;
- Enhance the competitiveness of this landmark location; and
- Enhance future financial returns to the Park Board.

- Prospect Point Café overview:
  - Restaurant
  - Ice cream kiosk
  - 2 take-out concessions
  - Gift shop
  
- In March 2014, Board approved:
  - Lease transfer from Daniel Hospitality Group to Capilano Group
  - 20-year lease extension (until November 2039) based on concept plan and capital investment commitment of \$1.3m or greater

- Renovation to incorporate restaurant, west coast retail experience, and licensed café
  - No heritage designations applicable to existing building
- Key design features:
  - Extensive use of natural materials
  - Integration of historical references and interpretive elements
  - Realignment of entry way and open-concept interior
  - Enhancement of outer patio space

# Capital Investment Update & Project Plan

- Phase 1 (completed June 2016)
  - 2014 to date: \$800k spent on improvements to remedy unanticipated deficiencies and upgrade ice cream kiosk to shop



- Phase 2 (planned for September 2016 to April 2017)
  - Planned \$2.3m investment to redevelop restaurant, west coast retail experience, and new licensed café and patio
  - Plans have been submitted for Development Permit & Building Permit review/approvals
- Total project investment of \$3.1m (includes \$800k spent in Phase 1)

# Existing Front Exterior

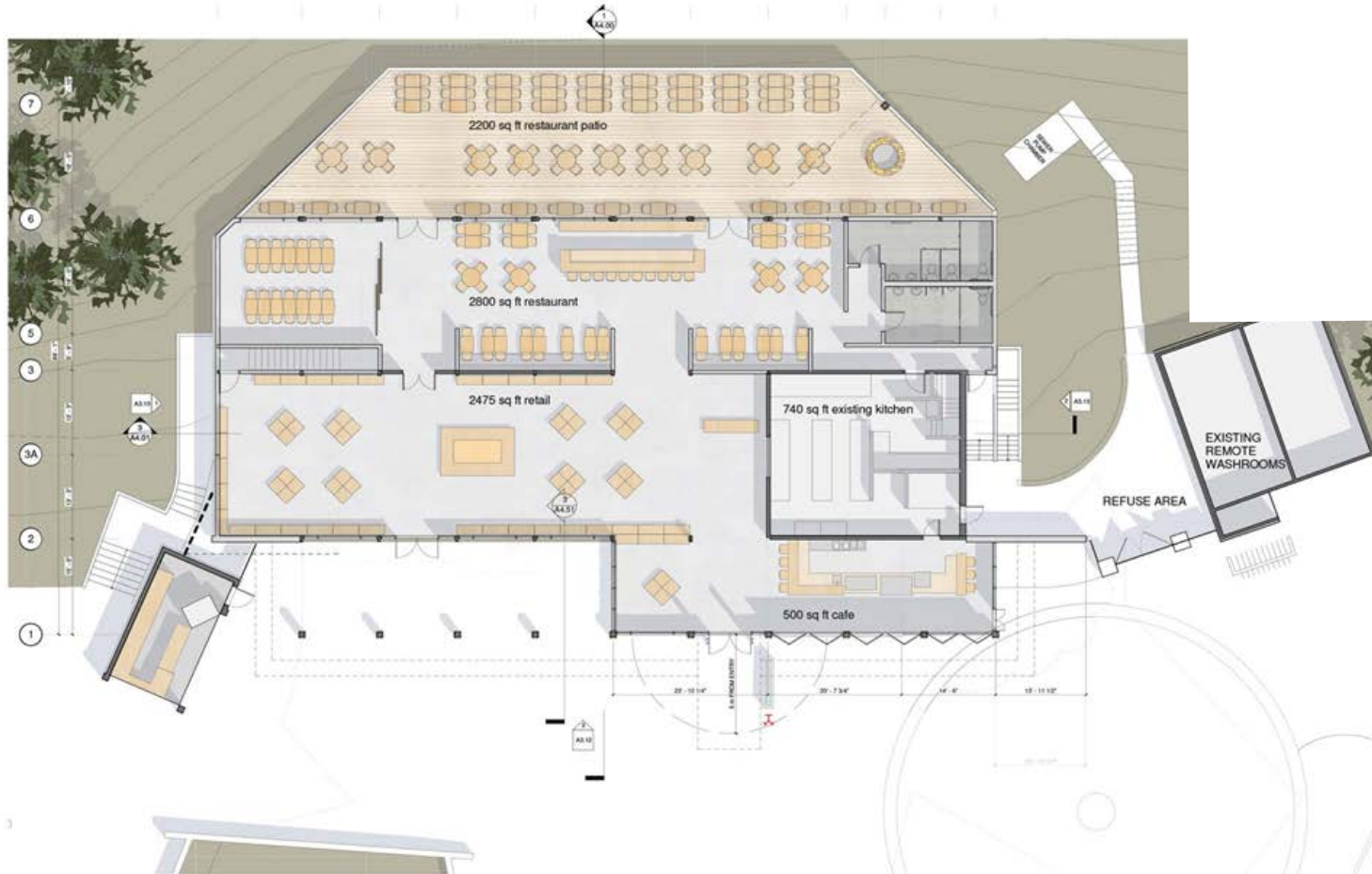


# Planned Front Exterior

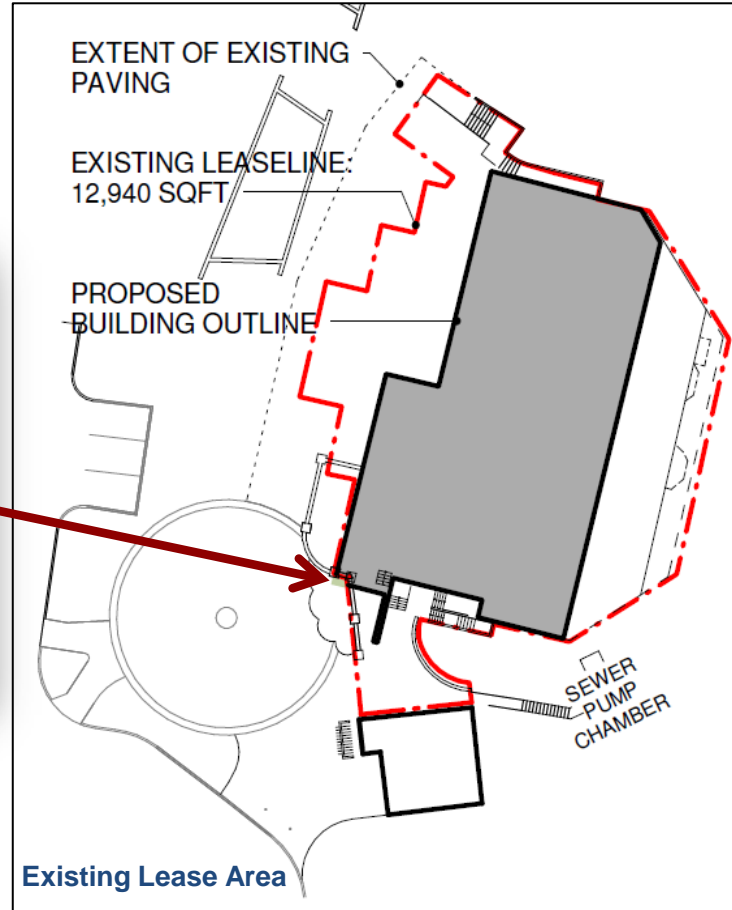
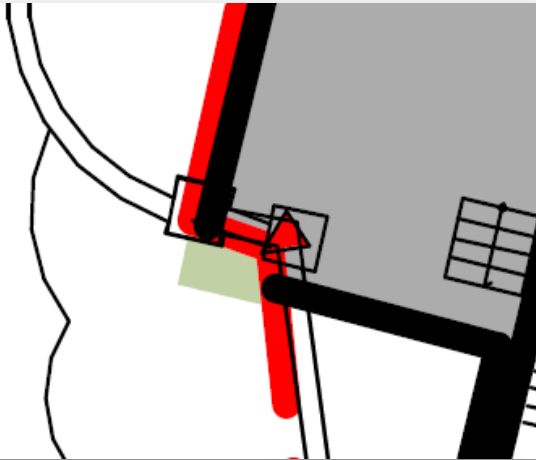




# Planned Floorplan

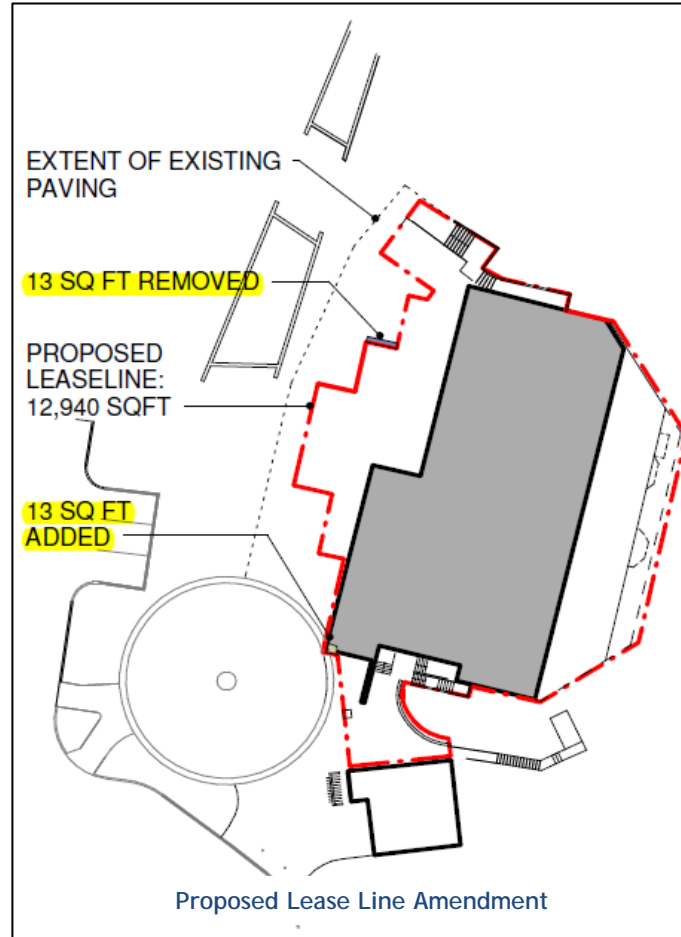


# Existing Lease Boundaries



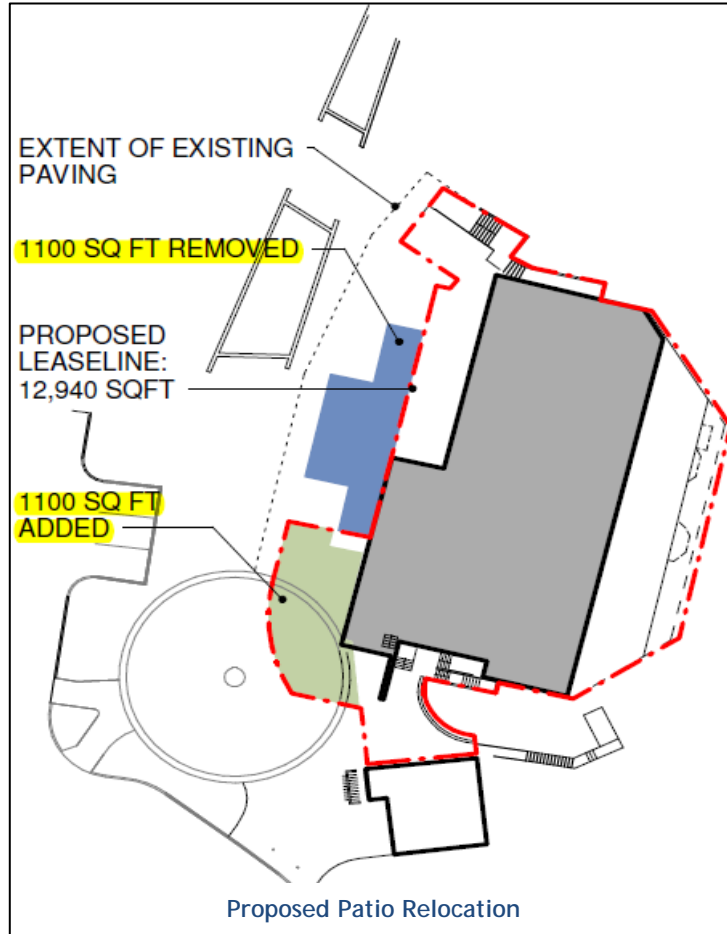
- Current lease boundary compared to proposed building outline

# Proposed Lease Boundary Adjustment: Building



- Lease boundary adjustment of 13ft<sup>2</sup> required to enable planned capital project for New Café
- Net zero increase to overall leased area maintained

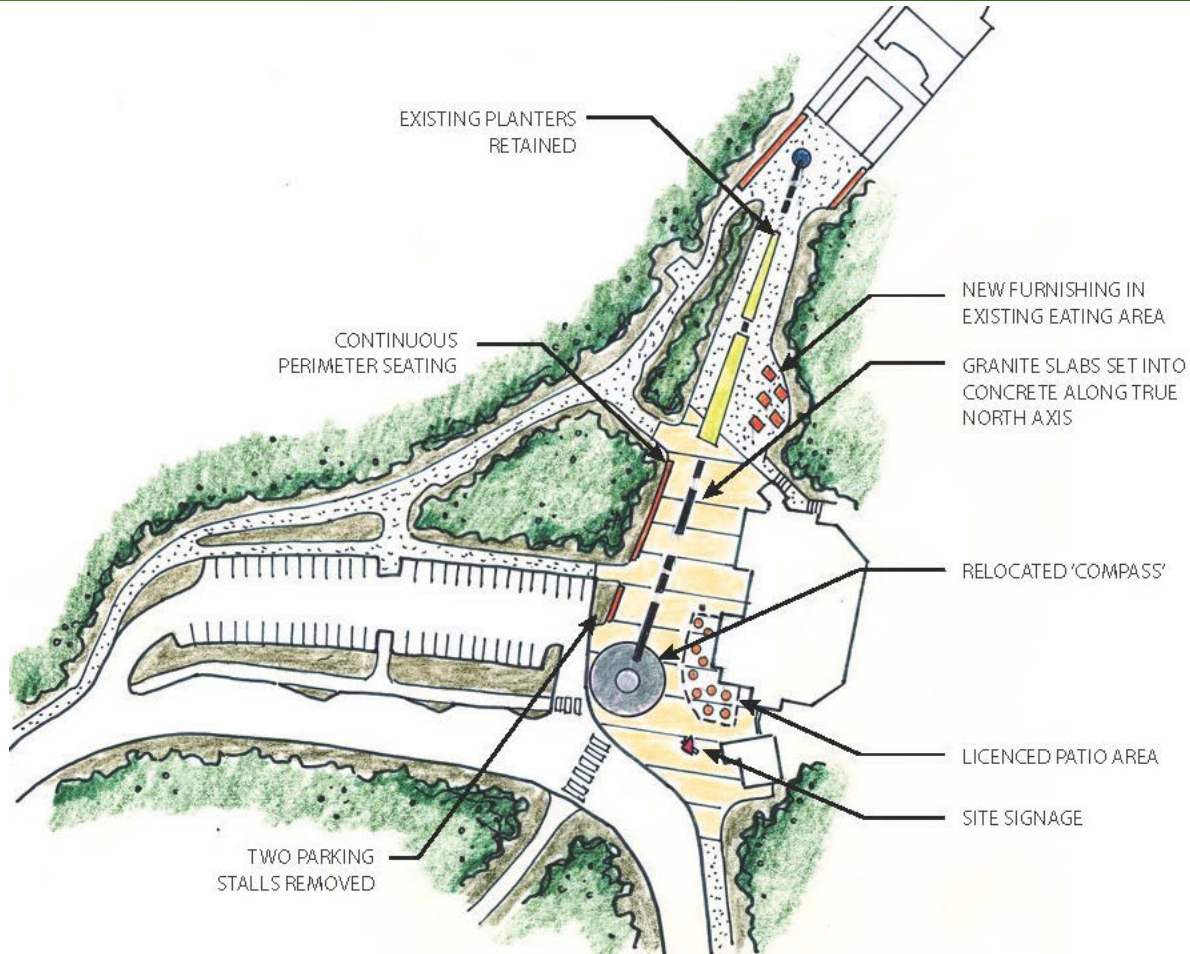
# Proposed Lease Boundary Adjustment: Patio



- Relocate existing licenced patio adjacent to the new café
- Net zero increase to overall leased area maintained

- Future Phase 3 (planned for fall/winter 2017)
  - Estimated investment of \$500k
  - Plaza enhancements and compass relocation/realignment
  - Improved landscape plan (including re-greening of parking spaces)
  - Subject to :
    - First Nations review/approval
    - Public engagement
    - Board review/approval (mid 2017)

# Future Preliminary Plaza Design



- Completely revitalize and activate a landmark public space by opening view corridors and creating patio
- Enhance location appeal and improve visitor experiences for residents & visitors
- Improve collaboration and strengthen First Nations relationships
- Provide much needed capital investment of \$3.1m into an important Park Board asset
- Generate increased revenue streams for the Park Board and its stakeholders

- A. THAT the Vancouver Park Board approve the amendment of the existing Prospect Point Café lease line to accommodate an adjustment to the building footprint for a new café at a net zero increase to the overall leased area;
  
- B. THAT subject to approval of Recommendation A, the Vancouver Park Board approve the amendment of the existing Prospect Point Café lease line to relocate the current 60 seat licensed outdoor patio to the south west corner of the building, adjacent to the new café at a net zero increase to the overall leased area;



- C. THAT subject to approval of Recommendations A & B, the lease line amendments outlined in this report shall comply with the terms and conditions of the current lease agreement, and to such other terms and conditions as approved by the General Manager of the Park Board in consultation with the Director of Legal Services for the City of Vancouver;
- D. THAT the General Manager be authorized to execute and deliver the lease line amendments on behalf of the Board;

- E. THAT no legal rights shall arise and no consents, permissions or licenses are granted hereby and none shall arise or be granted hereafter unless and until all contemplated legal documentation has been executed and delivered by all parties.