

Capital Regional District (CRD)

Member Agency Update

May 13, 2026



GREATER
**VICTORIA
HARBOUR**
AUTHORITY

Acknowledging the Traditional Territory of the lək'wəŋən People



GVHA Vision

Canada's Most K'wamK'wəm (Vibrant) & X'wčičtəs (Harmonious) Harbour

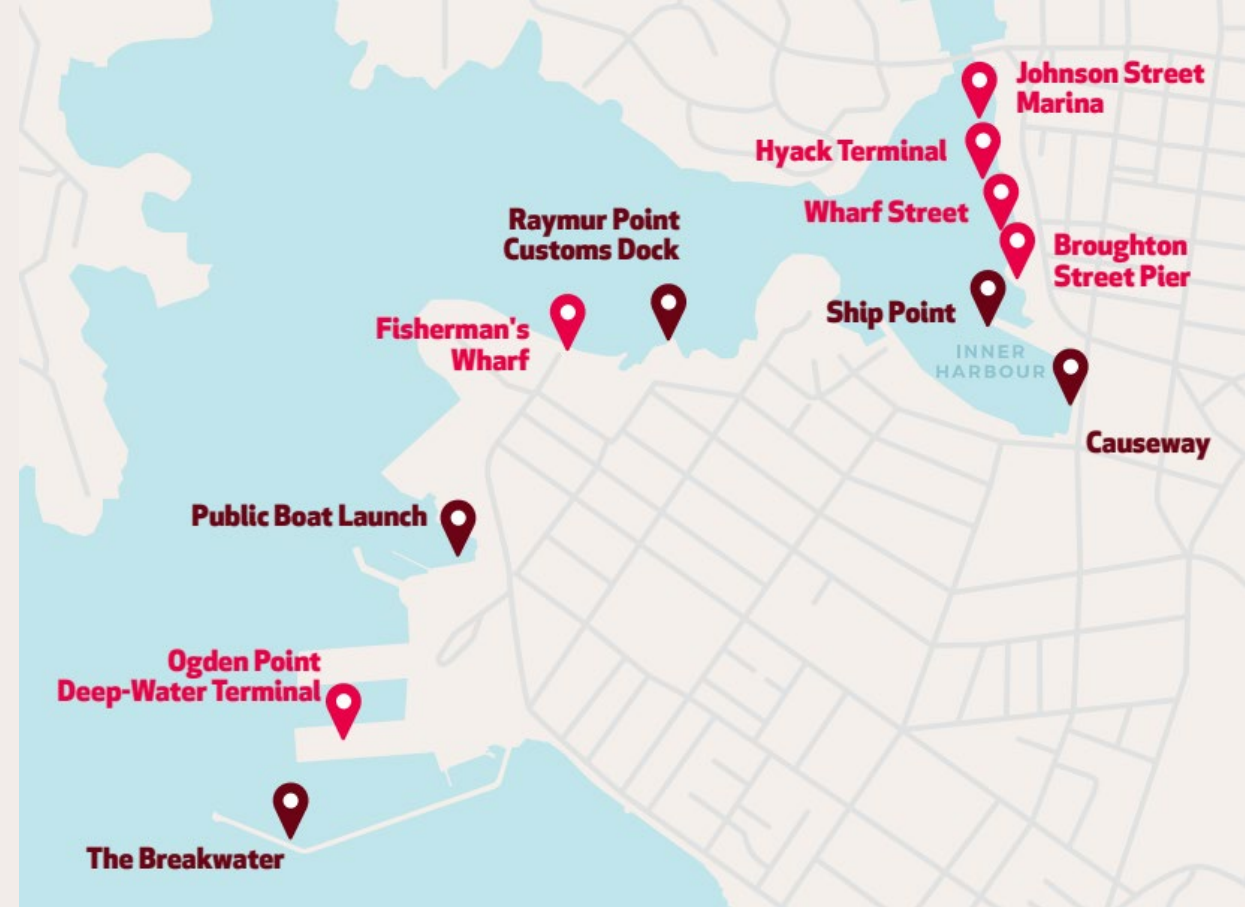
CEO Recruitment Update



- **Don Krusel** appointed Interim CEO in December
- Former President & CEO of Prince Rupert Port Authority with 35+ years of port and maritime experience
- Interviews with shortlisted candidates for permanent CEO position underway
- Announcement anticipated mid-summer

GVHA Governance

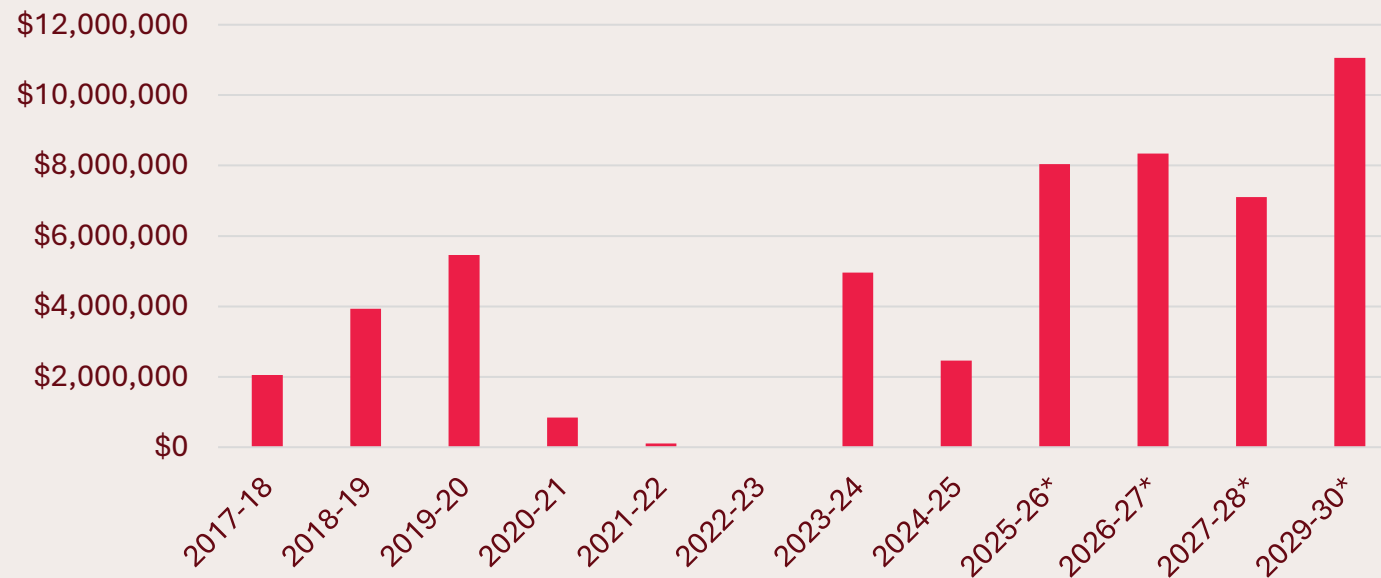
- Accountable to **8 member agencies**:
 1. x^wsepsəm Nation
 2. Songhees Nation
 3. Capital Regional District
 4. City of Victoria
 5. Greater Victoria Chamber of Commerce
 6. Destination Greater Victoria
 7. Township of Esquimalt
 8. Victoria Esquimalt Harbour Society
- Oversee **11 waterfront properties**



GVHA by the Numbers

Audited Results Year ending Mar 31, 2025	Forecasted Results Year ending Mar 31, 2026
\$33.4M Revenue	+7% YoY \$35.8M
\$22.8M Expenses	+18% YoY \$26.9M Expenses
\$10.6M Net Income	-16% YoY \$8.9M Net Income
\$2.4M Capital Spend	\$8.0M Capital Spend

GVHA Capital Spend



Major Capital Investments

- Completed **shoreline restoration** at Camel Point (**\$1.8M**) and upgraded Hyack Marina (**\$0.9M**)
- **Deep-water terminal upgrades** (up to **\$13M**) include a second new breasting dolphin, corner fender and bollard replacements, lighting upgrades, new lift station, warehouse roof safety/access improvements, structural pier repairs, and new sewer lift stations



New Commercial Activity



- Refurbished docks at Hyack Terminal
- Welcomed Seair in October – up to 10 new daily flights between Victoria and Vancouver



- Acquired fuel dock and completed first full year of operation

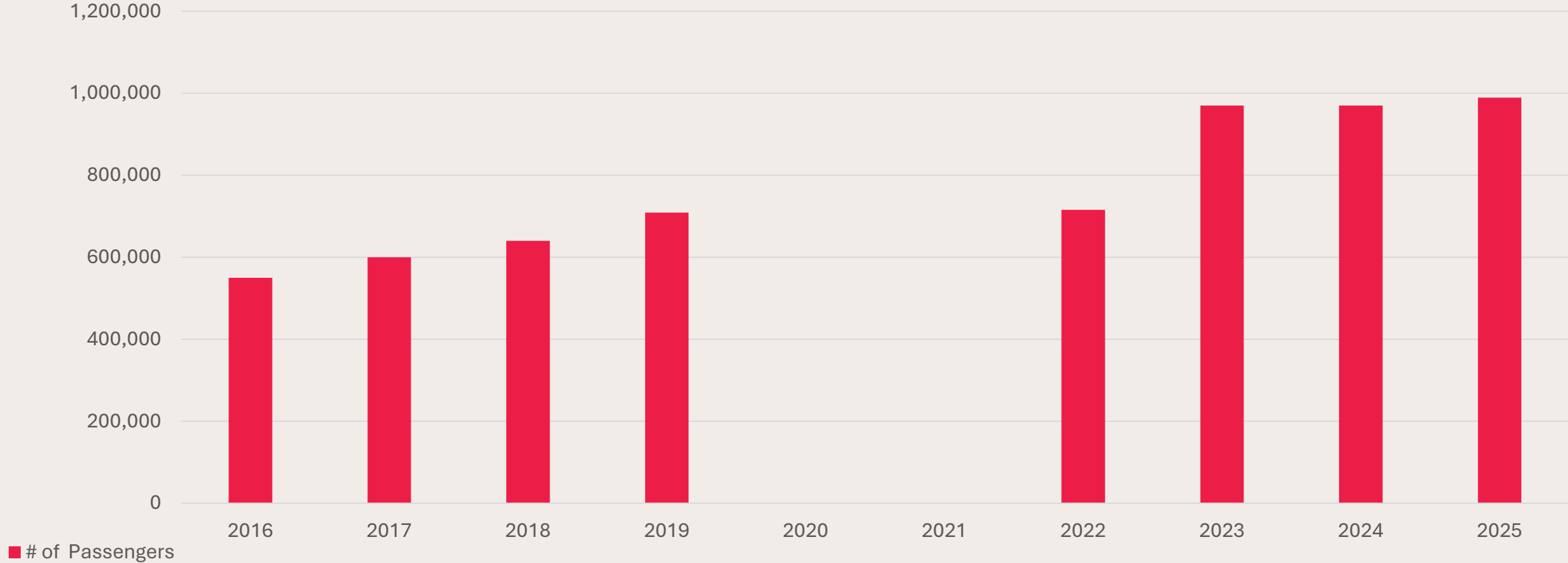


New Sustainability Plan

- Five-year sustainability plan (2026-2030) approved by the Board last month.
- Aligns environmental leadership, economic resilience, and responsible growth in 6 key areas:
 1. Climate action
 2. Ecosystems, wildlife, and biodiversity
 3. Sustainable and resilient infrastructure
 4. Waste management and circular economy
 5. Education, outreach, and engagement
 6. Organizational culture and decision-making



Cruise Passenger Volume



- 310 calls and 989,950 passengers in 2025
- 73% of total passengers disembarked

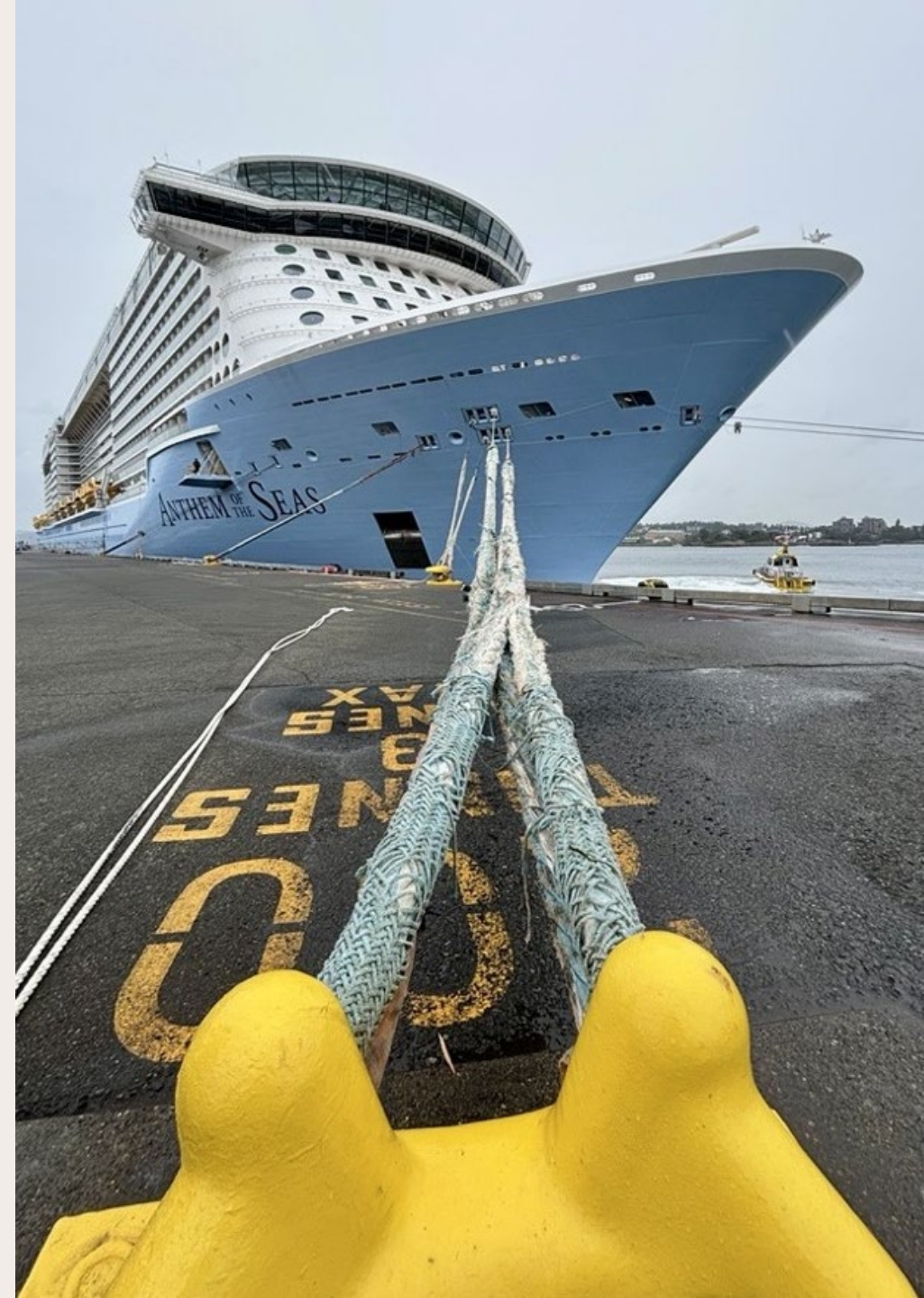
Cruise Impact

- Cruise represents **60% of total revenue**
- **Profits reinvested** to maintain community assets
- Cruise passengers spend an estimated **\$214M annually**
- Cruise supports **1,390 jobs** and contributes \$209M in GDP
- 84.1% of residents surveyed said cruise had a **positive impact** on Victoria



2026 Cruise Season

- First call arrived April 10
- 335 scheduled calls (8% increase); 1 million passengers anticipated
- Six new vessels; two new cruise lines (Virgin & MSC)
- GVHA/DGV attended Seatrade together last month
- Market on the Pier has returned – high demand from vendors
- Welcomed new cruise director, Carmen Ortega from VFPA



k'wamk'wəm (vibrant) Harbour

- In 2025, GVHA hosted more than 30 community and corporate events
- 60,000 people attended 2-day Symphony Splash
- Symphony Splash generated \$6.6M in economic impact.



Classic Boat Festival

Lək'wəŋən Placemaking

- Enhancing lək'wəŋən presence in the harbour
- New **xwsəyq'əm** storytelling site
- Supported **x^wsəpsəm Hands, Strong Future** carving mentorship program; new pole planned for corner of Belleville & Government Street



GVHA Strategic Framework 2026-2031

Vision

Canada's most **ÍwamÍwəm** (vibrant) and **Xwčičtəs** (harmonious) harbour.

Mission

Ensure the long-term stewardship of ləkʷəŋən territory by creating Canada's first co-managed port.
Galvanize support and investment in land, sea and people.

Ensure a productive and inclusive working harbour leading in regional sustainability.

Guiding Principles

First Nations Relationships, Triple Bottom Line, Financial Self-Sustainability, Working Harbour, and Accountability

Financial Prosperity

Prioritize financial well-being.

Governance Alignment

Pursue the right governance structure to fit our purpose.

Asset Optimization

Develop properties into inspirational legacies that create lasting economic and social value

Workforce Engaged

Cultivate top talent and a purpose-driven culture that values, supports, and empowers our people.

An Integrated Plan for the Harbour

- 6-month initiative to shape a cohesive, long-term vision for the harbour (economic, cultural, environmental, community).
- Global expert Worley Consulting is leading the project
- Outreach will include rights-holders, harbour users, partners, clients, and the broader community





Thank you. Questions?