

# Township of Esquimalt

**GVHA Update**

**February 9, 2026**



# Acknowledging the Traditional Territory of the lək'wəŋən People



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

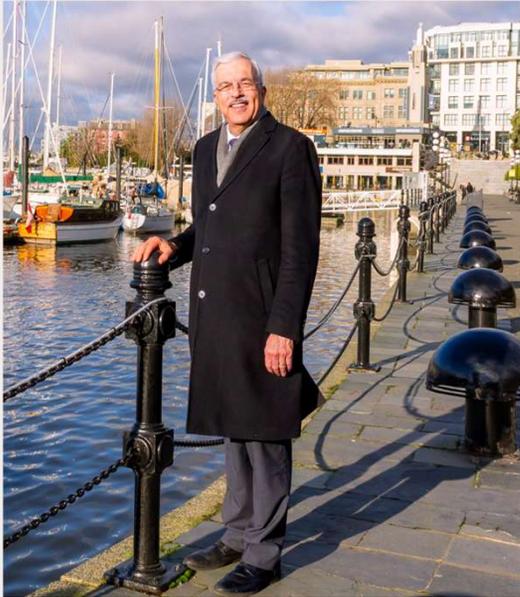
# First Nations Partnerships

- Crucial contributors to GVHA - Board Members, founding Member Agencies & committees.
- Nations supported 7 cruise events in 2025.
- Increasing lək'wəŋən presence in the harbour.
- 1% of GVHA operating revenue directly supports x<sup>w</sup>sepsəm Nation & Songhees Nation (\$350K YTD).
- In 2024/25, GVHA dedicated 29% of capital procurement to Indigenous suppliers.
- Youth job shadowing program each summer.
- Funding support for a new carving mentorship program.



**PAIR GOLD**  
PARTNERSHIP ACCREDITATION  
IN INDIGENOUS RELATIONS

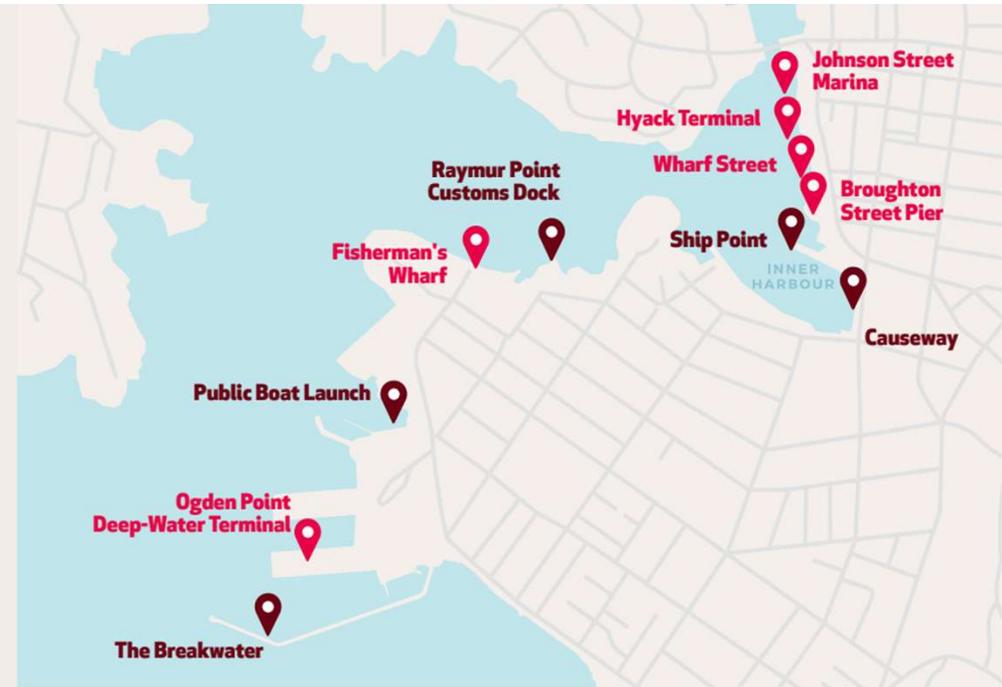
# Don Krusel appointed Interim CEO



- CEO recruitment process underway.
- Appointed Board member as Interim CEO.
- 35+ years of port and maritime experience.
- Former President & CEO of Prince Rupert Port Authority (served 25 years).
- Oversaw redevelopment of Prince Rupert into a major container hub and introduced cruise.
- Will provide interim executive support to maintain momentum.

# GVHA Overview

- Established in 2002, GVHA is a self-funded commercial not-for-profit organization.
- Accountable to 8 member agencies — x<sup>w</sup>sepsəm Nation, Songhees Nation, CRD, City of Victoria, Greater Victoria Chamber of Commerce, Destination Greater Victoria, Township of Esquimalt, and Victoria/Esquimalt Harbour Society.
- 11 waterfront properties contributing nearly \$2M/yr to municipal tax base.
- All profits are reinvested to maintain aging infrastructure and community amenities.
- Skills-based Board with broad experience.



# GVHA by the Numbers

<b>Audited Results</b> Year ending Mar 31, 2025	<b>Forecasted Results</b> 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 Projects

## Complete

- Shoreline repairs at Camel Point (\$2.6M)

## In-progress

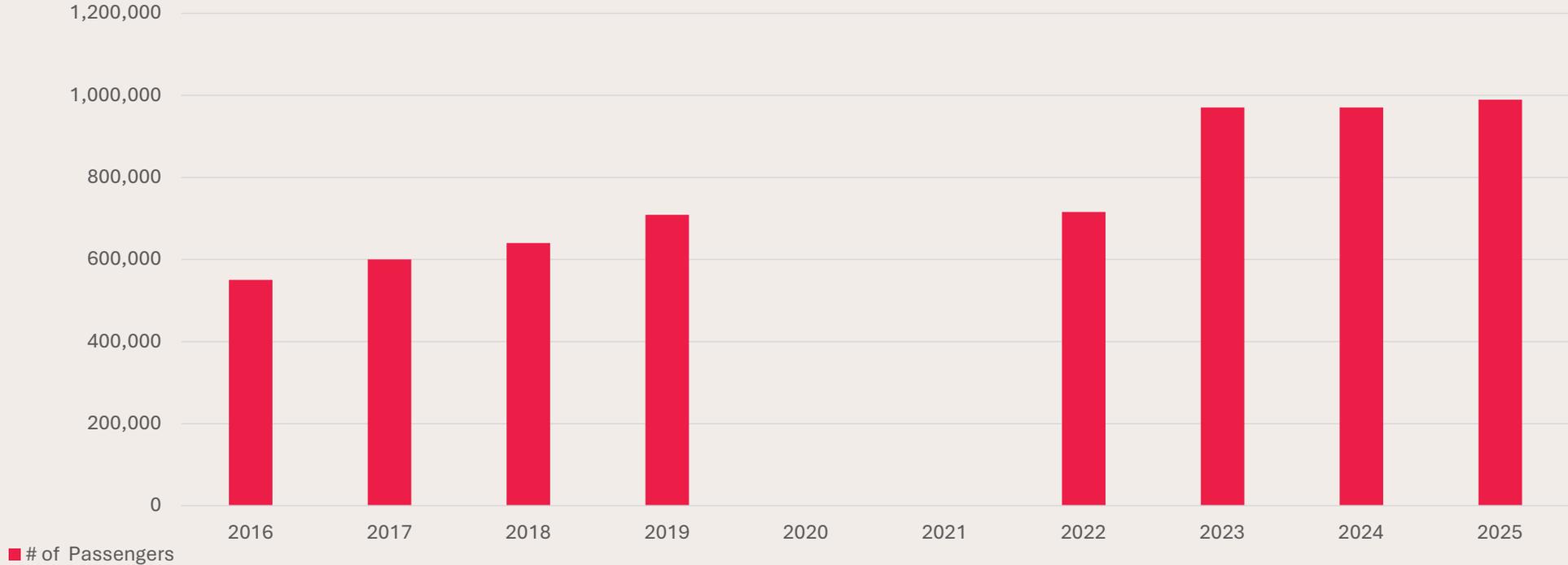
- New breasting dolphin at Pier B (\$3.9M)
- Pier A corner fender replacement (\$950K)
- Lighting upgrades at terminal (\$250K)

## Coming up

- Pier B South breasting fenders (\$3.9M)
- Pier B lift station (\$640K)
- Warehouse assessment & repairs (\$250K)
- Pier A&B caisson structural repairs (\$670K)



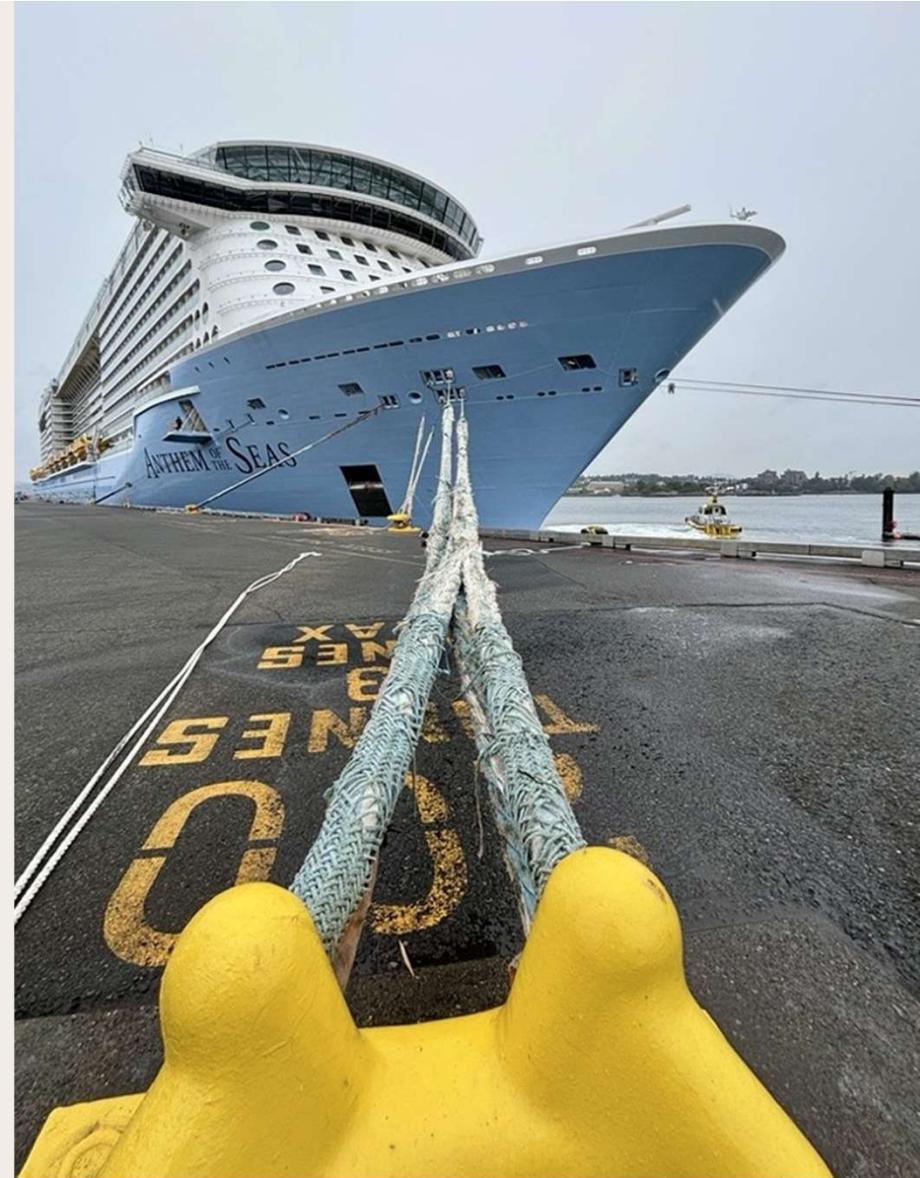
# Cruise Passenger Volume



- 310 calls and 989,950 passengers in 2025.

## 2026 cruise season

- First call of the season Apr 10.
- 331 scheduled calls (6% increase).
- Six new vessels (inaugural calls) in May.
- Two new lines (Virgin Voyages & MSC Cruises) arriving in 2026.
- Later calls are an unintended consequence of slower speeds to reduce emissions, underwater noise, and whale strikes.
- Nearly 70% of passengers arriving at 5pm or later disembark to explore the city.



# Cruise Impact

- Cruise represents 60% of total GVHA revenue.
- All profits are reinvested to support community assets.
- Cruise passengers spend an estimated \$214M annually.
- Cruise supports 1,390 jobs; \$209M in GDP.
- 84.1% of residents surveyed said cruise had a positive impact on Victoria.

 **Beth Bodensteiner** ✓ • 3rd+  
President at Holland America Line  
3mo • 🌐

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Thank you to [Greater Victoria Harbour Authority](#) for your support and this special welcome as we completed our Great Bear Rainforest voyage, and to Mayor Alto for joining us on the cruise. We will see you in April for a repeat of this voyage and another great season.

 **Greater Victoria Harbour Authority**  
3,401 followers  
3mo • Edited • 🌐

Yesterday we welcomed the Noordam to Victoria with a special event at the cruise terminal to celebrate Holland America's first Great Bear Rainforest cruise. ...more



# Event highlights

More than 30 events in the harbour – music, food, markets, festivals, Naval celebrations, yacht races.

60,000 attended Splash over 2 days.

Splash generated \$6.65M in business sales (DGV).



# New Commercial Activity



- Refurbished docks at Hyack Terminal.
- Welcomed Seair to the harbour in October with up to 10 new daily flights to Vancouver.



- Acquired fuel dock and completed first full year of operation.



# Supporting marine innovation



COAST's 'Ocean Tech' demo showcased 21 of BC's blue economy companies – robotics, marine sensors, unmanned vessels...

FRS Clipper & Greenline staged technical trials for an electric passenger ferry.

# Integrated Planning underway

- 10-month initiative to shape the long-term vision for our properties.
- Global expert Worley Consulting leading the project.
- Outreach will include harbour users, partners, clients, and the community.





**Thank you. Questions?**