

2026 SHIPYARDS BUDGET

JANUARY 26, 2026



The Shipyards

The Shipyards is an active public space on the city's beautiful waterfront, offering year-round events and activities, and places to shop, dine and play. Getting there is easy – just a walk, bike, or transit within 30 minutes from anywhere on the North Shore, and easy access from the SeaBus for visitors who want to enjoy this gem on the North Shore.



2026 DRAFT SHIPYARDS BUDGET

Programs	2025 Annual Budget (\$)	2026 Annual Budget (\$)	Variance 2025 to 2026 (\$)	Variance (%)	Notes
SHIPYARDS REVENUES					
Rent	920,000	1,000,000	80,000	8.7%	Rent revenues increased due to a boost from contractual shared profits with tenants and annual rent increments.
Parking and Filming Agreements	325,500	330,600	5,100	1.6%	
Sale of Services	260,000	304,400	44,400	17.1%	Skate rental revenue increased due to increases in demand.
Other Revenues	235,000	233,800	(1,200)	-0.5%	
Total Shipyards Revenue	1,740,500	1,868,800	128,300	7.4%	
City Contribution	921,700	955,700	34,000	3.7%	City's contribution increase is related to some event management previously performed by NVRC for CNV that has been moved to the Shipyards, offset by reduced costs paid to NVRC.
Total Shipyards Revenues	2,662,200	2,824,500	162,300	6.1%	
SHIPYARDS EXPENSES					
Shipyards Admin	344,000	351,200	7,200	2.1%	
Events & Programming	500,700	654,700	154,000	30.8%	Addition of a new programming manager to improve public event quality, and also generate increased revenue through more venue rentals and attraction of additional outside financial support.
Marketing & Promotion	51,900	53,000	1,100	2.1%	
Ops & Maintenance	1,578,700	1,578,700	0	0.0%	
Site Hosts	186,900	186,900	0	0.0%	
Total Shipyards Expenses	2,662,200	2,824,500	162,300	6.1%	

2026-2030 CAPITAL PLAN

Shipyards and Waterfront

Ref#	Project Name	Department	2026	2027	2028	2029	2030	2026-2030	Description
S1	Block Funding - The Shipyards	Parks & Public Spaces: Shipyards & Waterfront	35,000	35,000	35,000	35,000	35,000	175,000	Block Funding to acquire capital items under \$10,000 for The Shipyards public spaces (Shipyards Commons, Cates Deck, Shipbuilders' Square, St. Roch Dock and Burrard Dry Dock Pier).
S2	The Shipyards Furnishings Repairs & Maintenance	Parks & Public Spaces: Shipyards & Waterfront	30,000	30,000	30,000	30,000	30,000	150,000	This project aims to maintain user experience and visitor comfort by replacing aging furniture with new tables, chairs umbrellas and picnic tables. The large CNV umbrellas will offer shade from the heat in Shipbuilders Square paired with seating throughout public areas.
S3	FIFA	Parks & Public Spaces: Shipyards & Waterfront	100,000	-	-	-	-	100,000	Funding support is requested to cover key production, programming, and public safety expenses related to the live broadcast and public viewing of the full FIFA tournament schedule.
S4	The Shipyards Plan - Implementation	Parks & Public Spaces: Shipyards & Waterfront	175,000	175,000	-	-	-	350,000	This project will strengthen the City's events and festivals delivery by supporting community and cultural groups, enhancing event delivery across public spaces, and advancing the goals of The Shipyards Plan to foster a vibrant and inclusive city.
Total Funding Requested			340,000	240,000	65,000	65,000	65,000	775,000	
Total Contributions			-	-	-	-	-	-	
Net Funding Requested			340,000	240,000	65,000	65,000	65,000	775,000	
External Contribution									
Base Programs									
New Items									