

FACT SHEET

VANCOUVER ESPERANZA SOCIETY

ISSUE

To provide information regarding the Vancouver Esperanza Society

KEY FACTS

- The Vancouver Esperanza Society (VES) is a non-profit society that purchased and holds a vacant property in central Vancouver that, at one time, was being considered as the new location for St. Paul's Hospital (SPH).
 - The Legacy Project was an early proposal for a new health care facility to replace SPH in Vancouver. The proposed new facility would renew acute care services provided by PHC and partially address VCHA's clinical service needs in Vancouver.
 - In February 2004, when Providence Health Care (PHC) became interested in an 18.4 acre site in the False Creek Flats area of Vancouver (Station Street), it requested provincial government approval to borrow approximately \$25 million to purchase the property. Section 2 of the Hospital Act requires Minister of Health approval to borrow funds. Land to build a health facility on the scale of SPH is scarce in and around downtown Vancouver and the Station Street site was one of the few options available.
 - Although the debt would have been carried solely by PHC, the debt would be consolidated within the Government Reporting Entity. Provision for the asset acquisition and related debt was not included in the province's three-year fiscal plan and approval to borrow was not granted.
 - Subsequently, a group of individuals offered PHC to assist with the purchase of the site independent of government and PHC. The group formed the non-profit VES, to purchase the land and hold it in trust for PHC.
- s.17
- In 2010 the Ministry learned that PHC revised its renewal strategy for SPH and is no longer considering redevelopment on a greenfield site. Renewal is now focusing on redevelopment of the existing SPH site. The date the business plan will be completed or how proceeds from the Station Street site may be factored into the project, are yet to be determined.
 - In June, 2012, the Minister of Health announced the formal start of work to finalize the concept plan for the redevelopment of SPH, and the project is included in the Ministry's ten year capital plan.

FACT SHEET

FINANCIAL IMPLICATIONS

s.17

APPROVALS

Approved by: Kevin Brewster, Executive Director, Capital Services Branch – January 2014
Gordon Cross, Executive Director, Regional Grants and Decision Support –
February 3, 2014
Manjit Sidhu, Assistant Deputy Minister, Financial and Corporate Services
Division – February 17, 2014

Pages 3 through 65 redacted for the following reasons:

s.13, s.17

Bell, Mark J HLTH:EX

From: Lawson, Elena MTIC:EX
Sent: Tuesday, June 17, 2014 2:54 PM
To: Gestwa, Tricia L MTIC:EX
Subject: RE: HLTH's Monthly Meeting

Hi Trish,

Here is the update from today's meeting:

s.17, s.22

s.12, s.13

s.17

Thanks,

Elena Lawson
Project Administrator
Release of Assets for Economic Generation
Real Property Division | Ministry of Technology, Innovation and Citizens' Services
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RELEASE OF ASSETS FOR
ECONOMIC GENERATION
A BRANCH of SHARED SERVICES BC



From: Gestwa, Tricia L MTIC:EX
Sent: Tuesday, June 17, 2014 12:11 PM
To: Lawson, Elena MTIC:EX
Cc: Greer, David MTIC:EX
Subject: HLTH's Monthly Meeting

Hi Elena,

At the HLTH call this afternoon, can you please ensure we get updates on the following:

s.17

s.17

s.12, s.13

s.17

Thanks!

Trish Gestwa | Performance Measures and Reporting Lead

Real Property Division | Ministry of Technology, Innovation and Citizens' Services

ph: 250-818-0120 | **e:** Tricia.Gestwa@gov.bc.ca | **m:** PO Box 9412, W109-4000 Seymour Place, Stn Prov Gov, Victoria BC V8W 9V1



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Pages 68 through 72 redacted for the following reasons:

s.13, s.17