



Vancouver's Cultural Sector Is At Risk

400+ artist production spaces, music and performing arts venues, along with art galleries have been closing rapidly.

Over 80% of
current spaces
face displacement.

EASTSIDE CULTURE CRAWL, 2019

Two-thirds of spaces
have leases < 5 years.

**COV MAKING SPACE FOR ARTS &
CULTURE, 2019**



LIMITATIONS OF 221A'S HEAD LEASE MODEL

- Affordability limited by exposure to speculative market
- Difficult to borrow against leasehold
- Architectural form is limited by landlord
- Challenged by operational complexity

Over 140,000 ft² of cultural space across the city

- **9 properties** in operation with artist housing, studios, retail spaces
- **217 units** total at below-market rates
- **1,267 occupants**, including artists, non-profit organizations, and small cultural businesses
- **30% of household income** for artist housing units (\$600 monthly rent for a housing occupant who makes 24,000 a year)
- **62% below** commercial office market rates based on the Vancouver Economic Commission

Passive House
Green
technology

825 Pacific

Seven-storey
60-year lease
22,080 ft²
180 users

CASE STUDY FINDINGS

- Community-led governance
- Low-income affordability crisis
- Freehold ownership
- Seed funding

OPPORTUNITY

- Advancing reconciliation and equity
- Collective governance
- Regenerative investment model
- Leveraging of public and philanthropic sources, including social finance



**CREATIVE LAND TRUST,
LONDON, UK**



**COMMUNITY ARTS
STABILIZATION TRUST,
SAN FRANCISCO, CA**



**CULTURAL SPACE AGENCY,
SEATTLE, WA**

INCORPORATED DEC, 2021

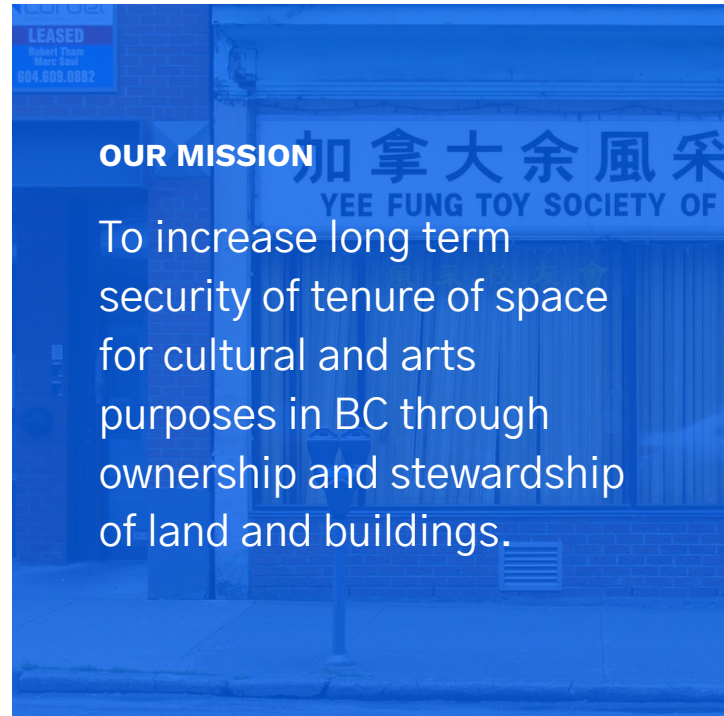
Cultural Land Trust

SUCCESS VISION

By 2050, the Cultural Land Trust will have secured 30 properties in British Columbia.

OUR MISSION

To increase long term security of tenure of space for cultural and arts purposes in BC through ownership and stewardship of land and buildings.



DECOMMODIFY LAND

Freehold ownership and community governance mitigates speculative real estate market.

LEVERAGE INVESTMENT

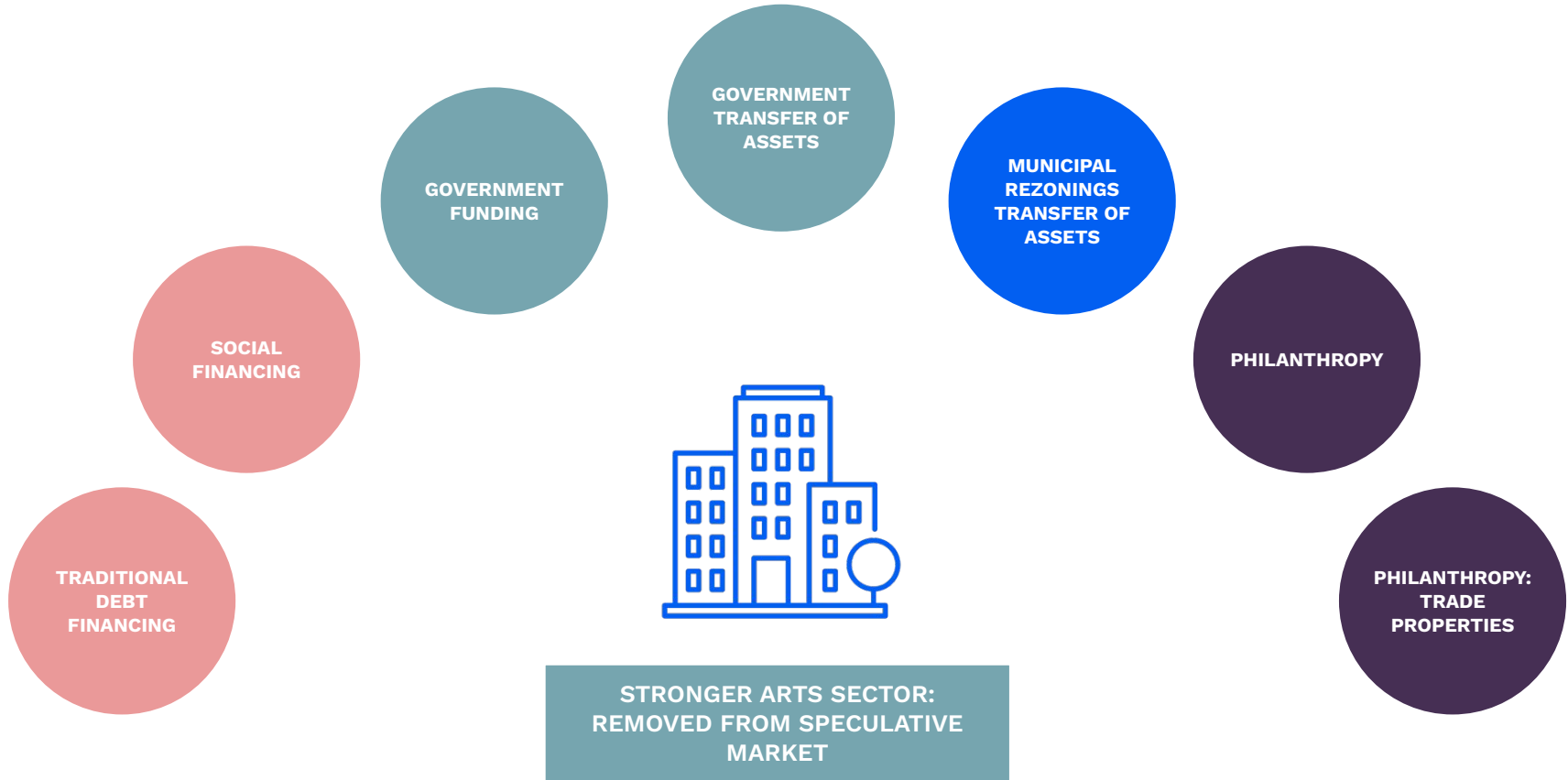
Accountable investment vehicle combines philanthropy with grants and municipal rezonings.

REGULATION & CAPACITY

Sharing collective solution as model across Canada; providing government regulatory feedback.

RECONCILIATION & EQUITY

Meaningful BIPOC and equity-deserving participation in governance and trust assets.

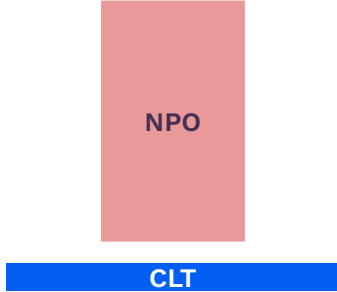


More accessible for NPOs



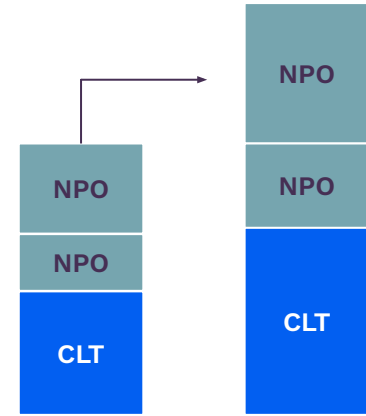
LAND & BUILDING OWNED

- CLT owns land and building
- NPOs are tenants in various lease terms and space sizes
- Closest model to COV & 221A's existing partnerships



GROUND LEASE

- Decouples land and building
- CLT owns the land
- NPO leases the building long term (similar to 825 Pacific)



SHARED EQUITY

- CLT contributes equity and helps NPOs secure loan
- Shared/ fractionalized

More equity building for NPOs

SEED FUNDING \$15M

APPROACH

LAND &
BUILDING
OWNED

GROUND
LEASE

SHARED
EQUITY

OUTCOMES BY 2033

CULTURAL
LAND TRUST IS
SELF-SUSTAINING
AND GROWS



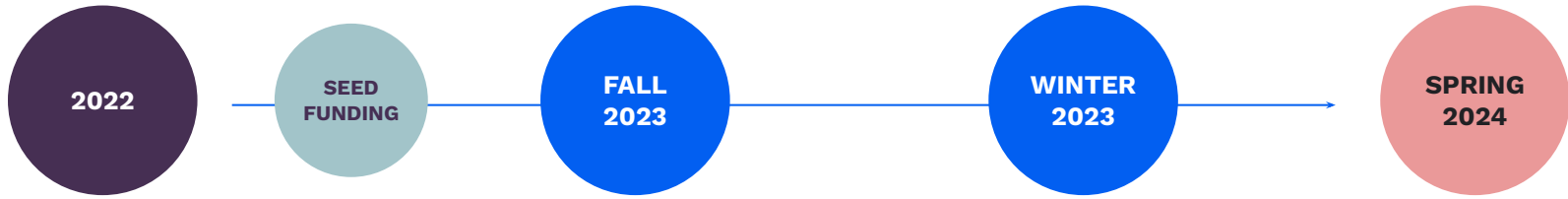
\$80–110M
investments
owned and
managed



~750
artists and
non-profits
secured



115,000 ft²
secured for art
production &
presentation



PLANNING & INCORPORATION

- Mission, Vision and Governance
- Justice, Equity, Diversity and Inclusion Planning
- Financial Proformas

SEED FUNDING AND GOVERNANCE

- \$15M in seed funding is secured
- Board of Directors is assembled
- Charitable status is achieved

MANAGEMENT STARTUP

- CEO, fundraising and development manager is hired
- Policies established
- Project pipeline is established

ACQUISITION AND DEVELOPMENT

- City transfer of two assets
- Purchase/development of private asset

With support from

City of Vancouver – Cultural Infrastructure Grants
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Development
Canadian Heritage – Canada Cultural Spaces Fund

Consulting team

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221A

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