



November 17, 2010

Victoria Times-Colonist
Letters to the Editor
Box 300
Victoria, BC V8W 2N4

Re: Johnston Street Bridge

To the Editor:

According to the City of Victoria, refurbishment of the Johnson Street Bridge would require it to be closed for to a year. Given that the Johnston Street Bridge is a key link to Downtown and to Vic West, it must remain open. To do otherwise would be crippling to businesses in Vic West and Downtown.

We believe the new bridge will encourage and strengthen development opportunities we estimate to be in excess of half a billion dollars in Vic West and Downtown and this will, in turn, greatly expand Victoria's property tax base.

Clearly, the new bridge would be a major catalyst for the revitalization of our Inner Harbour by helping to create much needed connectedness through the extension of the Inner Harbour Walkway. This in turn, will support future development in Rock Bay.

Finally, and most importantly, it is both prudent and responsible to proceed with this project while construction costs are low and financing costs are expected to be 4% or less, fixed for 20 years.

The very serious downside of not proceeding with the bridge is we will inevitably face higher replacement costs in the future while experiencing slower growth opportunities in Vic West and Downtown now. Victoria is facing stiff competition from other municipalities to attract both business and residents. We must create a comprehensive strategy for Victoria to protect the residents and businesses that have already invested here and to attract those that might. Part of that strategy should be replacing the Johnson Street Bridge in the proposed fiscally responsible way.

Sincerely,

Travis Lee
President

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