

EDITORIAL: Full steam ahead

North Shore News

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The Shipyards on the City of North Vancouver waterfront [now have a plan, a funding source and even a targeted completion date. \(http://www.nsnews.com/news/updated-the-shipyards-plan-surges-ahead-1.2225849\)](http://www.nsnews.com/news/updated-the-shipyards-plan-surges-ahead-1.2225849)

At a glance, it looks like city residents are making out like bandits on this – only a fraction of the capital costs and a source of revenue to pay for running the amenities like an ice rink and splash pool.

It certainly beats having our premier waterfront hub paid for with slot machines, density, tax increases or debt – all of which were options on the table.

And it makes a lot of sense having nearby Quay Properties Management as the partner in the project.

If this all comes together as envisioned, it's going to be the envy of every municipality in the Lower Mainland.

But we haven't seen the numbers on how much the city expects the Shipyards will cost to run, or how much they'll be getting in lease revenues. Ice rinks are notoriously expensive to operate (and those are the ones built in proper arenas). Revenues have a habit of coming in lower than anticipated.

Remember: the plan to relocate the North Vancouver Museum and Archives to the Pipe Shop was scrapped because a majority on council worried it might be a money loser. Let's hope they have the same standards for the rest of the site.

But, even with the lamentable loss of the museum, the city is to be commended for moving forward on the Shipyards.

For more than a decade, Lot 5 has been used for little more than storing rust and contaminated dirt.

And if we left it up to the cantankerous naysayers, it would stay that way for another decade.

We say, ships ahoy.

What are your thoughts? Send us a letter via email by clicking [here \(http://www.nsnews.com/opinion/send-us-a-letter\)](http://www.nsnews.com/opinion/send-us-a-letter) or post a comment below.