

# 2025 Enterprise Asset Management Plan



## Asset Management reinvestment plan Heritage, Arts and Culture

The Heritage, Arts and Culture infrastructure is in good condition. There are currently projects underway that will improve the condition of these facilities to support and sustain the historical and cultural fabric of Peel.

As a Heritage Complex, the buildings adhere to older standards, which may limit their ability to meet some current program requirements.

### 10-year summary

Table 1. Current state and 10-year plan (in \$ millions)

Current rating	Current replacement value	10-year forecasted SoGR reinvestment needs	10-year SoGR Capital Plan reinvestments	10-year forecasted rating
 Very Good	\$44.4	\$15.0	\$17.0	 Very Good

Table 1 shows that the current overall infrastructure state for the Heritage, Arts and Culture is 'Very Good'. The estimated replacement value of these assets is \$44.4 million, based on 2023 values. The 10-year Capital Plan includes reinvestments of \$17.0 million to maintain the infrastructure in a SoGR. These planned investments are aligned with the forecasted needs of \$15.0 million over the same period.

## 20-year SoGR outlook

Figure 1. 20-Year outlook of infrastructure reinvestment needs

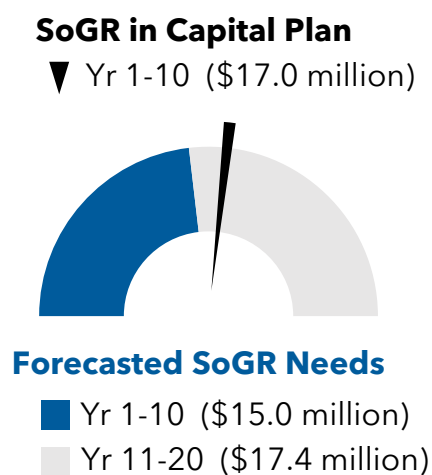


Figure 1 presents a 20-year outlook of infrastructure reinvestment needs to maintain the infrastructure in a SoGR. For the first 10 years, the planned reinvestments of \$17.0 million aligns with the forecasted needs of \$15.0 million. The chart also shows that SoGR needs are expected to increase in the following 10 years, which is typical as the portfolio ages.

## State of the infrastructure

### Current infrastructure

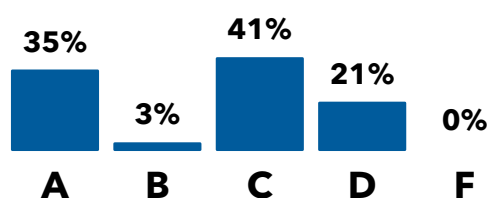
Heritage, Arts and Culture infrastructure includes 4 buildings that support and sustain the historical and cultural fabric of Peel. The average asset age of the assets is 128 years.

### Replacement value

The total replacement value of assets for the Heritage, Arts and Culture is estimated at \$44.4 million, based on 2023 values.

## Condition<sup>1</sup> of the Infrastructure

Figure 2. Asset condition grading



Building conditions are evaluated through detailed assessments, while most other assets are assessed based on their estimated service life.

Figure 2 shows:

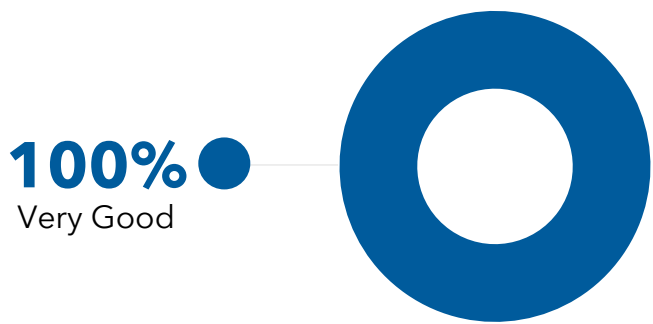
- 35% of assets are rated Grade A, representing new or like-new condition.
- 3% are rated Grade B, representing in a state of good repair.
- 41% are rated Grade C, indicating non-critical defects and some critical repairs expected soon.
- 21% are rated Grade D, indicating some critical defects and many critical repairs expected soon.
- No assets are rated Grade F.

## Current infrastructure rating

The current overall 2025 infrastructure state for the Heritage, Arts and Culture is 'Very Good'. Figure 3 illustrates that within the portfolio, 100% of the asset classes are rated "Very Good".

<sup>1</sup> Descriptions of the Condition Rating are included in Appendix II Reading Guide

Figure 3. Current infrastructure rating



## Target customer level of service<sup>2</sup>

Our customers should expect:

- A dynamic space where the past, present, and future converge through engaging displays, creative programming, and research.
- Peel’s artistic heritage is preserved and promoted, with high-quality educational programs.
- Materials related to the development of Peel are collected, preserved, and accessible.
- Unique gift ideas from local, regional, and national artists are available for every occasion and budget.

## Infrastructure reinvestment plan

Table 2. 10-year state of good repair reinvestments

Forecasted needs	Capital Plan
\$15.0 million	\$17.0 million

Table 2 shows that reinvestments of \$17.0 million are included in the 10-year Capital Plan to maintain infrastructure in a SoGR. These planned reinvestments are higher than the forecasted needs of \$15.0 million over the same period.

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<sup>2</sup> Definition of Customer Level of Service is included in Appendix III The Enterprise Asset Management Strategy

**Table 3. Operations and maintenance expenses**

Annual expenditure	Re-investment rate
\$0.5 million	1.0%

Table 3 shows that operations and maintenance expenses for Operations Yards and Equipment are approximately \$0.5 million per year, representing 1.0% of the asset replacement value. These expenses support facility operations and maintenance activities. As part of the whole lifecycle strategy, these costs are regularly reviewed and will be optimized over time as asset management tools and technology improve.

## 10-year infrastructure rating with Capital Plan reinvestments

In 10 years (2034), the overall infrastructure state for the Operations Yards and Equipment is forecasted to remain 'Very Good'. Figure 4 illustrates that within the portfolio, 100% of the asset classes are rated "very good".

**Figure 4. 10-year infrastructure rating**