

# What Drives Settlement Change on the East Coast of Vancouver Island?

Tim Pringle  
September 2009





# What Drives Large Scale Real Estate Development in the Mid-Island Region?

Tim Pringle  
September 2009



# CONCLUSIONS FIRST

- There is one market for large scale real estate development projects in the mid-Island region.
- The similar characteristics of this market means that communities have choices.
- Major project proponents are much better prepared to make their case than are the regional and local governments.



# QUESTIONS TO ANSWER

- When is rural “rural” and when is urban “Urban”?
- What are the advantages, if any, of master-planned communities compared to infill developments?
- What is the value of potable water, waterscapes and wetlands / estuaries?

# HISTORIC POPULATION CHANGE BC by Decades

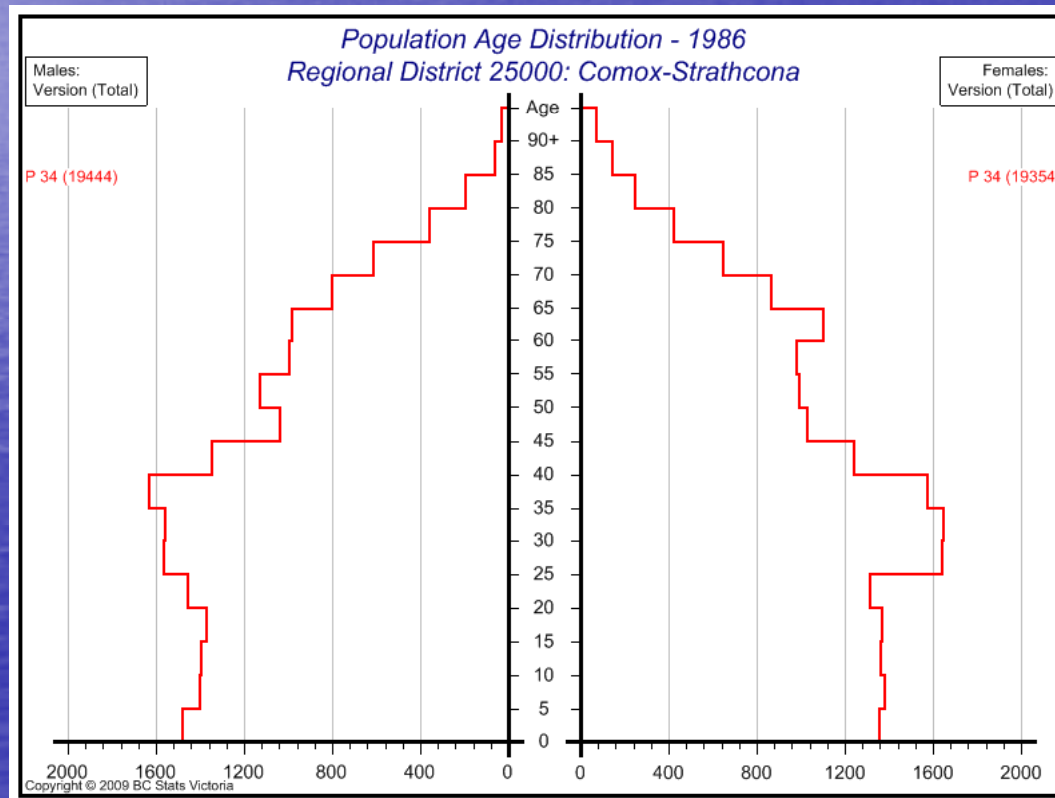
- 1931-1940 15.9%
- 1940-1950 41.2%
- 1950-1960 40.1%
- 1960-1970 32.8%
- 1970-1980 29.0%
- 1980-1990 19.0%
- 1990-2000 21.6%
- 2000-2008 8.3%

# POPULATION CHANGE IN COMOX STRATHCONA RD 1976-2006

- 1976-1981 20.26%
- 1981-1986 10.7%
- 1986-1991 15.6%
- 1991-1996 18.8%
- 1996-2001 - 2.8%
- 2001-2006 6.7%

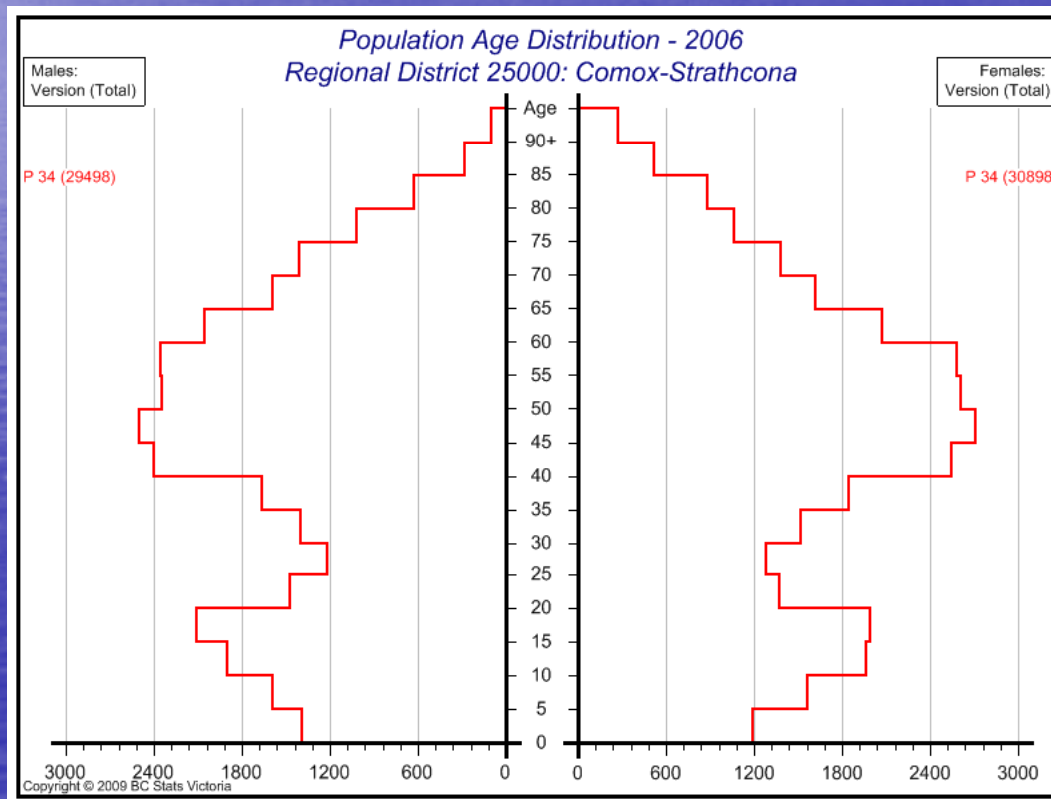


# POPULATION AGE DISTRIBUTION 1986

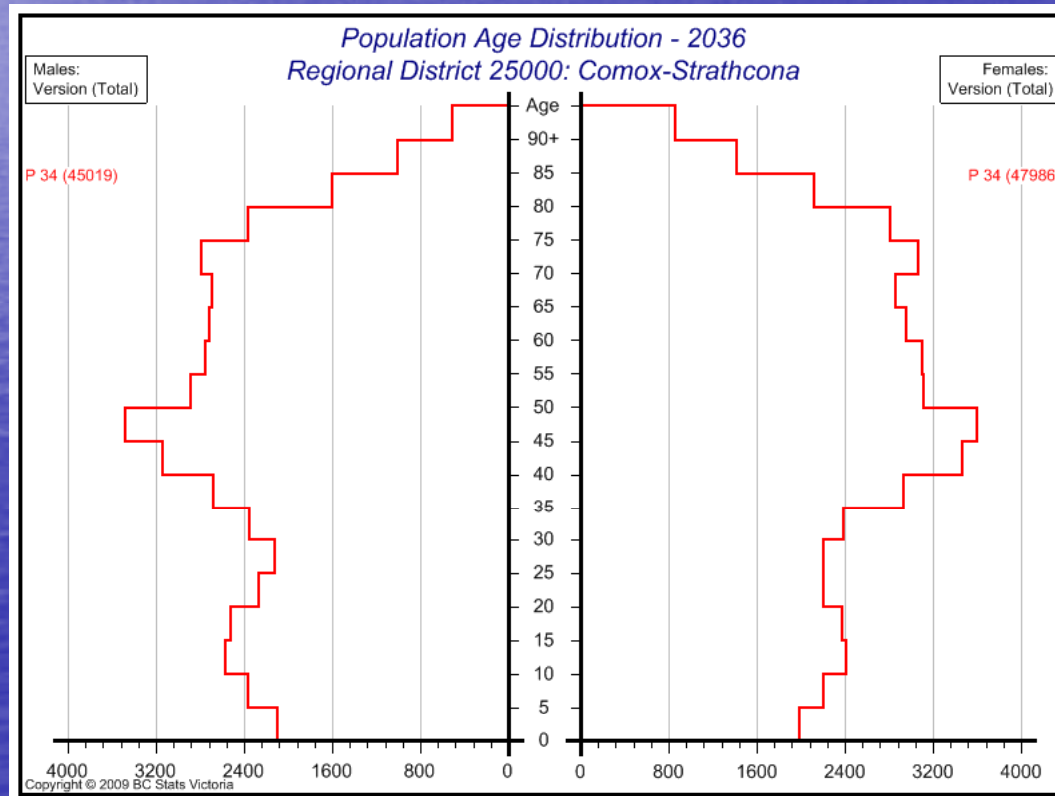




# POPULATION DISTRIBUTION 2006



# POPULATION DISTRIBUTION 2036



# NATURAL INCREASE AND MIGRATION IN COMOX VALLEY

- Deaths exceed births
- 30% of residents in the 2006 census lived in a different census subdivision in 2001
- About half of the migrants replaced the decline in natural change
- About half of the migrants contributed to population growth

# Comox Valley Residential Units Permits Issued

- 1998 – 2001
  - 813 Units
  - 203 per Year
- 2002 – 2006
  - 2884 Units
  - 576 per Year



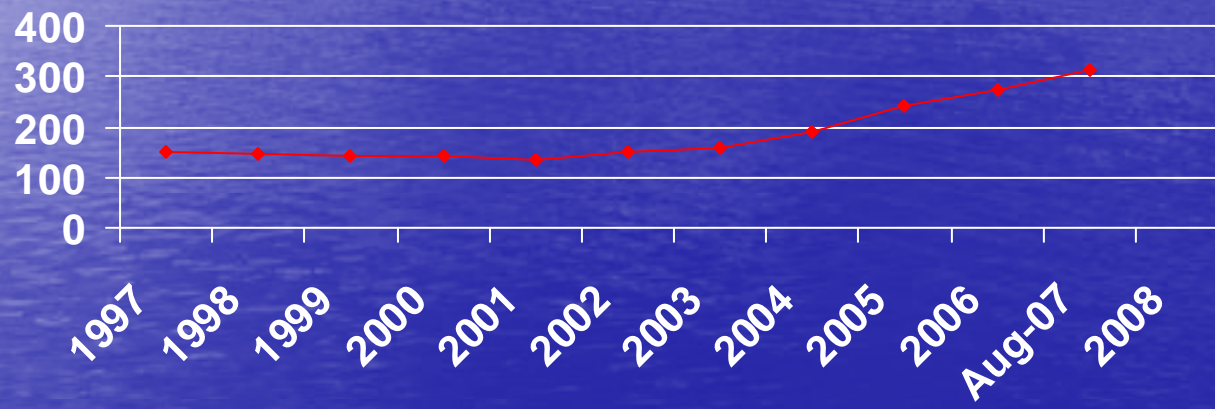
# Demand for Land

## Top Ten Regional Districts

2001-2003 vs. 2004-2006

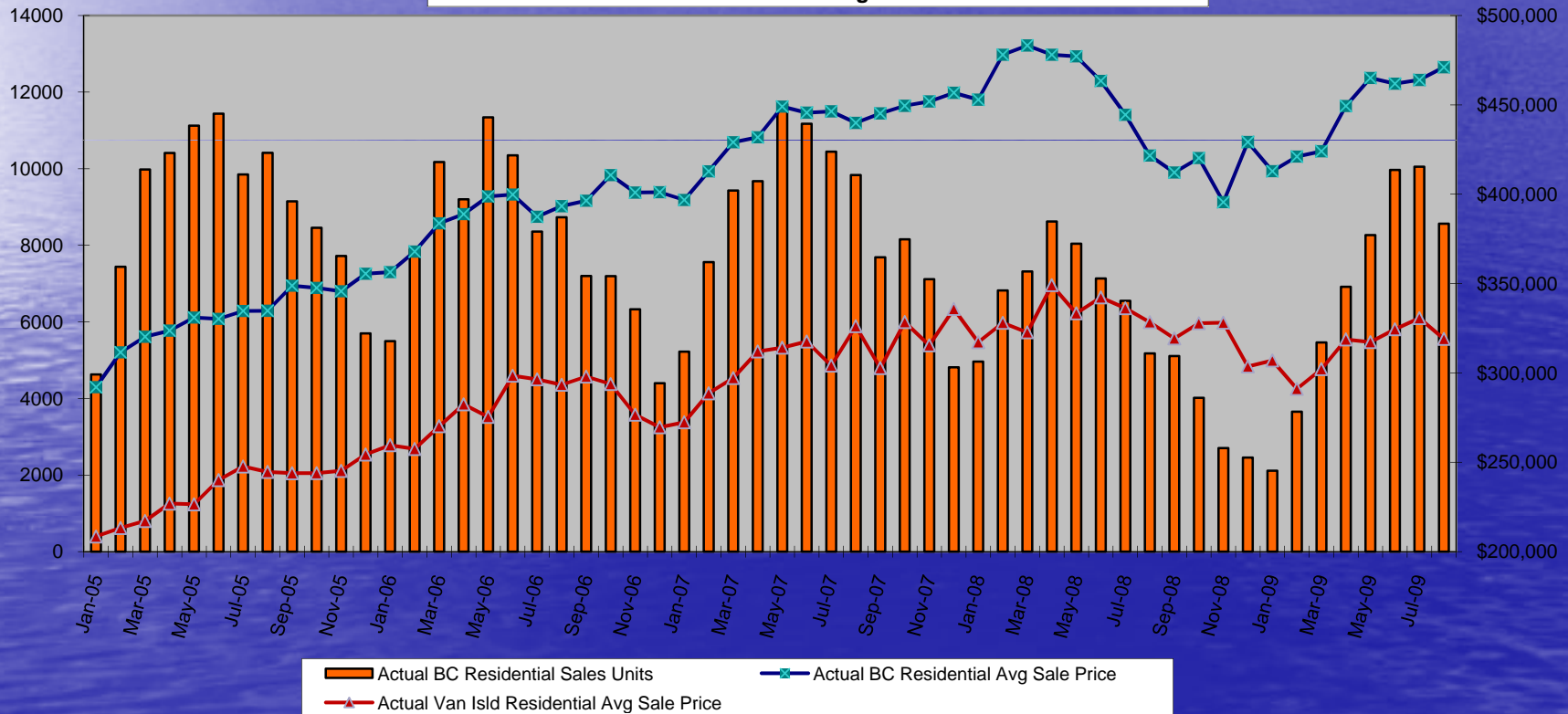
- Peace River 283%
- Comox Strathcona 255%
- North Okanagan 248%
- Central Okanagan 236%
- Okanagan Similkameen 223%
- Sunshine Coast 208%
- Nanaimo 203%
- East Kootenay 198%
- Thompson Nicola 188%
- Central Kootenay 187%

History MLS Sales  
Single Family Dwellings  
1997-2007  
Median Price = Thousands of Dollars

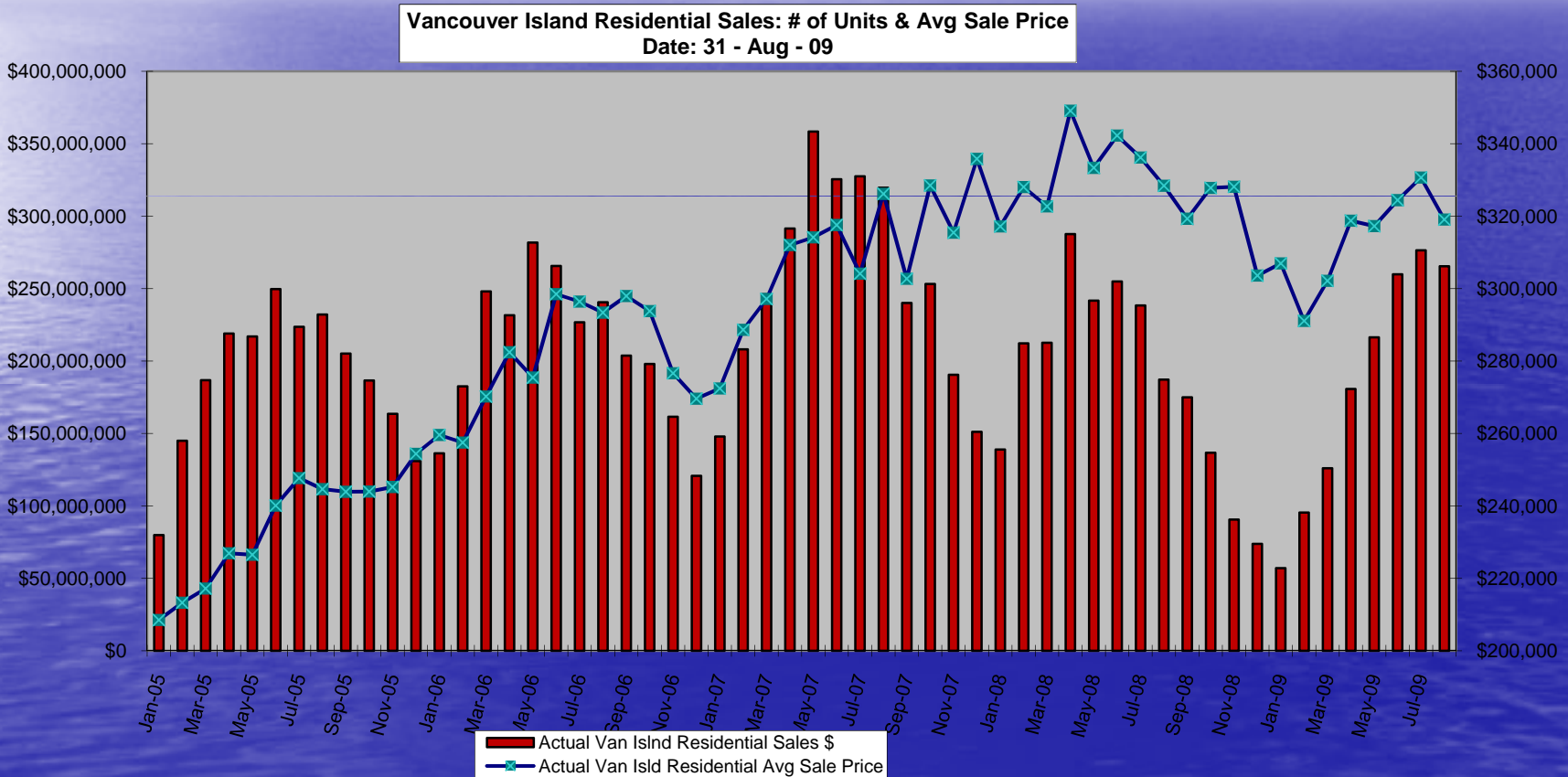


# MLS® Residential Sales in BC and Average Price

**BC & Vancouver Island Residential Sales: Comparison of Avg Sale Prices**  
Date: 31 - Aug - 09

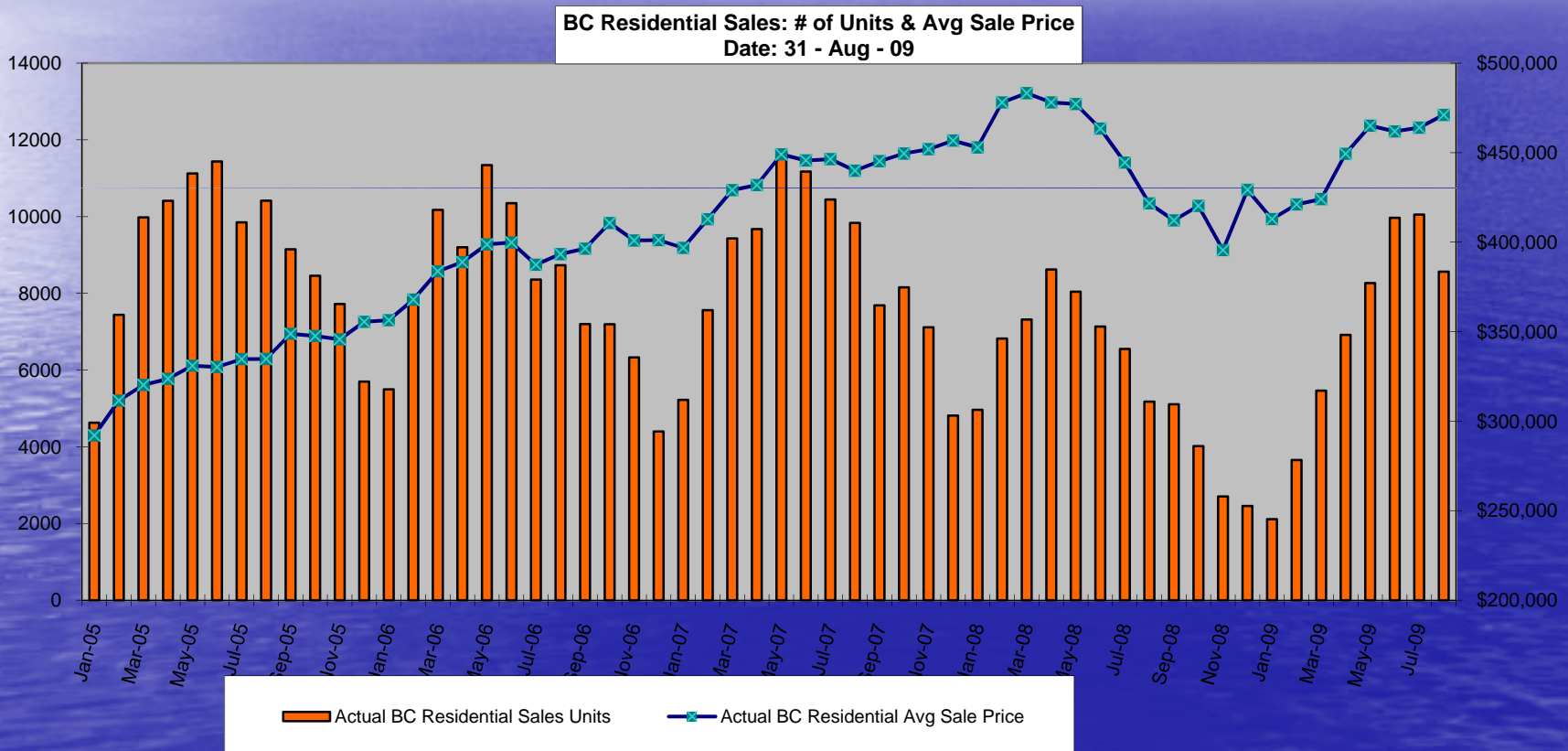


# MLS® Value of Sales and Average Price for Van. Island REB





# MLS® Units Sold and Average Price in British Columbia



# Residents Today in the Comox Valley

- Average age about 44.3 years – in 1986 the average was 33.7 years
- More likely to reside within municipal area
- Lives in a dwelling with a potential sales value of \$320,000
- One of five residents rents their dwelling
- More than a 1 / 3 chance that the person migrated to the CV in the last 10 years.

# Residents Today in the Comox Valley

• Source of Income	1996	2006
• Employment	62%	60%
• Pension	16%	19%
• Investment	7%	7%
• Self-employment	4%	5%
• Other	10%	8%



# Residents Today in the Comox Valley

Average Incomes		Rank
• 1985	\$18,841	5
• 1995	27,200	6
• 2005	37,558	2
• Change 1985 – 2005	\$15,981	4



# WARNING

Due to the frequency of human-bear encounters, the B.C. Fish and Wildlife Branch is advising hikers, hunters, fishermen and any persons that use the out of doors in a recreational or work related function to take extra precautions while in the field.

We advise the outdoorsman to wear little noisy bells on clothing so as to give advance warning to any bears that might be close by so you don't take them by surprise.

We also advise anyone using the out-of-doors to carry "Pepper Spray" with him in case of an encounter with a bear.

Outdoorsmen should also be on the watch for fresh bear activity, and be able to tell the difference between black bear feces and grizzly bear feces. Black bear feces is smaller and contains lots of berries and squirrel fur. Grizzly bear shit has bells in it and smells like pepper.

TUSH STEELE  
CAMPGROUND







What kind of community is being proposed?

Who is going to live there now and how? In fifty years ?

What values does the project highlight that will benefit larger community?

What indicators can be created to assess and measure these values?

How does project integrate or rely on natural attributes and the ecological systems of the land?

What are the implication of the proposed project's phases and time frame?

Investment value to realize development - \$15million or greater?

# A. Complete Community

- Integrated Holistic Closed Loop (self-sustaining)
- Sets out interrelationships between environment, social and economic frameworks
- Presents realistic phasing strategies with scenarios for coping with downturns
- 6 out of 7 land uses (Residential – SFD and Multi, Commercial, Retail, Industrial, Agriculture, Public – Health, Education, Institutional, Municipal etc.
- Parks/Greenways/Conservation areas, infrastructure- utilities, resource areas including wetlands...)
- Mixed use development that embodies conservation of environment to ensure holistic balance between human settlement and ecology. There should be planning to address:
  - Food systems
  - Housing and neighbourhoods
  - Economic health
  - Ecosystems, environment & parks
  - Transportation
  - Building & Development
  - Infrastructure
  - Social & community well being
- Has action plans to mitigate impact of land use footprint and allows May include any or all of the following sub-regional locations

# B. Master Planned Community (Similar in many ways to Complete Community)

- Set in natural context to facilitate economic goals
- Mixed use development that promotes human activity over ecological systems
- 5 out of 7 land uses
- Non typical linear subdivision (clustered, nodal, neighbourhoods)
- Themed – Golf, Resort, Wellness, Education, Lifestyle

# C. Tract Development (in Phases)

- Little or no reference to how project fits in with natural surroundings
- No long term vision or plan
- Limited mixed-use or single use development (typically residential)
- 3 or fewer of 7 land uses
- Typically linear subdivision with minimal greenspace (as required by