



Development

Development *Activity*

Powell River has been developing a range of housing choices for adult living and retirees, including residential areas offering primarily level entry and single-level home layouts, and senior-focused condominium communities conveniently located to all of the major amenities and bus routes.

There are still 300 hectares located in eight various areas around Powell River available for residential construction. A well-developed Official Community Plan gives developers and residents a clear plan to work towards.

Most of the commercial development takes place in the Westview area of Powell River, with most bare infill land already developed, especially in the Joyce/Alberni and Marine Avenue areas. However, there is still a lot of vacant and fully serviced sites located in the main business district available for redevelopment.

Industrial lands are primarily located in the Duncan Street area close to the Municipal Airport. There is still much land available for industrial development in the form of individual enterprises or an industrial park. There are over 100 acres of Marine Industrial Lands available south of the Catalyst Paper Mill operation. There is also an opportunity to repurpose vacant industrial spaces within the Catalyst Paper Mill complex and infrastructure.



Housing

As with most regions in British Columbia, Powell River's growth and development is affected by regional trends. As land prices soared in Vancouver and on Vancouver Island, industry began taking advantage of the readily available and affordable land in Powell River. A favourable tax base, a skilled labour force and the beautiful, serene coastal location has made Powell River an attractive area for investment and development.

The housing market in Powell River offers very favourable prices compared to most small towns close to urban centers, making Powell River an excellent destination for those looking to own a first home, a more affordable home, or an affordable family or retirement location.



Average Housing Price

Year	Average Price
2001	\$ 114,700
2002	\$ 114,053
2003	\$ 114,118
2004	\$ 136,674
2005	\$ 198,733
2006	\$ 244,177
2007	\$ 290,788
2008	\$ 274,252
2009	\$ 267,704
2010	\$ 262,159
2011	\$ 247,628
2012	\$ 249,939
2013	\$ 259,171

Source: Powell River Sunshine Coast Real Estate Board

Powell River's housing stock consists of approximately 7400 dwelling units and has seen a dramatic increase in housing values over the past number of years. The average home in 2013 sold for approximately \$259,000, whereas in 2001, homes were averaging just under \$115,000. Though housing values have seen a steady increase over the years housing is still much more affordable than larger urban centres making Powell River an attractive alternative for home owners.



Major *Developments*

Alterra Power Corporation is a green energy company currently developing a suite of non-storage (run-of-river) hydroelectric projects in southwest coastal British Columbia just north of Powell River that has been termed a Green Power Corridor (GPC). This area covers drainages flowing into Toba, Bute and Knight Inlets. The company's flagship project, the 196 Mega-watt East Toba and Montrose project, is just north of Powell River and was completed in 2010. In 2014 Alterra began construction on two more stations in Upper Toba.

Non-storage (run-of-river) hydroelectric is one of the most environmentally friendly and commercially viable sources of electricity generation available. The Toba Montrose sites, transmission lines and Saltery Bay substation represented over \$1 billion in investment and the construction of the new sites will see another \$600 million invested. Alterra Power is committed to working closely with First Nations, stakeholder groups and local communities in the development of its green energy projects. The company has worked diligently to ensure that local residents and businesses benefit from the construction process.



The province of British Columbia has worked hard to build stronger trade and investment ties with China, and Powell River has been reaping the benefits. Besides the sale of local businesses through the Provincial Nominee Program, the community has used its stature as a centre for innovative educational programming to attract a significant amount of investment in an International School Development. In 2013 School District 47 and the City of Powell River entered into a memorandum of understanding with Sino Bright Schools to establish an International High School Campus in the community. In summer of 2014, Sino Bright, who operates 10 schools in mainland China, was granted a license to operate by the Province of BC. Sino Bright, in partnership with School District 47 will be building a \$20 million campus besides the Brooks Secondary School complex that is expected to have an enrolment of up to 500 students.

Other developments include Pacific Coastal Airlines and Upper Valley Aviation recently coming to terms with the City of Powell River to locate their maintenance and refurbishment operations to Powell River's Airport. Also, Santé Veritas Therapeutics will be leasing the former Catalyst Administration building to operate a federally licensed Medical Marijuana production facility. These new developments bring approximately 200 new jobs to the community.



PRSC Limited *Partnership*

PRSC Limited Partnership is a joint venture between the City of Powell River and Tla'Amin First Nation. The two partners have acquired lands that were surplus to Catalyst Paper's operations for the purposes of generating new jobs and revenues.

The lands in PRSC's portfolio are varied and attractive. The most valuable of the properties are the marine industrial lands located within the Catalyst harbour. Adjacent to the south of Catalyst's paper mill, the two properties consist of approximately 15 acres on the waterfront and 78 acres in the uplands. Both properties are zoned M3 – millsite industrial, and Catalyst is open to providing valued added services such as industrial power, thermal energy, and fresh water (heated if needed).

Recently, Agrimarine Technologies has come to an agreement with PRSC Limited Partnership to purchase marine industrial lands to establish a seafood processing facility and land based aquaculture operations.



The other properties still available for sale and redevelopment include:

- Lot A, DL450, PLAN BCP23890, 245 acres, zoned A2 (Large Lot Rural), in the Agricultural Land Reserve, has extensive waterfront.
- Lot 1, DL1901A, Plan BCP23889, 30.6 acres, zoned M3 (Millsite Industrial).
- Block 56, DL450, Plan 8096 (Listed for \$649,000), 115 acres, zoned A2 (Large Lot Rural), in the Agricultural Land Reserve.

For more information on these properties, please contact the Manager of PRSC Limited Partnership, Scott Randolph, at srandolph@cdpr.bc.ca or 604-485-8653.



Building *Permits*

Powell River Building Permit Activity

Non Residential							
Year	Total Building Permits	Other	Industrial	Commercial	Institutional & Gov't	Residential	
< - \$ Millions - >							Units
2009	14.2	0.4	0.0	4.3	0.5	9.0	41
2010	8.4	0.4	0.0	1.1	0.0	8.0	30
2011	21.9	0.8	0.0	15.9	0.0	5.2	22
2012	6.1	0.4	0.0	0.5	0.1	5.1	24
2013	26.0	0.3	0.0	21.7	0.0	4.0	17
2014*	6.2	0.4	0.0	3.6	0.0	2.2	12

*YTD July

Source: City of Powell River - Annual Building Permit Reports

