

2016 Development Summary Report

March 2017

Purpose of annual report:

- ▶ Comprehensive overview of development activity
– forest-through-the-trees perspective
- ▶ Compare current activity to historical
- ▶ Provide Council with a broad picture of development trends in Kelowna

Data from report used to:

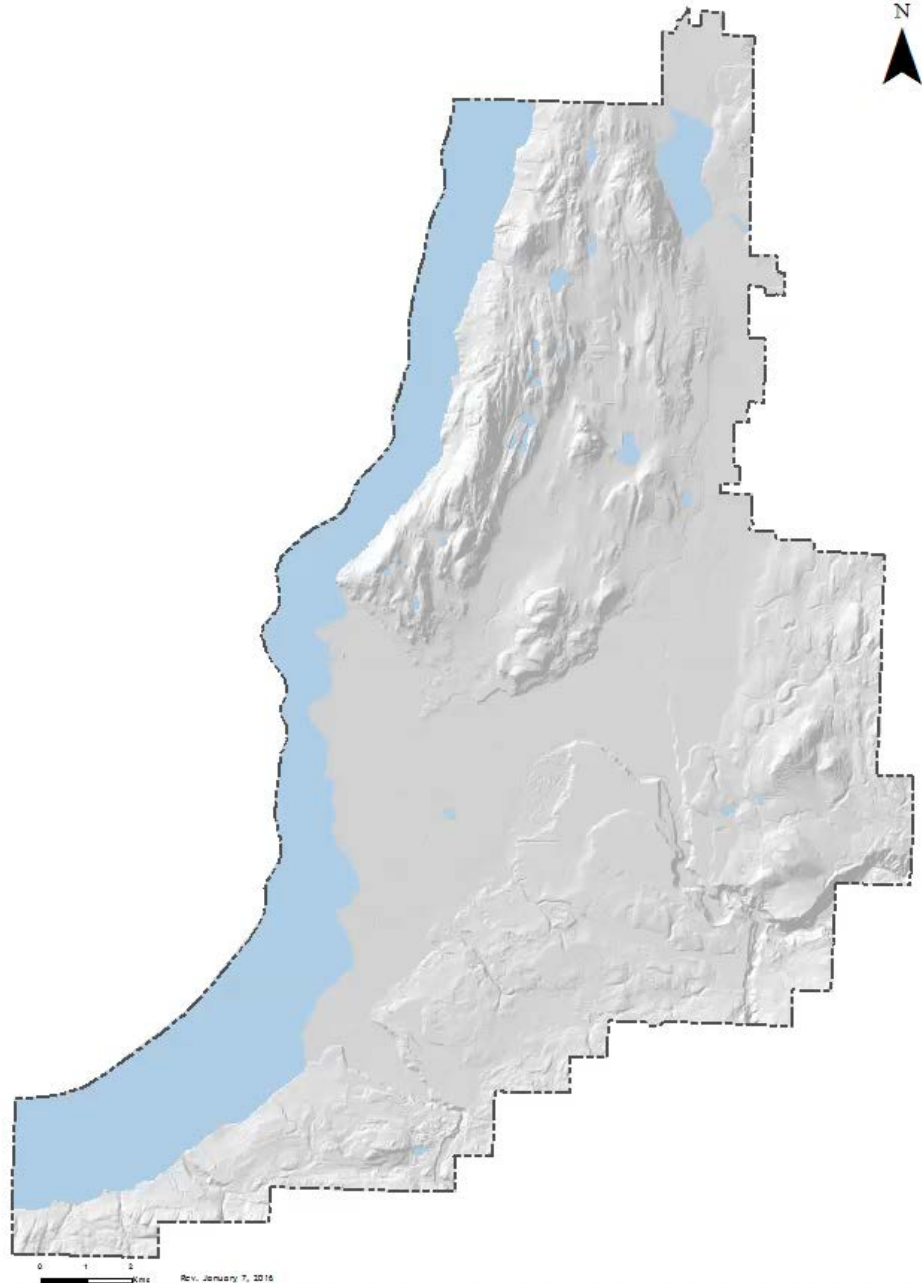
- ▶ Aid in policy and decision making
- ▶ Feed into other City reports:
 - ▶ OCP Indicators
 - ▶ Community Trends
 - ▶ Development Application evaluation/review
 - ▶ Long-term OCP Updates

Background:

- ▶ Development is based on building permit issuances
- ▶ Residential is measured in units
- ▶ Commercial, industrial, institutional is measured in square feet
- ▶ Policy & Planning has been compiling monthly statistics since 1987

Scale of analysis

- ▶ City wide
- ▶ Sectors
- ▶ Urban Core
- ▶ Urban Centres
- ▶ Village Centres

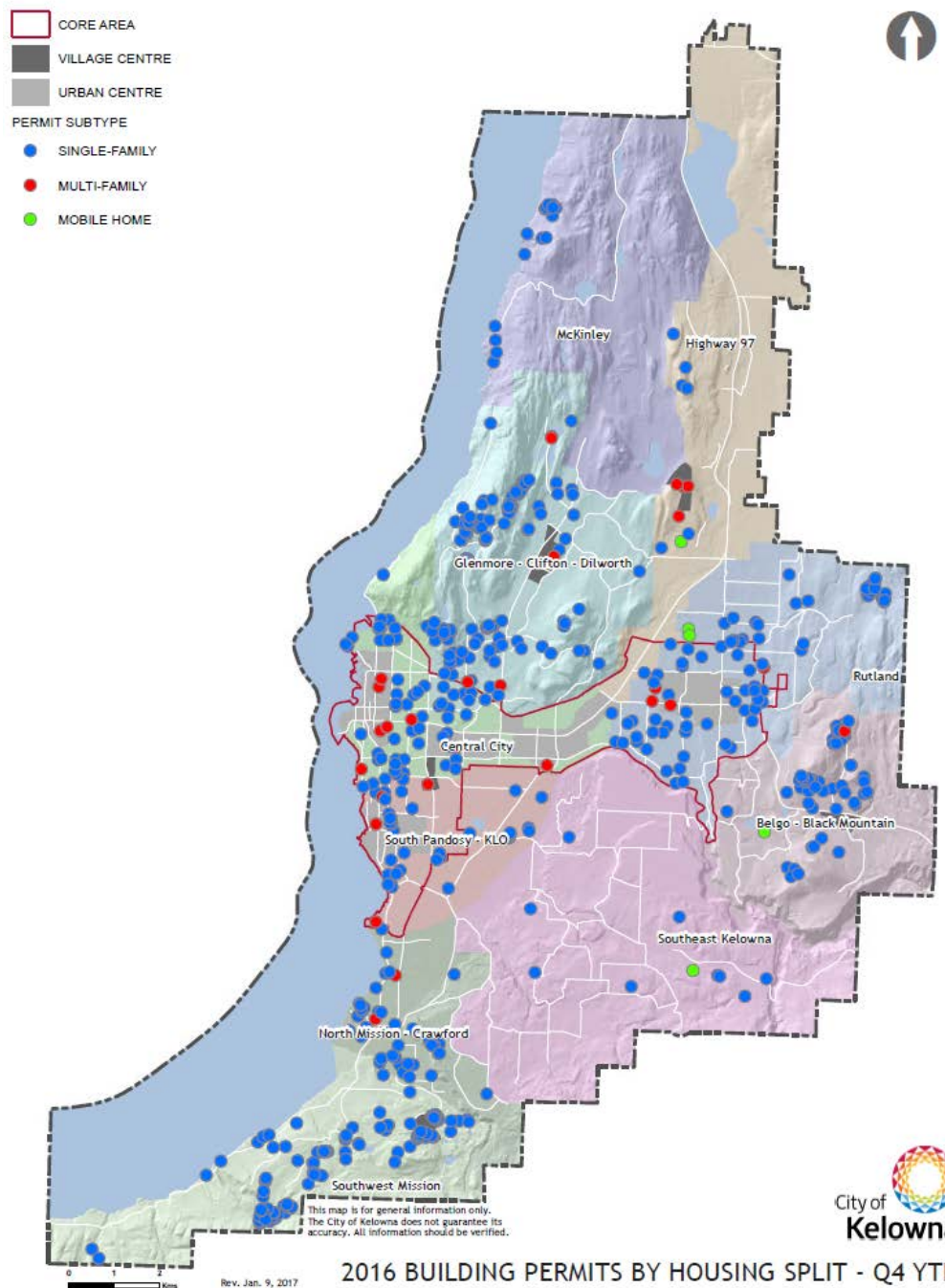


2016 development overview

- ▶ 2016 was a very strong year for residential development in Kelowna
- ▶ Commercial consistent with most recent five-year averages and ten-year averages
- ▶ Industrial and institutional are both above the five-year average but below the ten-year average
- ▶ Fluctuations are expected from year to year

Residential overview:

- ▶ 1,950 new residential units in 2016
- ▶ 36% increase over 2015 and 90% increase over 2014
- ▶ 10 year average of 1,067 units/year
- ▶ Housing split - 64% multi and 36% single
- ▶ 47% of new units located in either Urban or Village Centre
- ▶ Only 39% located in Core Area

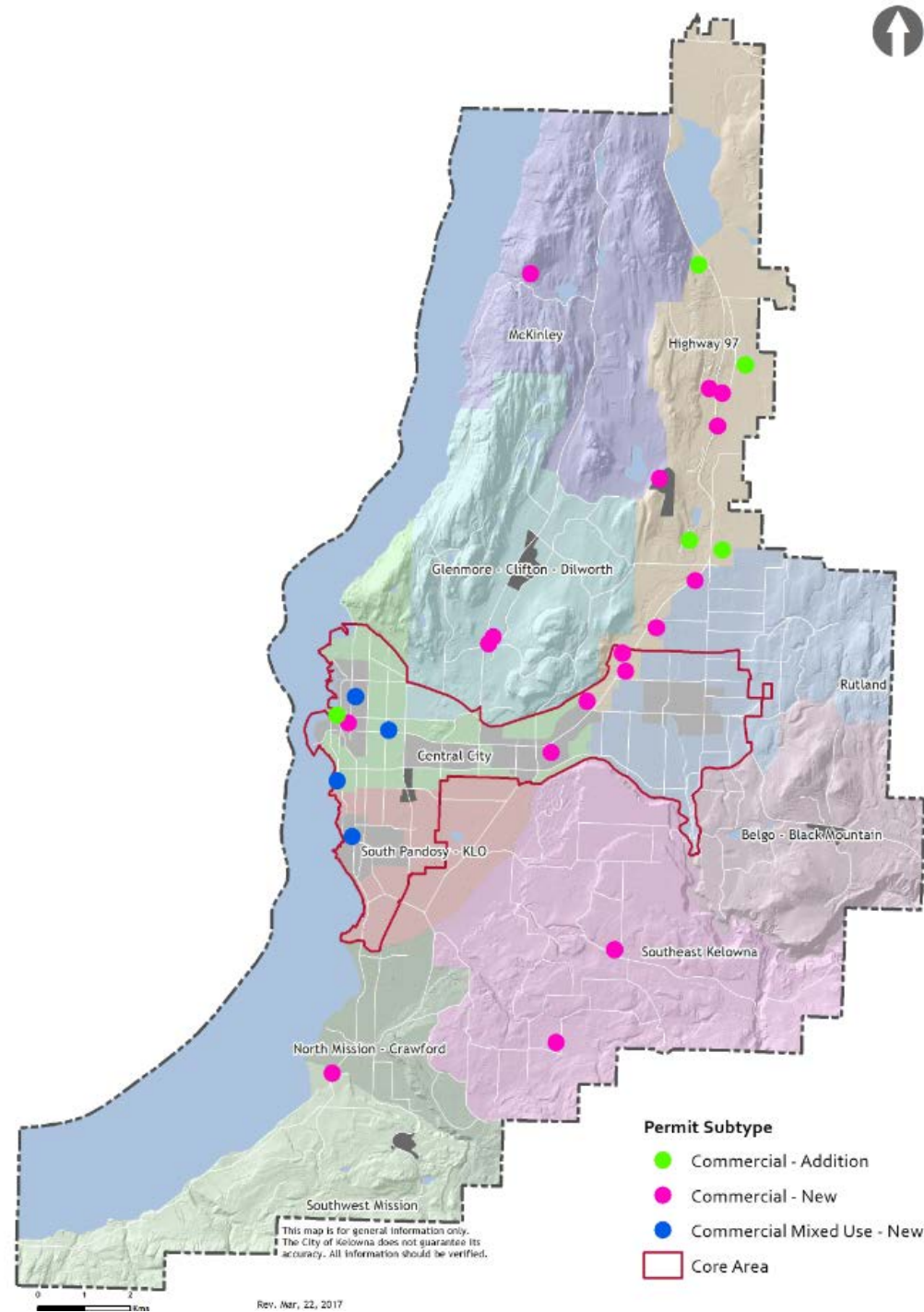


Residential highlights:

- ▶ 1,073 apartment units
- ▶ 171 townhouse units
- ▶ Highway 97 Sector again exceeded Glenmore/Dilworth Sector for most new units (483) in 2016
- ▶ University South Village Centre saw 466 new apartment units

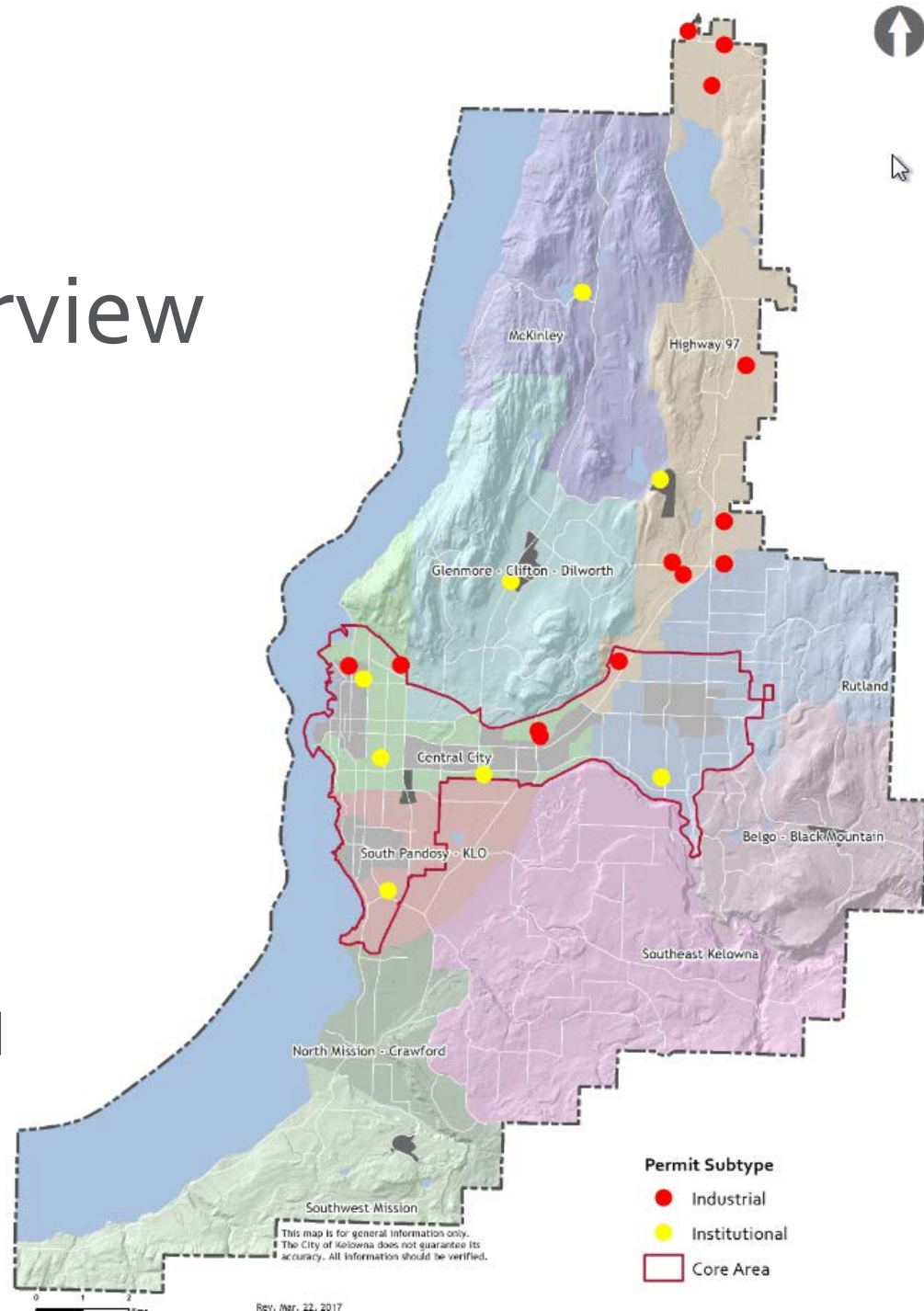
Commercial overview:

- ▶ 343,600 square feet of new commercial in 2016
- ▶ 21% of new commercial space was located within an Urban or Village Centre
- ▶ 13% was in the South Pandosy Urban Centre



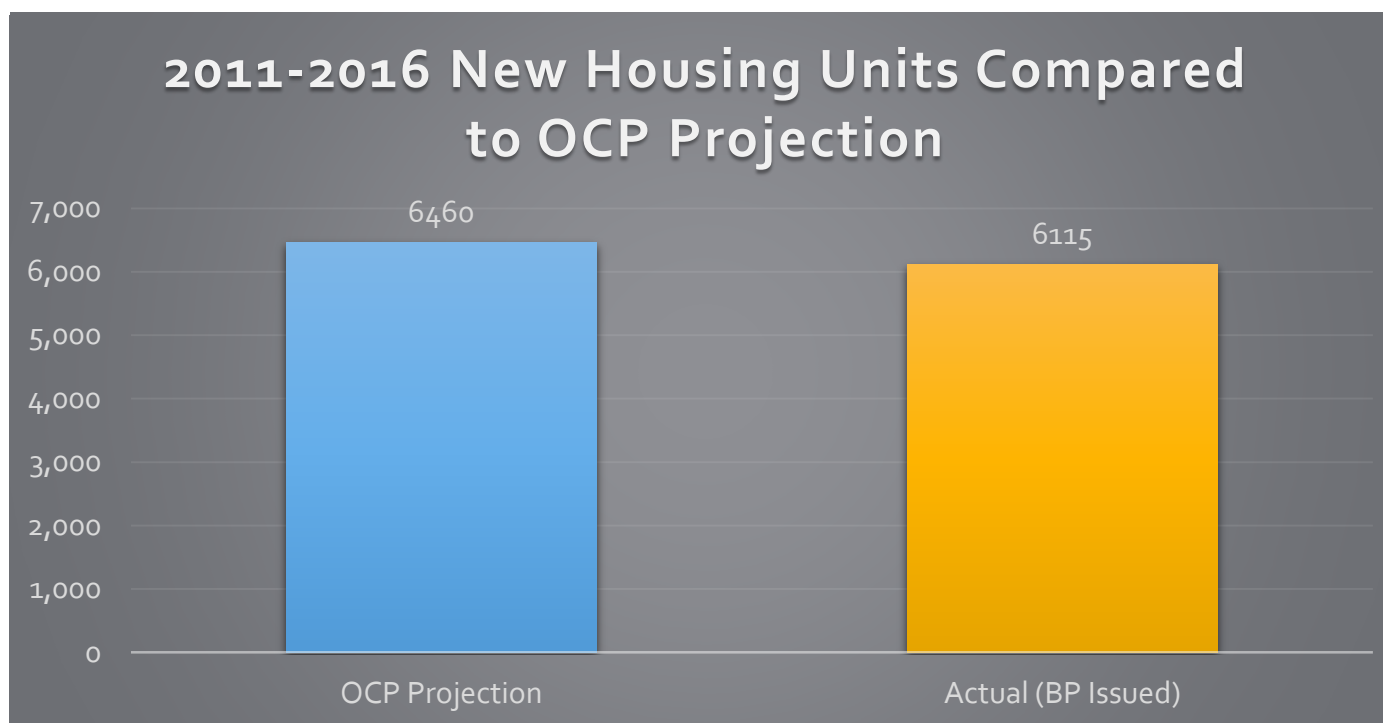
Industrial and Institutional overview

- ▶ Industrial: 111,000 sq. ft. of new industrial space added
- ▶ 76% of this was in the Highway 97 Sector
- ▶ Institutional: 166,000 sq. ft. of new institutional space added
- ▶ The public sector initiated 85% of the institutional development in 2016



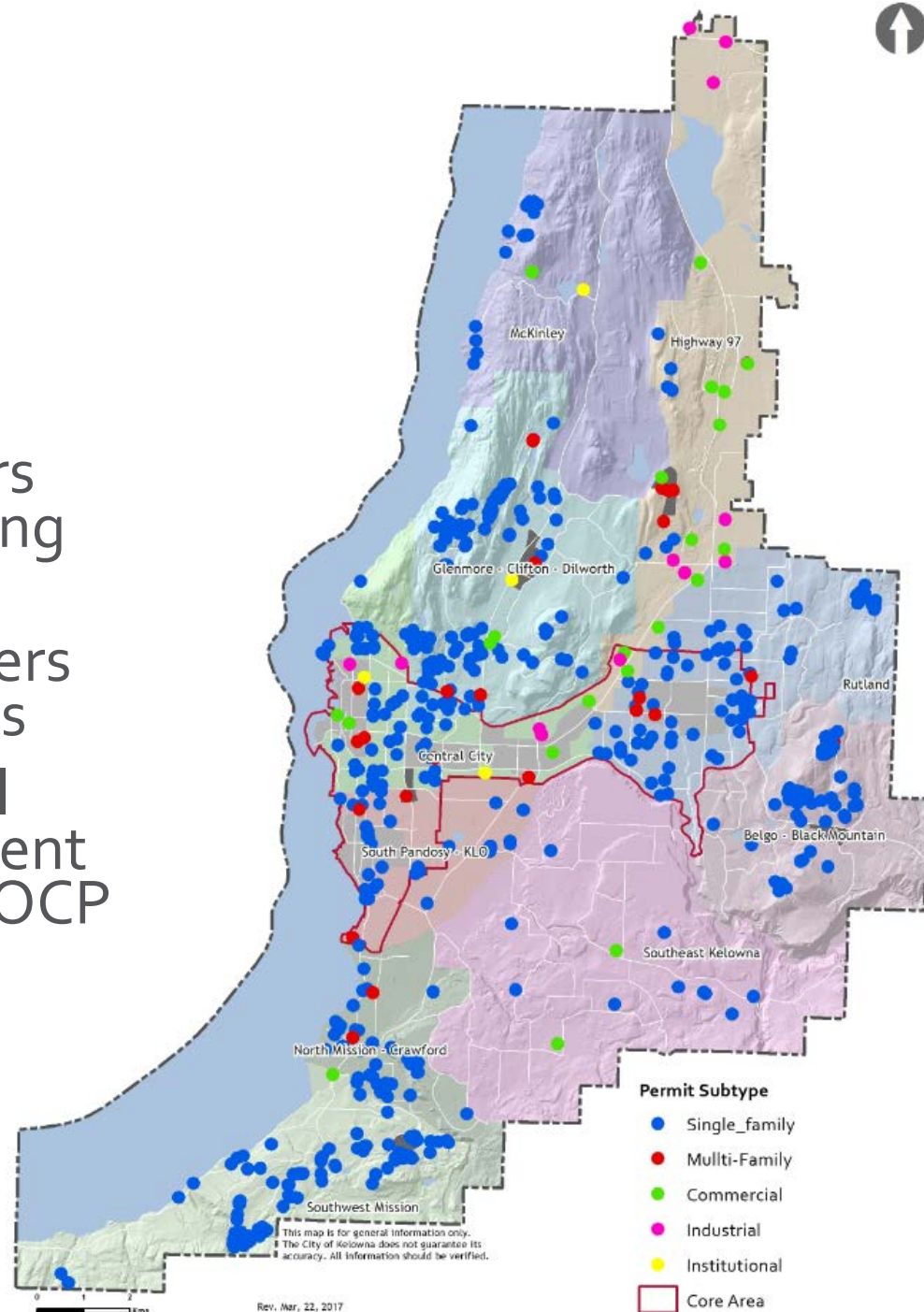
Actual vs OCP projections

► Residential:



Conclusion

- ▶ Strong residential numbers overall but not yet achieving density in Urban Core
- ▶ Strong commercial numbers relative to OCP projections
- ▶ Industrial and Institutional continue to see development but at a slower pace than OCP projections



Looking ahead

- ▶ Q1 of 2017 permits issued for 858 residential units
- ▶ 81% are for multiple-unit developments
- ▶ Q1 of 2017 represents a 216% increase over Q1 of 2016
- ▶ Q1 of 2017 for commercial, industrial, institutional

Moving forward:

- ▶ Continue to track development and use data to assist decision making
- ▶ Continue to monitor relative to OCP and other plans
- ▶ Continue to make data available to internal and external customers
- ▶ Continue to post Annual Report to website



Questions?

For more information, visit kelowna.ca.