

2014 CONSTRUCTION STATISTICS FOR COMOX VALLEY AND CAMPBELL RIVER SUMMARY



BUILDING LINKS

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Every year, **Building Links** compiles a review of the construction statistics in the Campbell River and Comox Valley region. In 2014, the year ended with a 25% increase in construction values for the Comox Valley and Campbell River region, totaling \$211.7 million. This represents an increase of \$42.5 million. All communities showed increases in the construction of single family homes with the exception of Campbell River, which was down slightly by 10 per cent or 14 permits for the year.

Construction for single family homes is expected to increase slightly for 2015 in all municipalities as new lot inventory is released onto the market. Demand for workers as a result of the **Vancouver Island Hospitals Project** and the replacement of the **John Hart Dam Generating Station** is expected to increase construction values significantly in 2015. The influx of new workers for these projects are expected to increase demand for single family dwellings, patio homes, duplexes and homes



Berwick Retirement facility rendering

with secondary suites in Campbell River and the Comox Valley.

2015 is off to a fast paced start with construction as multiple building permits are being issued totalling millions of dollars in January and February. Courtenay has issued a permit for a multi-family condominium project, totalling almost \$4 million; Comox has issued a building permit for multi-family duplex and townhouse project totalling \$4.3 million and new building permits in Campbell River have been issued for commercial projects totalling over \$1 million. The **Comox Valley Regional District** has also issued permits totalling almost \$1 million for commercial project. All municipalities have issued permits for new family housing.

The **Comfort Inn and Suites**, a new hotel in Campbell River, plans to open its 58 room west-coast style hotel on March 13, 2015. Some outside siding and interior finishing is underway, as is the landscaping. The

four-storey hotel is located at 1357 Shoppers Row and almost all 58 rooms will feature an ocean view. The building also contains an indoor pool, sauna, exercise room, breakfast room and meeting facilities. The building will be approximately 35,000 square feet in size; all of the rooms will have ocean views.

Also, in Campbell River, construction is now complete on the 132-unit, state-of-the-art **Berwick Retirement** facility in downtown Campbell River. The facility officially opened on October 27, 2014. At the time, 80 of the 132 rooms had been reserved, and the majority of those residents have now moved in. This \$24 million, six-storey building is situated on the corner of 16th Avenue and Roberts' Reach.

Clarice Coty is the editor of **Building Links**. For more information, go to www.buildinglinks.ca to receive four FREE issues.