

Keynote speaker Larry Pollock, CEO of Canadian Western Bank took an international look at the Western Canadian economy at the Nov. 24 Outlook 2012 seminar in Courtenay.

Pollock's presentation considered the effects of the European and American economic struggles on Western Canada's economy moving forward.

Combined with commentary from Vancouver Island Construction Association President Greg Baynton, Canadian Mortgage and Housing Corporation Senior Analyst Travis Archibald, Comox Valley Airport (YQQ) CEO Shirley deSilva, and Clarice Coty of 1stView and Building Links, attendees left the night with a list of predictions and trends for the construction and real estate industries on Vancouver Island for 2012.

Outlook 2012 also provided attendees valuable networking time and information via a trade show.

Baynton told attendees that the construction industry in B.C. needs to be developing its workers and become an industry of choice for new workers. As the number of construction projects in B.C. is on the upswing, new workers will be needed, especially as the experienced, older workers near retirement.

Archibald reviewed current housing numbers on Vancouver Island, contrasting sales and prices here with those in other regions of the province. While housing remains relatively affordable on the North Island, a shortage of new housing in some areas - the Comox Valley included - may become a factor in driving prices up.

YQQ's de Silva reviewed numbers from the airport, which has had a major economic impact on the Comox Valley, particularly in the housing and tourism sectors.

Outlook takes a look forward

Comox Valley

building links BUSINESS

CLARICE COTY



Event host Coty updated the audience on the progress of some of the major real estate projects slated for the Valley, including Kensington Island Properties, Cayet/Trilogy, Streamside, Saratoga Beach Estates and the Ridge.

With these and other major projects slated to be on the market in 2012, the number of new homes in the Comox Valley should soon be meeting predicted demand, Coty said.

Over 200 new lots and 200 new homes, both single family and multi-residential are expected to come into the market within the next 12 to 18 months.

Videos of the speaker's presentations are now available for viewing online at www.1stView.ca.

- Clarice Coty is the owner of Building Links & 1stView.ca. www.1stView.ca

Outlook speakers provide overview

Comox Valley Echo

COMOX VALLEY - Despite the global economic downturn, the Comox Valley is likely to be a big beneficiary of private investment in new commercial and residential developments over the coming years.

That's the view of the chief executive of the Vancouver Island Construction Association,

Greg Baynton, who is upbeat about the Valley's prospects for further growth.

Speaking at the annual 1st View Outlook event, Baynton said his organization represented 500 businesses on the Island involved in all aspects of building, so they had a good perspective on trends on the industry.

In 2009 "the wheels fell off" the sector due to wider economic gloom, he recalled, and the federal and provincial government stimulus funds for public sector projects had helped keep things moving.

But the government was now stepping away from accelerating further major projects and was instead trying to create a climate for the private sector to take over.

For Vancouver Island, he suggested there were clear signs of progress on that score.

More projects were coming forward for construction companies to bid on than had been seen for the past five years, although there was a sudden drying up of initiatives in September "which just doesn't make sense."

He added the Comox Valley was ripe for further growth for a number of reasons - not least because it would continue to be a popular place for people to retire, and a huge swath of baby boomers would be ending their working lives over the next several years.