

INCREASED NEW HOME PERMITS



BUILDING LINKS

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Construction statistics and values compiled by **Building Links** for new single family homes has increased quite significantly in Campbell River and the Comox Valley municipalities, during the third quarter of 2016, compared to 2015. Secondary suites continue to trend upwards with 24 new units being built during this time period. Total permits for new homes in all areas is 285 compared to 176 from 2015, an increase of 62 per cent. We expect this upward trend to continue, providing the inventory of lots is available to meet the demand of new home construction.

We are also seeing a trend towards the new construction of rental housing, with small and large projects; some are underway and some are proposed to be underway soon in the Campbell River and Comox Valley regions.

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Campbell River - Construction is on schedule for the **Tyee Plaza Residential Apartments** currently under construction in the space previously occupied by **Super-Valu** and a spring opening is still expected. These new residential apartments are intended primarily for residents 50 years of age and older. There will be 46 units, consisting of bachelor suites one-bedroom suites and two-bedroom units. The new building is expected to be complete in the spring of 2017, and applications for tenancy are now being accepted. For more information: <https://www.tyeeplaza.info/tyee-residential-apartments.html>

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Comox - **Broadstreet Properties Ltd.** hosted an open house in October to show renderings of their new proposed residential property located on Anderton Road. The company is proposing to build an 89 unit, 4-storey building on two parcels of vacant property on Anderton Road. The project will include an enclosed pet run, community garden beds, 103 parking stalls and a small park area. A formal application from the applicant is expected to be submitted soon. All of the units will be built for the rental market.

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Courtenay - **Canadian Community Housing** has submitted a building permit to renovate the second floor of the commercial building located on the corner of 5th Street and England Avenue in Courtenay. A

new facade will be built on the exterior of the building and 16 small residential units, ranging from 290 to 310 sq. ft. will be constructed on the second floor. Construction is expected to begin as soon as the building permit is in place, which is expected in November. These units will be completed in January for the rental market.

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Benco Ventures is in the process of making an application for a development permit for a 24 unit townhouse project, which will be

located at the corner of Lewrick Road and Idiens Way in Courtenay. This project is proposed to be built to accommodate two and three bedroom apartments with garages. The units may be available for rent. Construction is scheduled to begin in the spring of 2017.

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