Pace of Development
January 20, 2015

Pace of Development

- OCP Vision
- Land Use Applications
- The NV Multi-Family Residential Market
- Coincidental Impacts
- Observations
- Next Steps

Official Community Plan

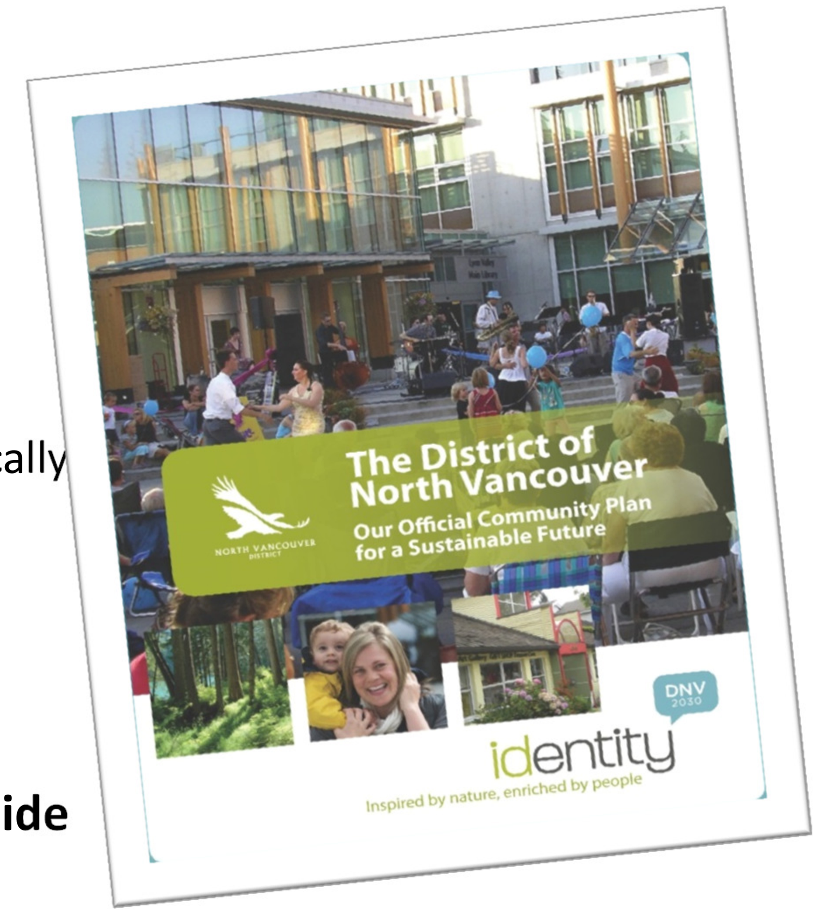
2009-2011 Extensive Community Collaboration and Engagement

Identified what's great:

- Neighbourhoods
- Natural environment

Identified issues as well:

- Missing generation
- Seniors isolation / inability to downsize locally
- Loss of jobs
- Regional growth pressures
- Global environmental issues
- Transportation



2011 - Community adopted OCP Vision to guide growth and change through 2031

Official Community Plan

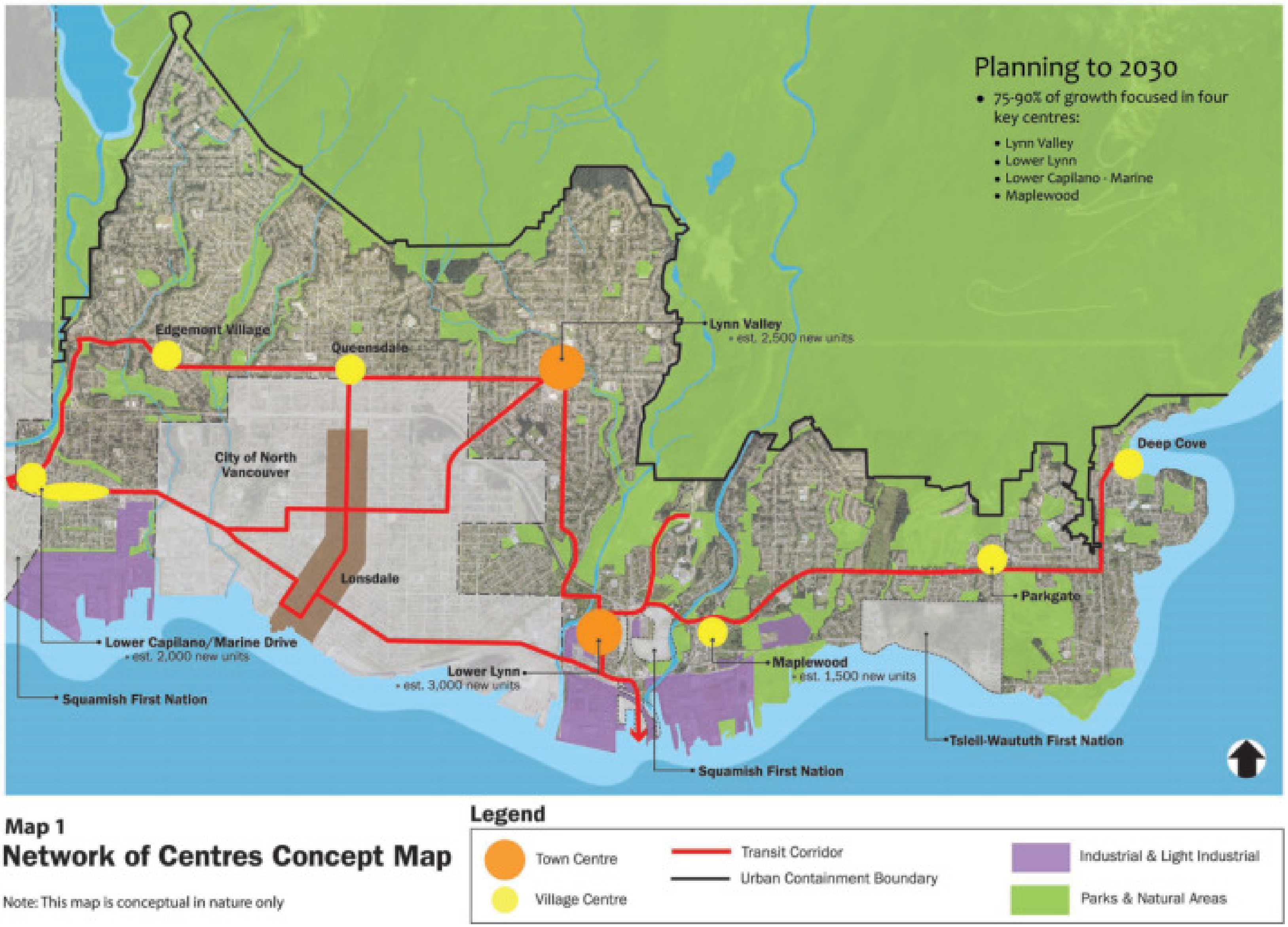
Plan Directions

- Become a more balanced and diverse population through housing diversity
- Grow smart
- Protect existing neighbourhoods
- Use land use to lever transportation options
- Reduce our environmental footprint
- Become more economically dynamic
- Manage impact through low growth

Growth Framework

- Network of Centres

Network of Centres



Map 1
Network of Centres Concept Map

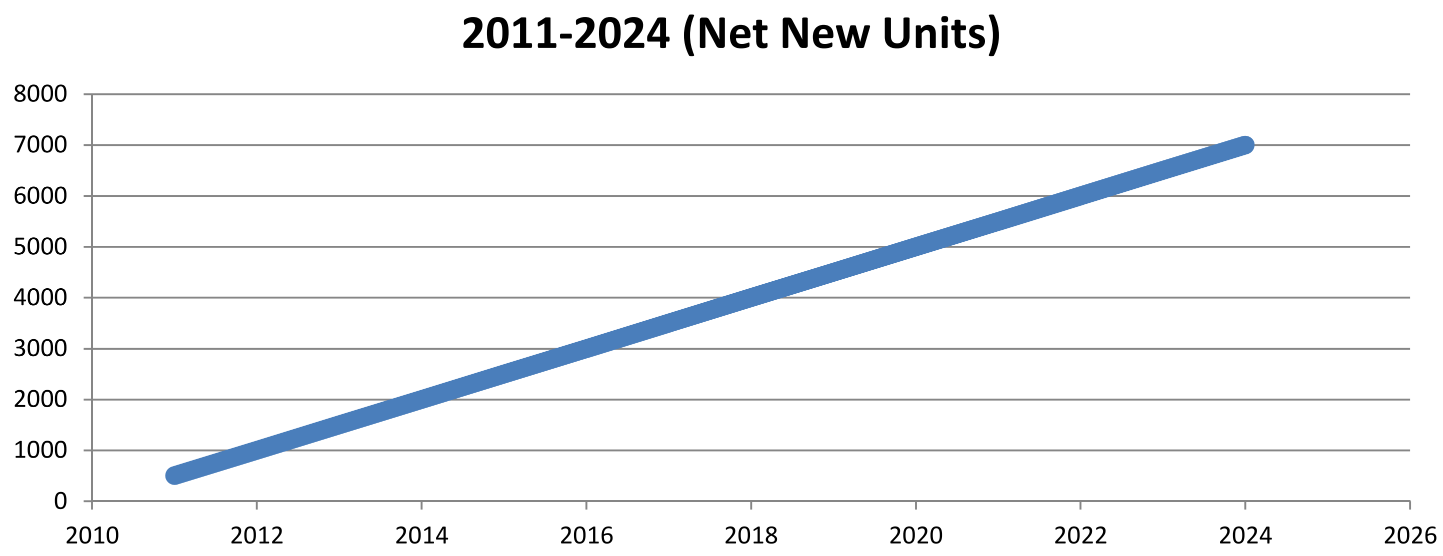
Note: This map is conceptual in nature only

OCP Growth

OCP Plans for 105,000 People in DNV in 2030:

- 10,000 net new units
- 20,000 new people
- = 500 Occupancies / year

Planning Framework – Not Targets



Pace of Development

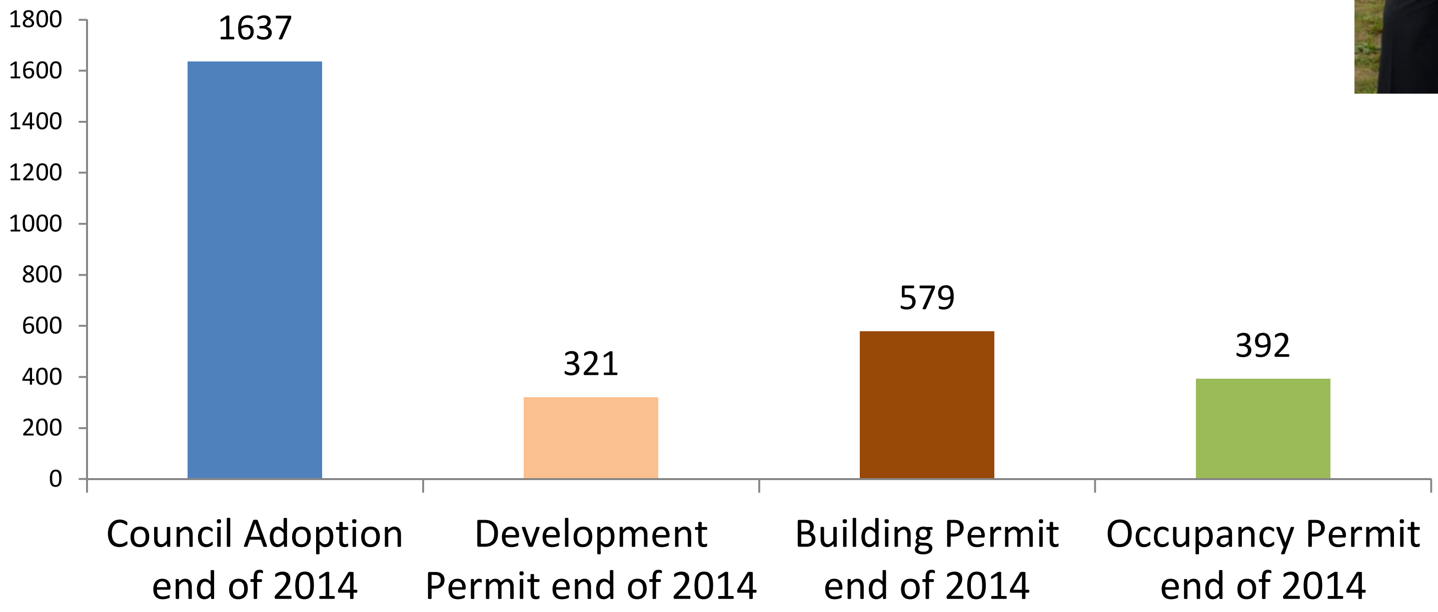
- Applications – A Snap Shot
- Applications - Looking Forward
- The Centres View
- Understanding the North Vancouver Market
- Pace (Rate) of Development

Applications – A Snap Shot

Residential Units

- Over the past 4 years Council has approved 2739 units

Current State of Approved Units



Application - Looking Forward

Residential Units

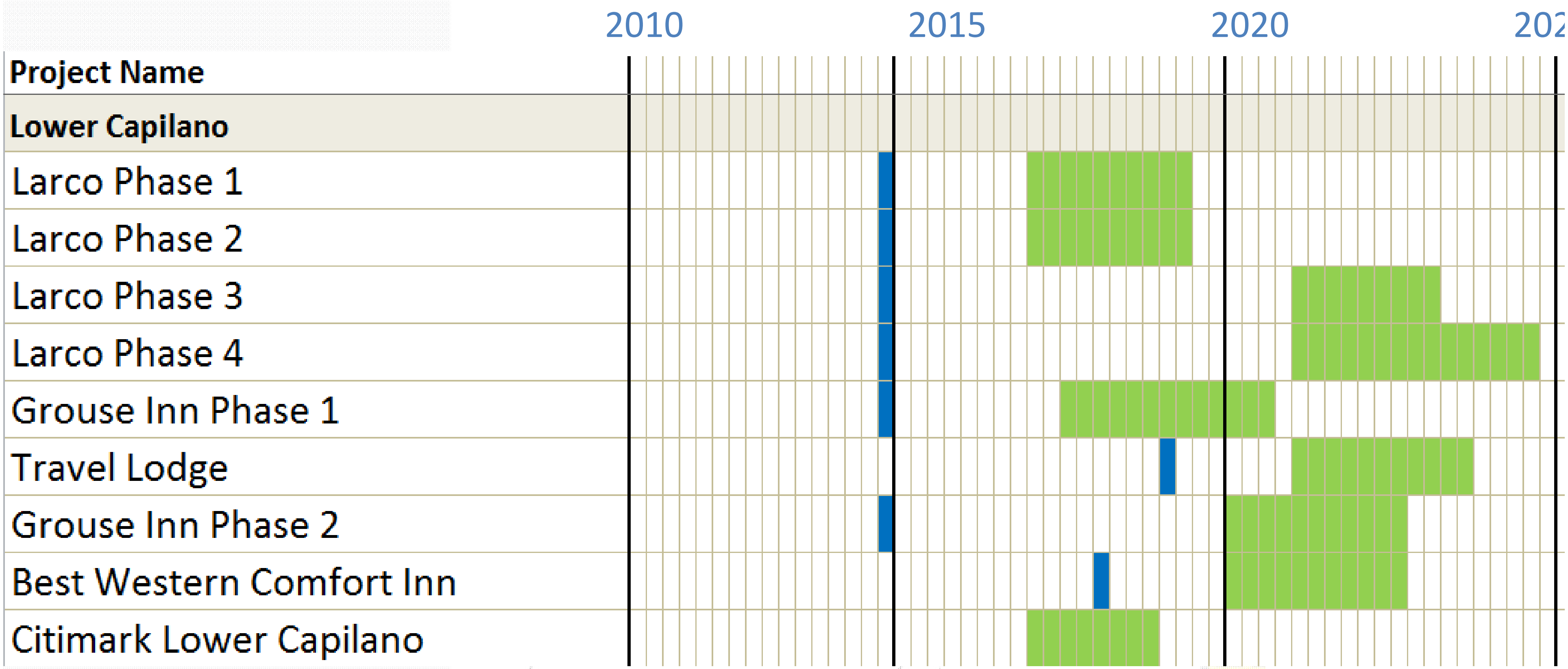
- Real interest, pre-application and applications anticipated for an additional 2150 units

Lower Capilano Village Centre

LEGEND

- Approved/ Under Construction
- Under Review
- Possible Application

Lower Capilano



2011-2014
0 units

2015-2019
224 units

2019-2024
603 units

Possible Application

Rezoning Date
Development Permit to Occupancy

Total: 827

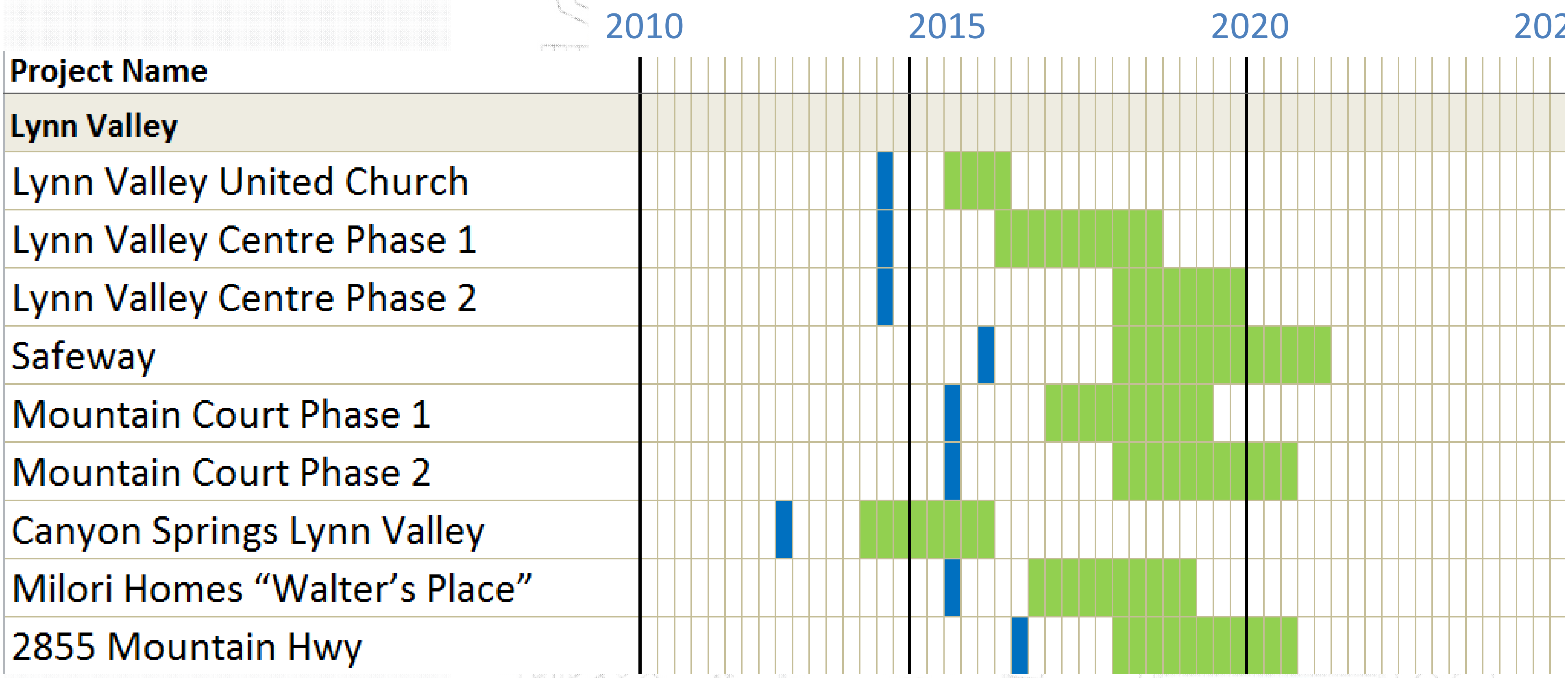
Lynn Valley Town Centre

LEGEND

- Approved/ Under Construction
- Under Review
- Possible Application

NORTH VANCOUVER DISTRICT

Lynn Valley



2011-2014
0 units

2015-2019
659 units

2019-2024
146 units

Possible Application

Rezoning Date

Development Permit to Occupancy

Mountain Court

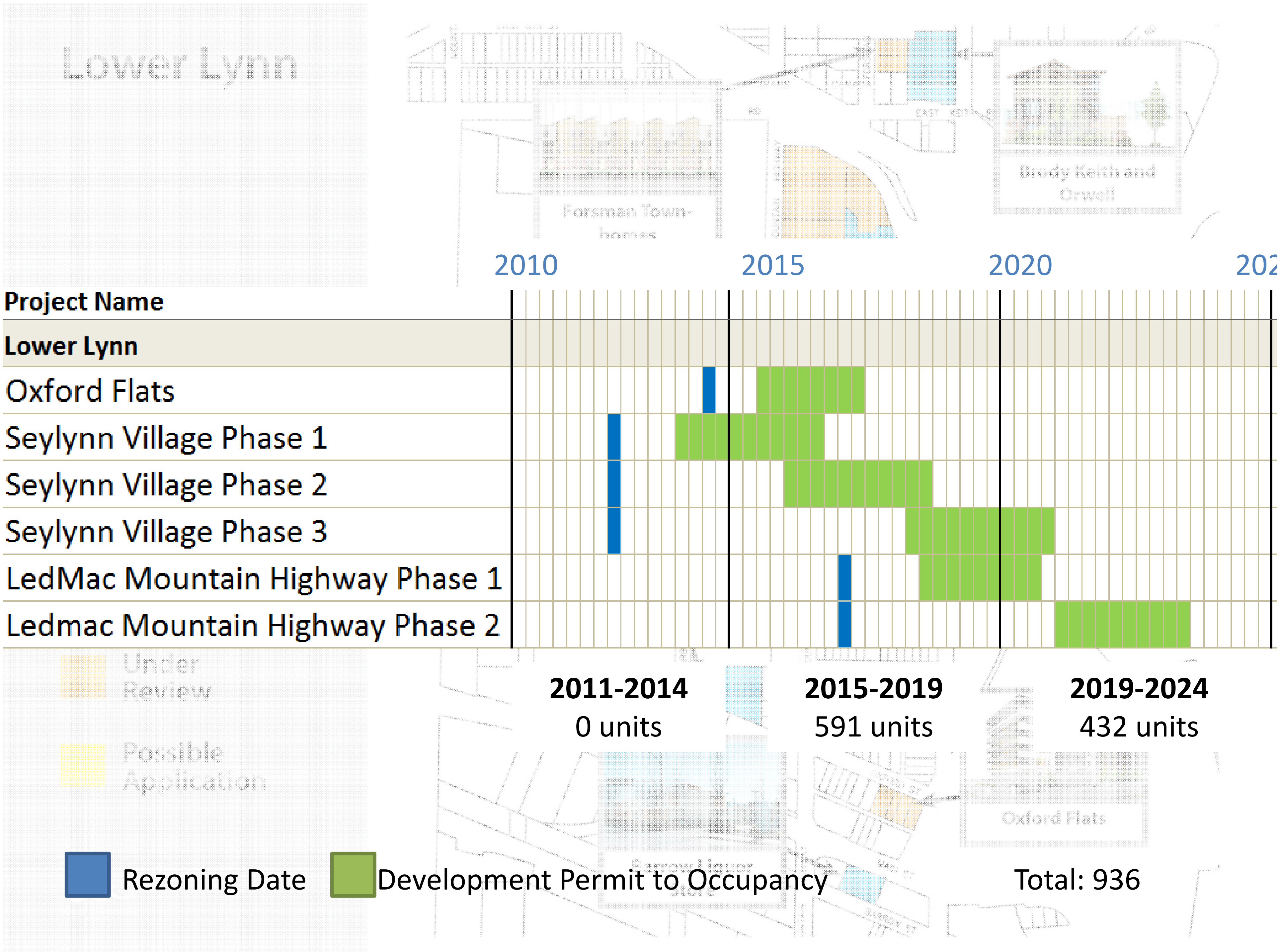
Canyon Springs

Total: 805

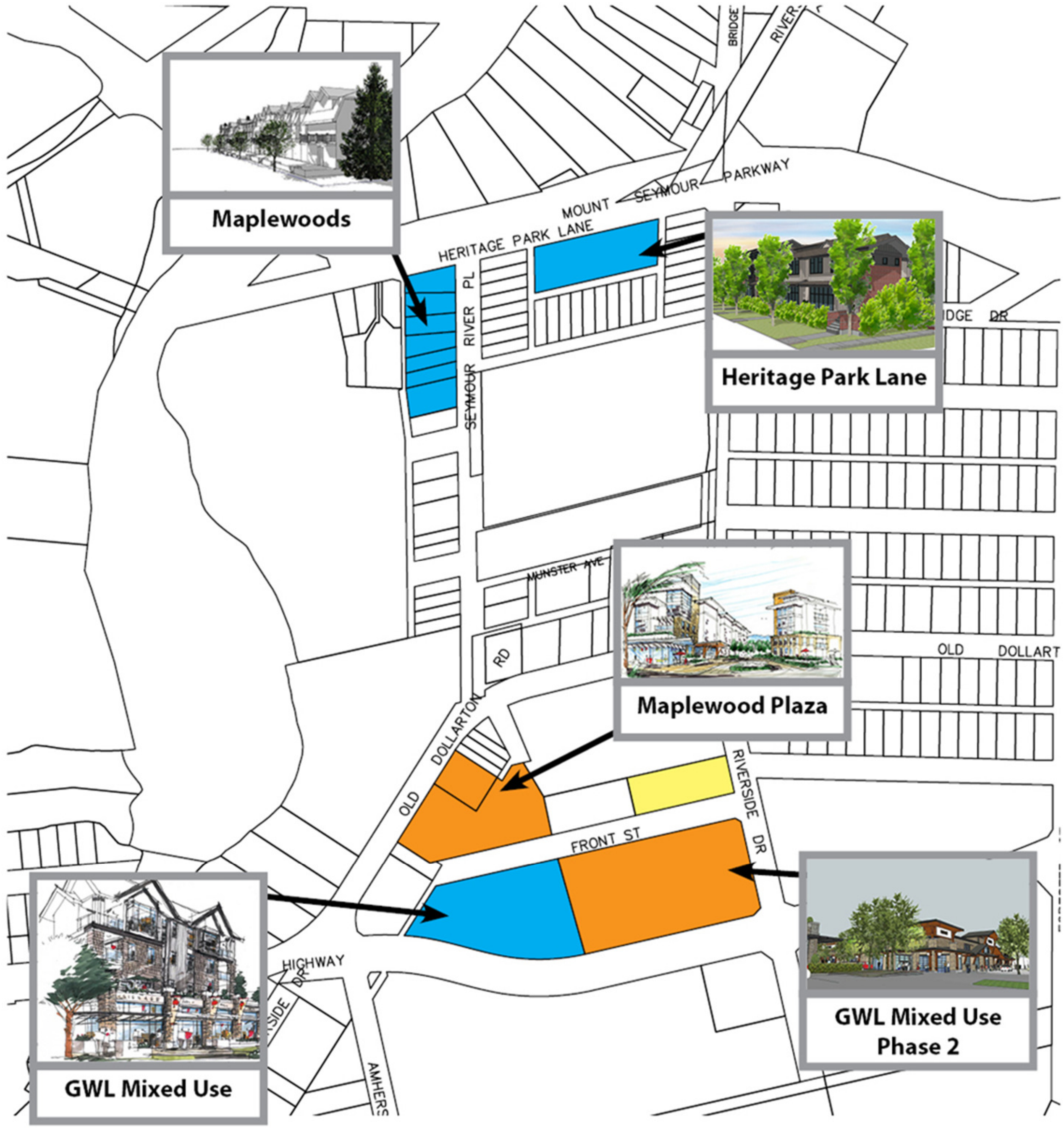
Lower Lynn Town Centre

LEGEND

- Approved/ Under Construction
- Under Review
- Possible Application

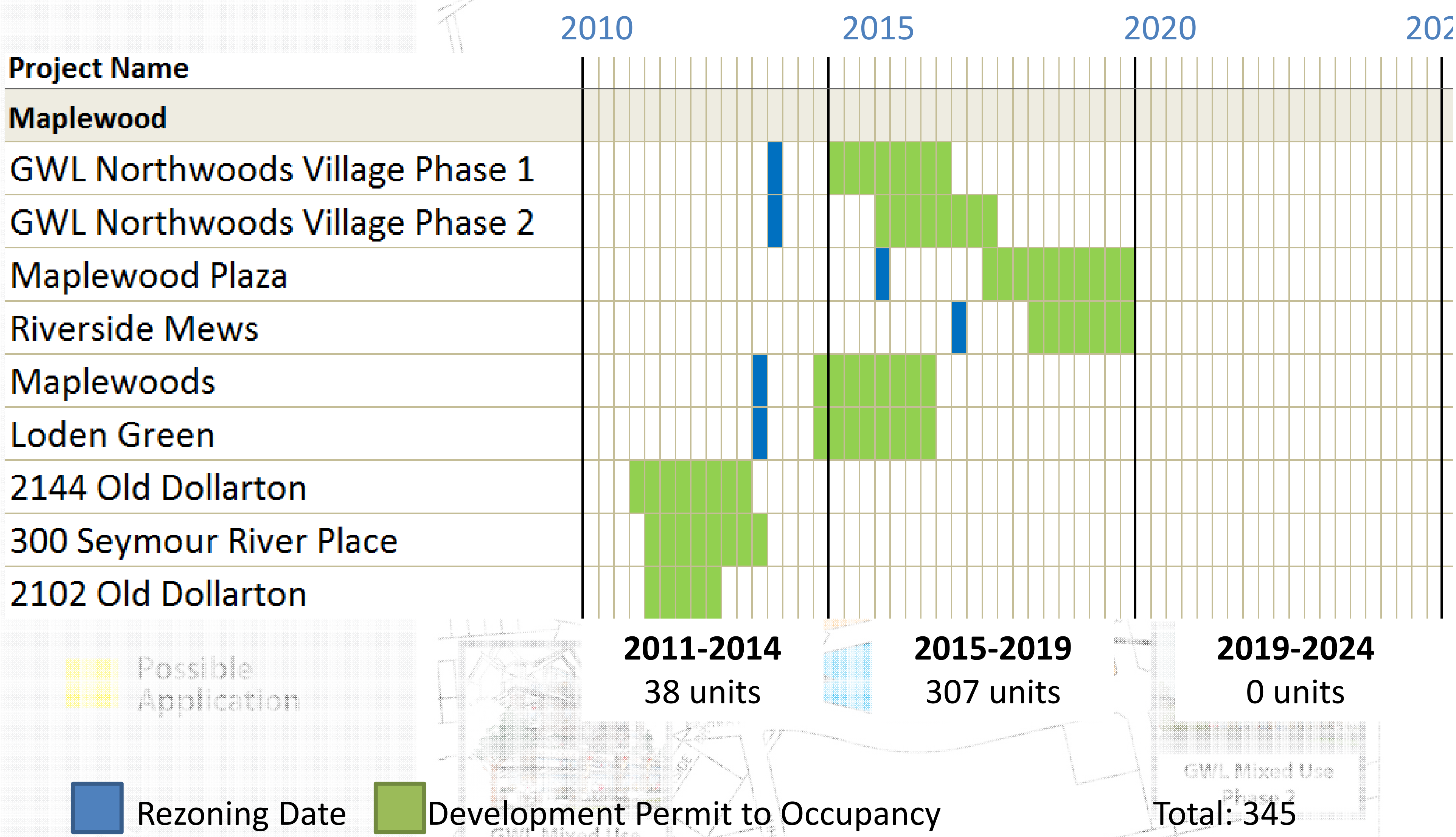

Lower Lynn
Forsman Town-homes
Brody Keith and Orwell
2010
2015
2020
202
Project Name
Lower Lynn
Oxford Flats
Seylynn Village Phase 1
Seylynn Village Phase 2
Seylynn Village Phase 3
LedMac Mountain Highway Phase 1
Ledmac Mountain Highway Phase 2
Under Review
Possible Application
2011-2014
0 units
2015-2019
591 units
2019-2024
432 units
Oxford Flats
Barrow Liquor Store
Rezoning Date
Development Permit to Occupancy
Total: 936

Maplewood Village Centre



LEGEND

- Approved/ Under Construction
- Under Review
- Possible Application

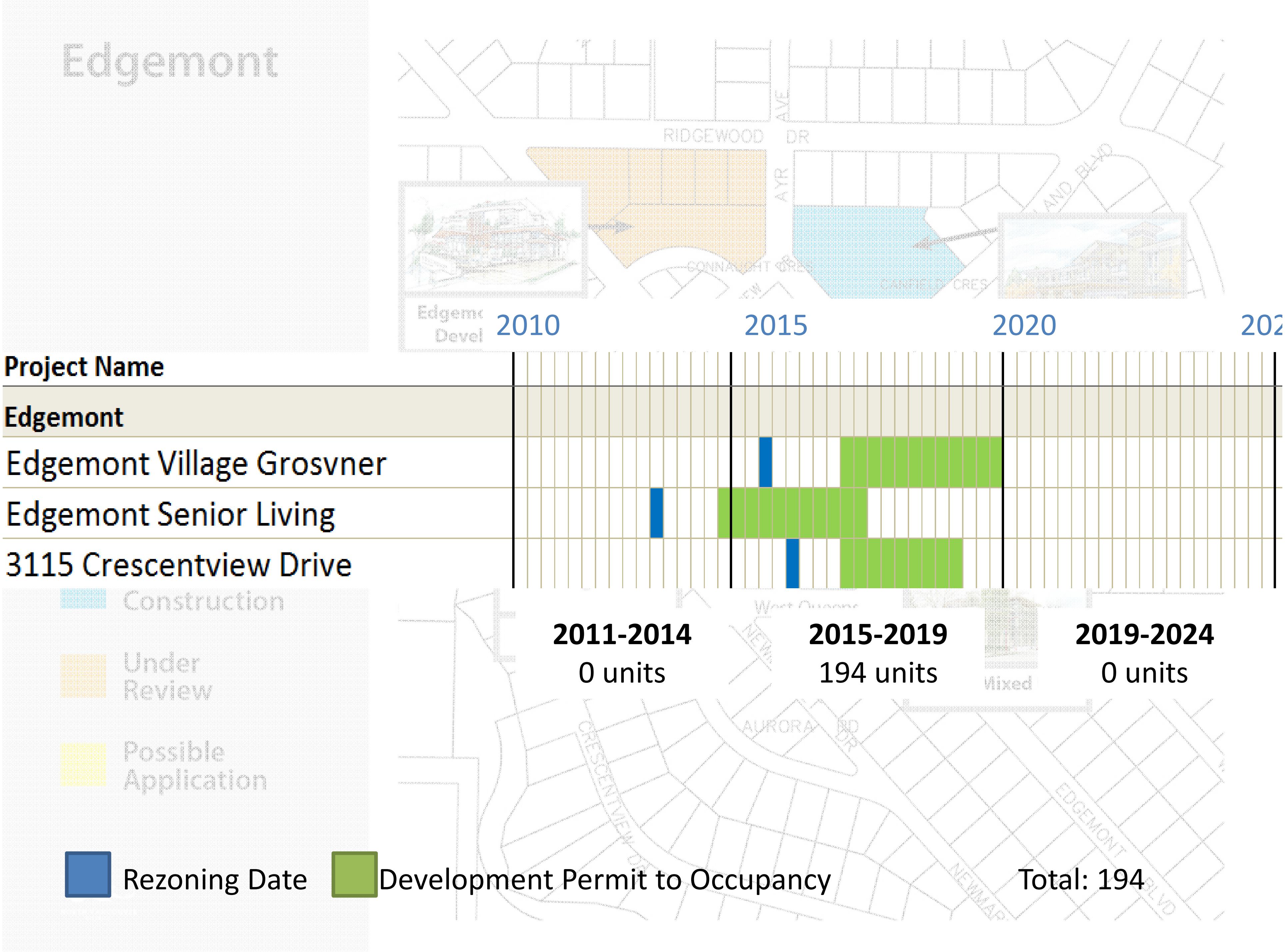


2010
2015
2020
202
Project Name
Maplewood
GWL Northwoods Village Phase 1
GWL Northwoods Village Phase 2
Maplewood Plaza
Riverside Mews
Maplewoods
Loden Green
2144 Old Dollarton
300 Seymour River Place
2102 Old Dollarton
2011-2014
38 units
2015-2019
307 units
2019-2024
0 units
Rezoning Date
Development Permit to Occupancy
Total: 345

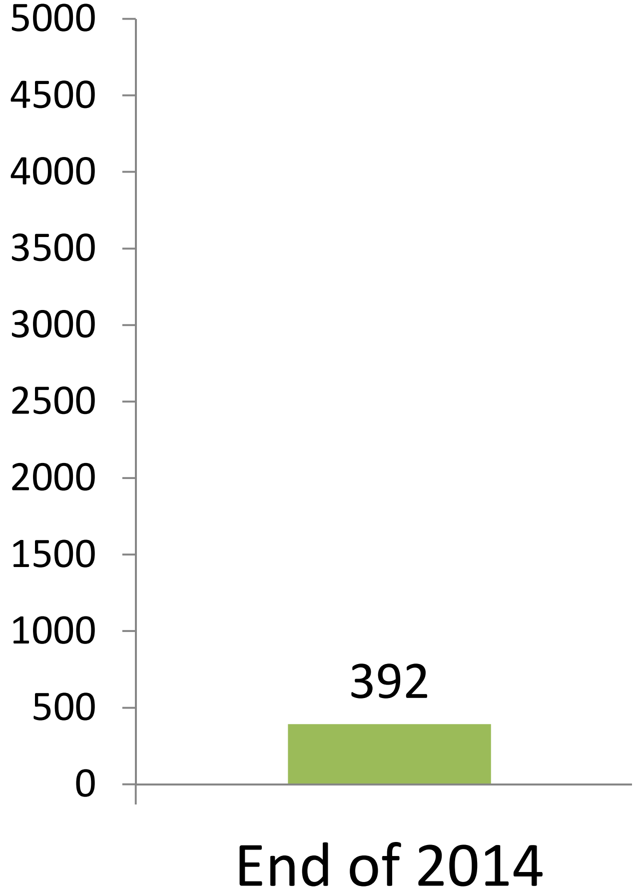
Edgemont

LEGEND

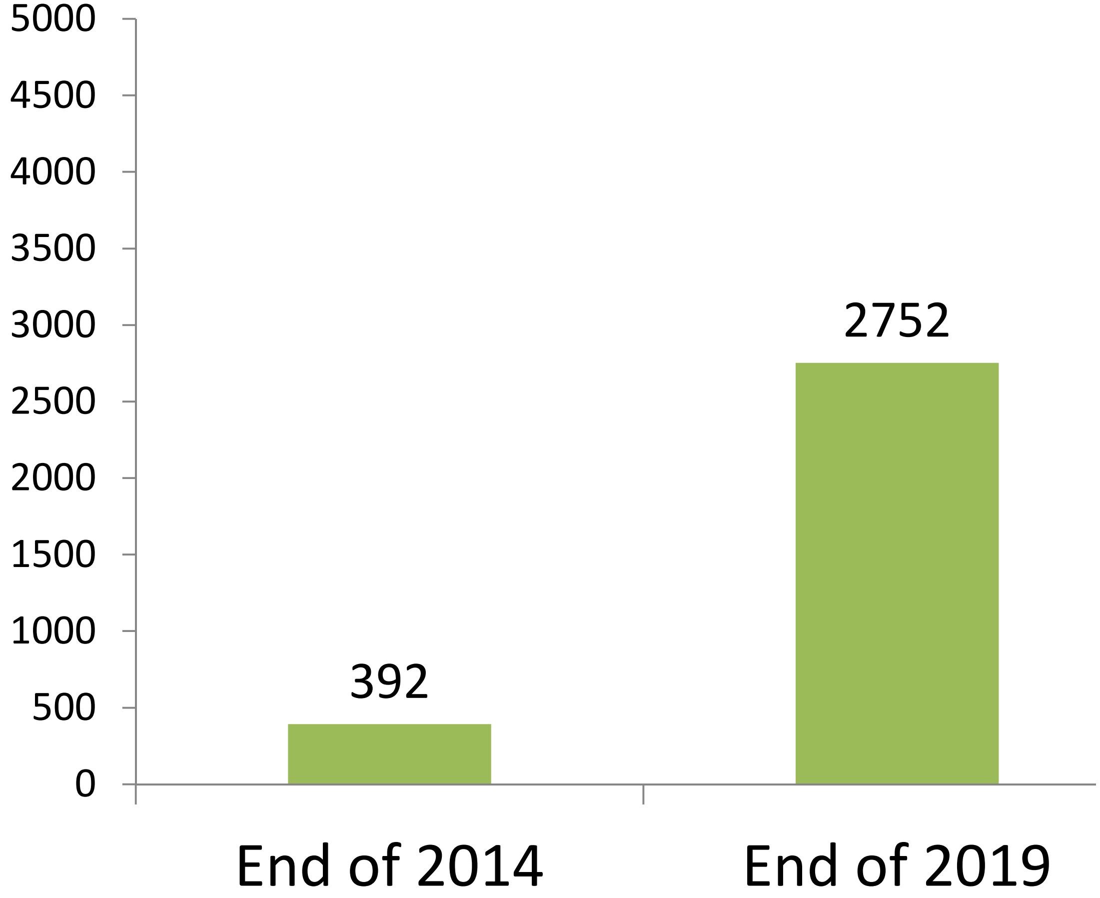
- Under Construction
- Under Review
- Possible Application


2010
2015
2020
202
Project Name
Edgemont
Edgemont Village Grosvner
Edgemont Senior Living
3115 Crescentview Drive
2011-2014
0 units
2015-2019
194 units
2019-2024
0 units
Rezoning Date
Development Permit to Occupancy
Total: 194

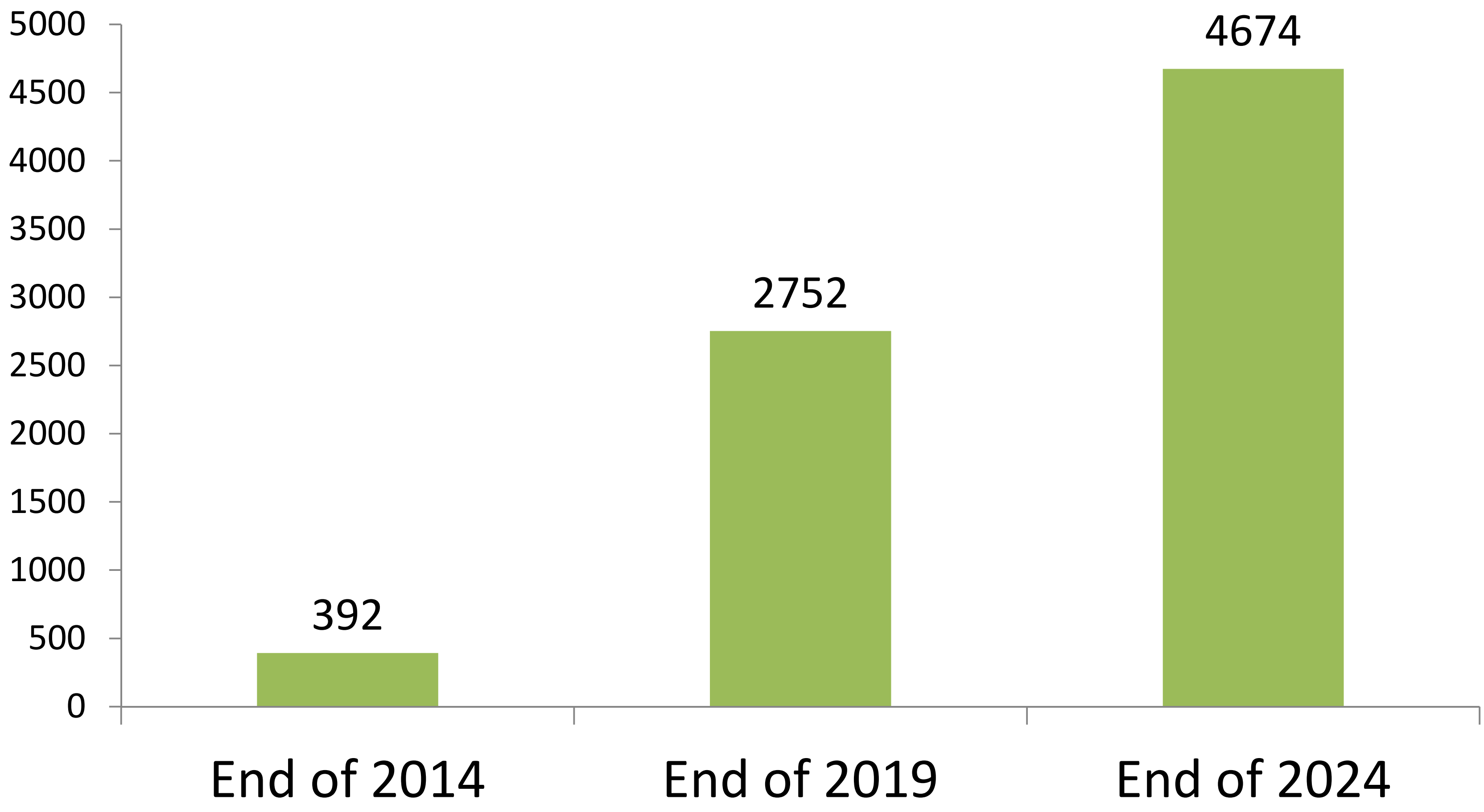
Projected Completed Units since 2011



Projected Completed Units since 2011



Projected Completed Units since 2011



Understanding the North Vancouver Multi-Family Residential Market

Understanding the North Vancouver Multi-Family Residential Market

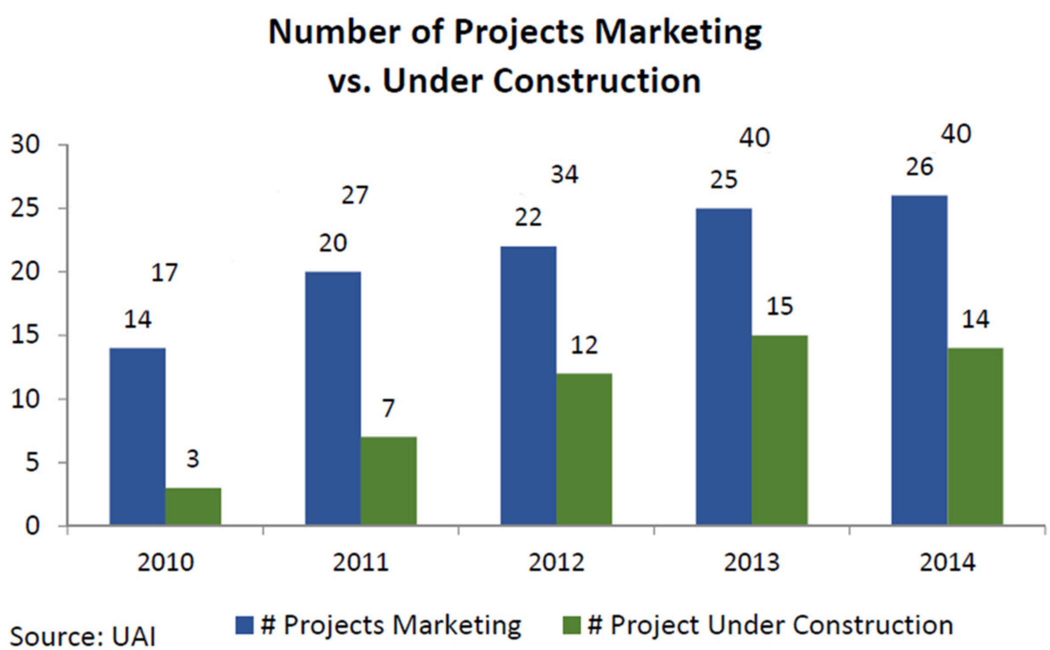
- Steadiest and least volatile Metro sub-market
- Balanced market
- Dominated by local end user buyers
- Sensitive to pricing levels
- Local end user driven has limited the pace of development

Understanding the North Vancouver Multi-Family Residential Market

- Not a speculator or offshore driven market
- Sophisticated investors focused on rental market
- Mature empty nesters and
- Younger entry level buyers

Understanding the NV Multi-Family Residential Market continued

- Cautious construction lenders
- Sophisticated and well capitalized developers



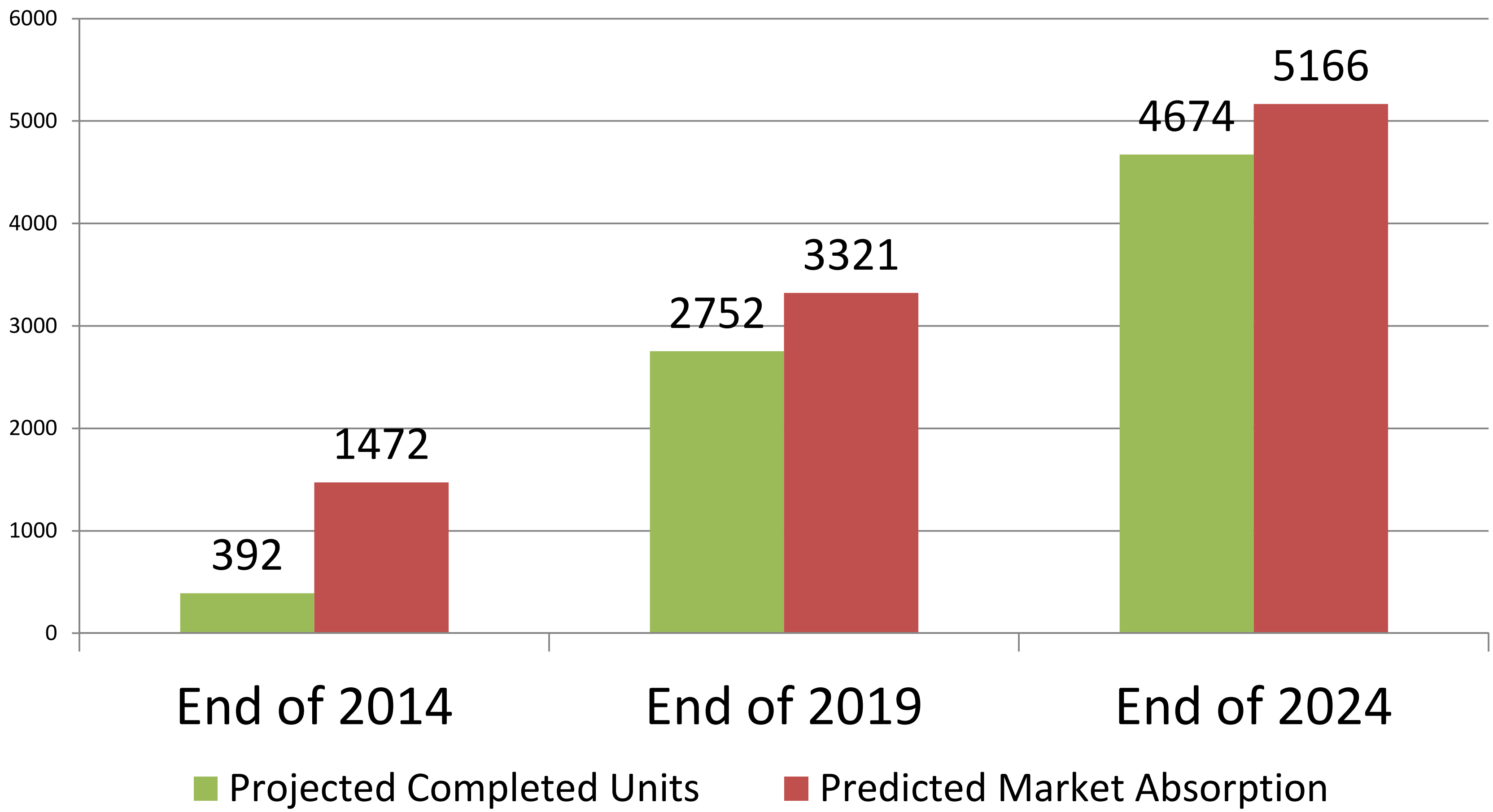
Source: UAI

Understanding the NV Multi-Family Residential Market continued

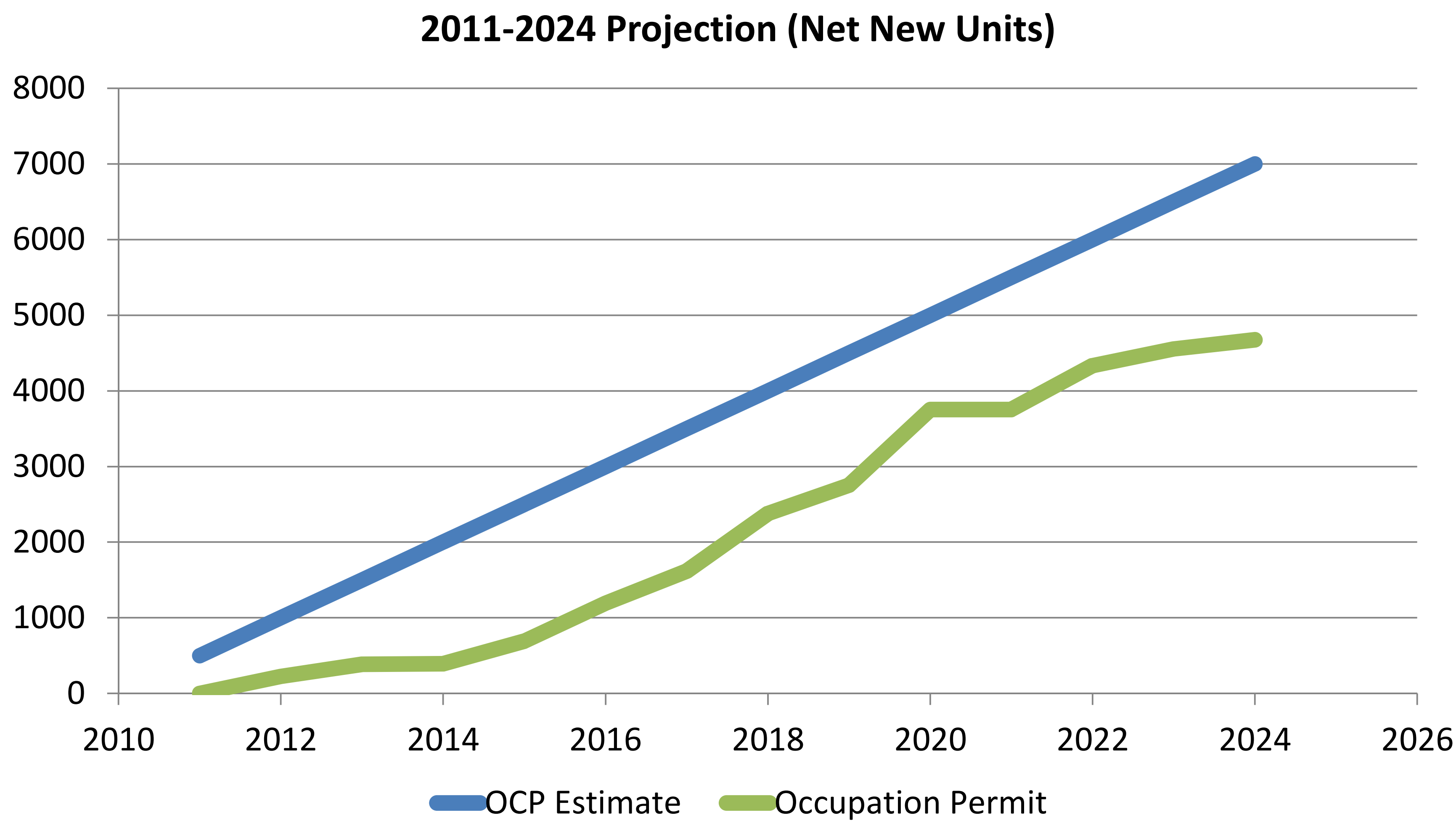
Build out rate:

- 265 conc units/yr
- 104 w/f units/yr, or
- 369 units/year in the DNV

Unit Completion vs Market Absorption



OCP Estimate vs Unit Completion



Coincidental Impacts

Coincidental to OCP Land Use Applications

- Healthy vibrant local economy
- Community Renewal
- Local and Regional Transportation

Healthy vibrant local economy

5095 Business Licences issued in the DNV

$28 million in new and renewal capital by DNV alone

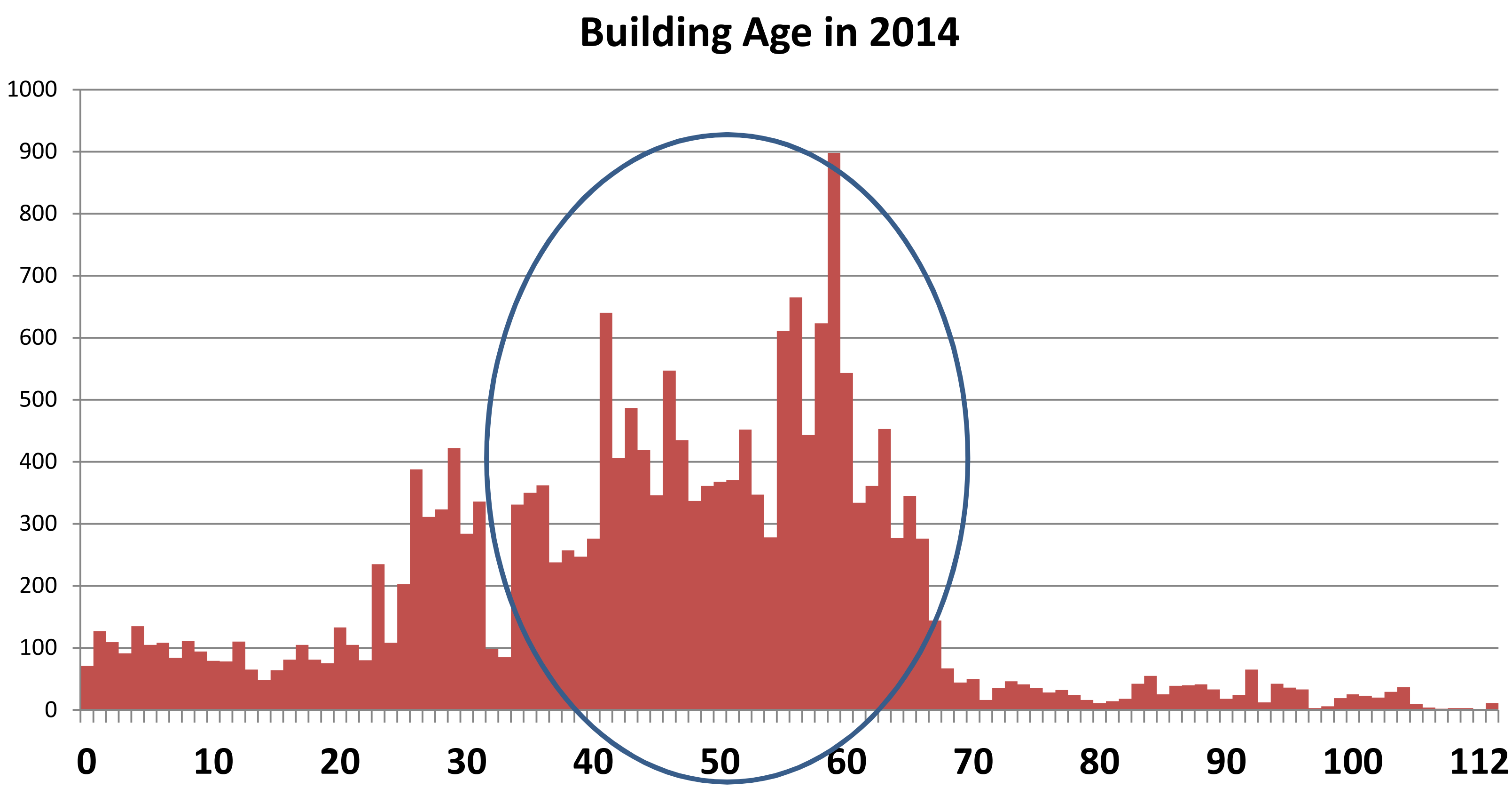
842 Building Permits

$245 million in construction

$94 million for new single family

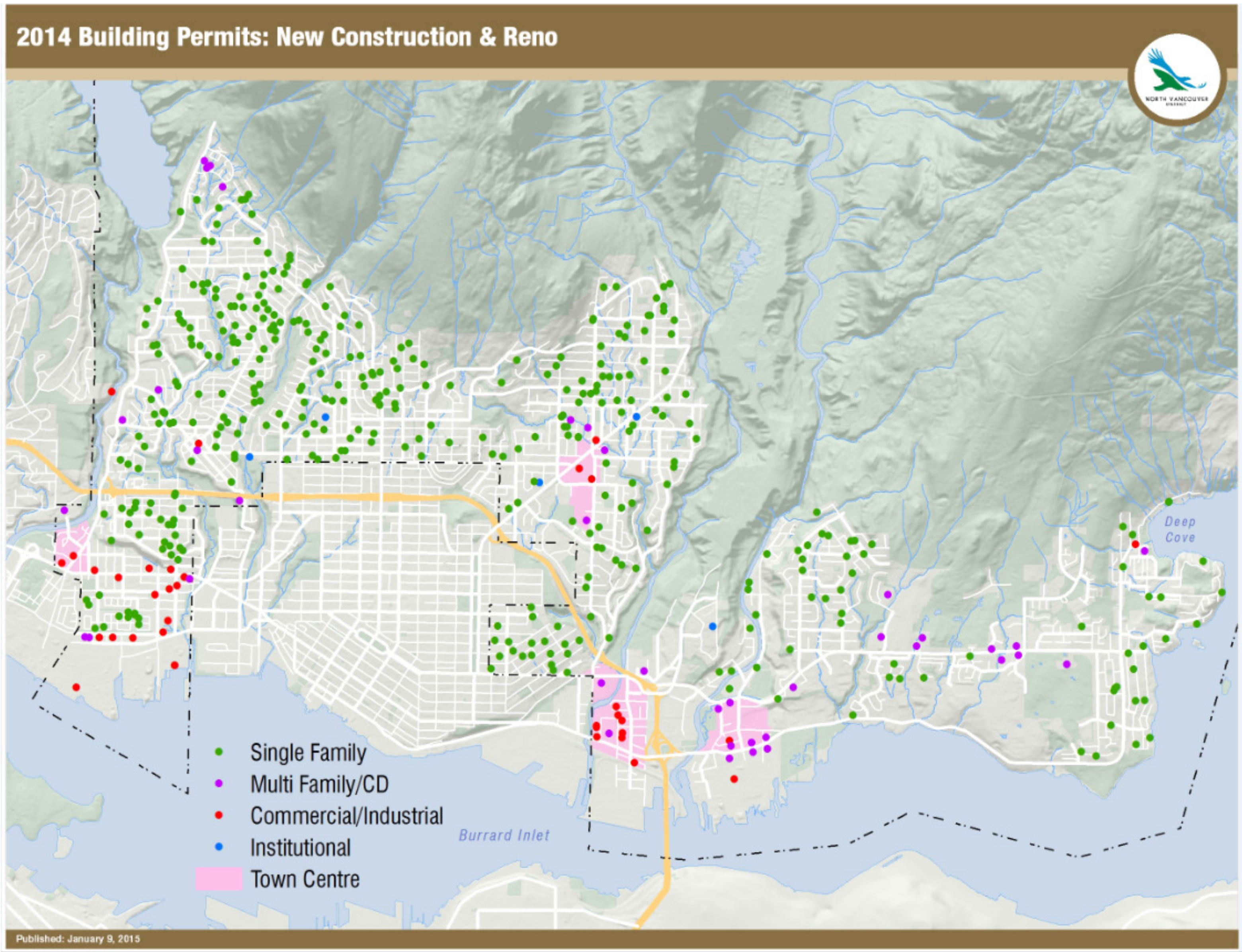
$43 million for new multi-family

Community Renewal in Progress

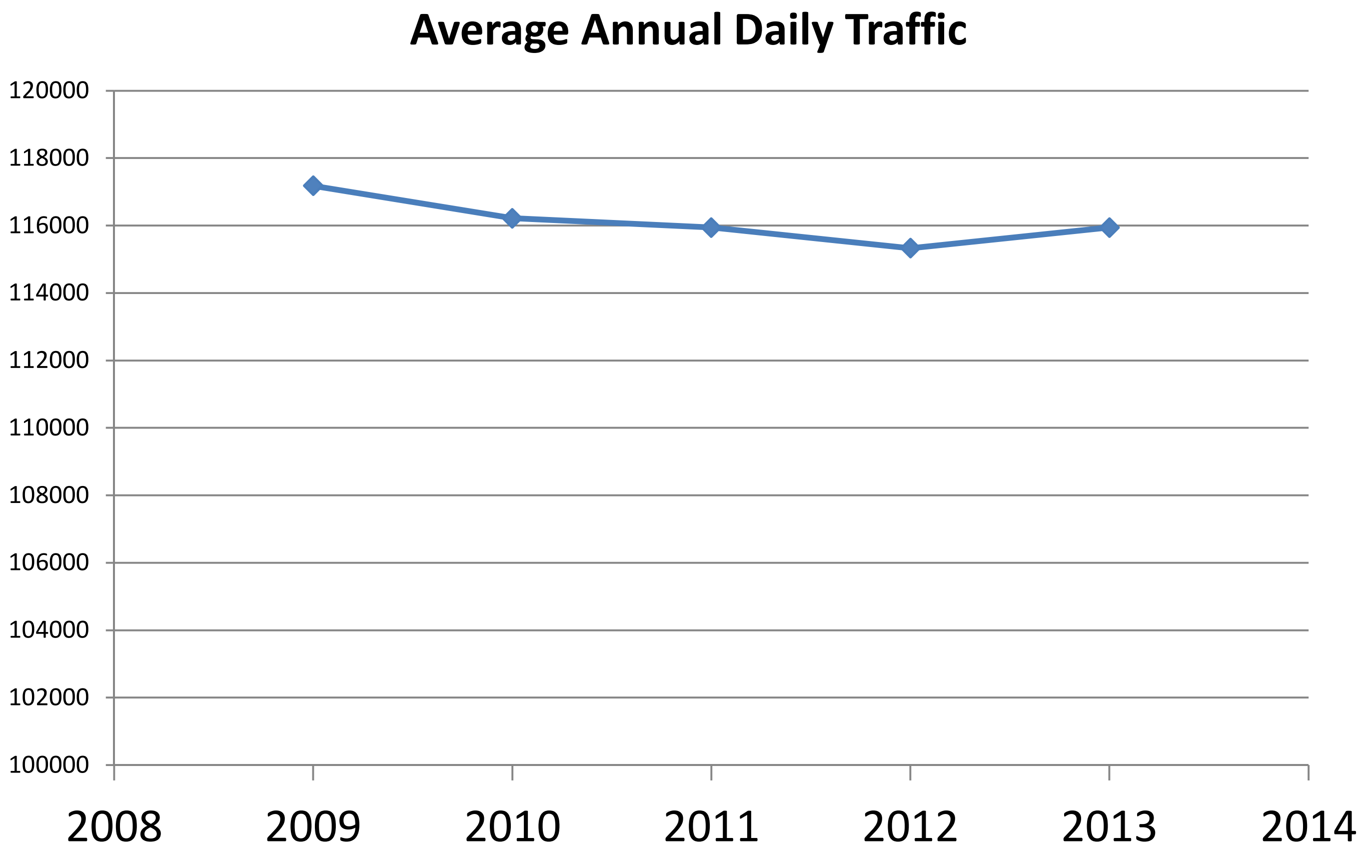


- 60% of buildings over 35 years old
- Renewal of single family homes and utility infrastructure

2014 All Permits

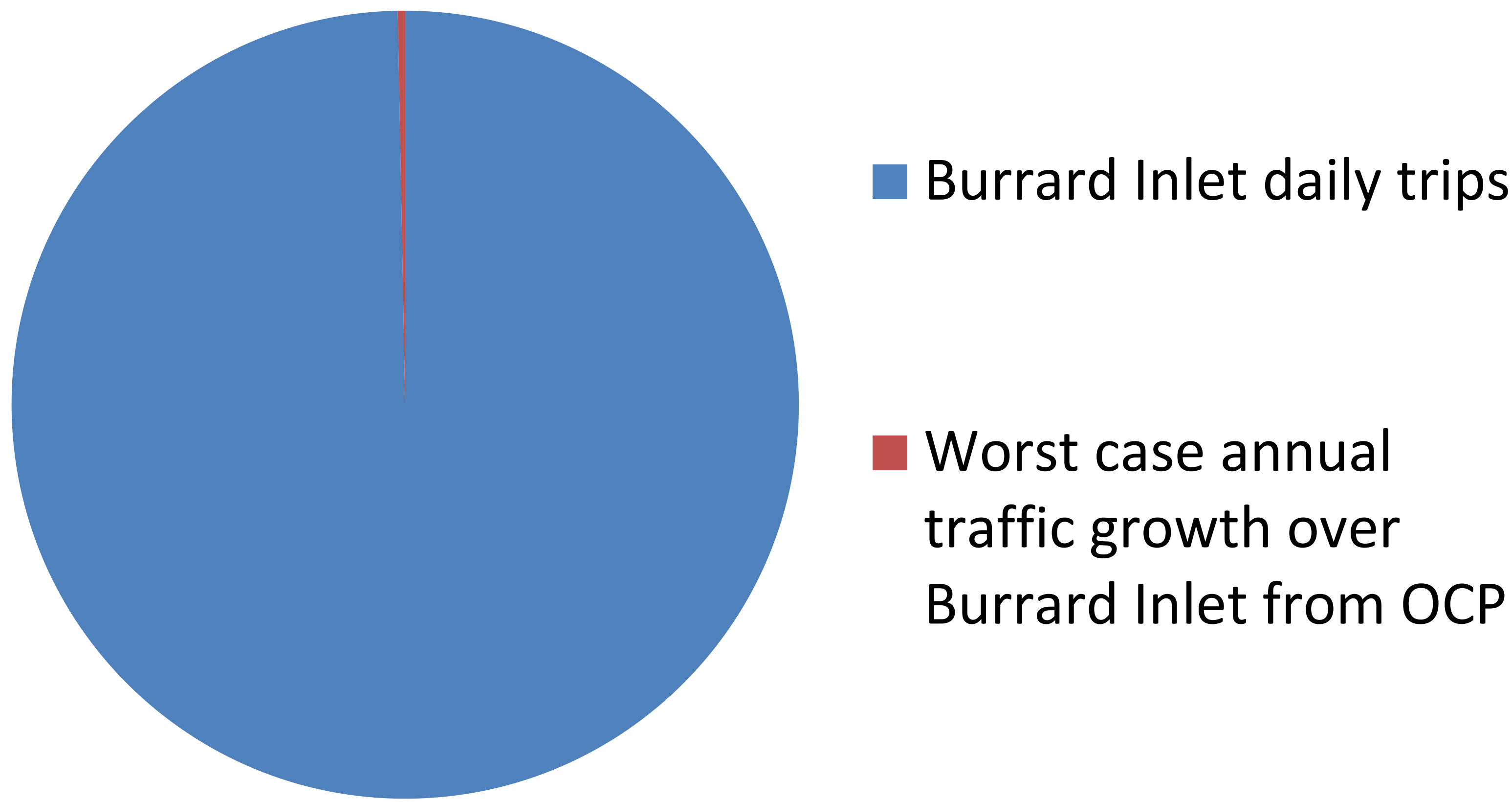


Daily Traffic is Not Increasing

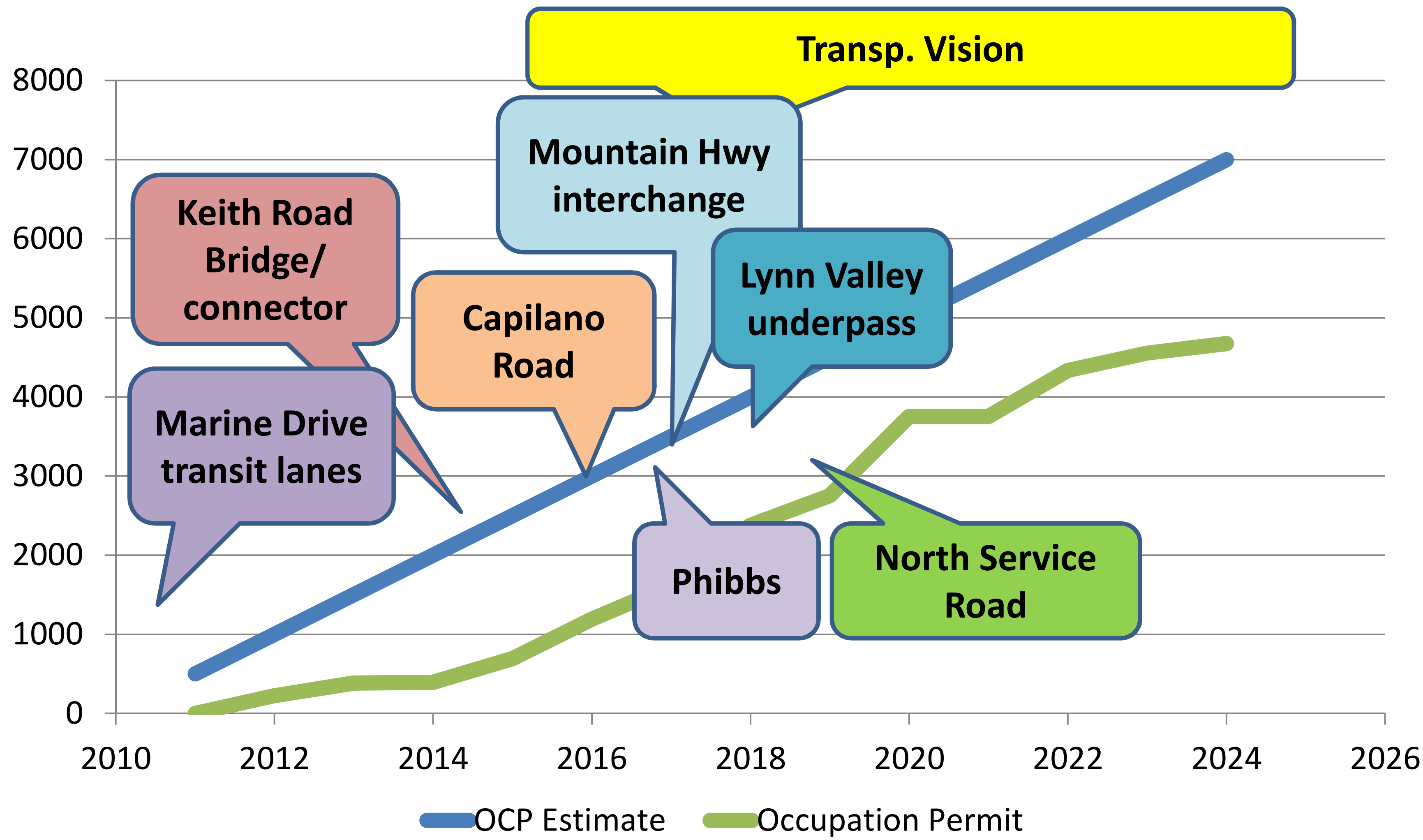


- ✓ Updated on February 23rd

Annual growth from OCP: marginal impact on bridge traffic



OCP Estimate vs Unit Completion



Observations

1. Plan monitoring
2. A prioritization tool for early feedback and direction by Council
3. Consider phasing plan for Lynn Valley and Maplewood centres
4. Consider protecting older rental projects where feasible
5. Cautious around large automobile oriented subdivisions
6. Create Centres construction traffic / infrastructure management plans

Observations

- At this point we do not appear to be outstripping the pace of development OCP
- We are building for local end users
- We are on track for balanced market
- Regionally we are not taking a large share of development
- Plan directions remain valid:
  - Network of centres
  - Minimize change in neighborhoods
  - Produce needed housing to support vibrant economy, protect the environment
  - Economic strategy to support local jobs
  - Manage OCP and construction impacts
  - Focus on relieving Hwy 1

Next Steps / further work

- Understanding the economic value
- Map infrastructure/value and time
- Understanding issues related to HWY 1
- Is there anything else?