



THE CORPORATION OF THE CITY OF VERNON

MINUTES OF THE ECONOMIC DEVELOPMENT ADVISORY COMMITTEE HELD FEBRUARY 22, 2024 AT 3:30 PM OKANAGAN LAKE ROOM (COUNCIL CHAMBER)

PRESENT: VOTING:

Councillor Gares, Acting Chair
Laura Frank, Regional District of the North Okanagan
Colin Wilson, Executive Director, UBCO
Keelan Murtagh, Downtown Vernon Association
Dan Proulx, Greater Vernon Chamber of Commerce
Leigha Horsfield, Community Futures North Okanagan
Annette Sharkey, Social Planning Council of North Okanagan
Angie Lof, Okanagan College
Jessica Wicks, Accelerate Okanagan

GUESTS:

Sean Hughes, Regional Committee Director, UDI Okanagan
Charlene Thomas, Executive Director, UDI Okanagan

ABSENT: Mayor Cumming, Chair
Larry Olson, Province of BC, Regional Manager of Rural Development

STAFF: John Perrott, Manager, Economic Development and Partnerships
Brett Bandy, Manager, Real Estate
Jennifer Pounder, Records/Committee Clerk

ORDER The meeting was called to order at 3:30 p.m.

**LAND
ACKNOWLEDGEMENT** *As Chair of the City of Vernon's Economic Development Advisory Committee, and in the spirit of this gathering, I recognize the City of Vernon is located in the traditional territory of the Syilx people of the Okanagan nation.*

**ADOPTION OF THE
AGENDA** Moved by D. Proulx, seconded by C. Wilson:

THAT the agenda of the February 22, 2024 Economic Development Advisory Committee meeting be adopted:

CARRIED

ADOPTION OF THE MINUTES

Moved by L. Horsfield, seconded K. Murtagh:

THAT the minutes of the December 7, 2023 Economic Development Advisory Committee meeting be adopted:

CARRIED**UNFINISHED BUSINESS:****NEW BUSINESS:****ORIENTATION**

J. Perrott, Manager, Economic Development and Partnerships, provided an orientation to the Committee.

There were no questions or comments.

PRESENTATION

Sean Hughes, Regional Committee Director, UDI Okanagan, provided a presentation to the Committee, a copy of which is attached to these minutes as 'Attachment 1'.

Roundtable introductions were held and each member provided a question to be answered throughout the presentation:

- **Laura Frank** – *In the profit driven side of development, are there certain thresholds?*
- **Dan Proulx** – *How can municipalities work better with developers and attract them to their community? Are there any pitfalls?*
- **Colin Wilson** – *Do you agree with Provincial political involvement in the rental process?*
- **Keelan Murtagh** – *How can we work with developers to bring residential units downtown?*
- **Jessica Wicks** – *Interested to learn more about the developing process.*
- **Leigha Horsfield** – *How do you work with local government to build policy around "affordable housing" that does not fit in the affordable housing box?*
- **Annette Sharkey** – *Interested in all things affordable housing. Curious from the development side; what do you see as the block and pitfalls and how we shift to provide a different product?*
- **Angie Lof** – *Concerned with the lack of available housing for potential students and staff.*
- **Brett Bandy** – *Are you aware of any private/public partnerships where cities or districts have partnered with private development to supply affordable housing or complete facility projects? What is your take on what cities can do to attain affordable housing?*

The following questions and comments were received from the Committee during the presentation:

- Is there a trend to lower parking density?
 - There is a trend, but balance is important. On the commercial side, if there isn't sufficient parking, not enough people will go to the location to make it viable.
- When the rezoning of single family lots into multifamily lots comes into place, is it going to raise the value of an empty lot with multifamily potential, compared to a lot with an existing single-family dwelling?
 - The advantage of the "broad brush" is it opens up a supply which means there is the same amount of supply as demand. The downside is the limited amount of land and the upside is there is less-likely to be a universal raise in value.
- On the financing side, in this climate, a lot of the major players who do development financing, do not finance green (new) developers.
- It was confirmed that Step Code three is currently what is mandatory for residential buildings and the accessibility/adaptability requirements are phenomenal. In order to accommodate the EV charging and accessibility requirements in new housing, it is going to be a massive impact to affordability and the ability to actually provide it. It is a massive cost to building projects.

A handout was given to members on table, a copy of which is attached to these minutes as 'Attachment 2'.

- Is there going to be impacts when development cost charges (DCC's) are raised in the future?
 - DCC's, by theory, are only for new builds. It all depends if the existing infrastructure is not sufficient.
- The City of Vernon currently has a ten-year property tax exemption in the city center area. It is \$0.00 for the first five years, then a gradual increase for the next five years.
- It was recommended that UDI Okanagan present to City Council.

INFORMATION ITEMS:

NEXT MEETING

The next meeting for the Economic Development Advisory Committee will be at the call of the Chair.

MOTION TO ADJOURN Moved by L. Horsfield, seconded by K. Murtagh:

THAT the meeting of the Economic Development Advisory Committee be adjourned.

CARRIED

ADJOURNMENT

The meeting of the Economic Development Advisory Committee adjourned at 5:02 p.m.

CERTIFIED CORRECT:

 Chair