



Media Release

THE CORPORATION OF THE CITY OF VERNON
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FOR IMMEDIATE RELEASE

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Development activity remains strong in Vernon

Information presented to Vernon Council on Monday indicates that development activity in Vernon remains strong. Kevin Poole, Manager of Economic Development and Tourism, presented the quarterly Development Update to Council.

“Building permits were up 14 per cent in 2016 and we’re seeing that same level of activity in 2017,” said Poole. “In the first quarter of 2017, 87 permits were issued with a total building permit value of \$24.3 million. Single family residential construction continues to show solid activity with 42 permits issued with a corresponding building permit value of \$15.3 million.”

Additional applications in process include the second ice-sheet north of Kal Tire Place, a recent application for a new hotel and convention centre located at 5400 Anderson Way and a proposed redevelopment of the former Legion site located at 3300 31 Avenue.

In terms of revenues received from the collection of the Municipal Regional District Tax (MRDT), 2016 was up 12.4 per cent, totalling \$693,255.73, which equates to \$34.7 million in room revenue. Administration has received MRDT revenue for January 2017, which was also up over January 2016.

Poole also reported that with the adoption of the new Hotel Tax Bylaw, staff expect to submit the three-percent hotel tax application to Destination BC and the Ministry of Finance for approval later this month.

A complete copy of the Development Activity Update can be found here:

https://www.vernon.ca/sites/default/files/docs/community-economic/Building/2017q1_quarterly_update.pdf.