



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

Building Permit values issued by the City of Vernon are up 29% over 2017, reaching \$116.8 million for the first three quarters of 2018. Much of the activity is being driven by strong multi-family development, which accounts for \$48.9 million of total permit values. Major projects that began in 2018 include:

Project	Address	Building Permit Value
The Highlands 43 rental units	1803 31A St.	\$11.5 million
Rockwood Landing 60 rental units	3400 Centennial Dr.	\$ 9.7 million
School District 22 9,485 sq.ft. addition	1401 15 St.	\$ 7.5 million
Predator Ridge 5 Duplex Units	175 Predator Ridge Dr.	\$ 5.4 million

“There are several significant development applications that are in process.” stated Mayor Victor Cumming. “These include Vernon Native Housing’s 37 unit, \$7.7 million project at 5545 27 Avenue, a proposed 114 room Best Western Premier on Anderson Way, several purpose built rental developments and the 173 unit Highlands of East Hill project. This speaks to Vernon’s growing population and strong investor confidence.”

A total of 814 building permits and development applications were received in the first nine months of 2018. This is down slightly from 846 applications in 2017.

Room revenue derived by accommodators in the city of Vernon is up 3.7% to the end of August reaching \$26.5 million. Despite smoky skies through part of the summer, room revenue remained stable in July and August compared to 2017.

A copy of the presentation provided to Council can be found [here](http://ow.ly/dIYZ30mCoT0) (<http://ow.ly/dIYZ30mCoT0>).