CanalFlats INVESTMENT GUIDE



Most lifestyle-priced housing in Columbia Valley

Expanding Columbia Lake Technology Center (employment lands)

Backcountry recreation destination

Why Canal Flats?

Affordability

House resale prices¹ (2018, inclusive of single and multi-family residences) 50% lower than the Columbia Valley average, 79% lower than the B.C. average, 86% lower than metro Vancouver average, and 69% lower than metro Calgary average.

7th lowest annual residential property taxes and charges² (\$1874) on a representative house, and 76th lowest tax burden (\$575 municipal taxes per capita on residential property) of 162 B.C. municipalities in 2018.

Backcountry Recreation

Boat on Columbia Lake. River raft. Hike Mount Sabine. Fish the Kootenay River. Golf mountain-framed courses. ATV. Camp. Birdwatch. Ski Panorama. Enjoy Kootenay National Park. The Columbia Valley is a world is your oyster playground.

Land To Make Your Business Idea a Reality

Last remaining big block employment lands in the Columbia Valley at roughly 400 acres. Opportunities for light industry, mixed use and highway commercial, resort development, and downtown work-live developments.



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¹Src: Royal LePage Rockies West Realty (http://www.rockieswest.com/wp-content/uploads/2018/11/SalesStats.pdf), Kootenay Real Estate Board (http://www.creastats.crea.ca/koot/), B.C. Real Estate Association (http://www.bcrea.bc.ca/docs/economics-forecasts-and-presentations/ housingforecast.pdf), Vancouver - http://creastats.crea.ca/vanc/, Calgary Real Estate Board (https://www.creb.com/Housing_Statistics/ Daily_Housing_Summary/).

²Src: https://www2.gov.bc.ca/gov/content/governments/local-governments/facts-framework/statistics/tax-rates-tax-burden

Our Vision

We are the affordable, family-friendly village building a new future in diverse housing options, quality of place initiatives, tourism and light industry development, and redevelopment of a unique work-live downtown. We will be a key employment centre in a Columbia Valley that reconnects people to nature and each other.

After almost 90 years in operation, the sawmill in Canal Flats closed in 2015. We have viewed this as an opportunity to re-invent our future. We are working to build a "complete community" that has a full range of services, desirable amenity, employment opportunity, and tourism/recreation attraction - in balance.

Our Stepping Stones

1) Generate Employment via:

- Recreational property owner transition from part-time to more full-time residency creating demand for new commercial services, and who bring their entrepreneurial ideas
- Nurture local entrepreneurship
- Develop employment centre lands

2) Build a Distinctive "Village Beautiful" Community via:

- Create Village Centre mixed use and housing innovation policies that enable development and promote lifestylepriced housing
- Implement beautification and specific quality of place initiatives \$900K arena upgrade in 2018

What We Worked On In 2018

Investment Attraction

- Former Canfor property purchased. Columbia Lake Technology Center launched (https://cltc.tech/). BID Group and Podtech anchor companies. 70 jobs created 2018. Kootenay Landing Master Planning completed (400 acres)
- Economic Development Strategy (2016) being implemented
- Foreign Direct Investment Strategy completed 2017
- Industrial Land Strategy completed 2018
- Hotel Study completed—2018
- East Kootenay Investment Co-op (www.ekcinvestmentcoop.com) created and operational
- Business Connect Program direct contact with business community. Expansion opportunities facilitated
- Exploration of potential for school programming (hockey, technology) to attract families

Marketing

- New visual identity, investment and tourism-focused website, and advertising (the "new" Canal Flats)
- Visualization of mixed use development project/design guidelines completed

Policy

- New and visionary Official Community Plan and Zoning Bylaw
- Revitalization Tax Incentive Bylaw enacted Village Centre (Grainger Road)
- New housing innovation policy (smaller infill lots, garden suites, work-live, home-based business, secondary suites, smaller minimum house size)
- Exploration of potential for golf cart use on roads

One Small Initiative

In-Village Wayfinding refresh.

What Our Residents Value

Pristine local environment Convenient backcountry access Local lake access Our friendly people Mountain views Good quality basic services

Opportunities

We're Seeking Community Builders

We are the Columbia Valley's family-friendly community with village feel, affordable housing and recreational property opportunities. We have an ambitious community development plan. We're seeking "homesteaders" - the pioneering types who imagine what can be and make it happen. Build an entrepreneurial/recreational life in balance for yourself. Help us build an inspired, and inspiring community that steps boldly into the future.

Canal Flats Key Opportunities – The Big 3

Lifestyle-Priced Housing: Buy A Home In Canal Flats...Put \$320,000 (Calgary) To \$900,000 (Vancouver) In Your Pocket

Retire 10 Years Earlier. Buy a Home at 25 Instead of 35. Enable your Entrepreneurial Vision. Leave \$ in Your Pocketbook to Do What You Love. In Canal Flats - southern gateway to a Columbia Valley that is in touch with nature, and sense of community - you can sell high-priced real estate and re-imagine your life with a nest egg or free from the feeling of a heavy mortgage anchor on your feet.

We have the most affordable housing in the Columbia Valley. Housing affordability is a key feature of being able to attract and retain labour force supply, independent entrepreneurs, retirees, young people, and recreational property owners. House prices are a fraction of average B.C. and Calgary housing prices while median household income in Canal Flats is only 5% lower than the B.C. average, and Calgary after tax family income (a source of roughly 50% of recreational property purchases in Canal Flats) is 40% higher than the BC average.

Average Residential Home Resale Price

(As at October 2018, includes single and multi-family residences)

Canal Flats - \$147,000
 Kootenay Region - \$320,000
 Metro Vancouver - \$1,062,000

Columbia Valley - \$297,000
B.C. - \$718,000
Calgary metro - \$469,000

We have developed enabling housing innovation policy to create a wide variety of size and price options.

Src: Columbia Valley—Royal LePage Rockies West Realty (http://www.rockieswest.com/wp-content/uploads/2018/11/SalesStats.pdf) Kootenay - Kootenay Real Estate Board (http://www.creastats.crea.ca/koot/), B.C. Real Estate Association (http://www.bcrea.bc.ca/docs/economics-forecasts-and-presentations/housingforecast.pdf) Vancouver - http://creastats.crea.ca/vanc/ Calgary Real Estate Board (https://www.creb.com/Housing_Statistics/Daily_Housing_Summary/)

Based on house resale prices in 2018, housing prices in Canal Flats are:

50% lower than the Columbia Valley average86% lower than the metro Vancouver average

- 79% lower than the B.C. average
- 69% lower than the metro Calgary average

The Columbia Valley's average house sale price is down 20% from a peak in 2011, generating significant investment opportunity.



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Opportunities

Build The Business You Have Dreamed About

We have the Columbia Valley's last remaining big block employment centre lands.

There are five key land development opportunities in Canal Flats:

- Columbia Lake Technology Center (former forestry mill site) - targeted for technology/ light industrial park development
- Kootenay Landing Master Planned lands (former mill site) - 200 acres, mixed-use, 1000 new residents, seeking investment partners.
- Former golf course property 20 acres
- Highway commercial node e.g. highway coffee house, bank, traveller services, commercial "plaza" developer. Average daily traffic 3100 movements, average summer daily traffic 5100 movements
- Downtown work-live developments. Here's a couple of examples of what we mean by this: Spring Creek Development, Moraine Ridge, Canmore <u>http://www.springcreekrealestate.ca/moraine/</u>. Flat Creek Live/Work Development Jackson Hole, Wyoming <u>http://www.ihnewsandguide.com/</u><u>news/business/live-work-project-nearly-finished/article_25daa5f2_29e-5241-a328-17a29dc51bb.html</u>

Work-live units offer best prospect of downtown redevelopment – with affordability, a unique form of construction in the Columbia Valley, and an alternative enterprise lifestyle that appeals to independent entrepreneurs, amenity migrants (recreational property owners), and a host of microbusiness opportunities – e.g. regional laundry (Panorama resort), backcountry operators, recreational equipment/RV repair, arts, and handcrafted ag/ and other products.

The opportunities don't have bows tied on them...they are greenfield and require a catalyst – a developer or entrepreneur with sense of vision who sees prospect in realizing potential in 8500 permanent Columbia Valley residents, a summer population of 20000, a changing economy that increasingly allows us to live where we want and present products and services to the world, and a Canal Flats community that is less intensely developed than the remainder of the Valley.

Investment Attraction Focus

(Primary) Agrifoods, Fabrication metal and wood products, Industrial Services (Columbia Valley) (Secondary) - Mining, Transportation

Tourism Opportunities

Highway Commercial for Travellers – accommodation, RV resort, specialty coffee shop/on the go food, vehicle/recreation equipment repair.

Sport Tourism – tournament booking/organization services, equipment support/repair services, accommodation services, food services.

Recreation (outdoor/indoor) – 9 hole golf course, recreational familyfun businesses (ATV, bike/go-kart track, mini putt, equipment rentals), lake/river sport support businesses (fishing, tubing, canoeing), backcountry guiding, RV resort, amenity-based resort.

Residential Home Construction Opportunities

Recreational Property Development – *priority* - infill existing inventory (e.g. developments to and along lake), targeted at recent retirees, lifestyle recreationalists, and nomadic/flex entrepreneurs.

Lifestyle-Priced Housing – targeted at young families, independent entrepreneurs, recent retirees, Columbia Valley residents, and metro Vancouver/Calgary markets with inflated housing prices.

Village Downtown Opportunities

Office, entrepreneurial and professional business hub, artisanal retail / creative art, lifestyle and independent business / entrepreneur office space, bank / financial services, Internet business, commercial services (e.g. insurance, technical, computer services), alternative health services / satellite or shared health facility, seniors support products/ services, real estate office / property developer, satellite classroom / training room, pop-up lease space (short term e.g. weekly lease).

Light Industry Opportunities

Transportation / freight / distribution / transit hub and services, trucking service centre, trades and construction office and space, small machinery manufacturing/assembly/resource industry supports, repairs (vehicles, trucks, tools), warehouse/storage facility, specialty wood products, co-work hub, value-add agriculture (micro-food, craft beverages, artisan cheeses, greenhouse (peppers, tomatoes, cucumbers, mushrooms, garlic)/urban barn production facility)), wholesale trade, renewable energy (solar farm, biomass/waste facility, river resource).

Opportunities

Recreational Property Owners - Spend More Time...Or Full Time...In Canal Flats

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Recreational property owners – you are important to us. We value your contribution to Canal Flats! You own 50% of resident-owned properties in Canal Flats. You appreciate our backcountry access, Valley recreation, and housing affordability.

You have told us greater personal connection to Canal Flats would result in consideration of full-time residency in Canal Flats. So many that our permanent population could swell by 25% if those who are increasingly connected all moved here (Src: Canal Flats Community Survey, 2016). You have told us that more commercial services, in-community recreation amenity, expanded lake access, community events, and involvement in community-building are key to your connectivity and we will be working on initiatives to bring that to life.

Re-invigorate your lifestyle. Retire earlier than you might have otherwise, using your affordable recreational property in Canal Flats as home base. Or tele-commute. Or run your professional services, consulting, creative, hand-craft, or technology business out of your home – with one hour access to the Canadian Rockies International Airport in Cranbrook to get you and your business where you need to be.

Contact the Village of Canal Flats for more information about opportunities at edo@canalflats.ca

Just The Facts



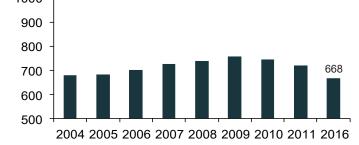
Location



Located at the headwaters of the Columbia River, Canal Flats is the southern gateway into the Columbia Valley in British Columbia called the Valley of a Thousand Peaks - that lies between the Rocky Mountains to the east and the Purcell Mountains to the west. The community has ease of access to a large market (Calgary - 320 km NW), an international airport (Cranbrook - 80 km S), a full array of local services (Invermere - 50 km N), and key recreation amenity like Panorama mountain resort (70 km NW) and Kootenay National Park (65 km N).

Population

- -7% population decrease (2011-2016). Future growth anticipated due to Columbia Lake
- Technology Center operation and expansion • 8500 - permanent resident population of the Columbia Valley (Edgewater, Radium,
- Invermere, Fairmont, Canal Flats)
- 20000 Valley summer population with influx of seasonal residents
- 50% of Columbia Valley's yearly population are part-time seasonal residents
 0.9% projected annual growth rate for the region (to 2030)
- (Src: Statistics Canada, 2016, Resident Attraction and Retention Strategy for the Columbia Valley, 2016) 1000 ר



Trade Area

Canal Flats is at the south end of the Columbia Valley with a service area of roughly 8500 in the Valley, which swells to 20000 in the summer months and also records an influx of population in peak winter ski season (Panorama). There is modest service/trade flow potential related to Cranbrook (pop. 20000)/Kimberley (pop. 6700) 50 minutes to the south.

Transportation

Road: Air:	Highway 95 (to Fairmont/Calgary, Cranbrook) Canadian Rockies International Airport (Cranbrook),
AII.	
	www.flycanadianrockies.com) - 60 mins
	Calgary International Airport—3.5 hrs
	Fairmont Hot Springs Airport - 15 mins (6000 ft. runway)
Rail:	CP Branch Line (limited spur access) - Columbia Valley
Bus:	Scheduled Greyhound Service

Employment Base

• By Occupation - sales and service, trades/transport/equipment operators, business/finance/administration.

 By Industry - primary (ag, forestry, fishing/hunting), retail, manufacturing, accommodation/food services, healthcare.

Light Industrial/Commercial Lands

Last remaining big block employment lands in the Columbia Valley at 400 acres (gross). Key opportunities: 1) Columbia Lake Technology Center (former mill site); 2) Kootenay Landing Master Planned Lands (former mill site, mixed use, 200 acres); 3) Former golf course property, 4) Highway commercial node (average daily traffic 3100 movements, average summer daily traffic 5100 movements), 4) Downtown work-live developments. Contact the Village of Canal Flats for more information at 250.349.5462.

Utilities

Electricity: BC Hydro: 1.800.224.9376 or <u>www.bchydro.com</u> Propane (heat): Superior (<u>www.superiorpropane.com</u>, 1.855.539.5862) Lo-Cost (<u>www.lo-costpropane.com</u>, 1.888.446.1047) Canwest (<u>www.canwestpropane.com</u>, 1.855.341.3206)

Municipal Rates (2018):

- Water (residential) \$300 annually, (commercial) \$300/yr unless otherwise itemized in Bylaw 174
- Sewage (residential) \$185 annually, (commercial) \$132/yr unless otherwise itemized in Bylaw 174
- Garbage residents take garbage (no charge for household garbage/ yard waste) to the Regional District of East Kootenay transfer station (10km south of Canal Flats)

• Recycling - no service/fee. Local drop-off bins for cardboard, glass, plastic. Bottles/cans and end-of-life electronics go to Bottle Depot in Invermere (40 km north). Other working-order household items can be recycled at Re-Use-It Centre (Columbia Valley Landfill 30 km N).

Communications

Newspapers	Valley Echo (weekly, Wed.) <u>www.invermerevalleyecho.com</u> Columbia Valley Pioneer (free, Fri.) <u>www.columbiavalleypioneer.com/</u> Valley Peak (free, newsletter) <u>www.valleypeak.ca</u> E-Know (online newspaper) <u>www.e-know.ca/</u>
Radio	EZ Rock Golden/Invermere 106.3 FM, 870AM golden.myezrock.com/
Communications	TELUS: <u>www.telus.com</u> , 1.888.811.2323 Shaw: <u>www.shaw.ca</u> , 1.888.472.2222 Phone, TV, Internet, Satellite, and bundled services available from both providers.

Emergency Services

Police protection is provided by the R.C.M.P. with a detachment in Invermere (Columbia Valley Detachment) 50 km north (250.342.9292 for non-emergency, http://www.rcmp-grc.gc.ca/detach/en/d/205). Fire protection and first responder aid is provided by the Canal Flats Volunteer Fire Department with 16 members. Ambulance services are provided by BC Ambulance Service (www.bcas.ca/). Cana Flats is a 911 community (police, fire, ambulance, hazardous materials spills, ambulance 250.342.2055 when using satellite phone).

Education

K-7 - Canal Flats - Martin Morigeau Elementary School (http:// www.sd6.bc.ca/mmes/) has an enrolment of 60 students.
8-12 - David Thompson Secondary School (http://www.sd6.bc.ca/dtss/) is located 30 mins north in Invermere. Kids are bused to school.
Continuing/post-secondary/adult learning available via College of the Rockies Invermere Campus - <u>www.cotr.bc.ca/invermere/</u>

Medical

- Invermere & District Hospital, 50 km north
- Full range of medical service clinics available in Invermere

Targeted Sectors

Light industry servicing Columbia Valley (trades, manufacturing, repairs, warehouse), specialty wood products, value add agriculture, renewable energy, independent entrepreneurs/professional services, recreational property owners who choose permanent residency, highway commercial, downtown work-live developers.

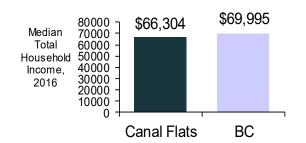
Just The Facts

35 30 25 20 Canal % 15 Flats of BC total 10 5 0 0-19 20-44 45-64 65+ Age

Population Age Structure (2016)

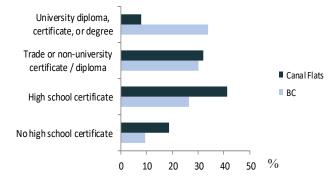
Src: Census Canada, 2016





Src: Census Canada, 2016

Education (2016)



Src: Statistics Canada, 2016, % population age 25-64

Business Community (2018)

There are 48 businesses in Canal Flats

- 90% micro-businesses (< 10 employees) or home-based businesses
- 61% trade/professional or retail services, 35% construction, •
- manufacturing or transportation, 4% institutional 85% of owners live in Canal Flats
- 62% operate as a home-based business

Tax Rates (2018)

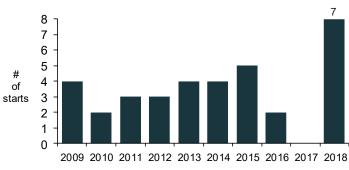
Residential - 5.09468 Business - 9.7966 Light Industry - 19.79798

residential property assessment) x 5.09468/1000= \$891.57 (property taxes). + water parcel tax \$275 + user fees (utilities) \$485 = \$1651.57 total property taxes and charges. Doesn't include \$2/ft. sewer frontage and \$4/ft. road frontage for infrastructure **Events Calendar** re-investment (approx. \$300)

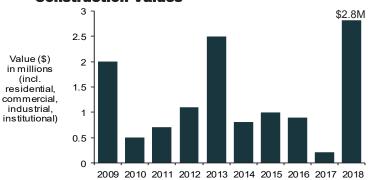
Example: \$175,000 (representative

· The Canal Flats Civic Center Committee hosts a variety of community events such as a weekly Bingo, Community Christmas Party, Halloween Family Dance and Canal Days (June, http://invermere.com/events/canal-days).

Residential Housing Starts



Construction Values



Recreation & Other Amenities

• Tilley Memorial Park - southeast end of Columbia Lake - beach, boat ramp, tables and washrooms, wheelchair access

· Canal Flats Arena - (Oct. to April) - 2013 and 2018 enhancements. Home to minor hockey / figure skating associations/tournaments. Offers public skating, youth and adult shinny

Lussier Hot Springs (Whiteswan Provincial Park) - www.env.gov.bc.ca/bcparks/ explore/parkpgs/whiteswan.html • Fishing – Kootenay River, Columbia Lake, White Swan Lake, Finley River,

Whitetail Lake. See www.bcfishing.com/regulations

• ATV'ing - Backcountry trails into some of the most breathtaking terrain can be directly accessed east of the Village. The East Kootenay ATV Club organizes rides starting from Canal Flats

· Camping - Whiteswan Provincial Park including the Lussier Hot Springs www.env.gov.bc.ca/bcparks/explore/parkpgs/whiteswan.html

River Rafting - Kootenay River Runners - www.raftingtherockies.com

Hiking/Mountain Biking Trails - https://www.cvchamber.ca/things-to-do/

hikingmountaineering/

• Mountain Climbing - Mount Sabine, or "Old Baldy" to the locals, is located just north east of the village

 Blue Lake Forestry Education Camp (<u>www.bluelakecentre.com</u>) - well known for the high quality experiential education for students, summer campers, and special groups

• Golfing – courses in close proximity are Fairmont Mountainside, Riverside and Creekside Golf Courses www.fairmonthotsprings.com, Windermere Golf Course (www.windermerevalleygolfcourse.com/), and Coys Par 3 Golf Course at Dutch Creek (www.coyspar3.ca/)

· Birdwatching - wetlands at the south end of Columbia Lake is home to a large variety of bird species

Lodging

• The Flats RV & Campground - www.theflatsrv.com

Nearby Facilities & Attractions

 Downhill skiing – Panorama Mountain Village (40 mins) www.panoramaresort.com/. Fairmont, Kicking Horse, and Lake Louise resorts

within 90 minute drive • Radium Hot Springs Mineral Pools - Canada's largest mineral springs pool www.hotsprings.ca

 Kootenay National Park (KNP) (<u>www.pc.gc.ca/eng/pn-np/bc/kootenay/</u> index.aspx) - backpack, bike, camp, climb/mountaineer, cross-country ski, fish, hike, hot springs, ice climbing, picnic, snowshoe, wildlife view. 200 km of trails including Rockwall Trail (54 km) - one of highest rated hikes in Canada

Labour Force Profile

Columbia Valley

BY INDUSTRY 2016

BY OCCUPATION 2016

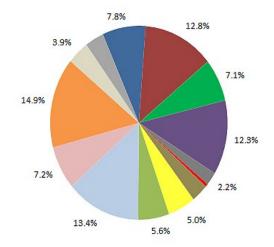
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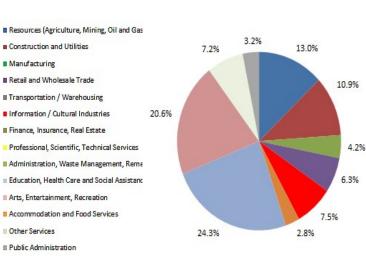
11.1%

15.2%

6.7%

6.7%





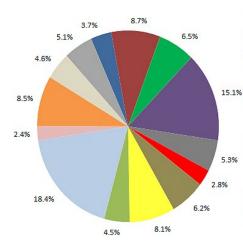
Management

- Business, Finance & Admin.
- Natural / Applied Sciences
- Health
- Social Science, Educ., Gov't, Religion Art, Culture, Recreation
- Sales / Service
- Trades, Transport, Equip. Operators
- Primary Industry
- Manufacturing / Utilities

BC

Manufacturing

Other Services





Management

- Business, Finance & Admin.
- Natural / Applied Sciences
- Health
- Social Science, Educ., Gov't, Religion
- Art, Culture, Recreation
- Sales / Service
- Trades, Transport, Equip. Operators
- Primary Industry

Manufacturing / Utilities



Business Resources

These resources can be helpful as your explore your investment/relocation opportunity:

Local

- Columbia Valley Economic Development <u>http://</u>
- livecolumbiavalley.ca/
- Columbia Valley Chamber of Commerce www.cvchamber.ca
- Community Futures East Kootenay <u>www.cfek.ca</u>
- Imagine Kootenay <u>www.imaginekootenay.com</u>
- BizPal (permitting and licensing) <u>www.services.bizpal-perle.ca/eng/</u> <u>step2/?b=59&sgc=</u>5901040

B.C.

- Invest British Columbia <u>www.britishcolumbia.ca</u>
- Work B.C. <u>www.workbc.ca</u>
- B.C. Stats <u>www.bcstats.gov.bc.ca/</u>

Finance

- Bank of Montreal (Invermere) 1241 7th Avenue, <u>www.bmo.com</u>
- CIBC (Invermere) 1222 7th Avenue, <u>www.cibc.com</u>
- Kootenay Savings Credit Union Invermere 1028 7th Avenue, <u>www.kscu.com</u>

Permits

 For information/forms for Canal Flats development and building permits - <u>www.canalflats.civicweb.net/filepro/documents/109</u>

Real Estate

- Painted Ridge Development (residential lakeside lots)
 Canal Flats <u>www.paintedridge.ca/</u>
- Century 21 Rockies Realty www.columbiavalleyrealestate.forsale/
- Coldwell Banker Windermere Valley Realty www.windermerevalleyrealty.ca/
- First Choice Realty www.1stchoicerealty.ca
- Maxwell Realty www.maxwellrealtyinvermere.ca
- Remax www.remaxinvermere.com
- Royal LePage Rockies West Realty Ltd. www.rockieswest.com

Real Estate (Additional Resources)

- Residential real estate listings <u>www.realtor.ca</u>
- Canal Flats commercial/industrial listings: <u>www.clslink.ca</u> – search term "Canal Flats, Kootenay" in Location entry field

Contact Village of Canal Flats for more information about opportunities at 250.349.5462, edo@canalflats.ca

MOUNTAIN, RISE.

Oh to feel young again...a soul recreated by life outdoors, mountain vistas, and renewed thoughts of conquering life's passions. Canal Flats, BC is this place. Affordable, familyfriendly Columbia Valley living. Free spirit...is free.