

**BUILDER-DEVELOPER  
OPPORTUNITY**

**AFFORDABLE MOUNTAIN LIFESTYLE  
LIVING IN CANAL FLATS**

# **CANAL FLATS**





# The Opportunity



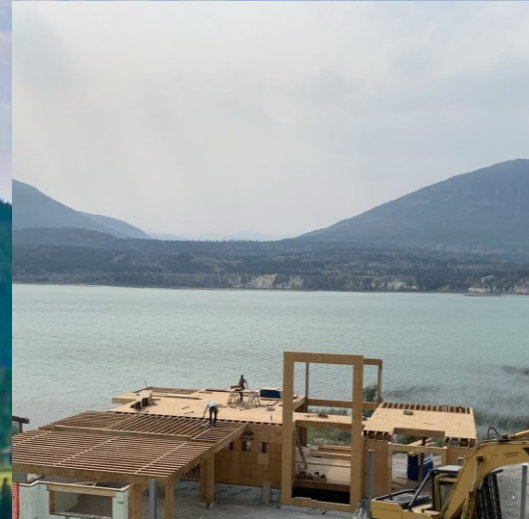
## Land

Infill policy translates to capacity for approx. 3000 additional residents. Buy and build on raw land, purchase a property and redevelop, or aggregate properties for Master Plan builds up to 10 units/acre. Property search: realtor.ca or contact Village to explore property opportunities.



## Three Unit Property Development

Policy enables three-unit construction on most properties in Canal Flats. This creates a ready market for new residents seeking deep affordability in a BC and Canada that lack affordability.



## Recreational Property Interest

50% property ownership in Columbia Valley/23% in Canal Flats. Where else can you be a stone's throw between a world class river and lake?



## Employment Node

The new CertainTeed gypsum mine, Columbia Lake Technology Center (CLTC), and Iris Energy employed a combined, approx. 75 people. CLTC subdivision planning ongoing for last large block employment lands in Columbia Valley.

Contact Richard Wayken, CAO, Village of Canal Flats at [250.349.5462](tel:250.349.5462), [cao@canalflats.ca](mailto:cao@canalflats.ca) to explore opportunities



# The Opportunity



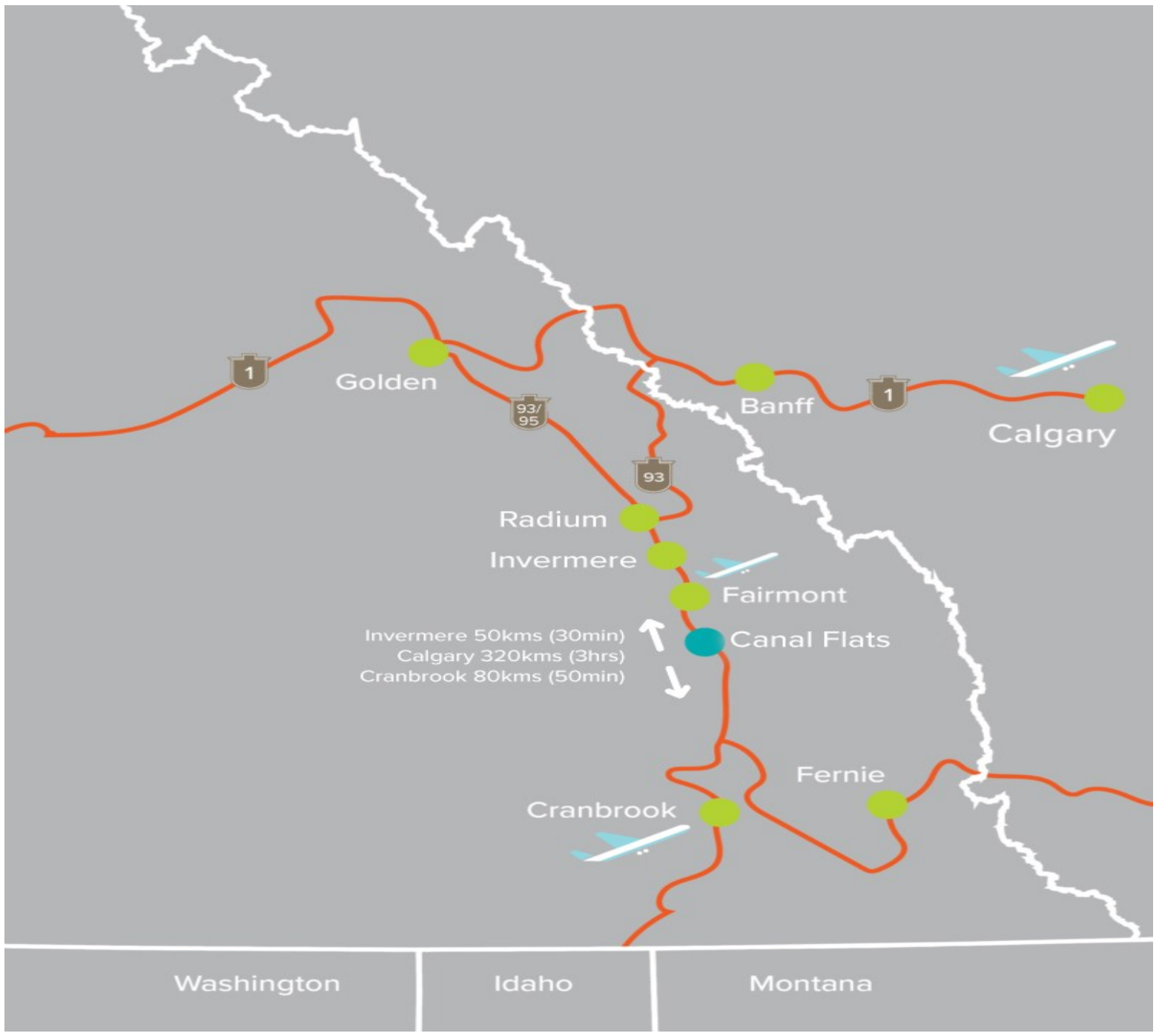
## **Manufactured Building Systems and Components**

With construction costs rising and construction labour in rural locations getting harder to source, it's inevitable that building systems will be manufactured off-site, and shipped to construction locations. Modular construction offers key market advantages including lower costs, less material waste, and faster, high-quality construction.

We envision this industry locating in Canal Flats, with ISO standard systems that accelerate local contractor adoption. With flat pack/truck ready dimensions, Canal Flats offers an affordable location for shipping to rapidly growing BC/AB markets. Canal Flats' value proposition includes a forest-industry history, industrial land supply, industry business connections,, low business costs, and 3 hr access to a major metro market, Canal Flats' planning policy innovation also enables the community to be a demonstration location for modular builds.

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250.349.5462, [cao@canalflats.ca](mailto:cao@canalflats.ca) to explore opportunities**

**Canal Flats lies at the southern end of the popular and growing Columbia Valley - with 3 hr proximity to Calgary.**



**50% of property in Columbia Valley (23% in Canal Flats) is recreational.**





The Village of Canal Flats has an active economic development and resident attraction program. What follows is how we convey value proposition to prospective new residents, who will seek builders.

**~RESIDENT ATTRACTION**

# Welcome to Canal Flats

Let us be so bold. We are the best Canadian mountain resident relocation and investment opportunity choice within three hours of a major urban centre. Why? Because our path forward is jobs-led and will nurture a “real” 24-7-365 mountain community. Because few communities in the world are blessed with a location bordered by each of a world-class lake and river. Because we are and will be deeply affordable as a housing innovation leader.

A permanent mill closure in 2015 has opened the door to a new and ambitious community vision: to be an affordable, family-friendly village building a new future in housing innovation, quality of place enhancements, tourism development, a new village centre, and employment centre expansion.

Picture a new village centre featuring work-live buildings, new entrepreneur and employment opportunities created by mill site conversion into the largest employment centre in the Columbia Valley, beautification projects from planting to painting, and enterprise that features technology, metal fabrication, food and beverage-based agriculture, woodcraft, and creators inspired by the setting.

Picture lifestyle-priced housing innovation that enables you to buy a home at 25 instead of 35, enable your entrepreneurial vision, retire from Calgary or Vancouver 10 years earlier, and/or leave money in your pocketbook to do what you love - including exploration of Canal Flat’s photogenic backcountry.

Add two claims to fame: 1) We are “hockey mecca” with an atmospheric rink that attracts 5000 tournament visitors annually; 2) We are the source of the Columbia River – North America’s 2<sup>nd</sup> largest river by volume.

Then there’s the backcountry. Within five minutes, boat on Columbia Lake. River raft or fish on the Kootenay River. Hike Mount Sabine. Or within an hour ....15 golf courses, three mountain ski and summer resorts, one Provincial Park (incl. Lussier Hot Springs), one National Park, and endless trails.

Inspired setting. Deeply affordable living. Low business costs. Job and entrepreneurial opportunities. Creative inspiration. A cool place going somewhere. We will achieve the exceptional as further initiatives fall into place. Join us!



## WHY WE'RE GREAT FOR NEW RESIDENTS

### Affordable Lifestyle Living

- Housing prices (2021, inclusive of single and multi-family residences) in Canal Flats are 30% lower than the Columbia Valley average, 40% lower than the East Kootenay region average, 235% lower than the B.C. average, 330% lower than metro Vancouver average, 172% lower than the City of Kelowna, and 68% lower than City of Calgary average.
- 40th lowest annual residential property taxes and charges<sup>2</sup> (\$2870) on a representative house, and 53rd lowest tax burden (\$915 municipal taxes per capita) of 161 B.C. municipalities in 2021.
- Innovative planning policy that can make a home property an investment return.

### Life Affirming Outdoor Recreation

### Land To Make Business Ideas A Reality

### Bold Community Development Vision With Visible Progress



# Fast Facts

Canal Flats and Columbia Valley are dynamic and growing residential markets. COVID “meaning of life” pursuers accelerated residential relocation – e.g. 70% population growth (2016-2021) in Radium Hot Springs as recreational property owners converted to permanent residency.

**22**

Canal Flats Recreational Property Purchases (2016-2021)

**50%**

Recreational Property Ownership Rate – Columbia Valley

**11,700**

Columbia Valley Permanent Population

**26,000**

Columbia Valley Summer Population

**40<sup>th</sup> Best**

Total Canal Flats Residential Property Taxes and Charges (Tax Burden) of 160 Urban BC Communities

**2<sup>nd</sup> Lowest**

Typical Canal Flats Residential Assessed Value compared to all Kootenay Communities

**\$277,000**

Typical Canal Flats Residential Assessed Value (2021)

**23%**

Recreational Property Ownership Rate – Canal Flats

**802**

Canal Flats Population 2021

**20%**

5 Year Canal Flats Population Growth Rate (2016-2021)

**30%**

Typical Canal Flats Residence Assessed Value Growth Rate (2017-2021)

**23%**

5 Year Columbia Valley Population Growth Rate (2016-2021, 2214 people)

**7.6%**

5 Year BC Population Growth Rate

**#3**

Canal Flats Population Growth Rate Rank of 27 Kootenay Communities (2016-2021)

**20% Lower**

Canal Flats Residential Utility Rates Compared to East Kootenay Average

**35-50%**

Lower Canal Flats Municipal Business Costs Than East Kootenay Community Average



# THIS...

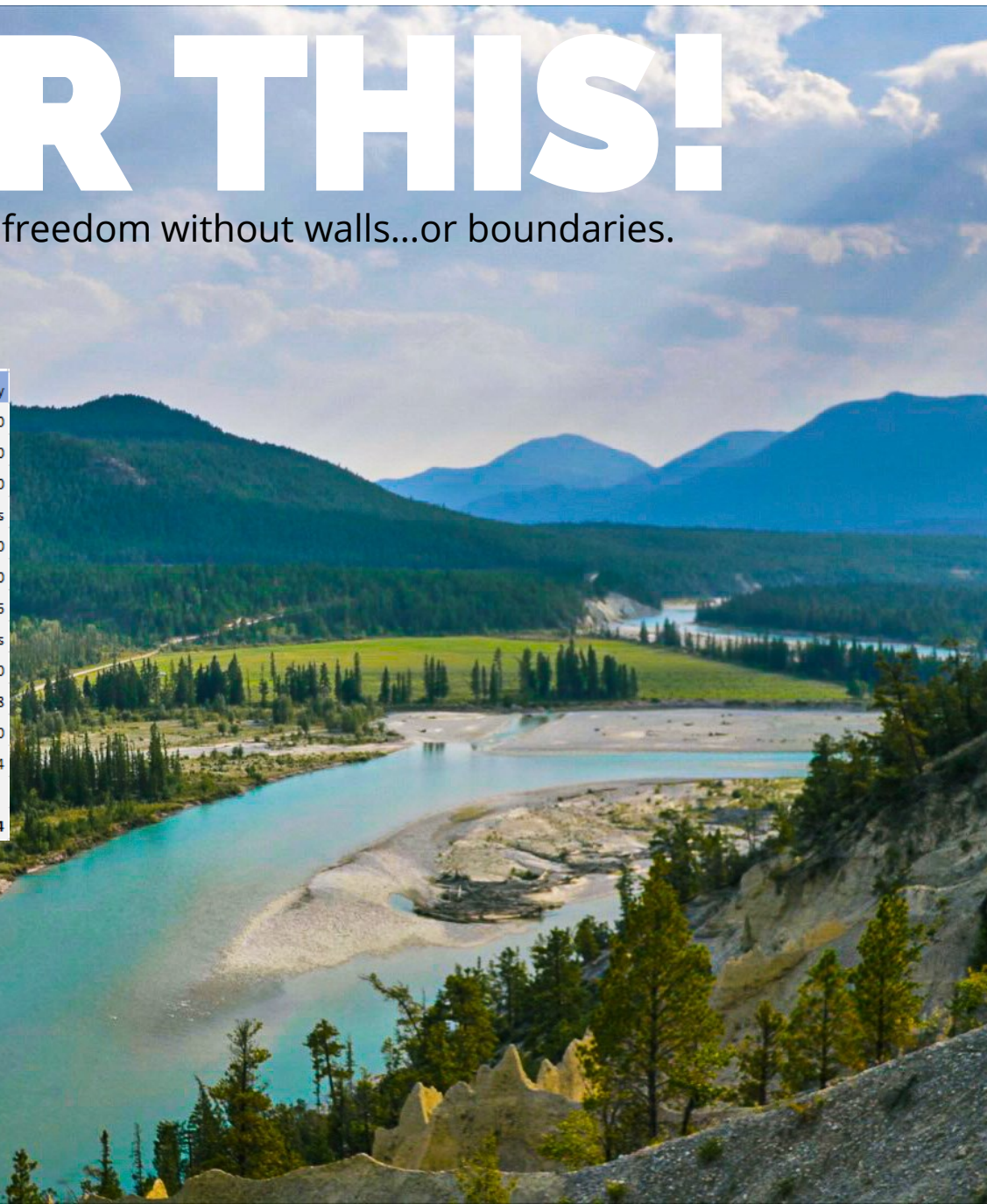
Cubicle life in the big city where you spend your life lost looking for the soul-less cheese.

# OR THIS!

Life of freedom without walls...or boundaries.

	Canal Flats	Calgary
House Price	277000	600000
Property Taxes	1899	4290
Personal Taxes (\$100K household income)	12290	10000
Provincial Healthcare	No extra fees	No extra fees
Car insurance	1500	1320
House insurance	1700	1800
Water/sewer/garbage	519	1636
Internet	Same carriers	Same carriers
Natural Gas (Calgary) / Propane (Canal Flats)	1500	1060
Electricity	847	838
Fuel prices - auto ((20K km/yr)	2360	1990
Cost of Living Index*	146.5	161.4
-base value 100, 2002		
<b>Total Annual Costs</b>	<b>22615</b>	<b>22934</b>

**Break free from the rat race. Same living costs as Calgary. Buy 2 Canal Flats houses for the price of 1 in Calgary.**





# No Place Like Home



**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.**

Canal Flats has deep housing affordability and award-winning planning policy that enables dream-making. Build three units on a property and have your property become an investment return...work-live, secondary suites, laneway housing, smaller minimum home size. Airbnb is OK here. Run your home-based business with few limitations. In a BC starving for affordability, we deliver.





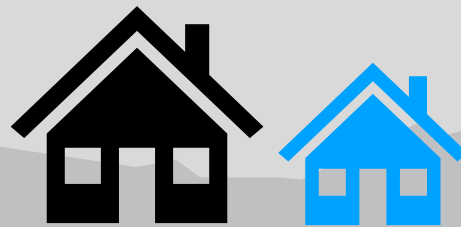
# Housing Affordability: THE POWER OF THREE

Affordability is first in Canal Flats. Canal Flats is one of the first communities in BC to permit construction of three residential units on a typical-size property. What does it translate to? Remove the shackles of having a monthly mortgage dominate lives.



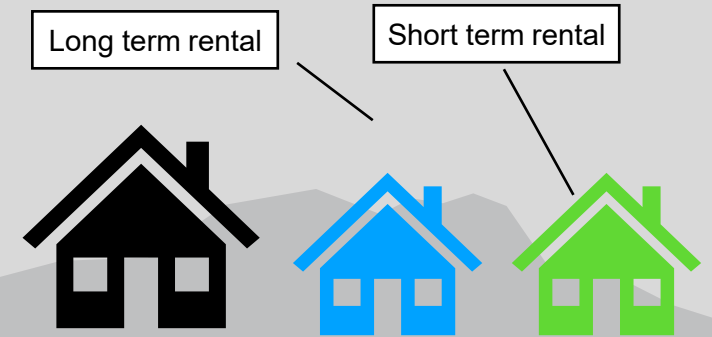
1 HOUSE PER LOT

- LARGELY UNAFFORDABLE AT MEDIAN CANAL FLATS HOUSEHOLD INCOME
- NO RENTAL INCOME "MORTGAGE HELPER"
- NO INCENTIVE TO ADD MORE UNITS



1 HOUSE PER LOT plus 1 SUITE

- SOMEWHAT AFFORDABLE
- SOME RENTAL INCOME "MORTGAGE HELPER"
- MODERATE INCENTIVE TO ADD MORE UNITS



1 HOUSE PER LOT plus 2 SUITES

- VERY AFFORDABLE
- HIGH RENTAL INCOME "INVESTMENT RETURN"
- HIGH INCENTIVE TO ADD MORE UNITS / REDEVELOP

There is rental demand in the Village of Canal Flats, and significant potential demand from Fairmont tourism workers (15 mins north).



# Housing Affordability: THE POWER OF THREE

We crunched the fully-costed numbers in Canal Flats, and they are compelling...

	1 Unit	2 Units, 2nd Unit Long Term Rental	3 Units - Long Term Rental	3 Units - Vacation Rental 3rd Unit
	% of Gross Income	ADU 400 sq. ft.	ADU 400 sq. ft. Secondary 500 sq. ft.	
Size of Principal	753	18%	11%	-6%
	27%	30%	24%	7%
	1200	48%	41%	24%
	58%			
	Affordable	Affordable	Extremely Affordable	Net Investment Return
	Unaffordable	Affordable	Affordable	Net Investment Return
	Unaffordable	Unaffordable	Unaffordable	Affordable
	Plus 8.1% return on investment - 2nd unit		Plus 3.8% return on investment - 2nd/3rd unit	
			Plus 7.8% return on investment - 2nd/3rd unit	

Depending on size of residential and accessory dwelling units, THE POWER OF 3 illustrates the transition of housing from unaffordable to “investment return” with transition from 1 through 3 residential units on a property.

Based on median Canal Flats household income (Census Canada, 2021) related to 30% income/housing cost ratio representing a common measure of affordability in Canada.

Standard Rental - \$1200/month. Vacation Rental - \$2116/month (\$180 summer, 70% occupancy x 4 months, \$150 winter, 25% occupancy x 245 days (Airbnb))

Full costing at summer, 2022 land costs, \$300/sq. ft. single family dwelling and \$250/sq. ft. accessory dwelling unit build price, current mortgage rates, current municipal tax and utility rates, and maintenance estimated at 1% of build cost/yr.



# Realize the **POWER OF THREE**

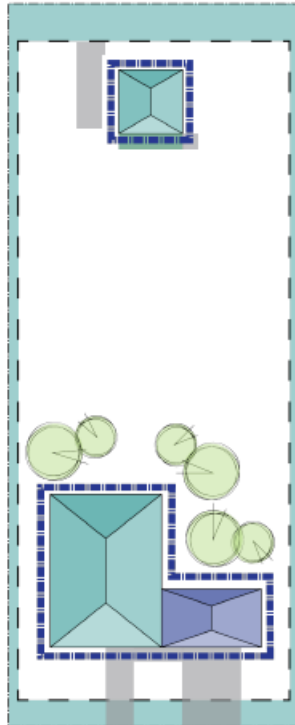
## HERE'S WHAT WILL BE THE FOUR MOST COMMON INFILL DEVELOPMENT SCENARIOS IN CANAL FLATS:

1

### R1 Residential Infill – 0.2 Acres (Typical Village Lot Size)

You can build a principal residence as small as 753 sq. ft. You can build a secondary suite attached to principal residence at max. 40% of main floor of principal dwelling with a maximum of 807 sq. ft. You build a third detached accessory dwelling unit of 400-753 sq. ft. Secondary units can be long or short-term rental. The principal dwelling on a property with one or more detached accessory dwelling units must be owner occupied. Secondary units have to connect to municipal water and sewer and one additional off-street parking spot per accessory unit must be provided. Lot coverage up to 60% is permitted. You can re-subdivide as small as 3500 sq. ft. Aggregated property development on a Master Plan basis permits up to 10 units per acre density.

R-1 Residential Community  
809 m<sup>2</sup>  
0.2 acres

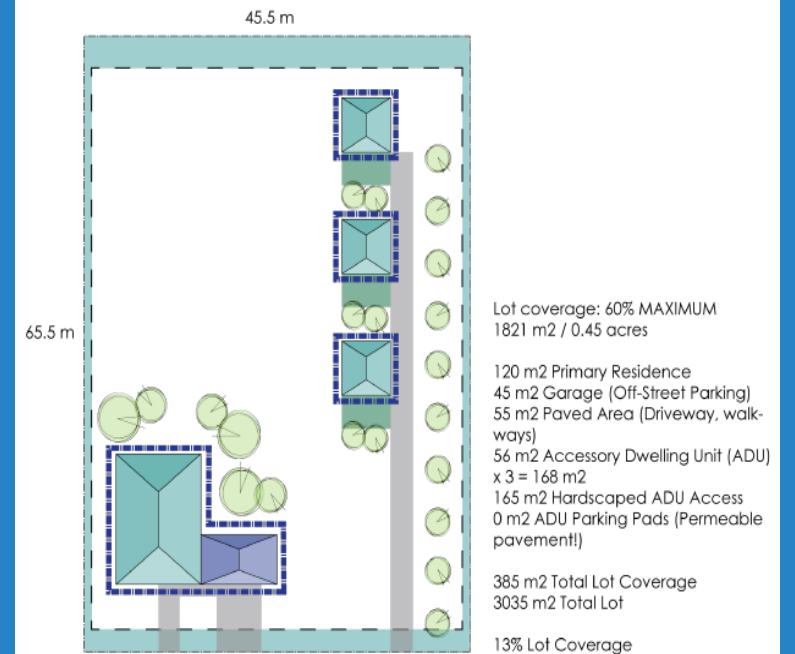


2

### R1 Residential Infill – 0.75 Acres (Village Infill Larger Lot Size or Aggregated Lot)

You can build a principal residence as small as 753 sq. ft. You can build a secondary suite attached to principal residence at max. 40% of main floor of principal dwelling with a maximum of 807 sq. ft. You build one detached accessory dwelling unit of 400-753 sq. ft. per 0.2 acres of property size (3 at 0.75 acres). Secondary units can be long or short-term rental. The principal dwelling on a property with one or more detached accessory dwelling units must be owner occupied. Secondary units have to connect to municipal water and sewer and one additional off-street parking spot per accessory unit must be provided. Lot coverage up to 60% is permitted. You can re-subdivide as small as 3500 sq. ft. Aggregated property development on a Master Plan basis permits up to 10 units per acre density.

R-1 Residential Community  
3035.15 m<sup>2</sup>  
0.75 acres



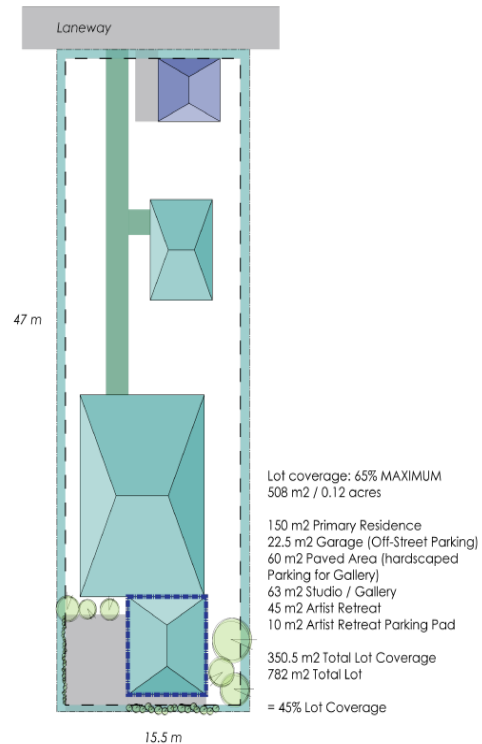
# Realize the **POWER OF THREE**

3

## C1 Village Centre Mixed Use

You can build a principal residence as small as 753 sq. ft. You could build a studio/gallery attached to the primary residence. You can build a secondary suite or artist retreat in the rear yard (400-753 sq. ft.). You can build a rear yard detached garage. Secondary units can be long or short-term rental. The principal dwelling on a property with one or more detached accessory dwelling units must be owner occupied. Secondary units have to connect to municipal water and sewer and one additional off-street parking spot per accessory unit must be provided. Lot coverage up to 65% is permitted. You can re-subdivide as small as 3229 sq. ft. There is no off-street parking requirement for the commercial portion of development. One off-street parking space must be provided if an accessory dwelling unit is rented out.

C-1 Village Centre Mixed Use  
782 m<sup>2</sup>  
0.18 acres



4

## C-1 Village Centre Mixed Use

Like Scenario 3, but illustrating a mixed-use building with ability to locate commercial space and an Airbnb unit on a main floor, with residential on a second floor.







# HOUSING INNOVATION POLICIES

**1) Deeper affordability.**

**2) A variety of independent entrepreneurial pathways with adaptable, flexible, “grey” policy.**

**3) Market/investment friendly forms – e.g. work-live, 3 units/property.**

## Form

- Mixed-use/more density downtown
- Attached secondary suites
- Work-live buildings
- Home-based business
- Mixed-use buildings
- Detached accessory dwelling/commercial units
- 2-unit principal dwellings permitted
- Adaptive housing
- Agrihood/eco-village at master planning level

## Policy

- Power of 3: Principal + attached secondary + ADU on single property (most of Canal Flats) transitions housing from cost to investment revenue generator, enabling residents to participate directly in economic development.
- Greater site coverage.
- All things smaller (e.g. principal 750 sq. ft., ADU 400 sq. ft.).
- Work-live mixed-use is more affordable single mortgage for entrepreneurs...and a lifestyle choice.
- There is no “R1” – duplex up to 3 units/property permitted use.
- Reduced parking standards...no commercial parking minimums and low industrial minimums...is game changing for business model viability.
- Minimal home-based business regulation.
- More permitted uses, fewer total land uses reduces development application conflicts...is more predictable for investors.
- Up to 10 units per acre (with Master Plan) for larger aggregated properties.

# Planning Policy Enablement: Details

## -OCP/Zoning Bylaw-

- Residential density – 1 principal dwelling + 1 attached secondary suite (max. 807 sq. ft. or 450 gross floor area) + 1 ADU / 0.2 acres. Typical R-1 lot .2 to .3 acres, which can be re-subdivided to min. 3500 sq. ft., 60% lot coverage (vs 40% in many communities).
- Min. single detached dwelling size 753 sq. ft. Min. multi-unit size 500 sq. ft.
- Up to 10 units per acre on a redevelopment basis in R1 (supported by Master Plan).
- ADU 400-753 sq. ft. with one parking space per unit., principal dwelling must be owner-occupied if ADU is rented.
- One ADU per 0.2 acres permitted at up to 5 ADUs per parcel.
- Smaller R1 lots permitted than many communities – min. 3500 sq. ft.
- Duplex permitted in R1, up to four units permitted on discretionary basis on min. 10,000 sq. ft. lot.
- 1 (vs 2 in most communities) parking spaces per dwelling unit, no commercial parking min., Industrial 1 per 968 sq. ft.
- Broad list of permitted uses in C1 Downtown Mixed Use.
- Fewer discretionary uses, more permitted uses in all zones.
- 34 land use zones down to 11 with adoption of new Zoning Bylaw in 2019 – creating far more permissions per zone.
- No business license required.
- Minor/Major home-based business policy. Minor permitted in all zones, max. 15% floor area, max. one employee, 1 – 6 sq. ft. sign. Major permitted in 6 zones (no employee limit, max. 50% floor area, no outdoor storage, 8 sq. ft. sign). No restrictions on business activity or hours of operations. No off-street parking requirement.
- Innovative and diverse forms of housing such as tiny homes, secondary suites, laneway/cottage homes, multi-generational housing, co-housing, cluster housing, agrihoods, and eco-villages are encouraged and shall be permitted.



# CANAL FLATS

**Mountain.**

A community heading toward a new and ambitious future.

**Rise.**

No boundaries for the fearlessly and independently ambitious and determined.



Village [Website](#)  
Resident Attraction [Page](#)  
Facebook [Page](#) -