

**DEVELOPMENT OPPORTUNITIES and IMPACTS
AT SCHOONER COVE VILLAGE and THE LAKES DISTRICT**

Prepared For:

Bentall LP + British Columbia Investment Management Corporation



Prepared By:

**GP Rollo & Associates Ltd.
Land Economists**

December 2009

Executive Summary

Terms of Reference

GP Rollo & Associates Ltd. was retained by Bentall LP to prepare a development opportunity and impact assessment for proposed future development at Schooner Cove Village and the Lakes District at Nanoose Bay. This report addresses the following questions:

1. ***Is commercial development at Schooner Cove Village warranted?***
2. ***If so, what is the appropriate mix, placement and phasing for commercial tenants?***
3. ***Do policy, economic analysis, and experience from comparable developments lend support for the proposed Neighbourhood Plan?***
4. ***What are the likely impacts of development at Schooner Cove and the Lakes District?***

The Development Concept

The Lakes District and Schooner Cove neighbourhoods collectively comprise 748 acres within the larger community of Nanoose Bay. The proposed Village at Schooner Cove is designed to provide residents of Nanoose Bay with a **vibrant waterfront community heart** where they can access the marina and amenities to meet their day-to-day commercial needs.

The commercial component of Schooner Cove Village is proposed to include approximately **27,000 square feet of shops and services** that include: a pub and restaurant; a community grocer; a bakery/café; a beer and wine merchant; marina-related goods; and a variety of personal and professional services. Additional features will include: a jib crane boat launch; at-grade and underground parking; a pedestrian connection to the waterfront; and abundant water features. Schooner Cove Village is designed to be integrated with the topography of the site and nestle within retained forest areas. **The inclusion of moderate density housing within the Schooner Cove neighbourhood – approximately 400 dwelling units – will provide critical mass to both support a mix of commercial uses at Schooner Cove and facilitate the conservation of natural areas within the Lakes District.**

Analysis and Findings

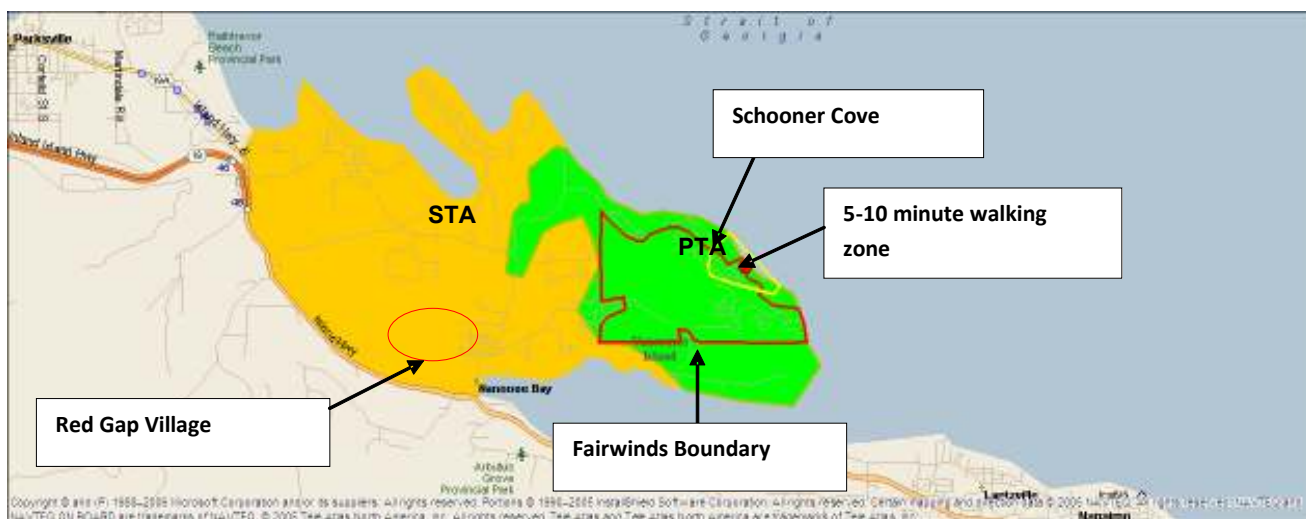
- ***Policy Context:*** A sustainable future for the Lakes District and Schooner Cove will mean planning for growth in a manner more consistent with the RDN *Regional Growth Strategy* (RGS) at the neighbourhood level. This will involve changes and updates to the Nanoose Bay OCP to bring it in line with the RGS and to reflect residents' feedback.
 - ❖ With Schooner Cove being designated a future growth area in the RGS, it **should include higher density mixed-use development to support a variety of sustainability goals and objectives.**
 - ❖ **Moderate density residential and a neighbourhood-serving commercial village will allow for key planning goals to be achieved**, including: public transit viability; less driving for daily needs; efficient servicing; expanded housing choices; and retention of green spaces and ecosystems.
 - ❖ Standards for neighbourhood-oriented commercial nodes indicate that **a significant amount of multiple-family residential nearby is necessary for the village to function.** To that end, **approximately 400 residential units and not less than 25,000 sq.ft. of commercial space at Schooner Cove are recommended** to effectively implement RGS policies. **To do less would jeopardize the viability of the Village.**
 - ❖ Conversely, the OCP currently permits development of only 188 residential units for the Schooner Cove neighbourhood. This would be insufficient to sustain and justify the proposed Village. Furthermore, automobile trips would not be reduced; a range of housing types and prices for an aging population would not be provided; costs for utilities and infrastructure would not decrease; and development pressure would persist in rural areas, putting at risk resource land and habitat areas. Overall, there would not be an appropriate, sustainable balance of residential density, housing choice, natural spaces, and community amenities.

➤ **Population and Trends**

Population Projections: Fairwinds and Nanoose Bay Peninsula, 2009-2029					
	2009	2014	2019	2024	2029
Lakes District	1,155	2,104	2,925	3,650	4,374
Schooner Cove (incl. Schooner House)	98	327	566	727	889
Total Fairwinds	1,253	2,432	3,492	4,377	5,263
Nanoose Bay Peninsula Population	5,805	7,521	8,838	10,149	11,459

Sources: Statistics Canada, Ekistics, and Regional District of Nanaimo

- ❖ The combined population of the Lakes District and Schooner Cove is projected to increase 94% from 2009 to 2014. The population is projected to increase at an average rate of 8% per year from 2014 to 2029.
 - ❖ The Lakes District and Schooner Cove today account for 22% of Nanoose Bay’s population. This will increase to 40% by 2019 and 46% by 2029.
 - ❖ Population growth at Schooner Cove and the Lakes District bodes well for success of new and existing commercial retail offerings at both Schooner Cove and Red Gap.
 - ❖ The population of the Regional District of Nanaimo is aging rapidly. This results in an increased demand for apartment-type residential units with an ability to satisfy day-to-day needs through a short walk from home. Such opportunities would allow residents to age in place.
- **Trade Area Analysis:** A quantitative trade area analysis has been used to determine the extent to which the population of Nanoose Bay Peninsula warrants additional commercial floor area.
- ❖ Two trade areas were delineated: The Primary Trade Area (PTA) will account for the majority of retail and service spending potential. The Secondary Trade Area (STA) is considered the farthest that most people will travel for neighbourhood-type retail and service commercial.
 - ❖ It was found that the combined populations of the PTA and STA could support approximately **29,300 square feet of combined retail and service commercial space by 2014**, corresponding to space allocated for those uses in the draft Neighbourhood Plan (~27,000 sq.ft.).



Primary and Secondary Trade Area Populations, 2009-2029					
	2009	2014	2019	2024	2029
Primary Trade Area	2,525	3,902	4,951	5,937	6,922
Secondary Trade Area	3,280	3,619	3,887	4,212	4,537
Total	5,805	7,521	8,838	10,149	11,459

Sources: Statistics Canada, Ekistics, and Regional District of Nanaimo

- **Comparable Developments:** A benchmarking analysis was undertaken to assess the feasibility of commercial tenant size and mix, placement, and residential densities near the commercial village. Comparable areas visited were (1) Mattick’s Farm; (2) Cadboro Bay Village; (3) Bear Mountain; (4) Mill Bay Plaza; (5) Chemainus’ Willow Street; and (6) Arbutus Ridge. Important lessons include the following:
 - ❖ A neighbourhood commercial centre below 25,000 square feet will have great difficulty attracting tenants, retaining a strong anchor tenant, and providing an appealing mix. **25,000 sq. ft. should be considered the minimum floor area for a neighbourhood centre.**
 - ❖ Those **areas with the best functionality (tenants, vitality, popularity) contained the highest density residential nearby.**
 - ❖ Older neighbourhood-serving centres are transitioning to become more sustainable, vibrant and **attractive to aging residents by placing higher density housing near the Village centres.**
 - ❖ The commercial mix should be oriented to convenience and personal service uses, and should include a community grocer, a beer/wine store, a pub/restaurant and personal services like a spa, salon, and medical centre.
- **Commercial Mix, Phasing and Impacts:** The draft Neighbourhood Plan for Schooner Cove designates approximately 27,000 sq. ft. for commercial tenants.

- ❖ The tenant mix and phasing outlined in the following table is considered appropriate:

Tenant Type	Size (sq. ft.)	Phase
Grocer/Produce + specialty food + general merchandise	7,700	1 & 2
Beer & Wine	2,000	1
Merchandise (marine store)	1,500	1
Entertainment (in pub)	500	1
Take-out restaurant	900	1
Cafe/bakery	2,000	1
Pub/Restaurant	5,500	1
Marina Store	1,700	2
Salon + Day Spa + other recreation	2,900	2
Medical Centre	2,400	2
TOTAL	27,100	

- ❖ It is projected that population growth will also generate demand for an additional 29,000 sq.ft. of commercial space by 2029. The 4-way stop site at the western extent of the Schooner Cove Drive extension is designated to meet this future need at a later date.
- ❖ **Schooner Cove Village will complement existing and future tenants at Red Gap.** Overall, the increased population and greater shopping diversity brought by Schooner Cove tenants will result in **more customers for Red Gap and less outflow spending to regional centres.**

- ❖ Other capital and employment benefits from development at Schooner Cove and the Lakes District will include:

Type of Capital Benefit	Measure	Time Period
Direct capital investment and spin-offs	\$2.3 billion	2010-2035
Water-related development cost charges to the RDN	\$5.5 million	2010-2035
Development and Building Permit Fees to the RDN	\$8.25 million	2010-2035
Property Tax Revenue to the RDN	\$63 million	2010-2060
Police service revenue	\$3.8 million	2010-2060
Nanaimo Hospital District revenue	\$63.1 million	2010-2060
School District Revenue	\$184 million	2010-2060
G.P. Rollo & Associates Ltd.		

Type of Employment Benefit	Measure	Time Period
Direct and spin-off construction employment	337-612 man-years per annum (10,900 man-years total)	2010-2035
Commercial employment	84 full-time equivalent jobs	2014+
G.P. Rollo & Associates Ltd.		

Conclusions and Recommendation

1. Our analysis supports the inclusion of a **commercial village with a floor area of approximately 27,000 square feet** at Schooner Cove Village.
2. Approximately **400 residential housing units within walking distance** of Schooner Cove Village is **essential in making this type of village node function** and to meet the objectives of the RGS.
3. Based on the analysis in this report, it is our opinion that the Nanoose Bay OCP policies regarding Schooner Cove should be amended to support the implementation of the Regional Growth Strategy objectives, by **allowing a higher density of residential development at Schooner Cove Village**.
4. In allocating space for commercial tenants, attention should be paid to matters of parking, signage, goods loading/unloading, visibility, and logical tenant clustering and floor area.

Table of Contents

Executive Summary	i
1.0 Introduction	6
2.0 Assumptions and Limiting Conditions	7
3.0 Schooner Cove Development Concept and Policy Context	8
3.1 <i>Background</i>	8
3.2 <i>Planning Tools and Legislation</i>	11
3.3 <i>The Regional District of Nanaimo's Regional Growth Strategy</i>	12
3.4 <i>The Nanoose Bay Official Community Plan</i>	16
3.5 <i>Schooner Cove Draft Neighbourhood Plan Public Consultation</i>	19
4.0 Factors Shaping Development Opportunity	24
4.1 <i>Location and Population</i>	24
4.2 <i>Competition – Local and Regional</i>	27
4.3 <i>Regional Retail Trends</i>	28
4.4 <i>Trends in Consumer Preference</i>	31
5.0 Trade Area Analysis	34
5.1 <i>Background</i>	34
5.2 <i>Primary Trade Area</i>	37
5.3 <i>Secondary Trade Area</i>	38
5.4 <i>Tertiary Trade Area</i>	40
5.5 <i>Retail and Service Commercial Demand Assessment</i>	41
5.6 <i>Retail Supply Assessment</i>	45
5.7 <i>Warranted Retail and Service Commercial Space</i>	49
6.0 Analysis of Comparable Developments	57
6.1 <i>What is a Comparable for Schooner Cove?</i>	57
6.2 <i>Summary of Communities Visited</i>	58
6.3 <i>Lessons Learned from Comparable Communities</i>	60
7.0 Synthesis, Conclusions and Recommendations	63
7.1 <i>Policy Framework</i>	63
7.2 <i>Population, Demographics, Supply and Trends</i>	65
7.3 <i>Quantitative Trade Area Analysis</i>	66
7.4 <i>Qualitative Comparable Developments Analysis</i>	66
7.5 <i>Conclusions and Implications</i>	67
8.0 Development Mix and Phasing	68
8.1 <i>Commercial Space Allocated in Draft Neighbourhood plan</i>	68
8.2 <i>Tenant Mix</i>	69
8.3 <i>Tenant Placement</i>	71
9.0 Impacts of Schooner Cove and Lakes District Development	76
9.1 <i>Investment in the Mid-Island Economy</i>	76
9.2 <i>Additional Mid-Island Employment</i>	76
9.3 <i>Revenues to the RDN</i>	77
9.4 <i>Impacts on Existing Retailers and Consumer Spending Pattern</i>	79
10.0 Conclusions	81

Appendix A: Schooner Cove as a Sustainable Neighbourhood Centre	82
Appendix B: Proposed Development at NW Bay Road and Powder Point Road, within Red Gap Village Centre Urban Containment Boundary	84
Appendix C: Retail and Service Commercial Expenditure Potential, PTA and STA Populations	87
Appendix D: Comparable Communities	88
Appendix E: Economic Impacts of Lakes District and Schooner Cove Development	120

List of Figures

Fig 1	Schooner Cove Draft Neighbourhood Plan	9
Fig 2	Schooner Cove Village Draft Neighbourhood Plan Commercial Areas	10
Fig 3	Planning Legislation: Hierarchy and Process	11
Fig 4	RGS Participating and Non-Participating Jurisdictions	12
Fig 5	Nanoose Bay OCP Area	16
Fig 6	View Analysis, Schooner Cove Village	20
Fig 7	Aerial View of Proposed Schooner Cove Village	20
Fig 8	Approximate Orientation of Schooner Cove Drive Extension (red)	21
Fig 9	Parking and Vehicular Circulation	22
Fig 10	Nanoose Bay Peninsula Population Projection Area	24
Fig 11	The RDN's Changing Population Structure	26
Fig 12	Neighbourhood Centres, Nanoose Bay Peninsula	28
Fig 13	Southgate Shopping Node, Nanaimo	29
Fig 14	The Sandstone Project Land Use Plan	30
Fig 15	Schooner Cove Primary Trade Area (in green)	37
Fig 16	Schooner Cove Secondary Trade Area (in orange)	38
Fig 17	PTA and STA Population and Income Projections, 2009-2029	39
Fig 18	Demand Methodology Summary	41
Fig 19	Schooner Cove and nearby regional retail and service nodes (distances 'as the crow flies')	42
Fig 20	Comparable Communities Visited	62
Fig 21	Building the 'Foundation' for Schooner Cove's Neighbourhood Plan	63
Fig 22	Schooner Cove Draft Neighbourhood Plan Commercial Unit Locations	69
Fig 23	Potential Locations for Commercial Tenants	73
Fig 24	Potential Tenant Types, Sizes and Uses at Schooner Cove	74
Fig 25	Red Gap Inventory and Potential Impacts due to Schooner Cove Development	79
Fig 26	Mattick's Farm Location	88

Fig 27	Aerial View of Mattick's Farm Village and Surroundings	89
Fig 28	Mattick's Farm Village	89
Fig 29	Sayward Hill Location	89
Fig 30	Homes at Mattick's Woods	90
Fig 31	Condos at Mattick's Green	90
Fig 32	Sayward Hill Visual Catalogue	93
Fig 33	Mattick's Farm Visual Catalogue	94
Fig 34	Cadboro Bay Village Location	96
Fig 35	Cadboro Bay Village and surroundings	97
Fig 36	The Promenade at Cadboro Bay	97
Fig 37	Cadboro Bay Visual Catalogue	101
Fig 38	Bear Mountain Village Location	104
Fig 39	Visual Inventory, Bear Mountain Village	105
Fig 40	Mill Bay Centre Location	108
Fig 41	Mill Bay Centre and surrounding area	109
Fig 42	Mill Bay Centre Visual Catalogue	111
Fig 43	Downtown Chemainus Location	112
Fig 44	Chemainus Willow Street Corridor and surrounding areas	113
Fig 45	Chemainus' Willow Street Corridor Visual Inventory	115
Fig 46	Arbutus Ridge and surrounding area	117
Fig 47	Arbutus Ridge Visual Inventory	119

List of Tables

Tab 1	Nanoose Bay Peninsula Population Projections	25
Tab 2	Population Projections and Population as % of Nanoose Bay Peninsula Total	25
Tab 3	PTA Population and Income Projections	38
Tab 4	STA Population and Income Projections	39
Tab 5	Population Projections for Fairwinds and Schooner Cove Trade Areas (PTA & STA)	40
Tab 6	PTA Retail Expenditure Potential Summary Table	42
Tab 7	STA Retail Expenditure Potential Summary Table	43
Tab 8	Combined PTA and STA Retail Expenditure Potential Summary Table	43
Tab 9	PTA Service Commercial Expenditure Potential Summary Table	44
Tab 10	STA Service Commercial Expenditure Potential Summary Table	44
Tab 11	Combined PTA and STA Service Commercial Expenditure Potential Summary Table	44
Tab 12	Nanaimo's Destination Shopping Nodes	46
Tab 13	Parksville's Destination Shopping Nodes	47
Tab 14	Retail Floor Area at Schooner Cove Supportable by PTA Population	50
Tab 15	Retail Floor Area at Schooner Cove Supportable by STA Population	51
Tab 16	Retail Floor Area at Schooner Cove Supportable by PTA & STA Populations	52
Tab 17	Service Commercial Floor Area at Schooner Cove Supportable by PTA Population	53
Tab 18	Service Commercial Floor Area Supportable at Schooner Cove by STA Population	54
Tab 19	Service Commercial Floor Area Supportable at Schooner Cove by PTA & STA Population	55
Tab 20	Warranted Retail and Service Commercial Space at Schooner Cove, Total	56
Tab 21	Demographic Profile Comparison of Schooner Cove and Comparable Communities	58
Tab 22	Comparable Communities Retail/Service Commercial Tenant Mix	59
Tab 23	Commercial Space Breakdown by Building	68
Tab 24	Schooner Cove Tenant Mix and Phasing	70
Tab 25	Potential Tenant Types, Sizes and Uses at Schooner Cove	74
Tab 26	Red Gap Inventory and Potential Impacts due to Schooner Cove Development	79
Tab 27	Schooner Cove and the Lakes District: Direct and Spin-Off Capital Investment, Revenues to Local Governments, and Direct + Spin-Off Employment	80

1.0 Introduction

A draft Neighbourhood Development Plan for the Lakes District and Schooner Cove at Nanoose Bay has recently been completed. The program for Schooner Cove Village contemplates approximately 27,000 square feet of commercial floor area and 395 apartment condominium units. The program for the Lakes District contemplates an additional 1,950 residential units of a variety of types ranging from single family to low rise apartment condominiums.

To consider the merits of the draft Neighbourhood Plan, particularly with regards to Schooner Cove Village, Fairwinds has engaged G. P. Rollo & Associates Ltd., Land Economists (GPRA), to prepare this Development Opportunities and Impacts Study.

Beginning in Section 3, this report is comprised of the following:

- Section 3: An overview of the current Schooner Cove Development concept and an analysis of the merits of the draft Neighbourhood Plan from a planning policy perspective.
- Section 4: A discussion of factors shaping the development opportunity, including population growth, an aging population, local and regional competition, trends in consumer preferences and general trends in retail.
- Section 5: A quantitative trade area analysis, examining how much retail and service commercial floor area is warranted for Schooner Cove.
- Section 6: An overview of comparable developments on Vancouver Island. This section, supplemented by Appendix D, discusses the comparable communities visited and analyses them for important lessons on tenant mix, appropriate residential densities and urban design considerations.
- Section 7: A synthesis and analysis of Sections 3 through 6, examining how policy, population projections, demographics, retail supply, trends, quantitative and qualitative analysis together provide a 'foundation' for the Schooner Cove draft Neighbourhood Plan.
- Section 8: An analysis of development mix and phasing. The projected 'warranted floor area' for commercial units (by tenant type) is measured against the 27,000 square feet currently allocated for commercial in the draft Neighbourhood Plan to determine the extent of congruence between the two. Is the space allocated too high, too low, or approximately in line with projections? Recommendations are then made for appropriate placement of tenants at Schooner Cove Village.
- Section 9: An assessment of the impacts that commercial and residential development at Schooner Cove and the Lakes District will have on the regional economy, on employment, on Regional District of Nanaimo revenues, and on existing local commercial tenants.
- Section 10: Concluding remarks.

2.0 Assumptions and Limiting Conditions

This Development Opportunity and Impact Study is governed by the following assumptions and limiting conditions:

- 1) The Study assesses the market, not the financial feasibility for Schooner Cove Village.
- 2) The illustrated draft Neighbourhood Plan contained in the Study has been prepared by Ekistics Town Planning and Design for Bentall LP.
- 3) All financial analyses contained in the Study have been completed in constant 2009 dollars.
- 4) No responsibility is assumed for legal matters, questions of survey and opinions of title.
- 5) All statistical information provided in this study has been drawn from sources deemed to be reliable, for which we assume no responsibility, but which we believe to be correct.
- 6) Statements contained within this study which involve matters of opinion, whether or not identified as such, are intended as opinion only and not as representations of fact.
- 7) This report is intended to be read in its entirety; individual sections should not be extracted or reproduced or in any way utilized independently of the complete report.

This study is qualified in its entirety by, and should be considered in light of these limitations, conditions and considerations. If, for any reason, major changes should occur which influence the basic assumptions stated previously, the findings and recommendations contained in these analyses should be reviewed with such conditions in mind and revised if necessary.

3.0 Schooner Cove Development Concept and Policy Context

The Schooner Cove draft Neighbourhood Plan, presented to the public in May 2009 at Nanoose Place in Red Gap, has been developed within the Regional District of Nanaimo's planning framework. In order of priority, this planning framework consists of the following: (1) Regional Growth Strategy (RGS); and (2) Nanoose Bay Official Community Plan. Furthermore it has been informed by extensive public consultations. Determination of what can and should be developed at Schooner Cove is driven, first and foremost, by the vision, goals and policies set forth by the community through the public planning hierarchy. What follows is a discussion of the plan for Schooner Cove Village and how this plan fits within the planning goals for the region.

3.1 Background

3.1.1 The Schooner Cove Draft Neighbourhood Plan

The Fairwinds development – encompassing some 750 acres of the Nanoose Bay Peninsula – includes two developable areas for which neighbourhood plans have been drafted: the Lakes District and Schooner Cove. These sites are designated future growth areas in the RDN's Regional Growth Strategy – Bylaw 1309, 2003. Upon finalization, the Neighbourhood Plans will be submitted to the RDN for formal review, referral, revision and Public Hearing. The draft Neighbourhood Plans have evolved through extensive public consultation.

Schooner Cove is located at the tip of the Nanoose Peninsula, 14 minutes by car from the Northwest Bay Road turnoff from the Island Highway. The site's beautiful water's edge location, sheltered cove and views across Georgia Strait give a future commercial village great potential as an all-seasons social, recreational and commercial destination for the community.

The draft Neighbourhood Plan for Schooner Cove consists of three areas: The Village, The Commons and The Waterfront (see Figure 1).¹ The Village features waterfront shops and services with both integrated and surrounding residential condominiums, linked by pedestrian trail systems and vehicle accessibility from Dolphin Drive via a new road extension. The development concept is characterized by the following features:

- stepped building designs responding to the sloping site;
- water features, terraced gardens, and the retention of many existing forest areas;
- a mix of condominiums and Independent Serviced Living Units serving aging residents;
- a trail system connecting the residential neighbourhoods to the commercial centre and a waterfront boardwalk;
- 120 commercial parking stalls (53 surface and 67 underground) plus additional parking for marina and residential uses;
- a transit stop at the Village Gateway;
- enhanced marina facilities including: a 5 tonne Jib Crane to accommodate the launch and retrieval of boats; relocated fuel pump; new offices, washrooms, showers and lockers; kayak/canoe launch and rentals; security gates; new tender storage at berths; and formalized marina short and long-term parking;
- retention, and in some cases enhancement, of views over the marina into the cove; buildings on either side of the Village Green frame the view;

¹ A detailed overview of Fairwinds' Neighbourhood Planning Process can be found in the Public Open House #3 Summary Booklet.

- form, massing and building placement that respects existing site features and vegetation to screen development and define neighbourhood clusters, reinforce views, maximize sun exposure to public areas, and generally create a village atmosphere.

Figure 1 – Schooner Cove Draft Neighbourhood Plan



Source: Ekistics; Schooner Cove Neighbourhood Planning Process Public Open House #3 Summary Booklet

3.1.2 Schooner Cove Village Commercial Centre

The commercial component of Schooner Cove is positioned at two locations: The Village and The Landing (Figure 2). The Village is envisioned as Schooner Cove's main commercial centre, with an inner 'court' providing surface parking for shops, restaurants and services. The court is bordered to the west by the Wharf Building, to the north by access to the Village Point and the Market Building, to the east by the Pier Building, and to the south by a mixed-use commercial-residential building.

The Wharf Building is envisioned to contain 5 commercial uses: a business service centre; a marina office and store; marina amenities (washrooms, showers and laundry); beer and wine store; and a bakery/café. The Market Building will contain a small grocery store, a pub with boardwalk seating and a second storey destination restaurant. The Pier Building is envisioned as a site for water-view condos on the upper floors and a "discovery centre" on the main floor. On the south side at the entrance to the village court, the plan positions a healthy take away restaurant (eg. sushi).

The Landing is a commercial and community gateway at the intersection of Dolphin, Redden and Outrigger Roads. The Neighbourhood Plan envisions this being the location for professional (health care) offices and wellness activities including a boutique spa. A landscaped open space connection creates a pedestrian loop between the Village and the Landing.

Figure 2 – Schooner Cove Village Draft Neighbourhood Plan Commercial Areas



Source: Ekistics; Schooner Cove Neighbourhood Planning Process Public Open House #3 Summary Booklet

3.2 Planning Tools and Legislation

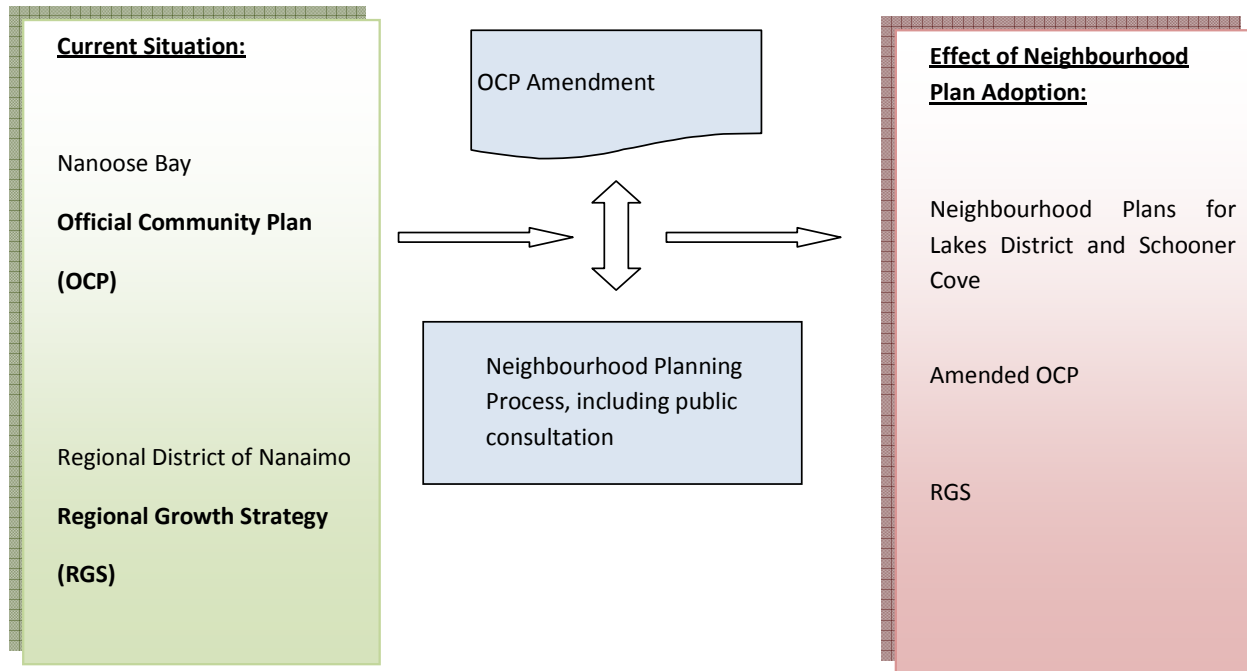
In developing the Schooner Cove draft Neighbourhood Plan, extensive consultations were undertaken with all community stakeholders over a period of approximately 18 months.² Individuals and groups ranging from local naturalists to government ministries were engaged through a series of open houses, design workshops and stakeholder meetings. Additionally, a Community Advisory Group was established to ensure that those most affected by future growth would be given ample opportunity to provide input in the planning process. The end result of this process of engagement is a draft Neighbourhood Plan that has been refined to reflect local sensibilities and pride in place.

However, no neighbourhood plan is ever developed in isolation. Indeed, the extensive community engagement surrounding the drafting of the Neighbourhood Plan for Schooner Cove takes place in the context of a planning framework spanning districts, communities and neighbourhoods, where broad planning vision directly informs municipal/district goals, community policies and eventually neighbourhood-level implementation. Each level of the planning hierarchy governs the next, resulting in well informed neighbourhood-level planning.

What does this mean for the Schooner Cove draft Neighbourhood Plan? Essentially, the Schooner Cove draft Plan represents a finer level of resolution for the Lakes District and Schooner Cove planning, built atop the foundation of the RGS and serving to refine the OCP (through amendment) to achieve the goals of the RGS while retaining as much of the spirit expressed in the current OCP as possible.

Figure 3 below illustrates the hierarchy and processes of planning legislation that underpins the Schooner Cove draft Neighbourhood Plan.

Figure 3 – Planning Legislation: Hierarchy and Process



² A process endorsed by the RDN's Board of Directors and consistent with the RDN's Coordinated Public Consultation/Communication Framework guidelines.

Following is a discussion of the components listed in Figure 3 above, focusing on how the Neighbourhood Planning process for Schooner Cove has engaged with, and sought to implement, regional and community-level vision and goals.

3.3 The Regional District of Nanaimo’s Regional Growth Strategy

3.3.1 What is a Regional Growth Strategy?

The Regional District of Nanaimo’s (RDN) Regional Growth Strategy (RGS)³ commits all signatory local governments to a certain joint course of action for managing population growth and associated development. By setting goals at a regional level, the RGS provides direction for each partner district and municipality on their individual roles and responsibilities for growth-related challenges and opportunities. It also allows for inter-governmental coordination on matters that cross jurisdictional borders. The vision, goals and policies set out in the RGS form the foundation for the preparation of Official Community Plans.

The RDN’s RGS is an initiative of the RDN, the City of Nanaimo, the City of Parksville and the Town of Qualicum Beach⁴ in response to concerns about the impacts of growth across the region. Concerns include traffic, loss of open space, increased costs of services, and community expansion into farms, forest and countryside. The RGS includes a vision statement describing the future desired for the region, goals to guide growth towards the desired future specified, and policies to provide a program for member municipalities to achieve the future articulated in the vision statement.

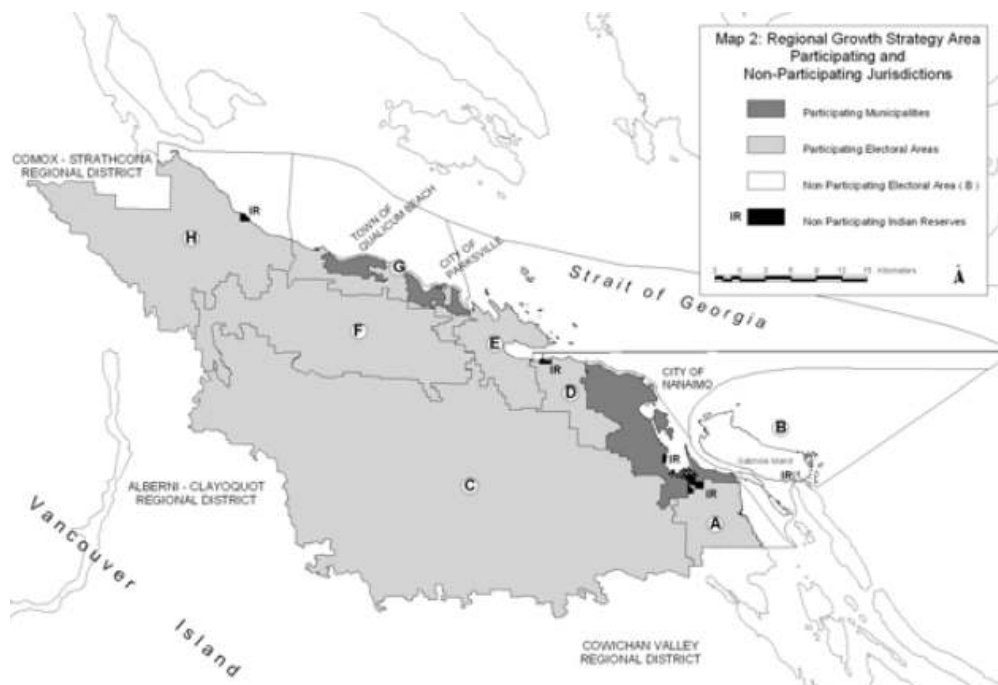


Figure 4 – RGS Participating and Non-Participating Jurisdictions

Source: Regional District of Nanaimo Regional Growth Strategy Bylaw 1309, p.3

³ Bylaw No. 1309, Available online at: www.rdn.bc.ca/cms.asp?wplD=436

⁴ The RGS Bylaw was accepted, by resolution, by the Councils and Boards of: the City of Nanaimo, the City of Parksville, the Town of Qualicum, the Comox-Strathcona Regional District, the Alberni-Clayoquot Regional District, and the Cowichan Valley Regional District.

3.3.2 How does the RGS Envision Growth in the RDN?

The RGS envisions mid-Island communities characterized by the following features:

- New development occurring within multiple urban growth areas and nodes (delineated by Urban Containment Boundaries), to promote compact walkable neighbourhoods and reduced reliance on automobile travel.
- Residential development with planned access to nearby workplaces, service, recreation and natural areas.
- Maintenance of rural and resource area integrity, including contiguous corridors of open space.
- Protection of the environment and increased civic servicing efficiency.

What is an Urban Containment Boundary?

The RDN's Regional Growth Strategy defines an Urban Containment Boundary as "*a line that defines urban versus rural areas.*" (RGS Bylaw 1309, p.23)

An Urban Containment Boundary is intended to control sprawl by encouraging the development of compact, complete communities.

Nanoose Bay contains three areas encompassed by Urban Containment Boundaries:

(1) Schooner Cove; (2) The Lakes District; (3) Red Gap Village.

3.3.3 The Regional Growth Strategy Review

The RGS is undergoing a comprehensive review and update with significant input from community members via workshops, online surveys, written comments and question/answer format presentations.⁵ Some of the themes that have come out of the review process to date, and which will likely be incorporated into a revised RGS, are:

- **Sustainability principles⁶:** these will become the guiding force behind regional growth. All current and amended RGS goals and policies would be measured against sustainability objectives.
- **Greenhouse gas emissions targets:** including target dates and measures for reductions.
- **Affordable Housing direction:** roles, responsibilities and relevant OCP policies for increasing the amount of affordable housing.

⁵ See the RDN's *Shaping Our Future* documents, available at <http://www.shapingourfuture.ca/resources.asp>

⁶ See Appendix A for a complete list of sustainability principles

- **Land Use and Transportation:** clear direction on how these items are interrelated, and requirements for OCPs to show how land use will support transportation.
- **Servicing:** direction for assessment of urban areas and recognition of different levels of urban areas.
- **Complete, Compact Communities:** this is a desired outcome that can only be realized through a focus on creating higher density mixed use development at urban nodes. Increased density will in turn support public transit, decrease costs of utilities and infrastructure, provide a range of housing options, and reduce automobile dependency. It will also decrease development pressure in rural areas. The RGS should include growth targets for each node.

The results of the recently released Growth Strategy Review Survey⁷ note that implementation of the RGS – in its current and revised forms – requires the use of multiple tools and policy levers, including changes to other planning documents like Official Community Plans.⁸

Survey results also reveal that nearly 62% of respondents ‘strongly agree’ that an updated RGS should set clear direction on creating compact, complete communities. Furthermore, 57% of respondents feel that a new RGS should give “strong direction” on this matter.⁹

Shaping Our Future: Regional Growth Strategy Review

Public consultation began in April 2008; consultation has included two public workshops, an online survey and written correspondence.

Significant themes among survey respondents were: (1) support for strong urban containment; (2) creation of complete communities; (3) protection of rural/resource lands; (4) improved mobility options.

The most frequently cited issue identified as a ‘top priority’ to be addressed through RGS revision was maintenance and enforcement of controls on urban growth location.

Source: *Shaping Our Future: Regional Growth Strategy Questionnaire Results*. 2008.

3.3.4 Implications for Schooner Cove Village

All of Fairwinds falls within RDN Urban Containment Boundaries. As the region’s population grows in the coming years, preservation of rural integrity and unique ecosystems requires that strategic nodes like Schooner Cove accommodate higher density residential development.

Furthermore, to achieve servicing efficiency, nearby access to work, shopping and recreation and automobile use reduction, village commercial centres must be developed to include: (1) shops and services for day-to-day needs; (2) an appropriate mix and size (individually and collectively) of commercial retail units to make the centre feasible and sustainable over the long-term; and (3) a maximum number of nearby residents who can walk or cycle to the Village centre through a

⁷ Regional District of Nanaimo (June 2009). *Shaping Our Future: Regional Growth Strategy Survey Results*.

⁸ Regional Growth Strategy Survey Results (June 2009): p.6

⁹ Regional Growth Strategy Survey Results (June 2009): p.13

pleasant and well-connected environment. If Schooner Cove Village is developed along these lines, it will fulfill the vision and goals of the RGS.

Upon completion of the RGS review, sustainability principles will be the guiding elements for regional growth management. This will reinforce Schooner Cove's importance as a vital site for increased density. Emission reductions, affordable housing, efficient servicing and decreased auto usage is only achievable through construction of a compact, high-density, mixed use urban environment that offers a high quality of life while locating as many residents as possible within walking distance of work, services, transit and recreation. In the context of an aging population, increased density and complete community will become synonymous with livability.

3.4 The Nanoose Bay Official Community Plan

3.4.1 What is an Official Community Plan?

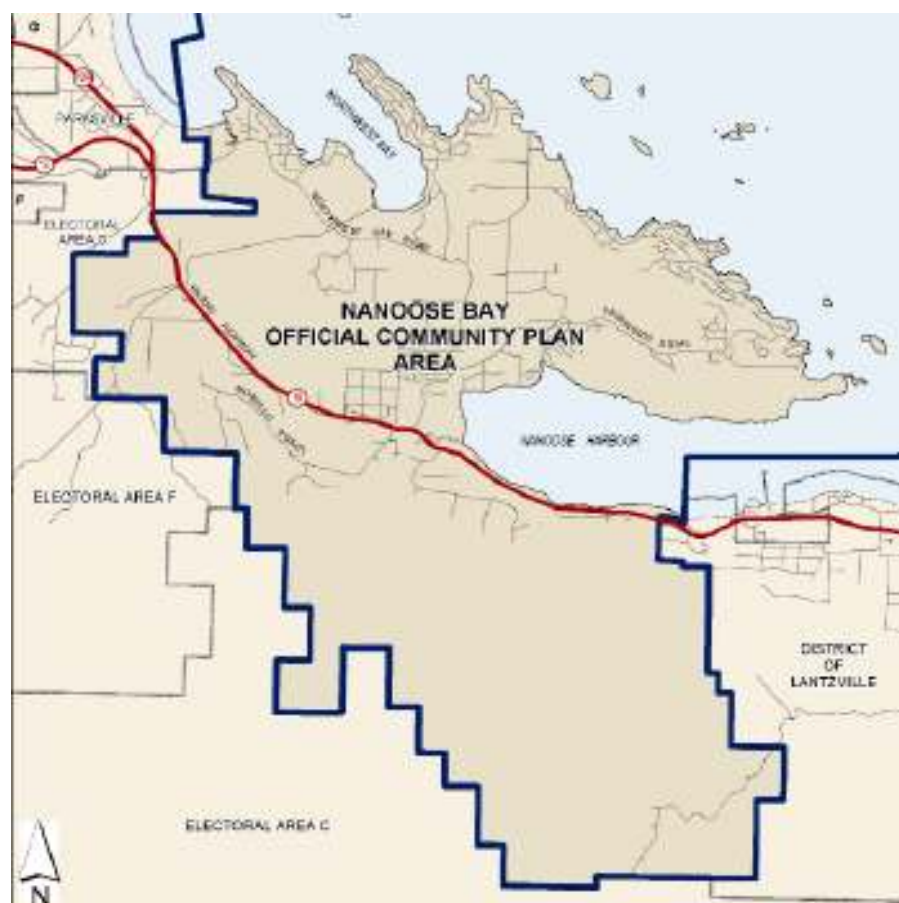
Official Community Plans (OCPs) provide direction on the evolution of land uses and development in a community. As such, they are the means of implementing the RGS. Through integration of RGS goals and policies into the OCP, residents can work to implement desired regional goals at the local level.

OCP goals and policies must be made consistent with those of the RGS; any municipality that has signed on as a participant in the RGS must include a Regional Context Statement in the OCP to identify the relationship between the two documents, how the OCP is consistent with each policy of the RGS, and how the OCP will be made consistent with the RGS over time.

3.4.2 The Nanoose Bay OCP Plan Area

The Nanoose Bay OCP¹⁰ area encompasses 7,382 hectares (18,241 acres) stretching from the District of Lantzville and the City of Parksville in the west and northwest to Electoral Areas C, F, and G to the east and south (see Figure 5). The plan area was home to approximately 5,000 residents in late 2004, and is projected to reach over 11,000 by 2021. Future growth will be concentrated within Urban Containment Boundaries as depicted in the RGS.

Figure 5 – Nanoose Bay OCP Area



Source: Nanoose Bay Official Community Plan Bylaw 1400, 2005, 1(2).

¹⁰ The Nanoose Bay OCP is available online at: <http://www.rdn.bc.ca/cms.asp?wpID=1125>.

3.4.3 *How was the Nanoose Bay OCP Developed?*

Following from the RGS, the Nanoose Bay OCP was drafted with the assistance of intense public consultations. Community engagement involved an array of techniques: bi-weekly consultations with the volunteer OCP Working Group representing an array of residents and interest groups across the region; public meetings; open houses; newsletters; internet-based feedback; a site office; and a public hearing. The end result is a document that can confidently be portrayed as reflective of community priorities.

3.4.4 *How does the Nanoose Bay OCP envision the future of the plan area?*

The Nanoose Bay OCP is built around the following community values:

- Protection of the natural environment;
- Diversity of land uses, with growth limited to defined (UCB) areas;
- Defined village centres as the sites for attractive, well-planned future development;
- Efficient and sustainable servicing alongside new employment opportunities;
- Full community involvement in translating OCP policies into on-the-ground actions.

The OCP recognizes Schooner Cove as a Neighbourhood Centre, and as such it is designated as a destination for future growth. For Schooner Cove to play its appropriate and proportionate role in achieving OCP objectives, it must:

- Assist in containing suburban sprawl, protecting rural integrity and environment features;
- Become a complete nodal community of appropriate scale, with a range of retail, residential, employment and public amenities;
- Encourage non-automobile modes of transportation;
- Provide a mix of uses, including higher density residential development;
- Provide affordable housing for an aging population.

There is a significant disconnect between the policies of the OCP, its intent, and the objectives of the RGS: the vision of Schooner Cove as a destination for tourists and the cap of 188 dwelling units at the Schooner Cove Neighbourhood Centre. While 188 units would be a step towards achieving some of the region's growth objectives, it would not provide sufficient critical mass to reduce automobile use, allow for efficient transit and servicing, sustain a strong neighbourhood commercial centre, and protect natural environments. If further residential density were clustered at Schooner Cove – albeit in a way that 'fits' the desired village atmosphere – the Village could become a truly vibrant social, shopping and employment node serving as a focal point for all of Nanoose Bay Peninsula. Additional density would provide a better balance of development, parks and conservation/natural areas, and would facilitate the smallest development footprint for Schooner Cove and the Lakes District.

3.4.5 *Implications for Schooner Cove Village*

When considering the form, massing, placement and overall density of development at Schooner Cove Village, the role that the Village should play in achieving the goals of the RGS and OCP must be kept in mind. Schooner Cove, as a **strategic site located within a UCB**, is a site where **significant growth is expected and encouraged**. Well-designed growth at this site will **negate unwelcome sprawl** elsewhere in the region, will provide a growing and graying population with **more housing and mobility options** so they may stay in their community, and will allow for **greater services and amenities** while enhancing the **overall livability** of the community.

Policies for lower density housing – including those in the current OCP – that do not fully embrace Schooner Cove’s centrality and potential in shaping and accommodating the growth of Nanoose Bay as a whole will inevitably lead to a future that is less sustainable commercially, environmentally and socially. Conversely, with greater residential density and associated ability to support a viable and attractive commercial village, a sustainable future for Schooner Cove can be achieved and this will contribute to a sustainable future for Nanoose Bay.

As written, the Nanoose Bay OCP policies with regards to Schooner Cove residential density do not allow for Schooner Cove to play its part in implementing Regional Growth Strategy goals. An OCP amendment allowing for higher mixed-use density at Schooner Cove is required.

3.5 Schooner Cove Draft Neighbourhood Plan Public Consultation

3.5.1 Consultation Process and Community Concerns

In developing the Schooner Cove draft Neighbourhood Plan, extensive consultations were undertaken with all stakeholders.¹¹ Consultation took the form of public open houses, design workshops, a community advisory group and stakeholder meetings. Throughout this 18 month process, the Planning Team also met with numerous other groups and citizens with an interest in the future of Schooner Cove. The resulting draft Neighbourhood Plan has thus been developed through a process involving professional planning, public consultation and communication.

Some key themes and concerns that came out of public consultation were:

- Building heights (not above the existing tree line);
- Traffic, road safety, and sufficient parking;
- Density of Schooner Cove and its consistency with 'rural experience' of Nanoose Peninsula (most feel 450 residential units is too high);
- Increase in absentee ownership would detract from community development;
- Ensuring that the mix of commercial tenants is appropriate for *all* Nanoose residents, not just buyers of Fairwinds' properties;
- Inclusion of a grocery store and personal/professional services (salon, doctor etc.) at Fairwinds to curb some travel to Parksville and Nanaimo;
- Water quality and electricity (beyond scope of this report);
- Noise, dust, equipment associated with construction; strict start/stop times for construction and rigorous site cleanup so residents do not spend years living in a construction zone;
- Distaste for Schooner Cove becoming a high-traffic tourist destination (like Parksville);
- Make sure Schooner Cove Village is "something special and unique". "Be classic, be different and successful."¹²

¹¹ A process endorsed by the RDN's Board of Directors and consistent with the RDN's Coordinated Public Consultation/Communication Framework guidelines.

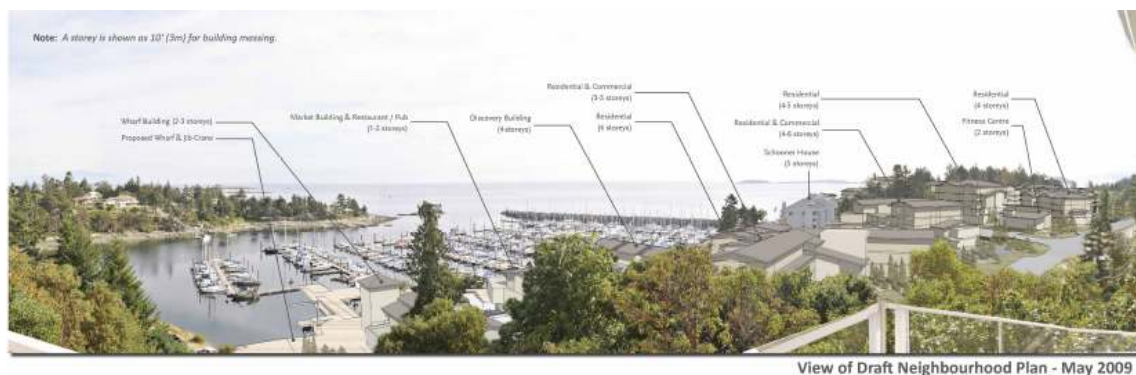
¹² Colin Beardmore, May 2009. Email comment following Schooner Cove Open House #3.

3.5.2 Implications for Schooner Cove

Development at Schooner Cove must ultimately be consistent with goals and policies set forth by the community and captured in planning documents. The RDN's planning policies and the Neighbourhood Planning process has sought to synchronize the OCP with the overarching goals of the RGS and concerns raised about the future of Schooner Cove. It is our opinion that an effective balance has been struck by the Neighbourhood Plan, providing the best possible opportunity for the community's growth goals to be achieved through sustainable mixed-use development at Schooner Cove.

On the issue of building heights, the siting and massing of buildings proposed in the draft Neighbourhood Plan addresses concerns. All buildings proposed for Schooner Cove are oriented to reinforce or create view corridors. Building heights are such that they will not exceed the current tree line (Figure 6) and will intrude only minimally into view corridors. All buildings will be of a village and pedestrian scale (Figure 7).

Figure 6 – View Analysis, Schooner Cove Village



Source: Ekistics; Schooner Cove Neighbourhood Planning Process Public Open House #3 Summary Booklet

Figure 7 – Aerial View of Proposed Schooner Cove Village



Source: Ekistics; Schooner Cove Neighbourhood Planning Process Public Open House #3 Summary Booklet

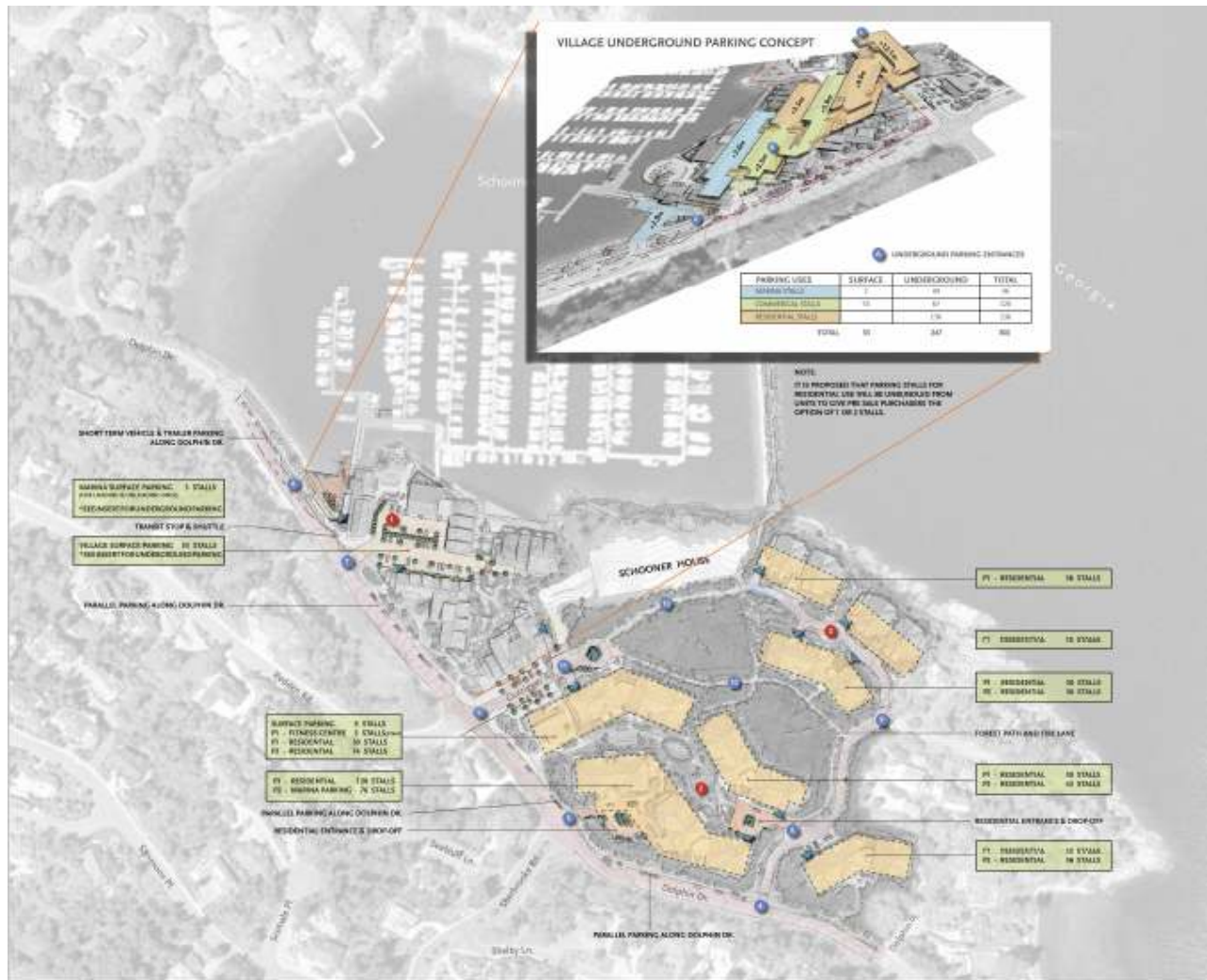
The main entrance to Schooner Cove Village will be via Dolphin Drive, connecting to Schooner Cove Drive west of Schooner Cove Village. The Schooner Cove Drive extension will likely intersect with Fairwinds Drive at a new 4-way stop east of Anchor Way (Figure 8). This new road orientation will divert traffic away from the south and east segments of Fairwinds Drive and from Dolphin Drive between Schooner Cove and the Golf Clubhouse.

Figure 8 - Approximate Orientation of Schooner Cove Drive Extension (red)



The provision of underground parking lots and some surface stalls for commercial and short-term marina parking allows for two goals to be achieved: (1) appropriate parking requirements for commercial, marina and residential needs; and (2) an appropriate scale and atmosphere for the village.

Figure 9 – Parking and Vehicular Circulation



Source: Ekistics; Schooner Cove Neighbourhood Planning Process Public Open House #3 Summary Booklet

Section 3 Concluding Remarks:

Based on our experience and research of comparable developments (discussed in Section 6 and Appendix D), a commercial centre of approximately 25-30,000 square feet with a population of at least 1,000 residents within walking distance and another 2,500-4,500 within a short driving distance is an ideal mix. This population base would be of sufficient critical mass to sustain a commercial village with unique and stable tenants including a strong community grocer and public house anchors.

Below a threshold of 25,000 square feet, a neighbourhood-serving commercial centre would be hard pressed to survive. There would be great difficulty attracting and accommodating an anchor tenant. Without a strong anchor, smaller retailers would suffer or not be attracted to the centre in the first place. The ultimate result below the 25,000 square foot threshold would likely be Schooner Cove developed as a purely residential area with little or no public or commercial amenity.

4.0 Factors Shaping the Development Opportunity

To understand what opportunities exist for commercial and residential development at Schooner Cove, one must first understand the demographic and commercial environment. This section provides an overview of the demographic and commercial trends that will drive what can and should be considered at Schooner Cove.

4.1 Location and Population

Schooner Cove is not intended to be a major destination tourist village; rather, it is to be primarily a neighbourhood-serving centre that caters to the day-to-day commercial needs of local residents and act as a focal point for the surrounding community. Therefore, the opportunity for shops, village amenities, housing and waterfront animation at this location is driven primarily by the composition of the current and future resident population.

4.1.1 Nanoose Bay Peninsula Population Projections

The population of Nanoose Bay, extending west to the Island Highway and north to the southern limits of Parksville, measured approximately 5,800 residents in mid-year 2009.¹³ In the coming years the population will continue to grow. Using build-out residential development figures for Schooner Cove and the Lakes District (based on the draft Neighbourhood Plan), and applying population growth rates for areas beyond the Fairwinds and Schooner Cove boundary that take into account Statistics Canada growth projections, remaining buildable area and historic growth trends, it is projected that the Peninsula's population will reach approximately 8,800 residents by 2019, 10,100 by 2024 and nearly 11,500 by 2029 (see Table 1).

Figure 10 – Nanoose Bay Peninsula Population Projection Area



¹³Please note that these boundaries do not correspond to those of the Nanoose Bay OCP Area, depicted in Figure 5. All population projections have been conducted for the Nanoose Bay Peninsula only, corresponding to the geographic extent from which 90% of Schooner Cove commercial village customers will be drawn.

Table 1 – Nanoose Bay Peninsula Population Projections

Nanoose Bay Peninsula Population Projections, 2009-2029					
	2009	2014	2019	2024	2029
Population	5,805	7,521	8,838	10,149	11,459
Rate of Change (5-year intervals)		30%	18%	15%	13%

Source: Statistics Canada, Ekistics, and Regional District of Nanaimo

The area within walking distance of the existing Schooner Cove grassy point had a 2008 population of 315 residents.¹⁴ If Schooner Cove residential development proceeds in a phased manner in line with the draft Neighbourhood Plan (see Appendix E Table 1), this population will reach approximately 800 residents by 2019 and 1,100 residents by 2029.

The population of Schooner Cove today is limited to the residents of Schooner House. As construction and occupancy of new units proceed, Schooner Cove residents will account for an increasing share of regional population. By 2014, Schooner Cove will account for 4% of the growing Nanoose Bay Peninsula population, increasing to 6% by 2019, 7% by 2024 and 8% by 2029. Overall, the combined population of Schooner Cove and the Lakes District will account for 32% of the Peninsula’s population by 2014, 43% by 2024 and 46% by 2029.

Table 2 – Population Projections and Population as % of Nanoose Bay Peninsula Total

Population Projections: Fairwinds and Nanoose Bay Peninsula, 2009-2029					
	2009	2014	2019	2024	2029
Population, Lakes District	1,155	2,104	2,925	3,650	4,374
Population, Schooner Cove (incl. Schooner House)	98	327	566	727	889
Nanoose Bay Peninsula Population	5,805	7,521	8,838	10,149	11,459
Population, Fairwinds Total	1,253	2,432	3,492	4,377	5,263
% of N.B. Peninsula @ Lakes District	20%	28%	33%	36%	38%
% of N.B. Peninsula @ Schooner Cove	2%	4%	6%	7%	8%
% of N.B. Peninsula @ Fairwinds	22%	32%	40%	43%	46%

Sources: Statistics Canada, Ekistics, and Regional District of Nanaimo

The combined factors of population growth and increasing share of regional population at Schooner Cove and the Lakes District bodes well for the future of additional commercial retail uses at both Schooner Cove and Red Gap.

¹⁴ Statistics Canada 2008.

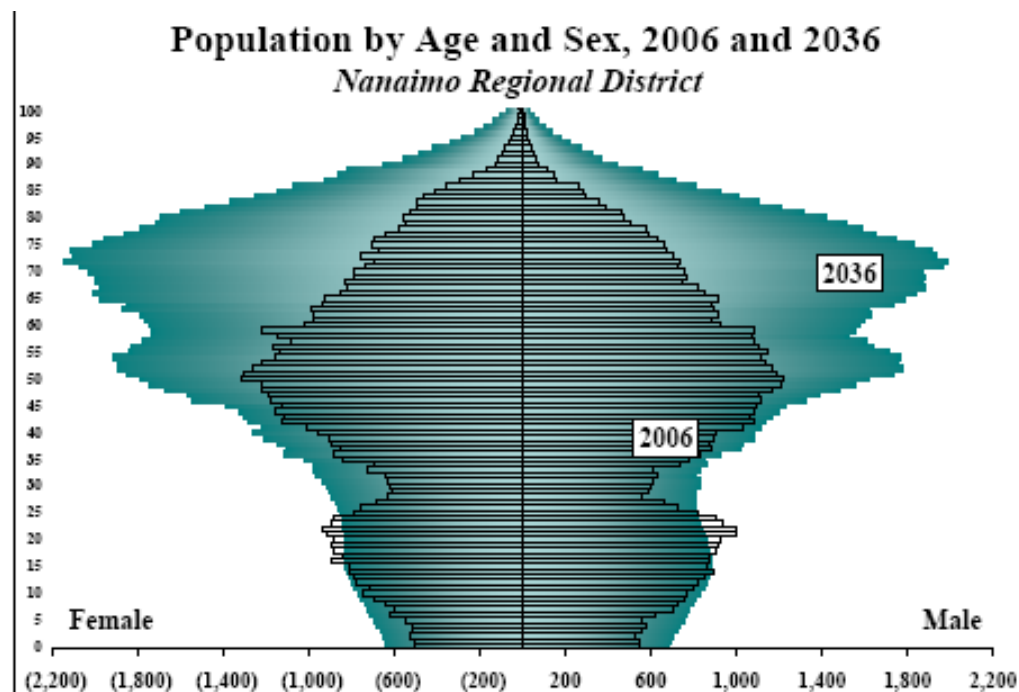
4.1.2 Aging of the Regional Population

While population growth will itself create significant new demand and opportunity for shops and services at both Red Gap and Schooner Cove, the changing age structure of this population will necessitate a rethinking of housing structure and mobility options.

The RDN is experiencing a demographic change that far outpaces the rate of population growth. For instance, while the number of people under the age of 25 increased by 32% from 1986-2006, the 25-64 population grew by a rate of 78% and the 65 plus population increased by 130%.¹⁵

In the coming decades, the RDN's population is expected to grow at a conservative rate of 1-2% per annum, with the rate of aging far outpacing growth. This modest growth, significantly below the 3-5% annual range the Region experienced in the past, will be entirely migration-driven, as annual mortality figures are projected to far outpace birth levels. The composition of migrants will shift, as the impending retirement of a large number of post-war Boomers seek a desirable seaside retirement location. Overall, the trend over the next 30 years will be characterized by the 55 plus population growing more rapidly than the total population, and the under-55 population growing more slowly. The largest absolute increase will be in the 65 to 74 group (153% from 2006 to 2036), accounting for more than 33% of growth in the region.¹⁶

Figure 11 – The RDN's Changing Population Structure



Source: Urban Futures (Oct. 2007). *Population and Housing Change in the Nanaimo Region, 2006 to 2036*.

¹⁵ Urban Futures (Oct. 2007). *Population and Housing Change in the Nanaimo Region, 2006 to 2036*.

¹⁶ *Ibid.*

Within the framework of slowing growth and an aging population, a shifting pattern for housing demand is emerging. The rapid growth of the 50 and older age groups, supplemented by the less rapid growth of the under 30 population, will translate to increased demand for apartment-type units.¹⁷ Amongst the 75 and older age group, there is a marked increase in tendency to seek out smaller multi-unit housing options.

As free time increases in retirement, people seek recreation, shopping and entertainment near their residences. Additionally, as people age they are increasingly less inclined (or able) to drive great distances for shopping and socializing. Having the ability to 'age in place', with all the needs and wants of day-to-day living within walking distance, can decrease old-age isolation and improve quality of life.

The Schooner Cove draft Neighbourhood Plan responds to these demographic trends by providing new and varied housing options for an aging population, with significant amenities for day-to-day living only a short walk away.

4.2 Competition – Local and Regional

Nanoose Bay Peninsula residents' retail and service commercial expenditures are, by and large, made at commercial sites within Nanoose Bay or at regional centres in the RDN. In analyzing the potential for commercial development at Schooner Cove, it is necessary to understand (1) the extent to which existing businesses would benefit or be negatively affected by new offerings at Schooner Cove, and (2) whether existing commercial centres would affect the viability of a commercial village at Schooner Cove.

4.2.1 Local Commercial Centres

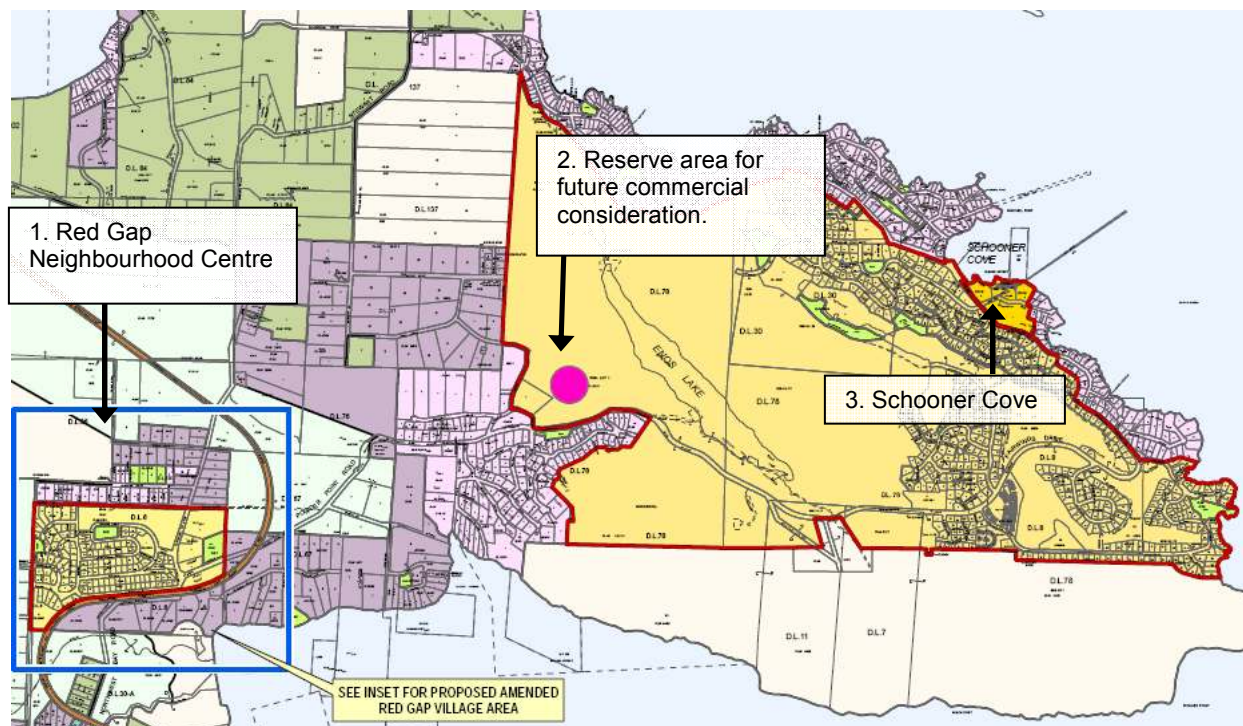
Geographically, the only area within the Nanoose Bay OCP area that has potential to offer competition to Schooner Cove is Red Gap Village. Given the population growth projected across the Nanoose Bay Peninsula, the distance between Red Gap and Schooner Cove (12-15 minute drive), as well as differences in quality of location and proposed tenant mix¹⁸, the two centres will be more complementary than competitive. At most, Schooner Cove could provide some impetus for expansion and repositioning of Red Gap to better serve local residents.

The lands around the future Schooner Cove Drive extension's south-west terminus are being held in reserve for future commercial consideration (Figure 12). If, at a later date, further commercial development is contemplated in the Lakes District, the areas around this 4-way stop east of Anchor Way are considered an ideal location for such, due mainly to the location being adjacent to the two main roads servicing the area.

¹⁷ Urban Futures (Oct. 2007). *Population and Housing Change in the Nanaimo Region, 2006 to 2036*.

¹⁸ Red Gap tenant mix can be found on page 79; proposed tenant mix for Schooner Cove Village is discussed in Section 8.3

Figure 12 – Neighbourhood Centres, Nanoose Bay Peninsula



Source: Nanoose Bay Official Community Plan, 2005.

4.2.2 Regional Commercial Centres

Based on our research, we consider it unlikely that regional retail centres will impact the viability of Schooner Cove Village as a neighbourhood-serving precinct.¹⁹ It is, however, quite likely that Schooner Cove Village commercial outlets will curb some retail spending leakage out of the immediate area to Nanaimo, Parksville and beyond.

Schooner Cove Village cannot and should not compete in the comparison department store-type merchandise categories offered at the major service centres.

4.3 Regional Retail Trends

Understanding regional trends is important for determining what the local market has been like, what the future might hold, and in turn what role Schooner Cove might have in a regional setting.

In many ways, the RDN was spared the worst of the recent recession due to an economy that depends on international and interprovincial migration. The allure of the region and the lifestyle it offers, its attraction for retirement-aged consumers, and its relatively stable economic base in health care and education, has given it some shelter from the economic storm.

The retail trade sector is a key component of the RDN's economy. As of 2006, retail trade employed 8,700 people in the RDN, and these jobs accounted for 20% of all retail employment in the Vancouver Island and Central/Sunshine Coast regions. The retail trade sector is considered

¹⁹ Section 5.6 provides a detailed account of retail and service commercial developments at the regional centres of Nanaimo and Parksville.

a bellwether of overall economic strength. With strong regional economic conditions, even in the face of economic upheaval, retail trade has shown stability and growth.²⁰

The strength of the RDN's retail sector bodes well for Fairwinds as a whole and Schooner Cove specifically, and should provide some peace of mind for the local population that the benefits flowing to the whole Nanoose Bay area from Schooner Cove's development – discussed in detail below – will come to fruition.

4.3.1 City of Nanaimo Retail Trends

The City of Nanaimo (est. 2008 population: 84,000) is a major hub for retailing and services both for the areas surrounding the City and the central Vancouver Island tourist market. As such, much consumer spending originating in the Nanoose Bay Peninsula flows out to the wide array of stores and services in Nanaimo. Understanding what exists there and how the market is changing can help us understand what should and should not be located at Schooner Cove.

Nanaimo has a wide selection of stores and services, including warehouse club and 'category killer' stores such as Costco, Wal-Mart, Real Canadian Superstore, Home Depot and Rona. There are also a variety of local and regional shopping centres (see section 5.7), design outlets, health food stores, restaurants, cafes and bistros, as well as personal and professional services.

Nanaimo has experienced positive retail market expansion recently despite the economic downturn. Driven by steady population growth and low vacancy rates, major shopping nodes across the city have fared well and new product has come on the market in Woodgrove, Southgate and Downtown nodes. Strong demand has led to quick absorption of new inventory, placing upward pressure on rental rates.²¹

Most recent growth has come in the form of expansion of existing local, national and international retailers. A new entrant to the market in 2008 was Best Buy, which opened at Nanaimo North Town Centre. Through the end of 2009, Nanaimo will see completion of a 25,200 square foot expansion of the Woodgrove Centre and the addition of a 27,000 square foot Rona and 38,000 square foot Food Country Supermarket to the Southgate shopping node at Island Highway and Tenth Street (see Figure 13).



Figure 13 – Southgate Shopping Node, Nanaimo

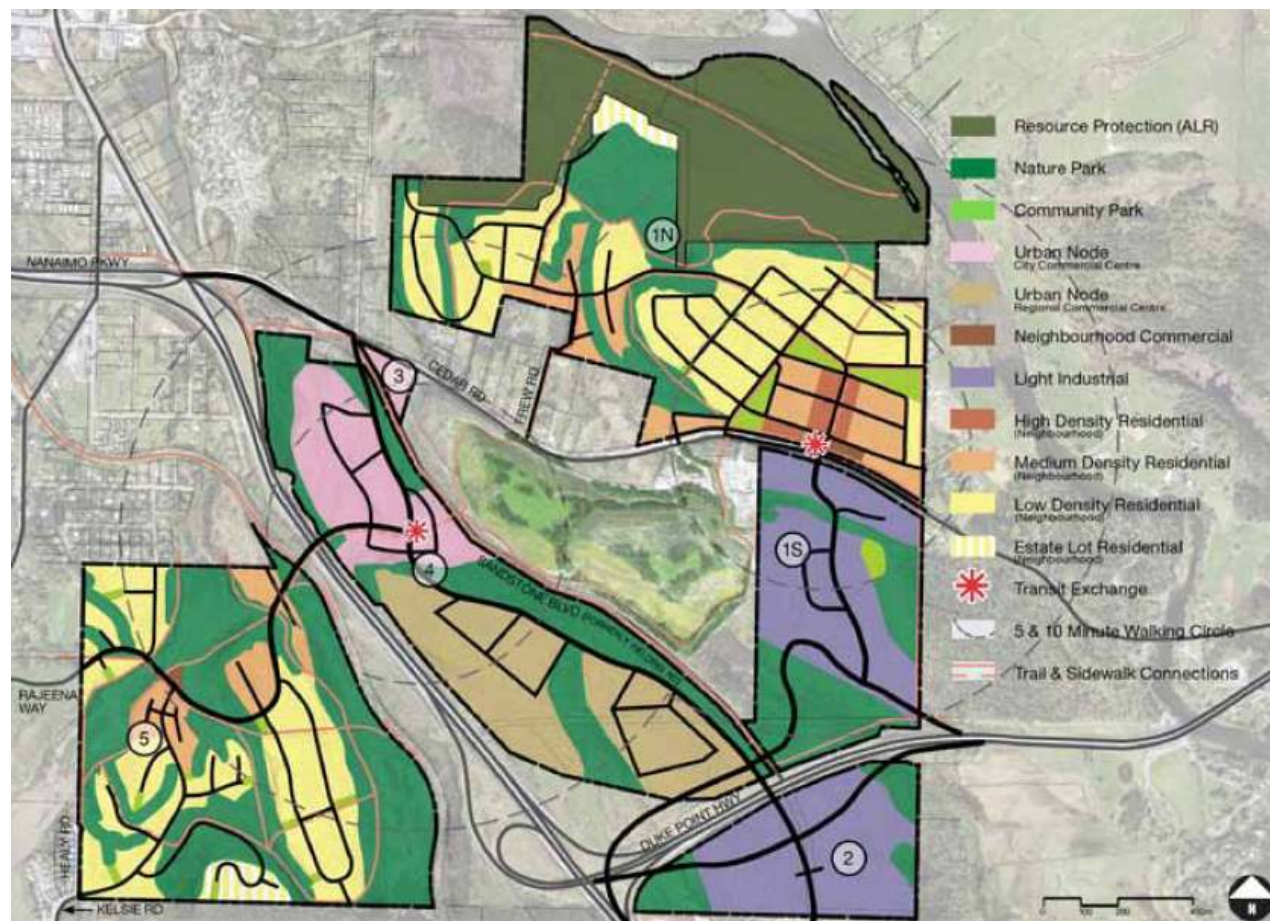
Source: Colliers International, 2009

²⁰ Vannstruth (Feb. 2009). *Regional Economic Analysis: Vancouver Island and Central/Sunshine Coasts*.

²¹ DTZ Barnicke: "Canadian Perspectives" 2009.

Planned to come soon to the Nanaimo market is the Sandstone project (Figure 14). Located at the junction of Highway 1 and the Duke Point Highway, this proposed 726-acre development in Nanaimo's south end will include 2,400 residential units, 250,000 square feet of lifestyle centre retail, 600,000 square feet of larger format ('big box') retail, and a 30,000 square foot neighbourhood centre with integrated and surrounding medium-high density residential.

Figure 14 – The Sandstone Project Land Use Plan



Source: Northwest Properties (Sept. 2009). Sandstone Draft Master Plan.

The major implications for Schooner Cove that come from Nanaimo's retail trends and position are twofold:

1. Nanaimo is well entrenched as a major retail and service node, and its wide and expanding selection of comparison goods will draw most spending in these categories away from Nanoose Bay. Schooner Cove could offer limited and unique comparison and lifestyle goods from local suppliers.
2. Given that Nanaimo and its environs have survived and thrived in the face of a large economic slump, the economies of the city and surrounding district can be expected to continue exhibiting excellent stability in the coming years. For Schooner Cove's potential retail and service providers, and for Nanoose Bay's current and future residents, stability and demand translate to opportunities for high quality unique convenience and service-oriented units at Schooner Cove.

4.3.2 *City of Parksville Retail Trends*

The City of Parksville (est. 2008 population: 11,795) is located approximately 21 kilometres from Schooner Cove and is home to retail and service infrastructure in keeping with its orientation as a tourist destination. It offers a range of products and services far in excess of the availability at Red Gap, but significantly less than Nanaimo. Many residents of Nanoose Bay Peninsula who leave the area for regional shopping choose Nanaimo over Parksville. However, if they are 'chaining' their shopping trip to a recreational outing, Parksville is often the winning choice.

Parksville has not seen a great expansion of retail in recent years, although projections indicate that the space required to meet consumer demand will allow for new and existing businesses to expand or make changes to meet demand. The greatest opportunities in Parksville are in the recreation categories, followed by comparison goods like household furnishings, clothing and accessories.

Shopping opportunities in Parksville are discussed in subsequent sections, but for summary purposes we can say that Parksville will not represent a strong competitive draw to Schooner Cove Village for the daily needs of community members, due mainly to Schooner Cove's greater proximity.

4.4 Trends in Consumer Preference²²

Understanding consumer preference trends is important for creating a development at Schooner Cove that is consistent with the tastes of present and future local customers. While attitudes, perceptions and behaviours are always in flux, it is important that new and existing businesses evolve to reflect these trends.

4.4.1 *Aging Market*

As discussed in section 4.1.2, the RDN will experience rapid population aging in the coming decades. 70% of Nanoose Bay Peninsula's population is today over 45. 32% of the baby boomer population is about to become empty nesters, and by 2019 about 60% of Nanoose Bay will be over 50 years old. The 50 plus age group (the post-war Baby Boom cohort) is by and large an affluent market, accounting for 75% of Canada's fiscal wealth and 50% of discretionary spending. Furthermore, this age group is neither brand loyal nor sedentary and is not averse to spending money. As a group, this population segment is characterized as travelers, spenders, investors, diners and decorators.

As the population ages, activities that require less physical exertion – wine, food and arts – are expected to increase. There will also be more demand for entertainment and leisure activities (movies, arts and low impact sports).

4.4.2 *The Echo Boom*

While not too significant for Fairwinds in the short-run, by the early 2020s the first members of Y-Generation (1979-1994) will be looking to slow down and move to a more leisurely lifestyle. However, it is likely that many of their current preferences and tendencies will carry forward into retirement. Any development at Schooner Cove must take into account these trends and preferences.

²² Adapted from "Community Development Project" Spring 2006. Prepared for the City of Parksville Economic Development Office.

The Y Generation is fueling new retail trends geared towards “shopping as leisure”. Many in this generation have the means for discretionary spending today due to (a) their parents’ higher disposable incomes, and (b) their level of comfort with consumer debt. This generation is embracing environmentalism and social responsibility in ever larger numbers, and these values drive their retail choices.

4.5 Trends in Retail

To develop an appropriate tenant mix for Schooner Cove Village, we must also look at how retail and service trends have been evolving across Canada, BC and Vancouver Island.

4.5.1 Convenience and Food Markets

Consumer choices are often driven by two factors: time and money. Tradeoffs are made between the two; convenience foods can be purchased quickly at higher cost, or longer trips can be made to discount superstores to save money.

However, for those who are in early retirement another factor becomes prominent: enjoyment. Shopping for food or household supplies can be as much social as it is utilitarian. Being able to encounter friends or acquaintances in the grocery store, having brunch, coffee or a beer either before or after shopping, or simply being able to get fresh goods each day becomes increasingly important as other time pressures – jobs and children – fall by the wayside.

Most consumers are willing to spend about 10-15% more than they would in a large format grocery store for the convenience and enjoyment of making purchases in a local grocery close to home and near or a part of their social activities.

A small community grocery store would fit well within both the type of community being developed at Schooner Cove and the lifestyle espoused by the entire Nanoose Bay area.

4.5.2 Distinct Goods and Casual Clothing

Many consumers want unique products that cannot be purchased in large format stores like Wal-Mart or Superstore. As a corollary to shopping as leisure, many in both Generation Y and the early retirement groups like to explore unique products in a pleasurable environment.

The casual clothing market is the largest fashion trend for males and females of all ages in British Columbia. Independent outdoor-oriented retail outlets are very popular, and there is market opportunity for smaller niche retailers offering locally-sourced products.

While the outdoor clothing market may not be an ideal fit at Schooner Cove, there will be great opportunities for some unique and local clothiers to sell goods out of small CRUs or in small kiosks during the summer months.

4.5.3 Shopping as Entertainment and Authentic Retail Spaces

Retail villages with distinct themes using creative textures, colours, styles, building materials and pedestrian-friendly layouts are attracting people away from traditional indoor malls and large format power centres. Increasingly, inward-looking malls and parking-lot-oriented strip malls are repositioning themselves to cater to these desires.

The most successful themed environments create spaces with an authentic feel and a high quality brand and image. Key elements in creating authentic themed spaces are:

- Trees, planters and landscaping with local plants
- Benches and textured surfaces (paving stoned or stamped concrete)
- Water features
- Locally-themed fascias and window trims (using local wood or stone)

With its compelling location, Schooner Cove has the potential to become one of the best local themed commercial retail environments on Vancouver Island provided that great attention is given to details.

5.0 Trade Area Analysis

In the sections above it has been established that Schooner Cove – as represented in the draft Neighbourhood Plan – provides an excellent opportunity to achieve the Nanoose Bay community’s goals for sustainability, usability and livability. But questions remain: does Nanoose Bay require additional retail and commercial services? Can it support such additions without negatively impacting existing retailers? And, if expanded retail and commercial services are warranted, how much space should be built, when should it be built, and what should the tenant mix be?

This section tackles these matters through a retail demand and supply analysis. Sub-sections below describe the areas that are anticipated to contain the bulk of the customer base for Schooner Cove, what their expenditure potential is, and what portion of those expenditures might flow to Schooner Cove.

5.1 Background

5.1.1 *Who will Schooner Cove serve?*

Schooner Cove is intended to be a vibrant water’s edge village that is active, functional, accessible and sustainable. Building upon the ‘3 pillars’ approach to sustainability, where **environment, social and economic** matters are all considered (see Appendix A), the village must aim to minimize its environmental footprint while attracting and retaining quality commercial tenants and positively contributing to the quality of life for all Nanoose Bay residents.

Schooner Cove will be primarily a **neighbourhood-oriented shopping and service district**, with a tenant mix and urban design that also attracts tourists. It will serve primarily the residents of Nanoose Peninsula extending west to the Island Highway and north to the southern extent of Parksville, and will be designed to encourage walking and cycling for day-to-day commercial needs.

In keeping with the OCP’s vision of Red Gap as “the commercial focal point for Nanoose Bay,” and reflecting the intent for commercial expansion at Red Gap in the near future, Schooner Cove is not intended as a competing centre. Rather, it is to be a complementary commercial and recreation destination in a waterfront marine setting while acting as the physical and emotional heart of both Fairwinds and the eastern half of Nanoose Peninsula. By offering complementary retail and services it will help to curb leakage of retail spending out of Nanoose Bay to Parksville, Nanaimo and beyond, thus benefiting all retailers and service providers in and around the peninsula.

Schooner Cove should not be designed as a seasonal tourist village. Commercial centres that cater to tourists or seasonal residents tend to thrive in the summer months and struggle the rest of the year, in turn degrading the quality of life for year-round residents. By building a high quality village with a mix of unique tenants catering first and foremost to Nanoose residents, a vibrant atmosphere can be created which will in turn be attractive to tourists. This has been done elsewhere successfully (see Mattick’s Farm, Appendix D), and is the best way to create a sustainable outcome.

5.1.2 *What are the principles of neighbourhood-oriented retail?*

A neighbourhood-oriented commercial cluster should cater primarily to the convenience and service needs of local residents. In general, a small neighbourhood retail centre is not an appropriate location for most stores selling apparel and accessories, home furnishings, automotive uses, or specialty retail (sporting goods, bicycles, books, toys, linens, music etc.).

There are a number of principles to consider when designing a neighbourhood commercial centre:

- **Clustering**
 - Clusters of stores attract customers and create markets;
 - Physical and visual links between stores create flows of customers; these are positive externalities;
 - Clustering is limited by market threshold requirements; the retail cluster must consist of uses that focus exclusively on the neighbourhood level;
 - Clustering of residential units nearby is key to reduce vehicle usage and create a built-in customer base.
- **Visibility**
 - Drive-by and walk-by visibility is very important for success of retail units;
 - Anchor (“generative”) tenants need prominent profiles, high-visibility locations;
 - Secondary (“susceptible”) tenants depend on the traffic created by generative stores;
 - Retailers link their sales and rents to the number of persons passing by their shops. More traffic translates to higher potential rents and in turn better tenants and a higher quality public realm.
- **Parking**
 - Appropriate levels of parking and transportation links are particularly important for convenience service uses;
 - Most sophisticated retailers have specific square footage/parking ratio requirements.

5.1.3 *Who will walk to shop?*

Making Schooner Cove walkable and accessible is a key component in ensuring its long-term sustainability. More people walking and cycling translates to less auto usage and a more lively and sociable public realm. But who will walk for their day-to-day shopping and service needs, and will those walking trips significantly increase if Schooner Cove is designed with pedestrian and bike-friendly features?

Over the past decade, much research has been conducted on the key factors that cause people to walk instead of drive to shop. Research has focused on matters such as: what types of shopping are more or less conducive to pedestrian orientation; how can shopping precincts be designed to encourage ‘modal shift’ from driving to walking; how do socio-economic, demographic and socio-political factors impact likelihood to walk for shopping; and can urban design factors influence shopping choice once sociological aspects are accounted for?

In general terms, it has been found that the people who live in higher density areas with walkable shopping nearby have made the choice to live there in part because they are pre-disposed to a non-auto-dependent lifestyle. In other words, they live in a certain neighbourhood because its design allows them to translate their preferences (or needs) into actions. After accounting for this 'self selection', it has been found that the following factors encourage more walking and less driving for shopping:

- A safe and attractive pedestrian environment;
- Not more than a 10 minute walk (~700 metres) from home to shopping;
- Convenience-oriented retail and services are more conducive to walking, as time and enjoyment considerations trump cost considerations;
- Large-scale grocery shopping is usually not conducive to shopping on foot, but a small high quality community grocer may influence people to make more low-quantity trips by foot rather than fewer high-quantity trips by car;
- Neighborhood serving commercial is conducive to walking because such trips can be easily interwoven with day-to-day social and recreational activities.

It is also important to note that research has shown a pent-up and growing demand for smaller and more diverse housing types across Canada. Years of development focusing on single-family homes and low-density auto-oriented environments has caused a small but significant market segment that prefers higher density walkable environments to go underserved. As our population ages, the number of people in this underserved segment is growing due to an increase in leisure time, less need or desire for large homes, and increasing awareness of environmental matters. With Nanoose Bay catering to an older buyer, it is very important that a wide array of housing types is offered and that this growing population segment is addressed.

Points of Interest:

Automobile-oriented areas are associated with higher levels of obesity and chronic illness;

Traffic congestion causes stress and long-term health effects;

Many communities have not been designed to encourage walking. In traditional suburban areas, walking is discouraged by lack of sidewalks and unpleasant urban environments.

In Canada, 25% of auto trips are less than 1 kilometre.

Therefore, in order to promote the sustainability of Schooner Cove and to cater to a growing market segment, the residential areas immediately surrounding the shopping village must maximize the number of multi-family housing units without creating a sense of crowding. Doing so will reduce automobile trips, open Schooner Cove up to a wider array of choice-sets, bring Fairwinds to the buying public at a lower price point, and preserve undeveloped land across the Lakes District.

5.1.4 Who will drive to shop?

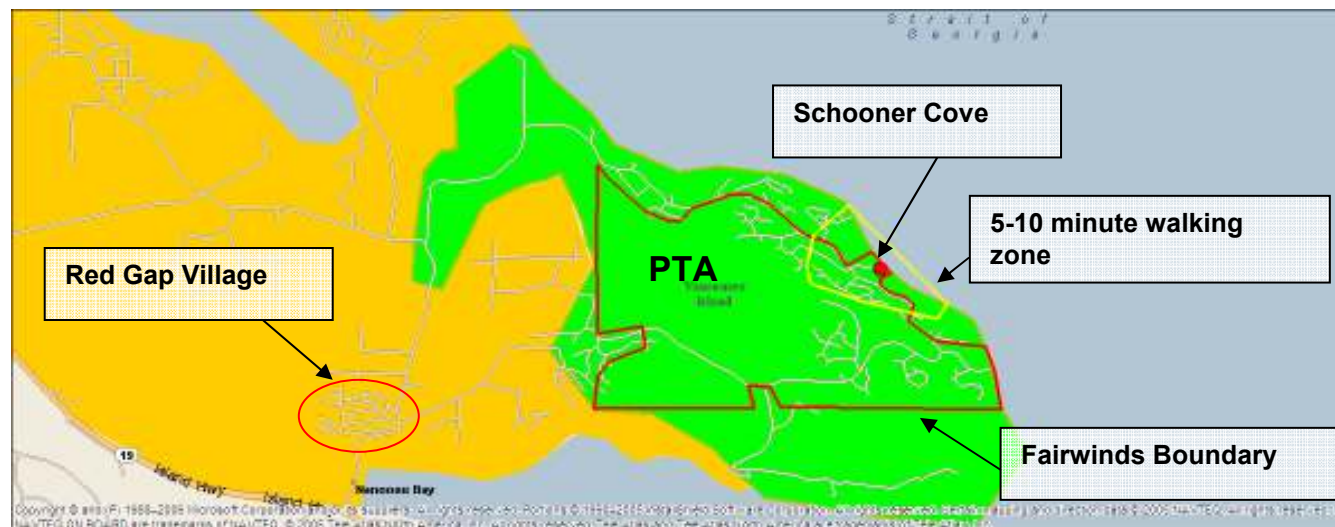
It is of course unreasonable to assume that all Schooner Cove patrons will come by foot, bicycle or transit. It would also be unreasonable to make the residential density around Schooner Cove so high as to detract from the natural beauty and peaceful environment of Nanoose Bay, or to unduly impact views of surrounding cliff-side homes.

Given that Schooner Cove's commercial will be neighbourhood-oriented, it is assumed that the residents most likely to be patrons of Schooner Cove are those within a 10 minute driving distance. This is consistent with industry statistics indicating that most people will not drive more than 10 minutes to reach a neighbourhood-oriented retail centre.

5.2 Primary Trade Area

Based on the discussion above, an appropriate Primary Trade Area (PTA) has been delineated for Schooner Cove. Given that Schooner Cove will be a neighbourhood-oriented retail precinct that encourages sustainable lifestyle choices, the majority of its customer base should be drawn from the areas within walking distance or at most a short drive or bike ride away. The PTA is therefore delineated as a 10-minute drive-time zone radiating out from Schooner Cove Village. It is anticipated that approximately 65%-70% of retail and service spending at Schooner Cove will originate in the PTA.

Figure 15 - Schooner Cove Primary Trade Area (in green)



Statistics Canada recorded a population approximately 2,000 residents in the PTA in 2006. The average age of those residents was 54.3 years, or 14 years older than the average population in BC. As discussed previously, the average age is expected to increase dramatically in the coming years. Based on a projected build-out schedule for Fairwinds and the anticipated modest growth in the PTA beyond Schooner Cove and the Lakes District, the PTA population (2,500 residents in 2009) will be home to approximately 3,900 residents by 2014, 4,900 in 2019, 5,900 by 2024 and over 6,900 in 2029 (Table 3).

Personal disposable income (PDI) is the measure of capital available for expenditures and represents approximately 80% of total income, allowing for taxes and other transfers to Revenue Canada. The estimated 2009 per capita personal disposable income for PTA residents is

\$48,792.²³ This figure is projected to increase to \$51,281 by 2014, \$56,646 by 2024 and nearly \$60,000 by the forecast horizon in 2029.²⁴ The total income potential of PTA residents is projected to increase from \$151.4 million in 2009 to nearly \$276.9 million by 2019 and \$416.7 million by 2029.²⁵

Table 3 – PTA Population and Income Projections

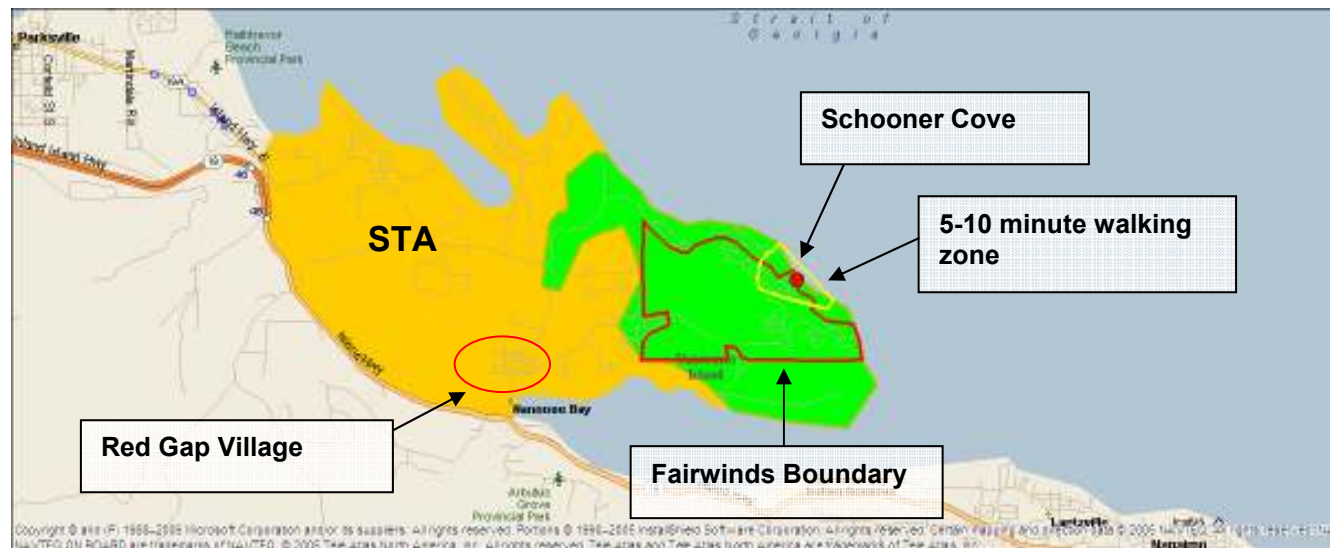
Schooner Cove Primary Trade Area Population and Income Projections, 2009-2029					
	2009	2014	2019	2024	2029
Population	2525	3902	4951	5937	6922
Personal Disposable Income Per Capita	\$48,792	\$51,281	\$53,897	\$56,646	\$59,536
Total Income Potential	\$123,221,210	\$200,098,720	\$266,844,790	\$336,292,800	\$412,131,570

Source: Statistics Canada, BC Stats.

5.3 Secondary Trade Area

The Schooner Cove Secondary Trade Area (STA) encompasses the area from which it will take 10 to 20 minutes to drive to Schooner Cove. This is considered the farthest that the majority of people will travel for neighbourhood-type commercial and recreation. It is also a distance that many people are willing to travel for a destination restaurant, a waterfront pub, excellent ice cream or one-of-a-kind fish and chips.

Figure 16 - Schooner Cove Secondary Trade Area (in orange)



In 2006, Statistics Canada recorded nearly 3,000 residents in the STA with an average age of 50.3 years. It is estimated that the mid-year 2009 population was nearly 3,300 residents. The STA is expected to grow at an average rate of 1.7% per year²⁶ from 2009 to 2029, with the

²³ Statistics Canada 2006, adjusted using BC Stats data.

²⁴ This projection uses a conservative average per capita PDI annual increase of 1.0%.

²⁵ The impact of retiree wealth (i.e. Money garnered from sale of mortgage-free property etc.) is not considered in the spending potential projections. As such, this should be considered a conservative estimate of the real income and spending potential of trade area residents.

²⁶ Based on historic trends and Stats Can projections.

population reaching over 3,600 residents in 2014, nearly 3,900 by 2019, 4,200 residents in 2024 and over 4,500 by 2029.

The per capita personal disposable income of STA residents in 2009 is \$38,685. This figure is projected to increase to \$40,658 by 2014, \$42,732 by 2019, \$44,912 by 2024 and \$47,203 by the forecast horizon in 2029 (Table 4).²⁷ The total income potential of STA residents is projected to increase from \$126.9 million in 2009 to nearly \$166.1 million by 2019 and \$214.2 million by 2029.

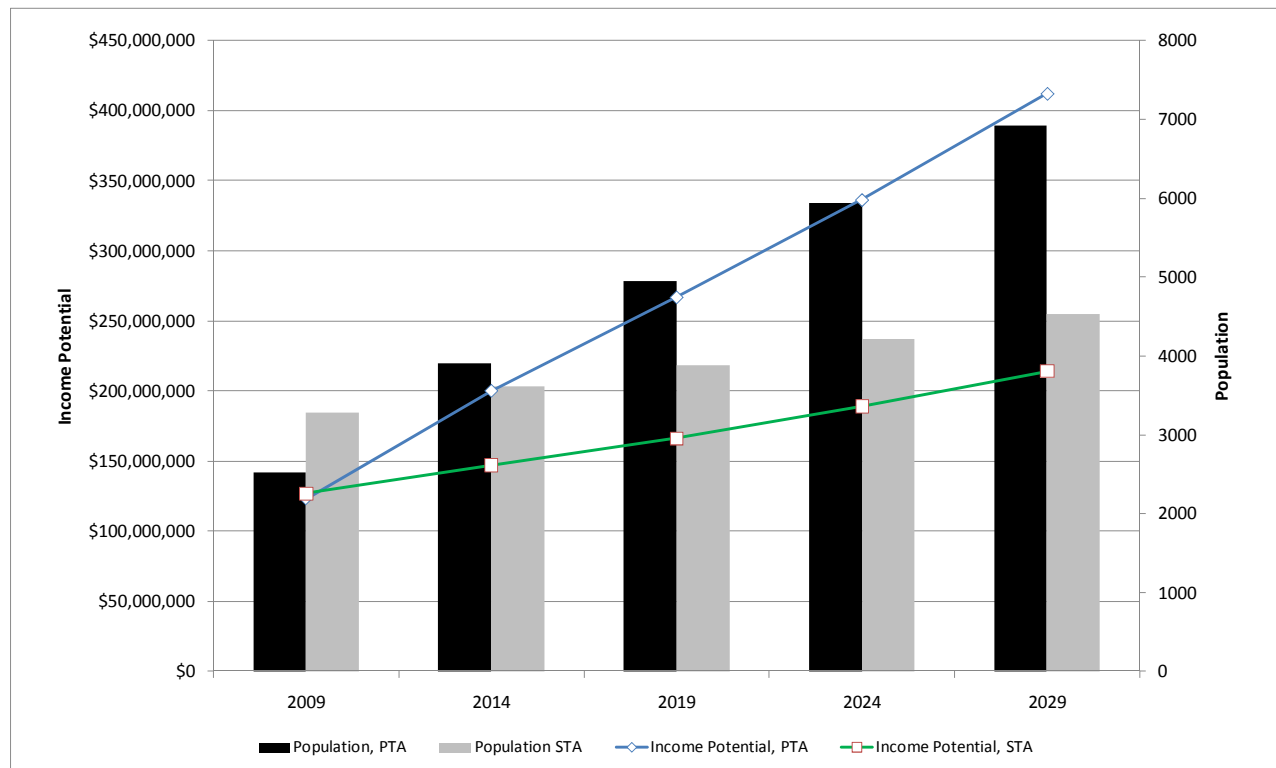
Table 4 – STA Population and Income Projections

Schooner Cove Secondary Trade Area Population and Income Projections, 2009-2029					
	2009	2014	2019	2024	2029
Population	3280	3619	3887	4212	4537
Personal Disposable Income Per Capita	\$38,685	\$40,658	\$42,732	\$44,912	\$47,203
Total Income Potential	\$126,886,350	\$147,141,960	\$166,099,890	\$189,169,030	\$214,159,490

Source: Statistics Canada, BC Stats.

Figure 17 below depicts the projected increase in population and income potential for both the PTA and STA. The population of the PTA is projected to surpass that of the STA by 2013. By 2024, the PTA will contain 41% more residents than the STA; this difference will grow to 53% by 2029. The changing population distribution between the trade areas will result in much greater spending potential in the PTA than the STA in coming years.

Figure 17 – PTA and STA Population and Income Projections, 2009-2029



²⁷ Statistics Canada 2006, adjusted using BC Stats data and using a conservative average per capita PDI annual increase of 1.0%.

Table 5 below provides a summary of the population growth projected for the Lakes District, Schooner Cove, and both the Primary and Secondary trade areas for the future Schooner Cove Village commercial.

Table 5 – Population Projections for Fairwinds and Schooner Cove Trade Areas (PTA & STA)

Population Projections: Fairwinds and Nanoose Bay Peninsula, 2009-2029					
	2009	2014	2019	2024	2029
Lakes District	1,155	2,104	2,925	3,650	4,374
Schooner Cove (incl. Schooner House)	98	327	566	727	889
Total	1,253	2,432	3,492	4,377	5,263
Nanoose Bay Peninsula Population					
Primary Trade Area	2,525	3,902	4,951	5,937	6,922
Secondary Trade Area	3,280	3,619	3,887	4,212	4,537
Total	5,805	7,521	8,838	10,149	11,459

5.4 Tertiary Trade Area

Beyond the PTA and STA lies the tertiary trade area, which encompasses all inflow spending on goods and services at Schooner Cove. While Schooner cove is not likely to be a major draw or destination for much of the ‘outside’ Island community, a high quality village environment with a ‘one-of-a-kind Vancouver Island experience – created through village design and tenant mix – could make it a draw for passing tourists.

Inflow from the tertiary area would likely occur for a waterfront pub featuring live entertainment. The lack of this type of use within the region would likely make this a draw.

While noteworthy, the Tertiary Trade Area is neither significant nor identifiable enough to warrant detailed analysis. An inflow spending figure has been accounted for as part of the retail demand assessment for each trade area.

5.5 Retail and Service Commercial Demand Assessment

This section analyses the future demand for retail and service commercial at Schooner Cove Village. First, the methods used to evaluate trade area market demand for both retail and service commercial uses are described. This is followed by discussion and evaluation of trade area retail expenditure potential and warranted commercial floor space by category.

5.5.1 Methodology Overview

The definition of “retail” includes all establishments that trade in specified goods or sets of goods. “Service commercial” encompasses all personal and professional services associated with street-front or ground level retail areas, including finance, real estate, insurance, medical, restaurants, licensed pubs and fast food.

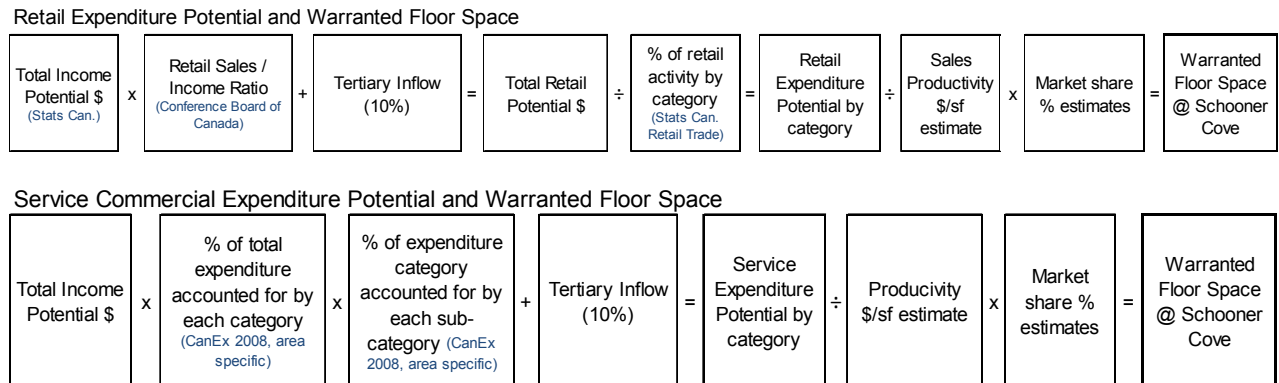
Retail and service commercial expenditure potential is a measure of an area’s ability to support retail and service establishments. It is a product of population size, its income and overall expenditure patterns.

To determine a population’s **retail expenditure potential** and in turn the retail floor area it can support at a given location, total income potential for each segment of the trade area is adjusted using sales-to-income ratios, aggregated, and then apportioned to each retail category using Statistics Canada’s retail trade data. Supportable retail floor area is then determined by applying sales productivity figures (\$/sq.ft.) and market share estimates to the retail expenditure potential figures in each category.

To determine the population’s **service commercial expenditure potential**, the total income potential is allocated to each service commercial expenditure category and sub-category using Statistics Canada’s expenditure apportionment data, refined to each relevant geographic area. After adding the estimated demand from tertiary areas, the expenditure potential figures for each category are then converted to warranted floor area by applying productivity figures (\$/sq.ft.) and market share estimates.

The retail and service commercial demand methodology is summarized in Figure 18 below and is discussed in greater detail in subsequent sections.

Figure 18 – Demand Methodology Summary



5.5.2 Retail Expenditure Potential

The first step taken in the analysis of retail space opportunities at Schooner Cove is calculation of total retail spending potential by trade area.

Retail spending potential is calculated by multiplying a population's total income potential by a retail sales-to-personal disposable income ratio (sales-to-PDI). This ratio describes the portion of PDI that an aggregate population will typically spend on retail goods in a given year. For each trade area a unique sales-to-PDI ratio is applied, adjusted from the BC average of 47.1%²⁸ based on the percent difference in per capita income between BC as a whole and the populations of each trade area.

In both the PTA and STA, the sales-to-PDI ratios are lower than that for BC overall (PTA: 39.7%, STA: 44.0%) due to the trade areas both exhibiting average per capita incomes above the BC average (74% and 31% higher respectively). A higher per capita income means more money available for retail expenditures and therefore a lower expenditure-to-income ratio.

To arrive at the final retail spending potential figure for each trade area, an 'inflow' rate is applied to the 'sales-to-PDI-adjusted income.' The inflow figure accounts for additional retail potential brought to the trade areas by residents elsewhere on the Island and beyond (i.e. inflow from the Tertiary Trade Area). For this analysis, a conservative inflow figure of 10% is applied to both the PTA and STA.

Through application of a sales-to-PDI ratio of 39.7% and an inflow figure of 10%, it has been found that the total retail spending potential of Schooner Cove PTA residents in 2009 is approximately \$54.9 million. This expenditure potential figure includes \$10.3 million in grocery and produce, \$7.2 million in other food and convenience (including alcohol, specialty foods, pharmacies and personal care goods), \$21 million in department store-type merchandise²⁹ and \$16 million in automobile-type merchandise.³⁰

The overall retail expenditure potential of the PTA is projected to increase to \$89.2 million by 2014, \$119.0 million by 2019, \$149.9 million by 2024 and \$183.7 million by 2029. See Table 6 below.³¹

Table 6 – PTA Retail Expenditure Potential Summary Table

RETAIL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - PTA					
	2009	2014	2019	2024	2029
Grocer and Produce	\$ 10,310,966	\$ 16,743,961	\$ 22,329,173	\$ 28,140,478	\$ 34,486,552
Other Food & Convenience	\$ 7,226,749	\$ 11,735,506	\$ 15,650,068	\$ 19,723,096	\$ 24,170,932
Department Store Type Merchandise	\$ 21,375,518	\$ 34,711,667	\$ 46,290,291	\$ 58,337,626	\$ 71,493,582
Automobile-Type Merchandise	\$ 16,022,306	\$ 26,018,596	\$ 34,697,509	\$ 43,727,750	\$ 53,588,974
Total Retail	\$ 54,935,540	\$ 89,209,730	\$ 118,967,040	\$ 149,928,950	\$ 183,740,040

Analysis by GP Rollo & Associates Ltd., based on data from Stats Can and the Conference Board of Canada.

²⁸ Conference Board of Canada, July 2008.

²⁹ Department Store type Merchandise includes all comparison shopping categories: clothing, accessories, home ware and electronics, furnishings, sporting goods, books music, computers and software and other general merchandise.

³⁰ Automobile type Merchandise includes: new car dealers, used and recreational vehicle and parts dealers, and gasoline stations.

³¹ For a detailed breakdown of spending potential by category and sub-category for the PTA and STA, please see **Appendix C**.

Through application of a sales-to-PDI ratio of 44% and an inflow figure of 10%, it has been found that the Schooner Cove STA has a 2009 estimated retail expenditure potential of nearly \$61.4 million, including \$11.5 million in grocery and produce, \$8.1 million in other food and convenience goods, nearly \$23.9 million in department store-type merchandise and \$17.9 million in automobile-type merchandise (Table 7).

Table 7 – STA Retail Expenditure Potential Summary Table

RETAIL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - STA					
	2009	2014	2019	2024	2029
Grocer and Produce	\$ 11,516,877	\$ 13,355,383	\$ 15,076,106	\$ 17,169,982	\$ 19,438,249
Other Food & Convenience	\$ 8,071,948	\$ 9,360,519	\$ 10,566,540	\$ 12,034,096	\$ 13,623,878
Department Store Type Merchandise	\$ 23,875,474	\$ 27,686,854	\$ 31,254,062	\$ 35,594,847	\$ 40,297,158
Automobile Type Merchandise	\$ 17,896,182	\$ 2,391,411	\$ 2,699,523	\$ 3,074,452	\$ 3,480,607
Total Retail	\$ 61,360,480	\$ 71,155,810	\$ 80,323,610	\$ 91,479,520	\$ 103,564,560

Analysis by GP Rollo & Associates Ltd., based on data from Stats Can and the Conference Board of Canada.

The combined retail expenditure potential of the PTA and STA in 2009 is \$116.3 million. This figure is projected to increase to \$160.4 million by 2014, \$199.3 million by 2019, \$241.4 million by 2024 and \$287.3 million by 2029 (see Table 8).

Table 8 – Combined PTA and STA Retail Expenditure Potential Summary Table

RETAIL and SERVICE COMMERCIAL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - PTA & STA					
	2009	2014	2019	2024	2029
Grocer and Produce	\$ 21,827,843	\$ 30,099,344	\$ 37,405,279	\$ 45,310,461	\$ 53,924,801
Other Food & Convenience	\$ 15,298,697	\$ 21,096,025	\$ 26,216,608	\$ 31,757,192	\$ 37,794,810
Department Store Type Merchandise	\$ 45,250,992	\$ 62,398,522	\$ 77,544,352	\$ 93,932,472	\$ 111,790,740
Automobile Type Merchandise	\$ 33,918,488	\$ 46,771,649	\$ 58,124,410	\$ 70,408,345	\$ 83,794,249
Total Retail	\$ 116,296,020	\$ 160,365,540	\$ 199,290,650	\$ 241,408,470	\$ 287,304,600

Analysis by G.P. Rollo & Associates, based on data from Stats Can, BC Stats and Conference Board of Canada

It is important to note that the retail potential figures presented here represent the **total spending potential** of Schooner Cove PTA and STA residents (plus inflow) at **all locations** in a year. Only a small portion of these potential retail dollars will be ‘captured’ by Schooner Cove retailers, and only a fraction of the retail categories outlined above are considered appropriate for a neighbourhood-oriented retail precinct.

5.5.3 Service Commercial Spending Potential

Service commercial spending potential calculations begin at the same point as those for retail spending potential, using the trade areas’ total income potential figures. However, instead of determining aggregate spending potential figures using sales-to-income ratios and subsequently apportioning that spending by category, service commercial spending is determined by apportioning the aggregate income figure to each commercial service category using place and category specific ratios derived from Statistics Canada’s 2008 Expenditure Data and Tetrad’s PCensus program. For instance, if the data indicates that a service like hair grooming accounts for 30% of an area’s spending in the “personal care” expenditure category, and if “personal care” expenditures in turn account for 2% of *total* expenditures in that geographic area, then the aggregate income potential figure will be multiplied first by 2% and then by 30% to find the amount spent by the population in that category. A 10% inflow figure is added to each category, as discussed previously.

The population of the Schooner Cove PTA has a 2009 estimated total service commercial expenditure potential of approximately \$10.4 million. Approximately \$7.2 million is allocated to

personal services³², \$1.7 million to professional services³³ and an additional \$1.4 million to restaurants. Aggregate spending is projected to increase to \$16.8 million by 2014, \$22.4 million by 2019, \$28.3 million by 2024 and \$34.6 million by 2029. A detailed breakdown of spending potential by sub-category can be found in Appendix C, and a summary projection can be seen in Table 9.

Table 9 – PTA Service Commercial Expenditure Potential Summary Table

SERVICE COMMERCIAL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - PTA					
	2009	2014	2019	2024	2029
Personal Services	\$ 7,238,014	\$ 11,753,799	\$ 15,674,463	\$ 19,753,839	\$ 24,208,608
Professional Services	\$ 1,667,183	\$ 2,707,336	\$ 3,610,410	\$ 4,550,042	\$ 5,576,140
Restaurants	\$ 1,450,298	\$ 2,355,137	\$ 3,140,730	\$ 3,958,124	\$ 4,850,737
Total Service Commercial	\$ 10,355,495	\$ 16,816,271	\$ 22,425,603	\$ 28,262,005	\$ 34,635,486

Analysis by GP Rollo & Associates, based on data from Stats Can.

The Schooner Cove STA has a 2009 estimated service commercial expenditure potential of nearly \$13.6 million. Approximately \$7.4 million is allocated to personal services, \$3 million to professional services and an additional \$3.2 million to restaurants. Aggregate spending is projected to increase to \$14.2 million by 2014, \$14.7 million by 2019, \$15.4 million by 2024 and \$16.1 million by 2029. See Appendix C for a detailed breakdown.

Table 10 – STA Service Commercial Expenditure Potential Summary Table

SERVICE COMMERCIAL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - STA					
	2009	2014	2019	2024	2029
Personal Services	\$ 7,369,559	\$ 7,449,771	\$ 7,524,845	\$ 7,616,199	\$ 7,715,161
Professional Services	\$ 2,972,947	\$ 2,972,947	\$ 2,972,947	\$ 2,972,947	\$ 2,972,947
Restaurants	\$ 3,224,182	\$ 3,738,877	\$ 4,220,598	\$ 4,806,785	\$ 5,441,793
Total Service Commercial	\$ 13,566,689	\$ 14,161,596	\$ 14,718,390	\$ 15,395,931	\$ 16,129,901

Analysis by GP Rollo & Associates, based on data from Stats Can.

Combined, the PTA and STA population generates \$23.9 million in service commercial spending potential in 2009. This figure will grow to \$32.5 million by 2014, \$40.2 million by 2019, \$48.5 million by 2024, and \$57.5 million by 2029 (see Table 11).

Table 11 – Combined PTA and STA Service Commercial Expenditure Potential Summary Table

SERVICE COMMERCIAL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - PTA & STA					
	2009	2014	2019	2024	2029
Personal Services	\$ 14,607,573	\$ 20,299,804	\$ 25,321,545	\$ 30,740,776	\$ 36,646,992
Professional Services	\$ 4,640,130	\$ 6,154,872	\$ 7,502,130	\$ 8,982,272	\$ 10,593,897
Restaurants	\$ 4,674,480	\$ 6,094,014	\$ 7,361,328	\$ 8,764,909	\$ 10,292,530
Total Service Commercial	\$ 23,922,184	\$ 32,548,690	\$ 40,185,003	\$ 48,487,958	\$ 57,533,418

Analysis by G.P. Rollo & Associates, based on data from Stats Can, BC Stats and Conference Board of Canada

³² Personal services include: hair grooming and other miscellaneous, entertainment, recreation, tailoring, laundry and all other recreation and entertainment.

³³ Professional services include: legal, financial, eye care, dental, medical and other miscellaneous professional services.

5.6 Retail Supply Assessment

The next step of this analysis involves a review of existing commercial retail supply within the trade areas and beyond. By understanding what retail commercial activity exist in the region, and combining that knowledge with understandings of population and spending trends, we can better estimate reasonable market share figures for future Schooner Cove tenants.

5.6.1 *Competitive and Complementary Neighbourhood Retail – Nanoose Bay*

The geographic area encompassed by the Nanoose Bay OCP does not currently contain any retail or service commercial that would be considered directly competitive to future tenants at Schooner Cove. This may change with the development of another 50,000+ square feet at NW Bay Road and Powder Point Road (discussed in Appendix B).

The Red Gap Village currently has 9 retail and service commercial units, anchored by a 12,500 square foot Quality Foods. Of the 9 units, 2 are retail and 7 are service commercial. In total, Red Gap contains approximately 23,000 square feet. Competition between Red Gap and Schooner Cove will be very limited due to:

- Distance between the 2 centres (12-15 minute drive);
- Average distance travelled for convenience retail (not more than 10 minute drive);
- Increasing population (and spending potential) of the area between the two centres;
- Differences in location attributes, tenant mix and target markets.

Details on potential impacts to Red Gap as a result of the Schooner Cove commercial village are addressed in section 7.1.

5.6.2 *City of Nanaimo Retail Supply*

In 2008 Nanaimo had approximately 5.5 million square feet of retail and service commercial space, and an annual average of more than \$1 billion in retail trade. Downtown Nanaimo offers three shopping districts: the Old City Quarter, the Waterfront, and the Arts District. Each offers a variety of specialty goods, convenience goods and a vast assortment of comparison shopping for all mid-island residents. Downtown shopping also includes the 145,000 square foot Port Place indoor shopping centre.

Beyond downtown, Nanaimo contains a series of important retail nodes. The largest shopping centre – Woodgrove Centre – is located to the north of the city, 20.4 kilometres from Schooner Cove. It offers an array of convenience and comparison goods, including major destination retailers like The Bay, Wal-Mart, Chapters and Sport Chek. Other major shopping nodes, in order of distance from Schooner Cove, are: Nanaimo North Town Centre (23.4 km), Country Club Mall (26.3 km), Brook’s Landing Mall (28.7 km), Port Place Shopping Centre (Downtown, 33.8 km), and Southgate Shopping Centre (38.7 km). See Table 12 for details on these nodes.

Nanaimo will remain a major retail draw for current and future Nanoose Bay residents due to its selection of products, its relative proximity and its downtown ambiance. Neither Red Gap nor Schooner Cove will compete with Nanaimo for destination comparison goods (Department Store type merchandise), although some opportunity exists at Schooner Cove for 2-3 small units offering products from local artisans and other specialty, unique products. These units would appeal to both local residents and tourists.

Table 12 – Nanaimo’s Destination Shopping Nodes

Retail Node	Square Feet (GLA)	Approx. Number CRUs	Anchors	Driving Distance from Schooner Cove (km)	Drive Time	Comments
Woodgrove Centre	~725,000	150	The Bay, Wal-Mart, Winners, Pier 1, Chapters, Sport Chek, Save-On	20.4	~23 min.	A market dominant retail destination and focal point of the community. Vancouver Island's largest shopping centre, attracting more than 6 million visitors per year
Nanaimo North Town Centre	~250,000	50	Zellers, London Drugs, Best Buy, Sears	23.4	~27 min.	At the corner of Island Highway and Rutherford Road, contains Galaxy Theatres
Country Club Mall	285,000	52	Save-On Foods, JYSK, La-Z-Boy, Future Shop, Shoppers Drug Mart	26.3	~30 min.	Located 10 minutes north of downtown
Brooks Landing Mall	~100,000	15	Home Hardware, Staples, Fairway Supermarket	28.7	~32 min.	A strip mall with banking and an Asian-oriented supermarket. Located near the Departure Bay Ferry Terminal
Port Place Shopping Centre	~145,000	45	BC Liquor, CIBC, Fields, London Drugs, Thrifty Foods	33.8	~39 min.	Indoor downtown mall, catering mostly to convenience needs of nearby residents.
Southgate Shopping Centre	~55,000	17	Rexall	38.7	~36 min.	New Rexall anchor. Largest CRU tenants are Smitty's Restaurant, Tim Hortons.

5.6.3 City of Parksville Retail Supply

In 2006 Parksville had approximately 960,000 square feet of retail. Removing car sales lots, the retail store total area was 315,000 square feet. Approximately 1/3rd of this space is clustered at a single regional retail centre, with the balance dispersed throughout the city and industrial park. Retail vacancy levels have hovered around 1% over the last 3 years, due primarily to longstanding and stable businesses.

The 102,000 square foot Wembley Mall is Parksville’s primary destination retail and service centre (Table 13). It is anchored by a large Save-on Foods and a BC Liquor Store outlet; other major retailers include: The Dollar Store, Wembley Medical and Dental Clinics, and The Bargain Store. Wembley Mall is located about 22.5 kilometres from Schooner Cove.

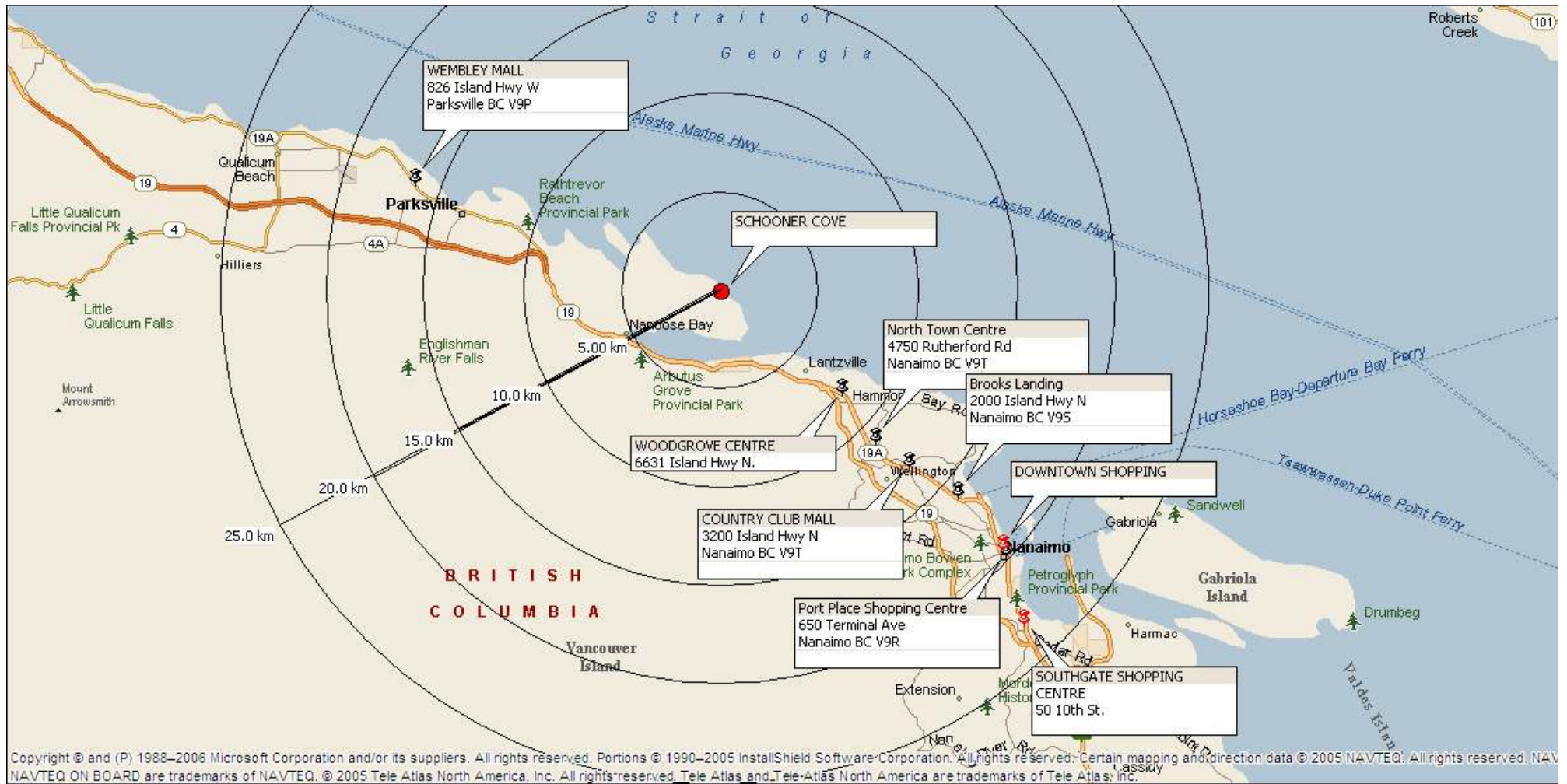
Parksville’s downtown core contains over 200 businesses with many types of specialty boutique shops, bakeries, restaurants, galleries, pharmacies, resorts, historical sites, and tourist shops. The downtown area is very walkable and popular with locals and tourists alike.

Generally Parksville does not provide the same retail and service commercial ‘pull’ as some of Nanaimo’s northern retail nodes.

Table 13 – Parksville’s Destination Shopping Nodes

Retail Node	Square Feet (GLA)	Approx. Number CRUs	Anchors	Driving Distance from Schooner Cove (km)	Drive Time	Comments
Wembley Mall	102,000	>25	Save-On Foods, BC Liquor	22.5	~27 min.	Parksville's major retail and service node. Contains most day-to-day needs of local residents along with a selectio nof comparison goos and professional services.

Figure 19 - Schooner Cove and nearby regional retail and service nodes (distances 'as the crow flies').



5.7 Warranted Retail and Service Commercial Space

The retail and service commercial spending potential of the PTA and STA residents can be converted into warranted floor space by retail and service commercial category through application of 'performance measures' (\$/sq.ft.) and market share estimates.

5.7.1 What are Performance Measures and Market Share Estimates?

Performance measures – often referred to as 'sales requirements' or 'productivity requirements' – are calculated on a dollars-per-square-foot basis, and represent the average productivity levels that a tenant in a given category must typically achieve to be feasible. Retail and service commercial performance figures used in this analysis are drawn primarily from the International Council of Shopping Centres, and also take into account surveys conducted by GP Rollo & Associates of projects across British Columbia.³⁴

To determine reasonable market share rates (by tenant type) for Schooner Cove, three factors are considered: (1) the percent of expenditure potential that can reasonably be captured at Schooner Cove given competition, willingness to travel, and industry trends for neighbourhood serving precincts; (2) minimum floor spaces required by different tenant types to ensure stability and an overall successful project; and (3) the scale of allocated commercial retail space in the Schooner Cove draft Neighbourhood Plan.

5.7.2 Warranted Retail Space at Schooner Cove

Table 14 on the following page provides an overview of the retail floor area that could be supported at Schooner Cove, taking into account *only* the expenditure potential of PTA residents. The market share rates selected for each category are considered reasonable and represent moderate to high probability of success in each category. For the beer, wine and liquor stores category, a 25% market share has been applied due to the current dearth of liquor outlets in the region. This should be considered a relatively low risk proposition. Categories with market share rates set at 0% are those which are inappropriate for a neighbourhood-serving retail precinct.

³⁴ International Council of Shopping Centers. *Dollars & Cents of Shopping Centers*. 2008.

Table 14 – Retail Floor Area at Schooner Cove Supportable by PTA Population

WARRANTED RETAIL FLOOR AREA (sq.ft.), 2009-2029							
Supportable by PTA Population, Schooner Cove							
	Sales Reqm't (\$/Sq. Ft.)	Market Share (%)	2009	2014	2019	2024	2029
FOOD AND CONVENIENCE TYPE MERCHANDISE							
Grocer and Produce	\$650	15%	2,379	3,864	5,153	6,494	7,958
Convenience and specialty food stores	\$450	15%	332	539	719	906	1,110
Beer, wine and liquor stores	\$1,000	25%	800	1,299	1,732	2,182	2,675
Pharmacies and personal care stores	\$500	15%	910	1,477	1,970	2,482	3,042
TOTAL FCTM			4,421	7,179	9,573	12,065	14,786
DEPARTMENT STORE TYPE MERCHANDISE							
General Merchandise Stores	\$220	2%	593	963	1,284	1,618	1,983
Clothing stores	\$375	5%	327	531	708	893	1,094
Shoe, clothing accessories and jewellery stores	\$615	5%	61	99	132	166	203
Home centres and hardware stores	\$380	15%	1,078	1,750	2,334	2,942	3,605
Home electronics and appliance stores	\$890	0%	-	-	-	-	-
Furniture stores	\$335	0%	-	-	-	-	-
Home furnishings stores	\$335	0%	-	-	-	-	-
Specialized building materials and garden stores	\$300	15%	460	747	997	1,256	1,539
Sporting goods, hobby, music and book stores	\$350	0%	-	-	-	-	-
Computer and software stores	\$750	0%	-	-	-	-	-
Miscellaneous store retailers	\$400	5%	203	330	440	554	679
TOTAL DSTM			2,722	4,420	5,894	7,428	9,103
TOTAL FCTM & DSTM			7,143	11,599	15,468	19,493	23,889
AUTOMOBILE TYPE MERCHANDISE							
New car dealers	\$400	0%	-	-	-	-	-
Used and recreational vehicle and parts dealers	\$400	0%	-	-	-	-	-
Gasoline stations	\$400	0%	-	-	-	-	-
TOTAL ATM			-	-	-	-	-
TOTAL WARRANTED FLOOR AREA			7,143	11,599	15,468	19,493	23,889

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

As shown above, the PTA residents' expenditure potential would today support approximately 7,100 square feet of retail space at Schooner Cove. This figure will grow to 11,600 square feet by 2019 and nearly 24,000 square feet by 2029. In 2009, approximately 4,400 square feet of warranted space is accounted for by the Food and Convenience category, within which the Grocery and Produce subcategory accounts for 54% of projected spending. The Department Store type Merchandise category shows a warranted square footage figure of approximately 2,700 square feet in 2009, 57% of which is accounted for by the combined sub-categories of Home and Hardware and Garden Stores.

Table 15 below accounts for the additional retail floor area warranted due to the added spending potential of STA residents. Market share rates applied to the STA are lower than those for the PTA, reflecting the greater distance to Schooner Cove and the increased likelihood that expenditures will be made elsewhere. As was the case for the PTA, all market share rates for the STA are considered to represent medium to high probability of success, and those set at 0% are either inappropriate for neighbourhood-serving precincts or unlikely to capture STA residents on account of competition and distance.

Table 15 – Retail Floor Area at Schooner Cove Supportable by STA Population

WARRANTED RETAIL FLOOR AREA (sq.ft.), 2009-2029							
Supportable by STA Population, Schooner Cove							
	Sales Reqmt (\$/Sq. Ft.)	Market Capture (%)	2009	2014	2019	2024	2029
FOOD AND CONVENIENCE TYPE MERCHANDISE							
Grocer and Produce	\$650	10%	1,772	2,055	2,319	2,642	2,990
Convenience and specialty food stores	\$450	10%	247	287	324	369	417
Beer, wine and liquor stores	\$1,000	20%	715	829	935	1,065	1,206
Pharmacies and personal care stores	\$500	5%	339	393	443	505	572
TOTAL FCTM			3,072	3,563	4,022	4,580	5,185
DEPARTMENT STORE TYPE MERCHANDISE							
General Merchandise Stores	\$220	0%	-	-	-	-	-
Clothing stores	\$375	2%	146	169	191	218	247
Shoe, clothing accessories and jewellery stores	\$615	2%	27	31	36	40	46
Home centres and hardware stores	\$380	2%	161	186	210	239	271
Home electronics and appliance stores	\$890	0%	-	-	-	-	-
Furniture stores	\$335	0%	-	-	-	-	-
Home furnishings stores	\$335	0%	-	-	-	-	-
Specialized building materials and garden stores	\$300	5%	171	199	224	255	289
Sporting goods, hobby, music and book stores	\$350	2%	118	137	154	176	199
Computer and software stores	\$750	0%	-	-	-	-	-
Miscellaneous store retailers	\$400	2%	91	105	119	135	153
TOTAL DSTM			714	828	934	1,064	1,205
TOTAL FCTM & DSTM			3,786	4,390	4,956	5,644	6,390
AUTOMOBILE TYPE MERCHANDISE							
New car dealers	\$400	0%	-	-	-	-	-
Used and recreational vehicle and parts dealers	\$400	0%	-	-	-	-	-
Gasoline stations	\$400	0%	-	-	-	-	-
TOTAL ATM			-	-	-	-	-
TOTAL WARRANTED FLOOR AREA			3,786	4,390	4,956	5,644	6,390

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

The STA residents' retail expenditure potential can today support approximately 3,800 square feet of retail space at Schooner Cove. Food and Convenience type merchandise accounts for 81% of warranted area. Within the Food and Convenience category, 58% of warranted space is accounted for by Grocery and Produce; an additional 23% falls into the Beer, Wine and Liquor category. Beyond Food and Convenience, the remainder of warranted floor area is made up of small amounts across the Department Store type Merchandise categories.

The overall STA-driven warranted retail floor area is projected to increase to nearly 5,000 square feet by 2019 and 6,400 square feet by 2029.

In summary, the combined populations of the PTA and STA can support approximately 10,900 square feet of combined retail floor area at Schooner Cove in mid-year 2009. By 2014 this figure will reach nearly 16,000 square feet, and by 2029 the population will be able to support over 30,000 square feet. See Table 16 below.

Table 16 – Retail Floor Area at Schooner Cove Supportable by PTA & STA Populations

WARRANTED RETAIL FLOOR AREA (sq.ft.), 2009-2029					
Supportable by the combined PTA & STA Population, Schooner Cove					
	2009	2014	2019	2024	2029
FOOD AND CONVENIENCE TYPE MERCHANDISE					
Grocer and Produce	4,151	5,919	7,472	9,135	10,949
Convenience and specialty food stores	579	826	1,043	1,275	1,528
Beer, wine and liquor stores	1,514	2,127	2,667	3,248	3,881
Pharmacies and personal care stores	1,248	1,870	2,413	2,987	3,614
TOTAL FCTM	7,493	10,742	13,595	16,645	19,971
DEPARTMENT STORE TYPE MERCHANDISE					
General Merchandise Store	593	963	1,284	1,618	1,983
Clothing stores	473	701	900	1,110	1,340
Shoe, clothing accessories and jewellery stores	88	130	167	206	249
Home centres and hardware stores	1,238	1,936	2,544	3,181	3,876
Home electronics and appliance stores	-	-	-	-	-
Furniture stores	-	-	-	-	-
Home furnishings stores	-	-	-	-	-
Specialized building materials and garden stores	632	946	1,221	1,512	1,829
Sporting goods, hobby, music and book stores	118	137	154	176	199
Computer and software stores	-	-	-	-	-
Miscellaneous store retailers	294	435	559	690	833
TOTAL DSTM	3,435	5,247	6,828	8,492	10,308
TOTAL FCTM & DSTM	10,928	15,989	20,424	25,138	30,279
AUTOMOBILE TYPE MERCHANDISE					
New car dealers	-	-	-	-	-
Used and recreational motor vehicle and parts dealers	-	-	-	-	-
Gasoline stations	-	-	-	-	-
TOTAL ATM	-	-	-	-	-
TOTAL WARRANTED FLOOR AREA	10,928	15,989	20,424	25,138	30,279

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

5.7.3 Warranted Service Commercial Space at Schooner Cove

Table 17 provides an overview of the service commercial floor area that could be supported at Schooner Cove, taking into account only the expenditure potential of PTA residents. The method applied in determining retail space allocation is used again here. Market share rates represent moderate to high probability of commercial viability in each category.

Table 17 – Service Commercial Floor Area at Schooner Cove Supportable by PTA Population

WARRANTED SERVICE COMMERCIAL FLOOR AREA (sq.ft.), 2009-2029							
Supportable by PTA Population, Schooner Cove							
	Sales Req'm't (\$/Sq. Ft.)	Market Share (%)	2009	2014	2019	2024	2029
PERSONAL SERVICES							
Hair Grooming & Other Personal services	\$325	30%	1,001	1,625	2,168	2,732	3,348
Entertainment Services (live music)	\$250	5%	569	924	1,233	1,554	1,904
Recreation Facilities (health club, spa)	\$250	15%	1,139	1,849	2,466	3,107	3,808
Tailoring	\$325	0%	-	-	-	-	-
Laundry and Dry Cleaning	\$250	0%	-	-	-	-	-
Other Recreation and Entertainment	\$225	30%	1,518	2,465	3,288	4,143	5,077
TOTAL PERSONAL SERVICES			4,227	6,864	9,154	11,536	14,137
PROFESSIONAL SERVICES							
Legal Services	\$250	0%	-	-	-	-	-
Financial Services	\$275	5%	94	152	203	256	313
Other Miscellaneous Services	\$250	0%	-	-	-	-	-
Eye Care Services	\$250	20%	33	53	70	89	109
Dental Services	\$250	20%	683	1,109	1,479	1,864	2,285
Other Medical Services	\$250	30%	244	396	528	666	816
TOTAL PROFESSIONAL SERVICES			1,053	1,710	2,281	2,875	3,523
RESTAURANTS							
Full Service	\$350	20%	583	946	1,262	1,590	1,949
Limited service	\$375	20%	55	89	119	150	184
Special	\$350	0%	-	-	-	-	-
Pub	\$250	30%	324	526	701	883	1,083
TOTAL RESTAURANTS			961	1,561	2,082	2,623	3,215
TOTAL WARRANTED SERVICE COMMERCIAL FLOOR AREA			6,241	10,135	13,516	17,034	20,875

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

In 2009, the PTA population warrants approximately 6,200 square feet of service commercial space at Schooner Cove. Approximately 68% of this space is allocated to Personal Service Categories, with Professional Services and Restaurants splitting the remainder at 17% and 15% respectively. Market share rates have been set to 0% for categories that are either saturated in the local market, or for which location at a small neighbourhood-serving centre is inappropriate.

This overall PTA-driven warranted service commercial space figure is projected to increase to approximately 13,500 square feet by 2019 and nearly 21,000 square feet by 2029.

The residents of the STA are able to support an additional 6,500 square feet of service commercial space at Schooner Cove in 2009, as detailed in Table 18. By 2019 this figure will increase to 10,600 square feet, and by 2029 the population will be capable of supporting nearly 13,700 square feet.

Table 18 – Service Commercial Floor Area Supportable at Schooner Cove by STA Population

WARRANTED SERVICE COMMERCIAL FLOOR AREA (sq.ft.), 2009-2029							
Supportable by STA Population, Schooner Cove							
	Sales Reqmt (\$/Sq. Ft.)	Market Share (%)	2009	2014	2019	2024	2029
PERSONAL SERVICES							
Hair Grooming & Other Personal services	\$325	10%	155	179	202	230	261
Entertainment Services (live music)	\$250	1%	167	194	219	250	283
Recreation Facilities (health club, spa)	\$250	10%	938	1,088	1,228	1,398	1,583
Tailoring	\$325	0%	0	0	0	0	0
Laundry and Dry Cleaning	\$250	0%	-	-	-	-	-
Other Recreation and Entertainment	\$225	0%	-	-	-	-	-
TOTAL PERSONAL SERVICES			1,260	1,461	1,650	1,879	2,127
PROFESSIONAL SERVICES							
Legal Services	\$250	2%	42	49	56	63	72
Financial Services	\$275	2%	71	82	93	106	120
Other Miscellaneous Services	\$250	0%	-	-	-	-	-
Eye Care Services	\$250	2%	27	31	35	40	45
Dental Services	\$250	5%	151	175	197	225	254
Other Medical Services	\$250	5%	42	49	55	62	71
TOTAL PROFESSIONAL SERVICES			333	386	436	496	562
RESTAURANTS							
Full Service	\$350	10%	645	748	844	961	1,088
Limited service	\$375	20%	122	142	160	182	206
Special	\$350	0%	-	-	-	-	-
Pub	\$250	15%	368	426	481	548	620
TOTAL RESTAURANTS			1,134	1,316	1,485	1,691	1,915
TOTAL WARRANTED SERVICE COMMERCIAL FLOOR AREA			2,728	5,010	5,656	6,441	7,292
TOTAL COMMERCIAL			6,514	9,401	10,612	12,086	13,682

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

The combined spending potential of the PTA and STA residents can support nearly 9,000 square feet of commercial floor area across the personal, professional and restaurant categories in 2009. This figure is projected to increase to nearly 17,100 square feet by 2019 and 25,500 square feet by 2029. Table 19 provides an overview of warranted service commercial floor area by category.

Table 19 – Service Commercial Floor Area Supportable at Schooner Cove by PTA & STA Population

WARRANTED SERVICE COMMERCIAL FLOOR AREA (sq.ft.), 2009-2029					
Supportable by PTA & STA Population, Schooner Cove					
	2009	2014	2019	2024	2029
PERSONAL SERVICES					
Hair Grooming & Other Personal services	1,156	1,805	2,370	2,962	3,609
Entertainment Services (live music)	737	1,119	1,452	1,803	2,187
Recreation Facilities (health club, spa)	2,077	2,937	3,693	4,506	5,391
Tailoring	0	0	0	0	0
Laundry and Dry Cleaning	-	-	-	-	-
Other Recreation and Entertainment	1,518	2,465	3,288	4,143	5,077
TOTAL PERSONAL SERVICES	5,487	8,325	10,803	13,415	16,264
PROFESSIONAL SERVICES					
Legal Services	42	49	56	63	72
Financial Services	165	234	296	362	433
Other Miscellaneous Services	-	-	-	-	-
Eye Care Services	59	84	106	129	154
Dental Services	834	1,284	1,677	2,089	2,539
Other Medical Services	286	445	583	728	887
TOTAL PROFESSIONAL SERVICES	1,386	2,096	2,717	3,371	4,085
RESTAURANTS					
Full Service	1,227	1,694	2,106	2,551	3,037
Limited service	177	231	279	332	390
Special	-	-	-	-	-
Pub	691	952	1,182	1,431	1,703
TOTAL RESTAURANTS	2,096	2,877	3,567	4,315	5,130
TOTAL WARRANTED SERVICE COMMERCIAL FLOOR AREA	8,969	13,298	17,087	21,100	25,479

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

5.7.4 Combined Retail and Service Commercial Space Warranted for Schooner Cove

Section 5 has provided an overview of the process involved in calculating expenditure potential and warranted floor area for retail and service commercial categories at Schooner Cove. Table 20 below consolidates the conclusions from the detailed tables presented above to provide a summary of the total retail and service commercial space that can be supported at Schooner Cove. Taken together, the warranted floor area at mid-year 2009 for Schooner Cove is nearly 20,000 square feet. **By 2014, the trade area populations could support approximately 29,300 square feet at Schooner Cove, and by 2019 this is projected to increase to 37,500 square feet.** By the mid-2020s, the warranted square footage figure will reach 46,200 square feet, and will approach 56,000 square feet the following decade.

Table 20 – Warranted Retail and Service Commercial Space at Schooner Cove, Total

WARRANTED RETAIL AND SERVICE COMMERCIAL FLOOR AREA					
Supportable by the combined PTA & STA Population, Schooner Cove					
	2009	2014	2019	2024	2029
RETAIL					
Grocer and Produce	4,151	5,919	7,472	9,135	10,949
Other Food and Convenience	3,342	4,823	6,123	7,510	9,022
Department Store Type Merchandise	3,435	5,247	6,828	8,492	10,308
Automobile Type Merchandise	-	-	-	-	-
TOTAL RETAIL	10,928	15,989	20,424	25,138	30,279
SERVICE COMMERCIAL					
Personal Services	5,487	8,325	10,803	13,415	16,264
Professional Services	1,386	2,096	2,717	3,371	4,085
Restaurants	2,096	2,877	3,567	4,315	5,130
TOTAL SERVICE COMMERCIAL	8,969	13,298	17,087	21,100	25,479
GRAND TOTAL	19,897	29,287	37,510	46,238	55,758

Analysis by GP Rollo & Associates, based on data from Stats Can, Conference Board of Canada, ICSC and BC Stats.

Based on the above analysis, the amount of combined retail and service commercial space that is warranted for Schooner Cove by 2014 (29,300 sq.ft.) fits well within the space allocated for such uses in the Schooner Cove draft Neighbourhood Plan (~27,000 sq.ft.). By 2014, approximately the time that the first phase of Schooner Cove's commercial village will be ready for initial occupancy, there will be enough demand generated by PTA and STA residents to fill all commercial spaces and create the basis for a vibrant, neighbourhood-oriented mixed use village.

As projected population growth will generate demand for an additional 28,700 square feet of retail commercial space by 2029, there is potential for further commercial development at both Red Gap (in addition to the currently proposed development at Red Gap) and around the 4-way-stop western terminus of the Schooner Cove Drive extension. The latter area is held in reserve for future development.

6.0 Analysis of Comparable Developments

The discussion of demand and supply in Section 5 gave us an understanding of the appropriate size and mix of tenants for the Schooner Cove neighbourhood centre. It was found that there is congruence between allocated commercial area and demand projections. However, this type of quantitative analysis can only take the report so far. An 'on-the-ground' tour of existing developments is a necessary supplement to see what has and has not worked in the real world. A comparables analysis is an important prerequisite for recommending tenant mix, tenant placement, appropriate residential densities near the commercial core, and appropriate commercial ownership structures.

The analysis team undertook a 'benchmarking tour' of Vancouver Island in August 2009, visiting a number of sites between Swartz Bay and Qualicum Beach that had lessons to offer for Schooner Cove. The tour was undertaken with the following major questions in mind:

1. How do neighbourhood oriented commercial villages interact with surrounding residential areas? What adjacent and nearby residential densities are appropriate and necessary to create a pedestrian-friendly and commercially viable centre?
2. What are some of the more successful urban design features used that might be appropriate at Schooner Cove?
3. What are some of the potential tenants (or tenant types) that might be considered at Schooner Cove, and how are they oriented?

6.1 What is a Comparable for Schooner Cove?

In determining which communities to visit, we kept in mind that an ideal comparable would have as many of the following characteristics as possible:

1. Neighbourhood orientation for commercial component, while also acting as a community focal point;
2. A variety of housing types in close proximity to commercial core;
3. Unique local tenants, oriented primarily towards day-to-day needs;
4. Valuable amenities for locals (convenience goods and services, social spaces);
5. An attractive, themed public realm with vitality on the street and in the courtyard(s);
6. Destination appeal due to design, amenities, views, waterfront/mountainside location or other features;
7. Pathways, trails, bikeways and transit to help reduce automobile trips.

Each area was evaluated based on the following criteria:

1. Urban Design
 - a. Physical appearance and functionality of pedestrian area
 - b. Connectivity to residential
 - c. Retail frontage, neighbourhood theme and landscaping

2. Retail Experience
 - a. Storefronts, signage, displays and lighting
 - b. Outdoor seating areas
 - c. Unique retailers vs. discount operators
3. Demographics
 - a. Comparison to Schooner Cove’s per capita retail potential
 - b. Population within immediate area

6.2 Summary of Communities Visited

The analysis team visited six communities on Vancouver Island (Figure 20):

1. Mattick’s Farm
2. Cadboro Bay Village
3. Chemainus’ Willow Street Corridor
4. Mill Bay Plaza
5. Bear Mountain
6. Arbutus Ridge

Table 21 below compares the 5-minute drive-time zones around Schooner Cove and each comparable community with regards to population, average per capita income, average per capita retail & service commercial expenditures, average household size and median age. With the exception of Arbutus Ridge, the population around Schooner Cove currently has the lowest per capita income of any of the communities visited. However, per capita retail and service commercial expenditures around Schooner Cove were the highest of all communities, slightly exceeding Cadboro Bay.

Table 21 – Demographic Profile Comparison of Schooner Cove and Comparable Communities

Demographic Profile Comparison 5 Minute Drive Time (2008)							
	Schooner Cove	Mattick’s Farm	Cadboro Bay	Chemainus Willow Street Corridor	Mill Bay Plaza	Bear Mountain	Arbutus Ridge
Population	1,021	1,826	2,903	1,631	956	n/a	1,750
Per Capita Income	\$50,083	\$52,370	\$57,077	\$57,409	\$59,368	n/a	\$42,501
Per Capita Retail/Service Expenditures	\$18,990	\$13,510	\$18,280	\$10,634	\$13,528	n/a	\$15,780
Average Household Size	2.2	2.7	2.4	2.5	2.5	n/a	2.4
Median Age	59.8	50.4	47.0	57.1	46.8	n/a	50.8

Source: Statistics Canada Census (2006), Statistics Canada 'CanEX' Database (2008).

Table 22 on the following page provides a breakdown of each community’s tenant mix, overall commercial floor area, key anchor tenants, and general comments on the nature of the retail and service offerings.

A detailed overview and visual catalogue of each comparable community, including retail inventories and discussion on urban design and retail experience, can be found in **Appendix D**.

Table 22 – Comparable Communities Retail/Service Commercial Tenant Mix

TENANT MIX SUMMARY TABLE												
Area Name	Tenant Mix						Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National						
CADBORO BAY VILLAGE	81%	8%	12%	0%	92%	8%		36,000	Pepper's Foods; Peoples Pharmacy; Smuggler's Cove Pub;	Starbucks; Vision Travel	Convenience Oriented neighbourhood retail and services	
MATTICK'S FARM	54%	31%	15%	0%	100%	0%		33,000	VQA Wine Store; Red Barn; Plant Land Garden Centre; Adrienne's Tea Garden	None	Mixture of neighbourhood and tourist oriented	
BEAR MOUNTAIN	44%	22%	33%	0%	100%	0%		22,000	Mountain Market; Golf Club Pub and Restaurant	None	Mixture of neighbourhood and tourist-oriented products	
CHEMAINUS	54%	37%	9%	0%	89%	11%		55,000	Chemainus Food Store; Rexall; Willow Street Café; Dancing Bean Café.	Rexall	2 block downtown street, primarily geared to tourists but with a healthy mixture of local serving shops	
MILL BAY PLAZA	68%	22%	11%	0%	76%	24%		80,000	Thrifty Foods; BC Liquor; Benjamin Moore; Pharmasave	Sears; Re/Max; Benjamin Moore; Subway; Great Canadian Dollar Store	Traditional auto-oriented retail plaza with grocery anchor.	

Source: GP Rollo & Associates Ltd.

*Note: Arbutus Ridge not included.

6.3 Lessons Learned from Comparable Communities

6.3.1 *Size and Density*

- Conversations with operators, developers and observation of the functionality of comparables revealed that a neighbourhood-oriented retail village that is below 25,000-30,000 square feet will have difficulty attracting quality tenants, retaining a strong anchor tenant, and providing a tenant mix that is appealing to residents. Thus, **25-30,000 square feet should be the minimum commercial floor plate considered, with associated critical residential mass required to support the centre.**
- Significant residential density near the commercial core is necessary to ensure that a functional commercial village emerges.
- Increased residential density is necessary to support transit, decrease costs for infrastructure, provide for a range of housing types, and allow for non-automobile travel. It also reduces development pressure on rural areas, preserving natural habitats.
- The most successful comparable developments – Mattick’s Farm and Bear Mountain – are those with the highest quality of design and functionality, driven by higher-density residential surrounding the commercial village.
- Conversely, the least successful comparable development – Arbutus Ridge – has a non-functioning commercial core, is completely single family and automobile-oriented, and does not possess the residential density or design qualities required to create a vibrant community heart. It also provides no alternative to single family housing units, and does not give residents any mobility options.
- Cadboro Bay, a widely revered neighbourhood centre, is in transition towards greater residential density around its commercial core. By doing so, the neighbourhood will be more supportive of transit and more responsive to the changing housing needs of the aging population living in the area.
- The appropriate size for a community grocery/produce anchor is between 5,500 and 6,500 square feet for a primary trade area of 3-4,000 residents. An overall commercial village size of 25-30,000 square feet is required to attract an anchor of this size.
- Mattick’s Farm and Cadboro Bay – considered two of the top three comparables – both contain close to 30,000 square feet of commercial space.

6.3.2 *Design*

- Creating an overarching design theme is important. Schooner Cove lends itself to a specific theme: charming, intimate, maritime and neighbourly.
- Important elements include: pathways, plazas, wide sidewalks for displays/sitting/walking.
- Unique street furniture, planters and good lighting with Schooner Cove ‘brand’ light standards can contribute to a successful design theme.
- Authenticity and locally-themed design is a key. Use local materials.

- Where traffic and parking is permitted, ensure pedestrian primacy through signage and surface paving materials.
- Maintain high quality public plazas and grassy areas for non-programmed activities, public meetings and social interaction.
- There should be no blank walls facing the street, courtyard, or anywhere pedestrians frequent. If an entrance is inappropriate, use windows for merchandise displays.

6.3.3 *Retail Mix*

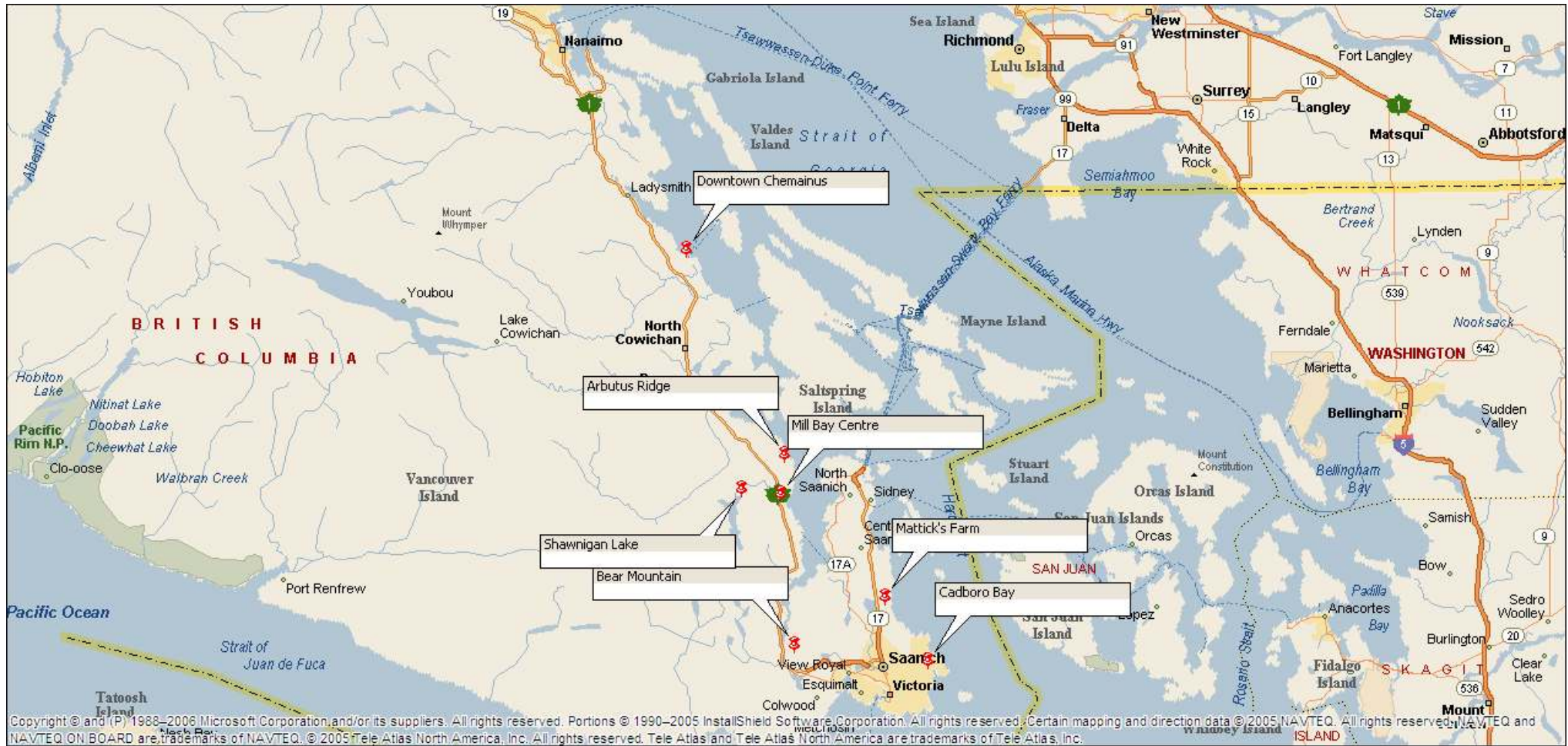
- Should be convenience and personal service-oriented.
- A strong community grocer encompassing 5,500-6,500 square feet, offering fresh produce, baked goods and local products at reasonable price points, is an attractive anchor.
- Wine and beer store is a popular use, and works best when attached to a pub. This creates a destination.
- A pub with patio seating and an entertainment component is a popular use.
- A bakery/café with outdoor seating would also be popular.
- A combination pub/restaurant has greater chance for success than two separate units.
- Small office space, personal and professional services and a fitness centre would fit well.

6.3.4 *Other Lessons*

- ❖ The commercial units should be held and leased by the developer rather than being stratified. Stratification can diminish the operator's ability to control tenant mix and lead to a situation such as that experienced at Arbutus Ridge, where no retail component is offered.
- ❖ Maximize the number of residential units near the retail centre, while striking an appropriate balance to avoid undue traffic, noise and view intrusion.
- ❖ Put in place as many village amenities as possible prior to the next phase of residential development, and begin leasing as early as possible. This will help instill buyer confidence and avoid the impression that early buyers will be spending years in a construction zone.

**See Appendix D for a detailed discussion of each comparable community.

Figure 20 - Comparable Communities Visited



7.0 Synthesis, Conclusions and Recommendations

In addition to providing neighbourhood shops and services, the mixed-use village at Schooner Cove will introduce housing options to accommodate a greater range of lifestyles and life stages. The village will provide Nanoose Bay residents with a community heart on the waterfront with strong connection to the marine environment.

(Public Open House #3 Summary Booklet)

The quote above summarizes the vision for Schooner Cove as presented by the project’s multi-disciplinary planning team. Figure 21 below illustrates the process that has been undertaken in previous sections of this report to analyse the extent to which policy, demographics, the market and comparable precedents collectively warrant the realization of this vision in the near future.

Each section of the report to this point has formed one level of a comprehensive foundation, atop which the Schooner Cove Neighbourhood Plan must reside. Weaknesses at any level of that foundation will in turn compromise the validity of the Schooner Cove Neighbourhood Plan. It is therefore essential that the Plan be properly assessed, and each level of the foundation considered.

The analytical process underpinning the report to this point has sought to analyse both the amount of floor area allocated for commercial space at Schooner Cove Village and the proposed density of surrounding residential.

Figure 21 – Building the ‘Foundation’ for Schooner Cove’s Neighbourhood Plan



7.1 Policy Framework

In Section 3, the Schooner Cove Neighbourhood Plan was ‘placed’ within the Nanoose Bay policy planning framework of the RGS and Nanoose Bay OCP. The Neighbourhood Plan must reflect and act upon vision, goals and policies put forth in each of those documents, while further refining those goals to reflect local context and feedback received through the NP process.

How does the Schooner Cove draft Neighbourhood Plan ‘stack up’ when evaluated against the current planning framework?

The RGS: The RGS and the recent RGS review have called for:

1. Most new development to be confined within existing Urban Containment Boundaries (UCB);
2. Promotion of walkable neighbourhoods that help to decrease dependence on autos;
3. Residential units with nearby access to places of work, service, recreation and nature;
4. Protection of rural areas and sensitive ecosystems while simultaneously increasing servicing efficiency for communities;
5. Increased affordable housing across the region combined with more mobility options through creation of concentrated urban nodes.

Schooner Cove sits within an RGS-defined UCB. To play its part in achieving RGS goals, development at Schooner Cove must accommodate residential density that will both allow for a walkable, mixed-use, sustainable neighbourhood to emerge, and for development pressure to be directed away from rural areas and sensitive ecosystems. The construction at Schooner Cove of 395 residential units and a commercial Village of approximately 25-30,000 square feet is both desirable and necessary from a regional growth perspective. The proposed size and mix will create a series of positive regional outcomes: (1) more people will be able to live within easy walking distance of desirable and sustainable shops, services and workplaces; (2) more efficient services and infrastructure, and less auto usage on a day-to-day basis; (3) sensitive areas outside of UCB's across the Region will face less pressure for future development; and (4) the creation of a diversified base of housing types will lead not only to desirable options for an aging population looking to downsize and liquidate assets, but may also provide opportunity for young families who would otherwise be priced out of the market.

The Nanoose Bay OCP: The Nanoose Bay OCP takes the next step up the planning ladder by synchronizing RGS goals and policies with more local concerns. By way of summary, the OCP calls for:

1. Protection of the natural environment with growth limited to UCB areas;
2. Village centre to be sites for future well-planned development;
3. Efficient and sustainable servicing with new employment opportunities;
4. Mobility options for an aging population;
5. Multi-unit residential development at Schooner Cove alongside a mix of compatible uses.

The OCP emphasizes that Schooner Cove resides within a regional UCB, and that UCB's designate where the majority of new development should occur. Schooner Cove as a recognized Neighbourhood Centre must become a more diversified, mixed-use, engaging place for residents while providing opportunities for non-auto travel options. Added residential density is called for, and it logically follows that for the mixed-use village to succeed, residential density must be of a critical mass that can support an attractive commercial village.

Where there is disconnect between the OCP and the RGS, and indeed between the OCP's internal goals and policies, is in the call for Schooner Cove to be positioned as a destination for tourists and for a residential density of only 188 dwelling units at Schooner Cove. Provision for only 188 units compromises the viability of a neighbourhood-serving commercial village; this in turn depletes Schooner Cove's positive role to provide greater servicing efficiency, walkable shopping and employment. A higher density at Schooner Cove will effectively facilitate both the Village's amenities and the conservation of valuable green spaces and natural areas (within the Lakes District in particular), thus playing a significant role in creating a sustainable future for Nanoose Bay.

To fulfill the intent of the OCP (as reflected in the recommendations in the RGS Survey, June 2009), the residential density provision for Schooner Cove should be revised upward to approximately 400 units, allowing for true clustered growth that is capable of supporting a sustainable commercial village, providing more residential choice and affordability, and contributing to environmental conservation.

Neighbourhood Planning: The Schooner Cove neighbourhood planning process sought to engage the community to ensure that local needs inform the process. The community has voiced its concerns on a variety of fronts, including on matters of building heights, traffic, noise, parking, density, and environmental preservation.

All resident concerns were examined, discussed, and considered by the planning team, and the draft Neighbourhood Plan was continuously revisited to determine whether concerns had been effectively addressed, or whether more could be done to strike the best balance possible between often competing viewpoints and existing policies.

It was found that the draft Neighbourhood Plan strikes an effective balance and goes as far as possible towards achieving the goals of the RGS, OCP and Neighbourhood Planning process.

The planning framework analysis revealed that:

- The density of residential proposed for Schooner Cove (395 units) is both warranted and desirable when examined through the lens of regional, community and local planning documents and public consultations;
- A commercial village is warranted and desirable from a policy perspective, and must be between 25-30,000 square feet to be commercially sustainable;
- The creation of a mixed-use Schooner Cove Village with approximately 30,000 square feet of commercial floor area and approximately 400 residential units all within walking distance of each other will go a long way towards fulfilling regional and local goals of efficiency, livability, mobility and preservation.

Overall, the policy framework lends support for the draft Schooner Cove Neighbourhood Plan.

7.2 Population, Demographics, Supply and Trends

The population of Nanoose Bay Peninsula is projected to grow from 5,800 residents in 2009 to 8,800 by 2019 and nearly 11,500 by 2029. Furthermore, the population is undergoing a rapid demographic shift; in the coming decades the 55 plus population is projected to grow much more rapidly than the total population. The largest absolute increase will occur in the 65 to 74 group (153% from 2006 to 2036), accounting for more than 33% of regional growth. An aging and growing population creates a combined need for new commercial retail floor area and nearby multi-unit housing developments, together offering housing and mobility options that cater to older cohorts.

In terms of regional retail and service commercial supply, there is little in the way of competition for a neighbourhood serving precinct at Schooner Cove. Red Gap retailers and service providers would likely benefit from additional units coming on-stream at Schooner Cove, as this would stem outflow spending to regional centres in Nanaimo and Parksville. The regional economy and retail sector have shown remarkable resilience and stability through the recent economic downturn. This strength bodes well for the potential of Schooner Cove to be successful.

The combined factors of lack of direct competition, a relatively strong local economy and retail sector and a growing/aging population base create a solid foundation for Schooner Cove Village to move forward as envisioned in the draft Neighbourhood Plan.

7.3 Quantitative Trade Area Analysis

While Schooner Cove Village as envisioned in the draft Neighbourhood Plan provides the best opportunity to achieve the Nanoose Bay community's goals for sustainability and livability, the question remains as to whether additional retail and service commercial development is warranted. By conducting a retail and service commercial demand analysis, the extent to which the residents of the Primary and Secondary Trade Areas (PTA & STA) encompassing the Nanoose Bay Peninsula could support new commercial floor area at Schooner Cove was examined.

The aggregate retail expenditure potential of the combined PTA and STA populations is projected to reach \$160.4 million by 2014, \$199.3 million by 2019, \$241.4 million by 2024 and \$287.3 million by 2029. The aggregate service commercial expenditure potential is projected to reach \$32.5 million by 2014, \$40.2 million by 2019, \$48.5 million by 2024 and \$57.5 million by 2029.

It was found that significant opportunity does exist for retail and service commercial development at Schooner Cove. By 2014, warranted retail floor area at Schooner Cove is projected to measure approximately 16,000 square feet, and warranted service commercial floor area is projected to measure approximately 13,300 square feet. This means that, by the time the first phase of Schooner Cove's commercial village is ready for occupancy, there will be enough demand across the Primary and Secondary Trade Areas to warrant approximately 29,300 square feet of retail commercial space. This demand figure is consistent with the amount of space (~27,000 sq.ft.) allocated to commercial use in the draft Neighbourhood Plan.

Demand for retail and service commercial is projected to increase alongside population growth through 2029. There will therefore be additional opportunity in the coming years for commercial retail construction both at Red Gap and at areas reserved for future development in the Lakes District.

Overall it can be concluded that retail and service commercial expenditure potential across Nanoose Bay Peninsula will warrant the creation of a neighbourhood-oriented commercial precinct at Schooner Cove Village per the draft Neighbourhood Plan.

7.4 Qualitative Comparable Developments Analysis

A benchmarking tour of Vancouver Island communities was undertaken in August 2009 to determine: (1) the relationship between successful neighbourhood serving commercial villages and surrounding residential areas; (2) successful (and unsuccessful) urban design features; and (3) potential tenant types and mix for Schooner Cove. Six communities were visited in all, with each revealing unique lessons in urban design, retail mix and commercial/residential relationships.

It was found that neighbourhood serving retail precincts with less than 25-30,000 square feet will have difficulty attracting tenants and thus creating a vibrant community 'heart' for nearby residents. Those communities that exhibited the highest levels of design and functionality had the highest density residential surrounding the commercial village, and overall it was found that nearby residential density is vital to ensure day-to-day vibrancy of the commercial core. Furthermore, higher density residential (and associated diversity of housing types) provides

greater opportunities for different types of households (ages, sizes, and income levels) in a given community.

In terms of retail mix, it was found that successful neighbourhood-serving centres contained: a strong community grocery anchor of approximately 5,500-6,500 square feet; a beer and wine store with neighbouring pub and patio seating; bakeries and cafes; and a mix of personal and professional services.

Through the lens of comparable communities, the draft Schooner Cove Neighbourhood Plan fits within the best precedents on the Island and has the very real potential to become a model community for future waterfront development.

7.5 Conclusions and Implications

Overall it can be concluded that the draft Neighbourhood Plan for Schooner Cove fits well within the region's planning policy framework, effectively responds to changing market and demographic forces, provides commercial retail floor area that fits with demand projections, and follows in line with the best regional examples in matters of urban design, critical mass and residential density.

Key Conclusions for Schooner Cove:

- 1) Development of a commercial village of approximately 25-30,000 square feet at Schooner Cove is warranted through policy, population, demographic and competition considerations, and comparables review.
- 2) Trade area analysis revealed demand for 29,300 square feet of commercial floor area at Schooner Cove by 2014. This is consistent with the 27,000 square feet allocated for commercial usage under the draft Neighbourhood Plan.
- 3) A commercial village with an area of less than 25,000 square feet would not be able to attract a sustainable and attractive tenant mix.
- 4) Residential density of approximately 400 dwelling units at Schooner Cove is justified given the goals set forth in regional and community planning documents, the shifting age structure of the population, and best practices of comparable projects.
- 5) Residential density of approximately 400 dwelling units at Schooner Cove is also necessary to support a sustainable commercial village. Without such critical mass within walking distance, it is unlikely that a sustainable commercial village will emerge.
- 6) Residential density of approximately 188 units at Schooner Cove, while consistent with the current OCP policy, would not allow for the broader goals of that and other policy documents to come to fruition. It would not fulfill the affordability and choice requirements of a growing and aging population; it would not provide critical mass to sustain a viable commercial village; it would not allow for the emergence of new travel patterns and modes; and it would not move the neighbourhood, the community or the region towards a more sustainable future.

8.0 Development Mix and Phasing

Having explored Schooner Cove's draft Neighbourhood Plan through the lenses of policy planning, demographics, market analysis and best practices for design, size and mix, this section takes the analysis one step further by translating warranted square footage into an appropriate tenant mix and tenant placement program. Overall, Schooner Cove is envisioned to develop as a convenience-oriented neighbourhood focused village, serving day-to-day needs of Nanoose Bay residents. Its commercial mix should contain primarily convenience units, services and restaurant uses

8.1 Commercial Space Allocated in Draft Neighbourhood Plan

As planned, Schooner Cove Village contains approximately 27,000 square feet of space for retail and service commercial. Approximately 21,500 square feet are located in the Village Centre's four buildings: The Wharf Building, The Market Building, The Pier Building, and The Village Gateway. The remaining 5,600 square feet is located at The Landing, south-east of the Village (Figure 22).

The amount of space allocated for commercial uses in the draft Neighbourhood Plan is consistent with the projections for warranted floor area in the five-year period between 2009 and 2014 (Table 23). This is the time period during which project lease-up should occur.

Table 23 – Commercial Space Breakdown by Building

Schooner Cove Commercial Program			
Building	Size (sf)	Ground Floor (sf)	Second Floor (sf)
Wharf Building	9,000	7,000	2,000
Market Building	11,900	8,000	3,900
Pier Building	1,800	1,800	0
Village Gateway	800	800	0
Landing	3,600	3,600	0
TOTAL	27,100	21,200	5,900

Figure 22 – Schooner Cove Draft Neighbourhood Plan Commercial Unit Locations



8.2 Tenant Mix

The tenant mix envisioned for Schooner Cove Village is community and neighbourhood oriented. Unit sizes allocated for each use are based on demand projections, available space/building orientation as depicted in the draft Neighbourhood Plan, comparable developments explored, and industry standards.

The tenant mix should be developed in two phases, with the main Village area being developed in the first phase. Phase 1 would house all retail and restaurant uses, while the second phase – The Landing – should house personal and professional service uses.

Table 24 outlines approximate square footage and phasing for Schooner Cove tenants. Sizes are largely reflected in the draft Neighbourhood Plan.

Table 24 – Schooner Cove Tenant Mix and Phasing

DEVELOPMENT PHASING			
Schooner Cove Village - Nanoose Bay			
	Phase 1	Phase 2	TOTAL
FOOD AND CONVENIENCE			
Grocer and Produce	5,000	-	5,000
Convenience and specialty foods	700	-	700
Beer, wine and liquor store	2,000	-	2,000
Pharmacies and personal care stores	-	-	-
Total Food & Convenience	7,700	-	7,700
DEPARTMENT STORE TYPE MERCHANDISE			
General Merchandise Store	1,600	1,700	3,300
Clothing stores	-	-	-
Shoe, clothing accessories and jewellery stores	-	-	-
Home centres and hardware stores	-	-	-
Home electronics and appliance stores	-	-	-
Furniture stores	-	-	-
Home furnishings stores	-	-	-
Specialized building materials and garden stores	-	-	-
Sporting goods, hobby, music and book stores	-	-	-
Computer and software stores	-	-	-
Miscellaneous store retailers	-	-	-
Total Department Store Type Merchandise	1,600	1,700	3,300
TOTAL WARRANTED RETAIL FLOOR AREA	9,300	1,700	11,000
PERSONAL SERVICES			
Hair Grooming & Other Personal services	-	800	
Entertainment Services (live music)	500	-	
Recreation Facilities (health club, spa)	-	1,500	
Tailoring	-	-	
Laundry and Dry Cleaning	-	-	
Other Recreation and Entertainment	-	2,900	
TOTAL PERSONAL SERVICES	500	5,200	5,700
PROFESSIONAL SERVICES			
Legal Services	-	-	
Financial Services	-	-	
Other Miscellaneous Services	-	-	
Eye Care Services	-	-	
Dental Services	-	-	
Other Medical Services	-	2,400	
TOTAL PROFESSIONAL SERVICES	-	2,400	2,400
RESTAURANTS			
Full Service	-	-	
Limited service	800	-	
Special	1,800	-	
Pub	5,400	-	
TOTAL RESTAURANTS	8,000	-	8,000
TOTAL WARRANTED SERVICE COMMERCIAL FLOOR AREA	8,500	7,600	16,100
TOTAL RETAIL AND COMMERCIAL	17,800	9,300	27,100

8.3 Tenant Placement

When allocating space for commercial tenants, the first step is to determine the appropriate place for the anchor uses. As discussed above, the anchors will generate pedestrian traffic that will in turn benefit secondary uses. Ensuring that the anchors have the prerequisites to succeed is important for the viability of the village as a whole.

Suggested placement for commercial tenants are discussed in the subsections below and depicted in Figure 23.

8.3.1 Grocery and Produce

The grocery/produce unit is a key village anchor tenant. It would include convenience and specialty goods, possibly an in-house butcher, and limited garden supplies.

A grocer requires excellent street profile and visibility. Additionally it requires appropriate parking, areas for unloading goods and easy ingress and egress.

The best location for a grocer at Schooner Cove from a market perspective is the westernmost Village building (Wharf Building). Prominent signage should face Dolphin Drive's northern approach. This location will ensure maximum visibility for the tenant, will allow for easy access by cars from surface or underground parking, and can be accessed by boaters as they return to the marina or disembark for the day. For boaters, the pairing of the grocery store with the marine amenities shop is very beneficial.

An alternate location would be on the ground floor of the Market Building. This location also allows for easy access to surface parking, and provides the necessary floor plate for a grocery tenant. It would be logical for convenience and specialty foods to be included within this unit, alongside a selection of marina-appropriate general merchandise. Prominent signage should still face Dolphin Drive's northern approach to direct shoppers into the courtyard.

8.3.2 Marina Amenities

The marina amenities unit combines the marina amenities (office, store, washrooms, laundry) and store units envisioned in the draft Neighbourhood Plan. Clustering of all marina amenities in one location at the point of boat access would benefit marina users. The marina amenities unit would include boating-related hardware and tools, boating apparel and various accessories.

The most appropriate location for a marina amenities unit is in the north-easternmost site in the Village (Wharf Building). The main entrance to this unit should be inward facing; customers coming from the marina pier would pass through a walkway between the marina amenities unit and the building to the south, or would walk around the north side past the Village Point.

8.3.3 Pub/Restaurant

A waterfront pub is the other key Village anchor tenant. The size of Schooner Cove and the surrounding population does not warrant a stand-alone full-service restaurant. The majority of pub space – both indoor and outdoor – should be at-grade, spilling out towards the Village Point and the Boardwalk.

Having an entertainment component in the pub is important for making it a known destination. Also, given that the pub is internally-focused and not easily visible from Dolphin Drive, the entertainment component is even more important to draw destination customers.

The waterfront pub/restaurant could become the most attractive elements at Schooner Cove Village, and has the potential to provide significant spinoff business to neighbouring tenants. In the region stretching from Qualicum Beach to Nanaimo there are only 8 locations for waterfront dining, making the addition of a new player to the regional market a welcome prospect.

8.3.4 Cold Beer and Wine

There is significant demand for a cold beer and wine outlet at Schooner Cove Village. The best location for this use is attached to the waterfront pub in the Market Building, with interior pass-through to the pub. Such connectivity is shown to increase sales potential for cold beer and wine. The main entrance to the unit should be accessed from the surface parking lot.

If the grocery/produce anchor locates in the Market Building in turn negating space for the beer/wine outlet, the latter should then be located in the Wharf Building, with prominent signage visible from the entrance point to the pub/restaurant.

8.3.5 Take-Out Food

Limited service food outlets require high traffic and high visibility locations. They must be in an area that generates significant pedestrian traffic and can also be seen by passing motorists. An ideal location for a take-out food restaurant offering sushi – featuring fresh local fish – is at the Village Gateway.

8.3.6 Bakery & Café

A bakery/café unit rounds out the food and beverage components of Schooner Cove Village. This unit would take advantage of traffic generated both by the community grocer and by the cold beer & wine store.

The best location for this unit is on the main floor of the Pier Building currently allocated for the Discovery Centre. There is sufficient interior space for café seating and a full bakery. Additional seating could be provided outdoors oriented towards the water feature, open space and walkways leading to the boardwalk. If the Discovery Centre is to remain per the draft Neighbourhood Plan, then the bakery/café should be located on the waterfront, west of the Market Building, or alternatively in the Wharf Building.

8.3.7 Discovery Centre

The Discovery Centre – containing the main Fairwinds sales and information centre in addition to examples of unit amenities and access to a display suite – could be located either in the location allotted to it in the draft Neighbourhood Plan (Pier Building), or could be split in two locations, with a sales centre located on the eastern edge of the courtyard and a display suite on the second level of the Market Building. Indeed, the views from the Market Building out to Schooner Cove and beyond may help sway potential buyers.

8.3.8 Medical

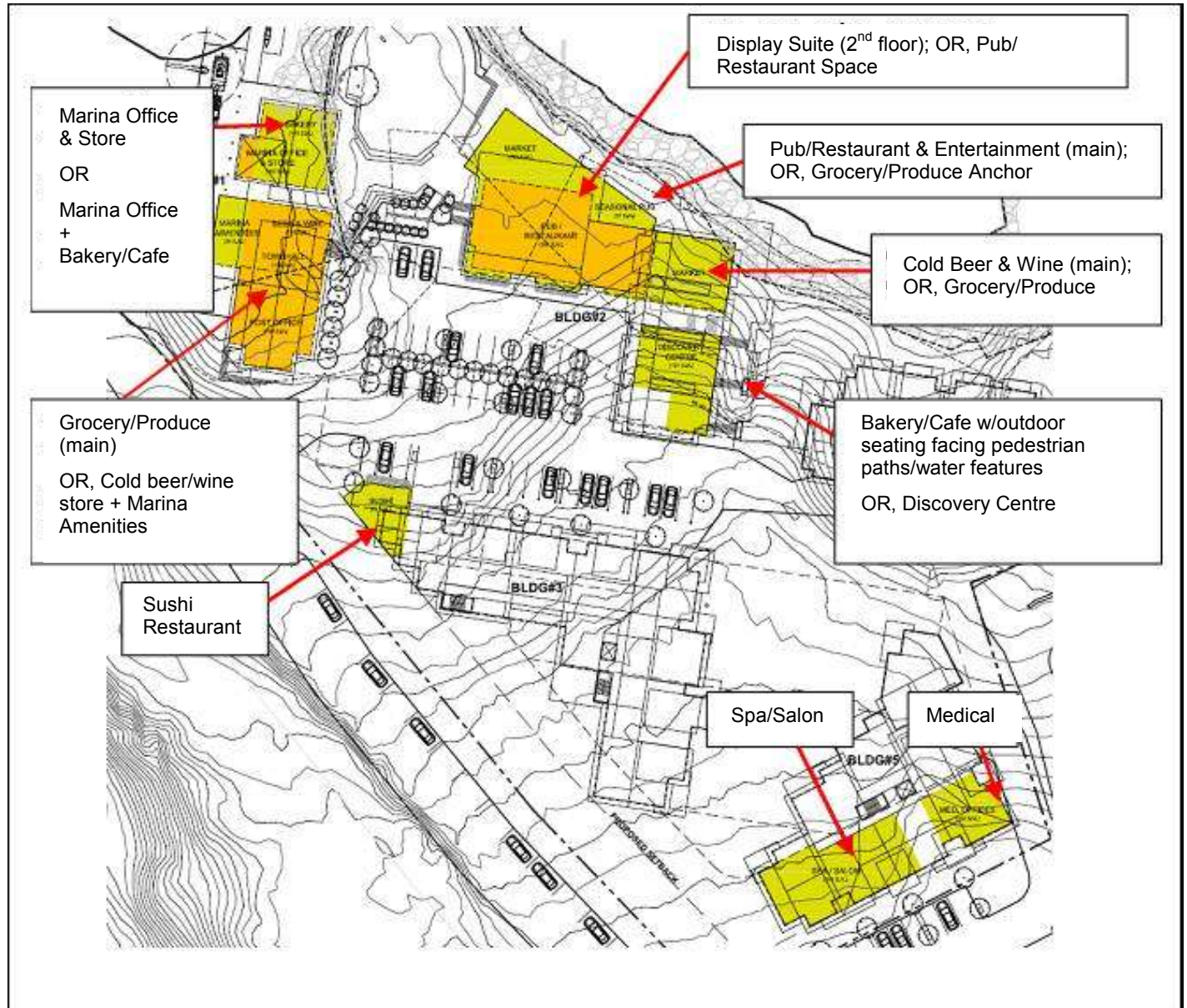
The medical offices would likely be constructed in phase 2 of the Schooner Cove development and would be located in The Landing on the ground floor of Building #5 on Outrigger Road.

8.3.9 Spa and Salon

The spa and salon units would be located next to the medical facility at The Landing, Schooner Cove's main personal/professional service hub.

There is potential for a fitness centre to be added to The Landing to round out service uses.

Figure 23 – Potential Locations for Commercial Tenants



The figure below provides a summary of tenant types, sizes and appropriate uses.

Figure 24 – Potential Tenant Types, Sizes and Uses at Schooner Cove

Tenant Type	Approx. Size (sf)	Uses
Grocer/ Produce/ Specialty foods / general merchandise	7,700	Community grocer with fresh produce. Could offer in-house butcher and limited garden supplies. Could also offer prepared sandwiches and sell fresh pastries produced at local bakery. Similar size and style to Red Barn (Mattick's Farm).
Pub / Restaurant	5,500	A destination waterfront pub/restaurant with an area dedicated for live entertainment. Could expand into the upper floor if warranted.
Beer & Wine	2,000	Ideally attached to the pub for cross-over sales.
Limited service restaurants	800	A high-traffic take-away restaurant with some seating. Located at the gateway to the Village.
Marina Store	1,700	A store catering to a variety of marina uses, including hardware/tools and accessories. Proximity to the grocery store would be beneficial.
Bakery/Cafe	2,000	Cafe and bakery for specialty beverages and fresh breads and pastries. Should offer outdoor seating.
Discovery Centre	3,800	A sales centre and display suite for Schooner Cove and the Lakes District.
Medical	2,400	Streetfront medical clinic
Spa/Salon	2,900	Day spa with hair salon uses.

Key Design Points:

- Avoid double-ended stores. One entrance/exit is best and is easier to lease.
- All entrances should face the interior of the project.
- No blank walls should face the street or courtyard. If an entrance is inappropriate, place a window with merchandise display.

9.0 Impacts of Schooner Cove and Lakes District Development

This section analyses the direct and spin-off capital investment, including direct construction and spin-off employment, on-going retail employment plus gross revenues that will flow to local government from development of the Lakes District and Schooner Cove.

9.1 Investment in the Mid-Island Economy

The proposed development will comprise over 2,100 single and multiple family housing units and approximately 27,000 square feet of Village commercial space. Residential construction will likely occur over a 25 year development period between 2010 and 2035 with commercial units being developed between 2013 and 2015.

Assuming current 2009 construction costs, the total capital investment (direct hard and soft construction costs) of development will be \$1.24 billion (see Table 27 and Appendix E Tables 2, 3 and 4).

Spin-off impacts, which include indirect³⁵ and induced³⁶ impacts comprise an additional \$1.053 billion, reflect the impact of direct expenditures on the regional and provincial economies. Spin-off impacts are estimated by considering the impact of direct capital investment on the regional and provincial economies as derived from the Provincial Government's Input/Output Model. Analyses of similar large scale developments that have been analyzed by the Provincial Input/Output Model indicates spin-off impacts would be in the order of 85% of a project's direct capital investment, i.e. every dollar of direct capital investment at the Lakes District and Schooner Cove will create spin-off (indirect and induced benefits) of approximately \$0.85.

Total direct capital investment and related spin-off benefits are estimated to be approximately \$2.3 billion. These direct and spin-off benefits are significant project-induced impacts. While some of these benefits will be realized outside of the mid-Island, they nevertheless will have a positive impact around provision of opportunities for manufacturers, contractors, suppliers and other Island and mid-Island businesses. In the process, these benefits will help to diversify, strengthen and further stabilize the mid-Island economy.

9.2 Additional Mid-Island Employment

Development of the Lakes District and Schooner Cove will provide significant on-going direct construction employment and spin-off employment during 2010-2035.

- *From direct or Hard Costs:* assuming 55% of direct construction costs are for labour³⁷, between 194 and 333 annual man-years³⁸ of direct construction employment would be created at the project between 2010 and 2035. This aggregates to a total of 6,154 man-years of employment that would be created from the expenditure of direct or hard costs over the entire development period.

³⁵ Indirect impacts or spin-offs are the results of expenditures made by the suppliers of construction materials to the Fairwinds from businesses providing inputs into the manufacture of these construction materials.

³⁶ Induced impacts or spin-offs are the result of salaries and wages paid for construction and on-going commercial employment being spent on consumer goods and services in the communities in which the income is earned.

³⁷ Labour costs at 55% of construction costs is an industry norm as derived from discussions with contractors and quantity surveyors.

³⁸ A man year is a measure of the amount of work one person can do over a year.

- *From development or soft costs:* assuming development or soft costs³⁹ were 20% of hard construction costs for single family, duplex, townhouse and flex units and 25% for apartment and commercial construction, and that 75% of soft costs created non-governmental related employment, between 65 and 130 annual man-years of additional employment would be created between 2010 and 2035. A total of 2,205 man-years of employment could be created from the expenditure of development or soft costs over the entire development period.
- *Spin-off Employment:* spin-off employment⁴⁰ from development would create between 78 and 141 additional annual man-years of employment due to construction between 2010 and 2035. A total of 2,508 man-years of employment could be created from spin-off employment.
- Total employment from hard construction, development or soft costs plus spin-off employment⁴¹ would range between 337 and 612 man-years of employment per annum between 2010 and 2035. A total of approximately 10,900 man-years of employment could be created over the entire development period.

Employment will also be generated by the development of warranted commercial floor area at Schooner Cove Village. If we assume that 27,000 square feet is developed, this will support approximately 84 full-time equivalent jobs. Assuming an average annual income of \$30,000, total employment income generated from commercial space would be approximately \$2.5 million.

In summary, total employment from development includes 10,900 man years of direct and spin-off construction related employment and 84 on-going full-time equivalent jobs in Schooner Cove Village.

9.3 Revenues to the RDN

Development of the Lakes District and Schooner Cove will generate a number of revenue streams for the RDN (development cost charges (DCCs); development and building permits and property tax) as well as for the School District, Hospital District and Police. Estimates of revenue flowing to local government are based on 2009 property values and 2008 tax rates.

The total undiscounted revenues that will likely flow to the RDN over the next 50 years from the project is estimated to be \$78.4 million. Revenues to the Hospital District are estimated at \$63.1 million; revenues to the School District are estimated at \$116.8 million; and revenues to fund Police Services are estimated at \$3.8 million (see Table 27 and Appendix E Tables 5 to 11).

³⁹ Examples of soft cost employment are: engineers, architects, other construction consultants, lawyers, accountants, quantity surveyors, planners, real estate, advertising, painters, appraisers, insurance, banking, construction and development management, etc.

⁴⁰ Examples of spin-off employment include employees of companies that provide inputs to the on-site companies providing direct services and materials to the project (indirect) plus additional employees of companies providing consumer goods and services associated with employment consumer spending in the community (induced)

⁴¹ Spin-off employment is derived from BC Local Area Dependencies and Impact Ratios, BC Stats. For every job created from direct employment, an additional 0.3 spin-off jobs is created, i.e. the spin-off impact is 30%.

9.3.1 *Water Development Cost Charges*

With the exception of water infrastructure, development cost charges (DCCs) have been prepaid. A water DCC cost of \$2,373 per residential unit is currently charged for new units at the Lakes District. There are discussions underway regarding a portion of this requirement being satisfied through future capital investment by bclMC to expand water supply for the Lakes District and Schooner Cove.

A total of \$5.5 million could be generated from water DCCs and/or developer contributions from future development of the Lakes District and Schooner Cove (refer to Appendix E-Table 6).

To the extent that the existing water supply system has surplus capacity to accommodate new residential growth, its operating budget will not change significantly and hence these additional DCC revenues will serve to lower net operating costs of the water supply system.

9.3.2 *Development and Building Permit Fees*

Development at the Lakes District and Schooner Cove could generate approximately \$9.4 million in development and building permit fees (refer to Appendix E-Tables 7+8).

9.3.3 *Property Tax Revenues*

Gross⁴² and total tax revenues that will flow to the RDN as a result of new residential and commercial development at the Lakes District and Schooner Cove are estimated at \$63.5 million over the next 50 years (2010 to 2060). The above revenue estimate accounts for revenues that flow directly to the RDN for community planning, fire protection, building inspection and Area E RDN provided services. This estimate is based on current property values and 2008 RDN tax rates (refer to Appendix E, Table 5 for details of analysis).

9.3.4 *Police Services*

Development at the Lakes District and Schooner Cove could generate approximately \$3.8 million for police services over 2010-2060 (refer to Appendix E-Table 9). This estimate is based on 2009 property values and 2008 RDN tax rates.

9.3.5 *Regional Hospital*

Development at the Lakes District and Schooner Cove could generate approximately \$63 million in revenues for the Nanaimo Hospital District over 2010-2060 (refer to Appendix E-Table 10). This estimate is based on 2009 property values and 2008 RDN tax rates.

9.3.6 *School District*

Development at the Lakes District and Schooner Cove could generate approximately \$184 million in revenues for the School District over 2010-2060 (refer to Appendix E-Table 11). This estimate is based on 2009 property values and 2008 RDN tax rates.

⁴² RDN operating costs associated with on-going costs for providing regional district services to the Lakeshore District and Schooner Cove have not been estimated and hence the net costs to the RDN associated with the development of the project have not been calculated.

9.4 Impacts on Existing Retailers and Consumer Spending Patterns

Schooner Cove Village will be complementary to existing tenants at Red Gap Village. Overall the combined factors of population growth, distance between Schooner Cove and Red Gap, and the commercial mix and uses recommended for Schooner Cove will negate negative impacts for Red Gap merchants.

Figure 25 provides an outline of the businesses at Red Gap and what impacts each unit may experience as Schooner Cove comes online.

Figure 25 – Red Gap Inventory and Potential Impacts due to Schooner Cove Development

Business Name	Area (sf)	Potential Impact of Schooner Cove
Quality Foods	12,555	The type of community grocer proposed for Schooner Cove should be complementary to Quality Foods and offer no direct competition. Red Gap remains a centre with good location, good accessibility and good visibility. While dated, future development in and around Red Gap will provide impetus for existing tenants to reposition.
Coastal Community Credit Union	1,575	Will not be negatively impacted by Schooner Cove.
Restaurant	2,200	Nanoose Peninsula is underserved by restaurants. The proposed pub/restaurant at Schooner Cove will not directly compete with this unit.
Red Gap Video	900	A video store is not being recommended for Schooner Cove. The growth of population in the coming years will likely mean increased business volume for Red Gap Video.
Nanoose Medicine Centre Pharmacia	900	An increase in the population and average age of Nanoose Peninsula residents in coming years will bring additional customer volume to this location.
Royal LePage Real Estate	900	New home construction will mean more clients for Royal LePage at Red Gap.
Wilson & Associates CGA	900	Significant increase in client base in coming years.
Chiropractor	1,200	The tenant mix for the medical component of Schooner Cove's commercial mix has not been defined. However, given the population growth projected for Nanoose Bay, any chiropractic, physio, massage or occupational therapy use at Schooner Cove would complement existing services at Red Gap. Overall growth and aging of the population will benefit all businesses.
Nanoose Bay Dental	2,000	As with the chiropractic, it is unknown whether a dentist office will locate at Schooner Cove. However, the growing population will more than offset any negative impact.
Total	23,130	

Schooner Cove will have negligible impact on retailers at regional service centres in Nanaimo and Parksville. However, the addition of Schooner Cove to the Nanoose Bay commercial landscape could help curb some outflow spending. If a consumer can fulfill their shopping needs through some combination of Red Gap and Schooner Cove, that consumer may not feel the need to travel to Nanaimo or Parksville. This in turn will benefit all local retailers as well as the RDN.

Table 27 – Schooner Cove and the Lakes District: Direct and Spin-Off Capital Investment, Revenues to Local Governments, and Direct + Spin-Off Employment

Year	Revenue to RDN				Revenue to Other Local Government				Direct Capital Investment	Spin-Off	Total Direct and Spin-Off	Man Years Construction Employment From			
	Water DCC	Development +Bldg Fees	Property Tax	Total	Hospital	Police	School	Total				Hard Costs	Soft Costs	Spin-Off	Total
2011	227,808	399,105	145,158	772,072	117,718	7,108	217,900	342,726	52,660,800	44,761,680	97,422,480	262	88	105	454
2012	275,268	456,555	220,690	952,513	194,663	11,754	360,329	566,746	59,560,800	50,626,680	110,187,480	296	106	120	522
2013	275,268	458,609	315,581	1,049,458	290,968	17,569	537,341	845,878	68,748,300	58,436,055	127,184,355	341	130	141	612
2014	275,268	491,594	391,112	1,157,974	367,913	22,215	679,770	1,069,898	59,560,800	50,626,680	110,187,480	296	106	120	522
2015	301,371	490,189	477,403	1,268,964	455,619	27,510	841,462	1,324,591	67,122,900	57,054,465	124,177,365	333	122	137	592
2016	234,927	396,425	535,506	1,166,858	515,142	31,104	951,643	1,497,889	49,056,600	41,698,110	90,754,710	244	88	100	431
2017	211,197	351,128	593,609	1,155,934	574,666	34,698	1,061,823	1,671,187	45,936,600	39,046,110	84,982,710	228	83	93	405
2018	211,197	351,128	651,712	1,214,037	634,189	38,292	1,172,003	1,844,485	45,936,600	39,046,110	84,982,710	228	83	93	405
2019	211,197	351,128	709,815	1,272,140	693,712	41,886	1,282,184	2,017,782	45,936,600	39,046,110	84,982,710	228	83	93	405
2020	211,197	351,128	767,918	1,330,243	753,236	45,481	1,392,364	2,191,080	45,936,600	39,046,110	84,982,710	228	83	93	405
2021	211,197	351,128	826,021	1,388,346	812,759	49,075	1,502,544	2,364,378	45,936,600	39,046,110	84,982,710	228	83	93	405
2022	211,197	349,728	884,124	1,445,049	872,283	52,669	1,612,725	2,537,676	45,936,600	39,046,110	84,982,710	228	83	93	405
2023	211,197	349,728	942,227	1,503,152	931,806	56,263	1,722,905	2,710,974	45,936,600	39,046,110	84,982,710	228	83	93	405
2024	211,197	349,728	1,000,330	1,561,255	991,329	59,857	1,833,085	2,884,271	45,936,600	39,046,110	84,982,710	228	83	93	405
2025	211,197	349,728	1,058,433	1,619,358	1,050,853	63,451	1,943,266	3,057,569	45,936,600	39,046,110	84,982,710	228	83	93	405
2026	211,197	349,728	1,116,536	1,677,461	1,110,376	67,045	2,053,446	3,230,867	45,936,600	39,046,110	84,982,710	228	83	93	405
2027	211,197	349,728	1,174,639	1,735,564	1,169,900	70,639	2,163,626	3,404,165	45,936,600	39,046,110	84,982,710	228	83	93	405
2028	211,197	349,728	1,232,742	1,793,667	1,229,423	74,233	2,273,807	3,577,463	45,936,600	39,046,110	84,982,710	228	83	93	405
2029	211,197	349,728	1,289,403	1,850,328	1,288,946	77,827	2,383,987	3,750,760	45,936,600	39,046,110	84,982,710	228	83	93	405
2030	211,197	349,728	1,348,948	1,909,873	1,348,470	81,421	2,494,167	3,924,058	45,936,600	39,046,110	84,982,710	228	83	93	405
2031	199,332	335,715	1,406,148	1,941,196	1,405,649	84,874	2,600,009	4,090,532	44,211,600	37,579,860	81,791,460	220	79	89	388
2032	163,737	293,678	1,456,314	1,913,729	1,455,797	87,902	2,692,835	4,236,534	39,036,600	33,181,110	72,217,710	194	65	78	337
2033	163,737	293,678	1,506,480	1,963,895	1,505,945	90,930	2,785,661	4,382,536	39,036,600	33,181,110	72,217,710	194	65	78	337
2034	163,737	293,678	1,556,647	2,014,061	1,556,093	93,958	2,878,487	4,528,537	39,036,600	33,181,110	72,217,710	194	65	78	337
2035	163,737	292,378	1,606,813	2,062,928	1,606,241	96,986	2,971,313	4,674,539	39,036,600	33,181,110	72,217,710	194	65	78	337
2036	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2037	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2038	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2039	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2040	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2041	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2042	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2043	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2044	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2045	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2046	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2047	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2048	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2049	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2050	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2051	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2052	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2053	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2054	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2055	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2056	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2057	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2058	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2059	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
2060	0	0	1,606,813	1,606,813	1,606,241	96,986	2,971,313	4,674,539	0	0	0	0	0	0	0
	5,564,685	9,398,873	#####	78,426,351	63,139,863	3,812,415	116,784,323	183,736,602	1,239,217,200	1,053,334,620	2,292,551,820	6,154	2,205	2,508	10,868

Source: G. P. Rollo & Associates Ltd.

10.0 Conclusions

The draft Neighbourhood Plan for the Lakes District and Schooner Cove plans for future growth in a way that is consistent with the RDN's Regional Growth Strategy by designing a more complete and sustainable community at Nanoose Bay. The draft Plan has called for distinct neighbourhoods that respond to the natural landscape, a network of green spaces providing for recreation and ecosystem preservation, improved pedestrian, cycle and vehicle circulation, and a distinctive Waterfront Village at Schooner Cove to serve as the focal point for the entire community.

At Schooner Cove, the draft Plan has called for the development of a mixed-use village containing 27,000 square feet of commercial floor area and approximately 400 residential condominium units in three clusters all within walking distance of the marina. The commercial component of Schooner Cove would likely build out in two phases, with completion by 2015.

The Lakes District is envisioned to build out over the next 25 years, with 1,950 new residential units being a mixture of detached single family, duplexes and townhomes. Each Lakes District neighbourhood will have its own community gathering space, linked via public pathways to each other and to the Waterfront Village.

This report has sought to answer a number of questions:

1. Is the commercial floor area allocated for Schooner Cove Village in the draft Neighbourhood Plan warranted?
2. What is the optimal tenant mix, placement and phasing for commercial tenants at Schooner Cove?
3. Do planning policy, commercial analysis and comparable projects lend support for the development of 395 residential condominium units at Schooner Cove?
4. What are the likely impacts of commercial and residential development at Schooner Cove and the Lakes District?

Overall it can be concluded that the development of a commercial village of approximately 27,000 square feet at Schooner Cove with approximately 400 dwelling units is justified and strongly supported by the goals and policies set forth at the regional and community level, the shifting age structure of the population, best practices at comparable projects, and trade area analysis. Furthermore, it is of critical importance that the Nanoose Bay OCP be amended to allow for realization of Regional growth goals. In practice, this means a revision to the OCP to allow for the development of 395 residential units at Schooner Cove.

Commercial uses at Schooner Cove should be oriented to provision of day-to-day goods and services for the local population. The commercial village should be anchored by a community grocer and a waterfront pub/restaurant. Tenants may be phased-in over two stages, with approximately 65% of floor area allocated to the first phase and the remainder to the second.

An array of significant positive impacts will flow to the RDN through development at Schooner Cove and the Lakes District. Significant direct and spin-off benefits will be felt within the mid-Island economy, including significant capital investment and job creation. The RDN will benefit from revenues related to development cost charges, building and development permits, property taxes and funds for services, hospitals, police and schools. Commercial tenants at Schooner Cove will be complementary to those at Red Gap.

Appendix A: Schooner Cove as a Sustainable Neighbourhood Centre

The 3 Core Pillars of Sustainability⁴³

1. *Social:* An engaging and livable community with a sense of place, that is inclusive, and promotes a range of educational, recreational, cultural and employment opportunities. Contains affordable and appropriate housing, transportation options, and personal, health and social services.

2. *Economic:* A local economy that builds on the region's natural advantages, and uses the land base and human resources to create broad range of well located, pedestrian and transit accessible businesses that provide employment opportunities and sustainable revenue streams for the municipality.

3. *Environmental:* Demonstrate good stewardship of the land, water, air and built environment, protecting, preserving and enhancing Schooner Cove's natural assets and ecosystems for current and future generations while making nature accessible for all to enjoy.

Features that make a neighbourhood more sustainable⁴⁴

1. A village atmosphere
 - a. Streets for people; human scale streets and slow speeds for cars create comfortable, safe, pleasant places to walk;
 - b. Shops with a friendly face to the street, where encounters with neighbours can occur;
2. Value for Money
 - a. Homes that meet the needs and price-points of potential residents.
 - b. Minimization of long term expenses: living in a neighbourhood where you can drive less, or not need a car, can save money. The average annual cost to own and operate a car in Canada is over \$9,000.
 - c. Reduced heating and cooling costs by living in a compact home with shared walls
3. A place where you can make your daily trips on foot:
 - a. Shopping and recreation are available within a short walk from home;
 - b. Street trees make for a pleasant walking environment;
 - c. A mixed-use neighbourhood is a good place to have a home business due to proximity of business services – photocopy shop and couriers – and meeting places – coffee shops and restaurants.
 - d. Walking for daily activities increases health, decreases expense and is better for the environment;

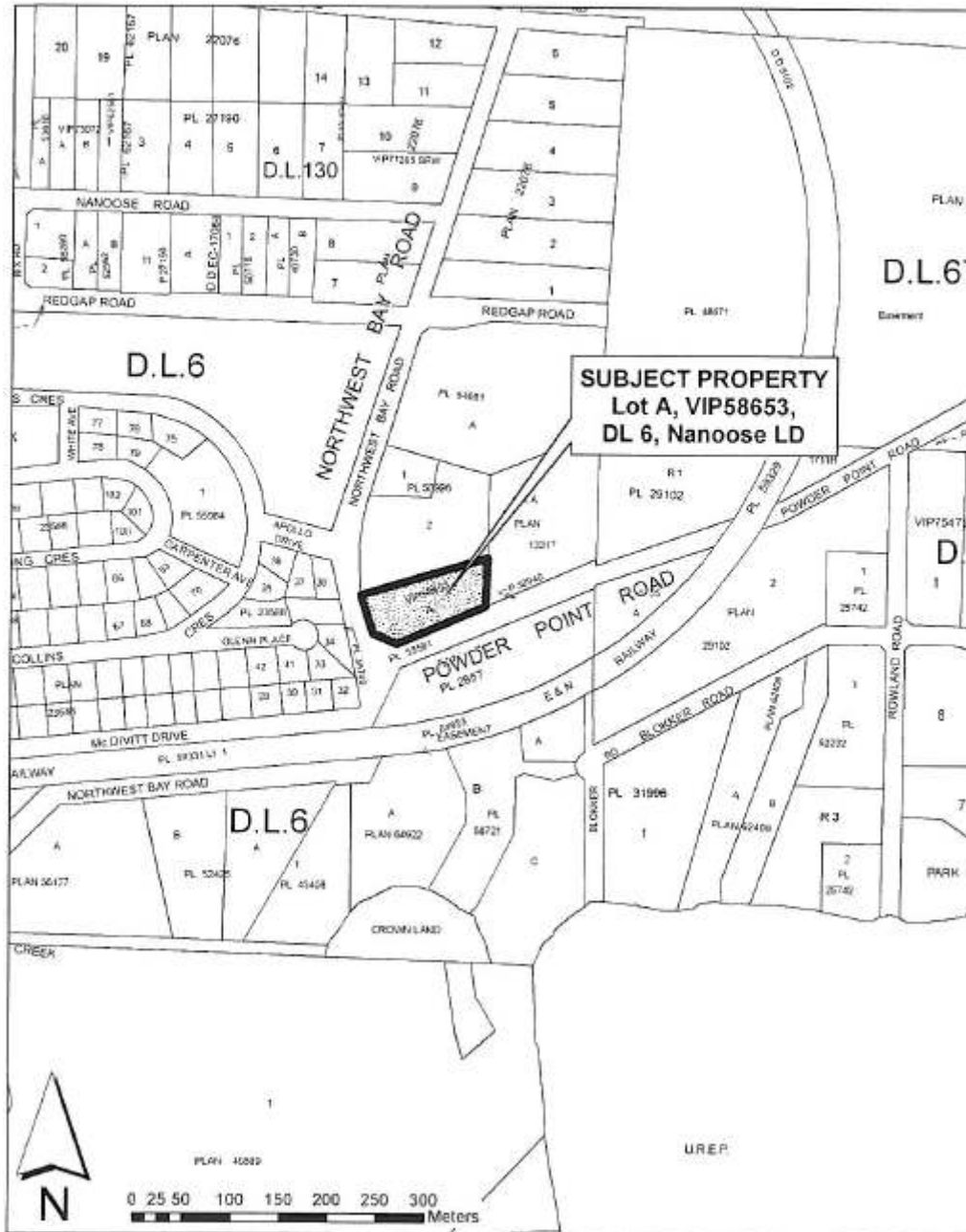
⁴³ Adapted from HB Lanarc's *Eight Pillars of a Sustainable Community*.

⁴⁴ Adapted from: CMHC *Comparing Neighbourhoods for Sustainable Features*. 2009.

- e. The heart and stroke foundation recommends at least 30 minutes of exercise per day, like walking or biking, to reduce the risk of obesity, heart disease and stroke. Where homes are within walking distance of stores and services, people are **2.4 times more likely to meet the 30-minute minimum** than those in homes not within convenient or pleasant walk to stores/services.
4. A Safe Neighbourhood:
- a. Homes close to sidewalks with windows looking on to public spaces allow residents to keep an eye on the street. This increases both actual and perceived safety, and acts as a disincentive for crime.
 - b. A mix of homes and shops translates to a neighbourhood that is active throughout the day and into the evening.
5. Preservation of the environment:
- a. A compact neighbourhood uses land more efficiently, allowing more areas to be preserved for wildlife and recreation.

Appendix B: Proposed Development at NW Bay Road and Powder Point Road, within Red Gap Village Centre Urban Containment Boundary

**Attachment No. 1
Location of Subject Property**




Background:

- Zoning amendment was introduced and given 1st and 2nd reading in November 2007; A public hearing was held in January 2008; The Board gave 3rd reading of the bylaw in January 2008. Zoning amendment passed in January 2009; The Board adopted the zoning amendment in January 2009
- Zoning changed from RS4 to CD Zone 37
- Located near Red Gap Commercial Shopping Centre, single family residential dwellings and Schooner Manor Manufactured Home Park
- Located within the UCB of Red Gap Village
- Located within “Red Gap Village Form and Character Development Permit Area”, requiring a high level of design and quality for commercial development.

Proposed Development:


- Mixed use commercial building in 2 phases;
- Designed to accommodate mix of retail, commercial, personal services and offices
- Maximum total floor area of 5450 square metres (58,663 square feet), with maximum floor area of 3115 square metres (33,529 sq.ft.) in first building and 2335 square metres (25,133 sq.ft.) in the second building
- Designed as 2 storey pedestrian scale facing Nanoose Place and 3 storey articulated façade facing Powder Point Road
- Will contain 147 parking stalls.

**Attachment No. 3
Building/Site Details**



LOCATION PLAN

subject property



DATA

NANOOK BAY VILLAGE
 517-568-1800
 517-568-1801
 517-568-1802
 517-568-1803
 517-568-1804
 517-568-1805
 517-568-1806
 517-568-1807
 517-568-1808
 517-568-1809
 517-568-1810
 517-568-1811
 517-568-1812
 517-568-1813
 517-568-1814
 517-568-1815
 517-568-1816
 517-568-1817
 517-568-1818
 517-568-1819
 517-568-1820
 517-568-1821
 517-568-1822
 517-568-1823
 517-568-1824
 517-568-1825
 517-568-1826
 517-568-1827
 517-568-1828
 517-568-1829
 517-568-1830
 517-568-1831
 517-568-1832
 517-568-1833
 517-568-1834
 517-568-1835
 517-568-1836
 517-568-1837
 517-568-1838
 517-568-1839
 517-568-1840
 517-568-1841
 517-568-1842
 517-568-1843
 517-568-1844
 517-568-1845
 517-568-1846
 517-568-1847
 517-568-1848
 517-568-1849
 517-568-1850
 517-568-1851
 517-568-1852
 517-568-1853
 517-568-1854
 517-568-1855
 517-568-1856
 517-568-1857
 517-568-1858
 517-568-1859
 517-568-1860
 517-568-1861
 517-568-1862
 517-568-1863
 517-568-1864
 517-568-1865
 517-568-1866
 517-568-1867
 517-568-1868
 517-568-1869
 517-568-1870
 517-568-1871
 517-568-1872
 517-568-1873
 517-568-1874
 517-568-1875
 517-568-1876
 517-568-1877
 517-568-1878
 517-568-1879
 517-568-1880
 517-568-1881
 517-568-1882
 517-568-1883
 517-568-1884
 517-568-1885
 517-568-1886
 517-568-1887
 517-568-1888
 517-568-1889
 517-568-1890
 517-568-1891
 517-568-1892
 517-568-1893
 517-568-1894
 517-568-1895
 517-568-1896
 517-568-1897
 517-568-1898
 517-568-1899
 517-568-1900

CLH CANUCK PROPERTIES LTD.
 Nanoose Bay Village Centre Powder Point Road, Nanoose Bay, B.C.

CHOW LOW HAMMOND
 ARCHITECTS INC.
 1487-2889

Appendix C: Retail and Service Commercial Expenditure Potential, PTA and STA Populations

RETAIL and SERVICE COMMERCIAL EXPENDITURE POTENTIAL, 2009-2029					
Schooner Cove Village - Nanoose Bay - PTA & STA					
	2009	2014	2019	2024	2029
POPULATION	5,805	7,521	8,838	10,149	11,459
INCOME (PDI)	\$ 40,058	\$ 43,645	\$ 45,871	\$ 48,211	\$ 50,671
TOTAL INCOME POTENTIAL	\$232,555,360	\$328,254,560	\$405,412,470	\$489,283,220	\$580,655,580
Inflow	10%	10%	10%	10%	10%
TOTAL RETAIL POTENTIAL	\$116,296,020	\$160,365,540	\$199,290,650	\$241,408,470	\$287,304,600
FOOD AND CONVENIENCE TYPE MERCHANDISE					
Grocer and Produce	\$ 21,827,843	\$ 30,099,344	\$ 37,405,279	\$ 45,310,461	\$ 53,924,801
Convenience and specialty food stores	\$ 2,108,628	\$ 2,907,677	\$ 3,613,450	\$ 4,377,112	\$ 5,209,280
Beer, wine and liquor stores	\$ 6,771,381	\$ 9,337,346	\$ 11,603,776	\$ 14,056,103	\$ 16,728,423
Pharmacies and personal care stores	\$ 6,418,687	\$ 8,851,002	\$ 10,999,382	\$ 13,323,977	\$ 15,857,107
TOTAL FCTM	\$ 37,126,540	\$ 51,195,369	\$ 63,621,887	\$ 77,067,652	\$ 91,719,611
DEPARTMENT STORE TYPE MERCHANDISE					
General merchandise stores	\$ 13,803,084	\$ 19,033,662	\$ 23,653,653	\$ 28,652,584	\$ 34,099,960
Clothing stores	\$ 5,192,656	\$ 7,160,374	\$ 8,898,393	\$ 10,778,968	\$ 12,828,245
Shoe, clothing accessories and jewellery stores	\$ 1,581,740	\$ 2,181,129	\$ 2,710,549	\$ 3,283,393	\$ 3,907,625
Home centres and hardware stores	\$ 5,780,264	\$ 7,970,652	\$ 9,905,348	\$ 11,998,731	\$ 14,279,907
Home electronics and appliance stores	\$ 4,674,811	\$ 6,446,296	\$ 8,010,989	\$ 9,704,021	\$ 11,548,931
Furniture stores	\$ 2,381,223	\$ 3,283,570	\$ 4,080,583	\$ 4,942,967	\$ 5,882,715
Home furnishings stores	\$ 2,054,583	\$ 2,833,152	\$ 3,520,835	\$ 4,264,924	\$ 5,075,764
Specialized building materials and garden stores	\$ 1,948,645	\$ 2,687,070	\$ 3,339,296	\$ 4,045,018	\$ 4,814,049
Sporting goods, hobby, music and book stores	\$ 3,906,334	\$ 5,386,611	\$ 6,694,089	\$ 8,108,809	\$ 9,650,440
Computer and software stores	\$ 487,054	\$ 671,619	\$ 834,639	\$ 1,011,031	\$ 1,203,246
Miscellaneous store retailers	\$ 3,440,597	\$ 4,744,386	\$ 5,895,979	\$ 7,142,027	\$ 8,499,856
TOTAL DSTM	\$ 45,250,992	\$ 62,398,522	\$ 77,544,352	\$ 93,932,472	\$ 111,790,740
AUTOMOBILE TYPE MERCHANDISE					
New car dealers	\$ 16,467,884	\$ 22,708,267	\$ 28,220,186	\$ 34,184,202	\$ 40,683,239
Used and recreational motor vehicle and parts dealers	\$ 3,908,487	\$ 5,389,580	\$ 6,697,779	\$ 8,113,278	\$ 9,655,760
Gasoline stations	\$ 13,542,117	\$ 18,673,802	\$ 23,206,445	\$ 28,110,865	\$ 33,455,250
TOTAL ATM	\$ 33,918,488	\$ 46,771,649	\$ 58,124,410	\$ 70,408,345	\$ 83,794,249
TOTAL RETAIL EXPENDITURES	\$ 116,296,020	\$ 160,365,540	\$ 199,290,650	\$ 241,408,470	\$ 287,304,600
TOTAL SERVICE COMMERCIAL POTENTIAL					
TOTAL SERVICE COMMERCIAL POTENTIAL	\$ 23,922,184	\$ 32,548,690	\$ 40,185,003	\$ 48,487,958	\$ 57,533,418
PERSONAL SERVICES					
Hair Grooming & Other Personal services	\$ 1,586,817	\$ 2,343,551	\$ 3,005,990	\$ 3,708,486	\$ 4,474,829
Entertainment Services (live music)	\$ 7,033,660	\$ 9,477,965	\$ 11,645,411	\$ 14,010,942	\$ 16,587,502
Recreation Facilities (health club, spa)	\$ 4,242,466	\$ 5,800,704	\$ 7,178,936	\$ 8,674,753	\$ 10,304,494
Tailoring	\$ 96,090	\$ 136,600	\$ 172,225	\$ 210,395	\$ 252,011
Laundry and Dry Cleaning	\$ 342,487	\$ 497,844	\$ 634,086	\$ 779,153	\$ 937,369
Other Recreation and Entertainment	\$ 1,306,054	\$ 2,043,140	\$ 2,684,898	\$ 3,357,049	\$ 4,090,786
PROFESSIONAL SERVICES					
Legal Services	\$ 706,591	\$ 901,195	\$ 1,075,886	\$ 1,271,625	\$ 1,484,535
Financial Services	\$ 1,492,090	\$ 1,969,406	\$ 2,394,380	\$ 2,862,305	\$ 3,371,738
Other Miscellaneous Services	\$ 248,816	\$ 326,293	\$ 395,369	\$ 471,656	\$ 554,697
Eye Care Services	\$ 375,643	\$ 454,487	\$ 526,562	\$ 610,383	\$ 701,384
Dental Services	\$ 1,607,628	\$ 2,260,707	\$ 2,835,868	\$ 3,454,173	\$ 4,128,179
Other Medical Services	\$ 412,677	\$ 572,947	\$ 714,359	\$ 867,012	\$ 1,033,380
RESTAURANTS					
Full Service	\$ 3,276,487	\$ 4,272,875	\$ 5,162,352	\$ 6,147,311	\$ 7,219,323
Limited service	\$ 331,888	\$ 432,675	\$ 522,654	\$ 622,309	\$ 730,770
Special	\$ 182,305	\$ 237,667	\$ 287,092	\$ 341,831	\$ 401,409
Pub	\$ 882,350	\$ 1,148,442	\$ 1,386,089	\$ 1,649,500	\$ 1,936,178
TOTAL SERVICE COMMERCIAL EXPENDITURES	\$ 23,922,184	\$ 32,548,690	\$ 40,185,003	\$ 48,487,958	\$ 57,533,418
GRAND TOTAL	\$ 140,218,204	\$ 192,914,230	\$ 239,475,653	\$ 289,896,428	\$ 344,838,018
Change in Service Expenditures		\$8,626,506	\$7,636,313	\$8,302,955	\$9,045,461
Change in Retail Expenditures		\$ 44,069,520	\$ 38,925,110	\$ 42,117,820	\$ 45,896,130
Analysis by G.P. Rollo & Associates, based on data from Stats Can, BC Stats and Conference Board of Canada					

Appendix D: Comparable Communities

Comparable #1 – Mattick’s Farm and Sayward Hill

General Context

Mattick’s Farm is located adjacent to the golf and residential communities of Cordova Bay and Sayward Hill, between Swartz Bay and Victoria. This area offers panoramic views of Haro Strait from the majority of residential units.

Sayward Hill contains a mix of condos and townhomes, all built around the 9-hole par-3 Ridge Golf Course (Figure 29). The course is the community centrepiece, providing abundant landscaping, pedestrian paths and water features. The community is geared towards retirees. Sayward Hill offers residents a café and pro shop called the “Ridge Club” (approximately 1500 square feet).

Across Cordova Bay Road to the east sits Mattick’s Farm commercial village and surrounding residential areas of Mattick’s Green and Mattick’s Woods. Mattick’s Farm Village is situated at the edge of Cordova Bay Golf Course and Mattick’s 18-hole mini-golf – depicted at right – and contains 15 retail shops plus assorted personal and professional services. Mattick’s Green residential area is located 2 minutes from the village by foot and contains two 4-storey condo buildings fronting the golf course. The luxury single-family residential homes of Mattick’s Woods are located within 5 to 15 minutes of Mattick’s Farm by foot.



Approximately 95% of residents resident in both communities live here year-around. While Mattick’s Farm is very popular with tourists in the summer months, its commercial centre is designed with a local-serving focus.

Figure 26 – Mattick’s Farm Location

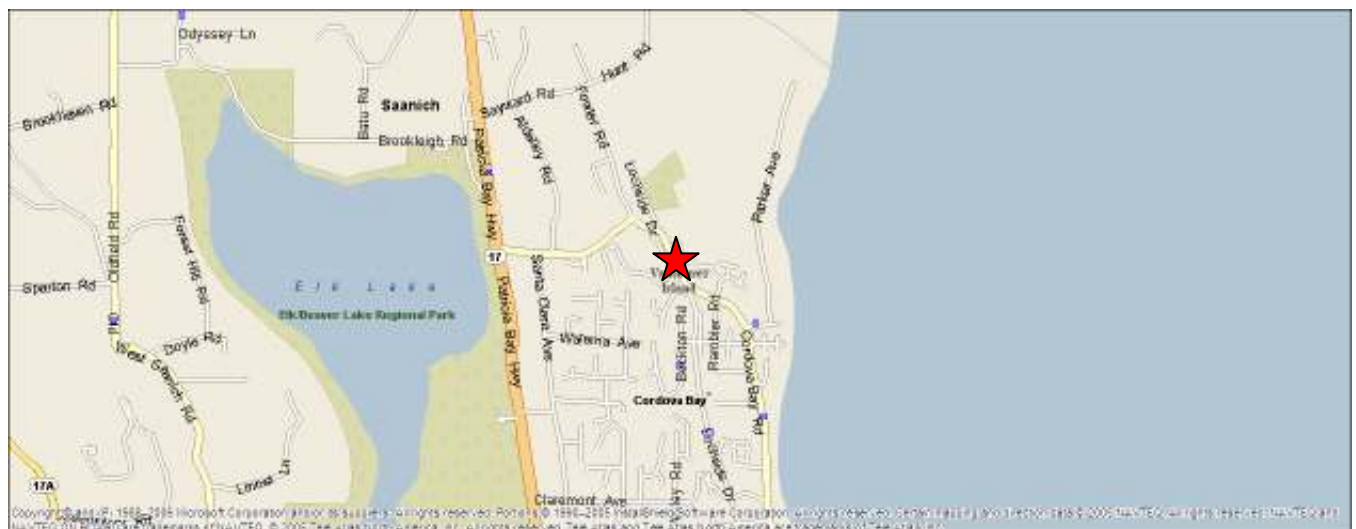


Figure 27 - Aerial View of Mattick's Farm Village and surroundings



Figure 29 – Sayward Hill Location



Figure 28 – Mattick's Farm Village



Urban Design Features

- Central courtyard of Mattick's Farm inspired by aspects of Whistler Village; pedestrian circulation routes similar to Granville Island in Vancouver;
- Parking located at the edge of the village, with most retail shops opening inwards on pedestrian right-of-ways and public green/square. This creates an intimate and relaxing atmosphere, encouraging lingering and socializing
- Extensive use of landscaping – planters, trees, flowerbeds, grassy areas – is used to create a comfortable space for sitting, standing relaxing and shopping.
- All retail storefronts have attractive, uniform signage – not too large with a common design scheme – and attractive window displays.
- Pedestrian pathways to residential areas are not ideal, requiring crossing of surface parking areas and navigating car-oriented right of ways.
- Mattick's Farm commercial village demonstrates how to create a very desirable commercial environment that doubles as an area of leisure.

Figure 30 – Homes at Mattick's Woods



Figure 31 – Condos at Mattick's Green



Retail Experience



- Mattick's Farm contains 26 commercial units having 33,000 square feet, mostly focused on providing for the day-to-day needs of local residents (see Tables 25 & 27);
 - Most retailers open inward to the pedestrian core to encourage walk-by traffic and a relaxed shopping experience. Service commercial uses are located on 2nd levels with entrances off the parking lot;
 - The 5,600 square foot Red Barn grocery and produce store has its main entrance opening to the parking lot, but is also easily accessible from the village core;
 - Due to popular recreation offerings (golf and mini-golf), and a very attractive outdoor retail precinct, Mattick's Farm is a popular destination for seniors tour groups and young families on day-trips. This tends to add to the Village's vitality;
 - There is a vibrant and stable tenant mix at the village centre, with 54% convenience uses, 31% comparison and 15% food and beverage;
 - There are many unique, one-off shops which appeal to both tourists and locals;
 - The precinct is anchored by neighbourhood-serving shops: the Red Barn Market, the 5,000 square foot Garden Supplies centre, the VQA Wine Shop and a popular café.
-
- The relatively high per-capita income allows for an eclectic mix of retailers including an art gallery and framing studio, specialty fabrics, locally-sources house wares, locally-produced apparel and a number of other specialty stores.

Table 25 – Mattick’s Farm Tenant Mix Summary Table

TENANT MIX SUMMARY TABLE											
Area Name	Tenant Mix					Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National					
MATTICK'S FARM	54%	31%	15%	0%	100%	0%	33,000	VQA Wine Store; Red Barn; Plant Land Garden Centre; Adrienne's Tea Garden	None	Mixture of neighbourhood and tourist oriented	

Table 26 – Demographic Profiles, Schooner Cove and Mattick’s Farm

Demographic Profile Comparison 5 Minute Drive Time (2008)		
	Schooner Cove	Mattick's Farm
Population	1,021	1,826
Per Capita Income	\$50,083	\$52,370
Per Capita Retail/Service Expenditures	\$18,990	\$13,510
Average Household Size	2.2	2.7
Median Age	59.8	50.4

Figure 32 – Sayward Hill Visual Catalogue



Figure 33 – Mattick’s Farm Visual Catalogue



Table 27 – Mattick’s Farm Tenant Inventory

LICENSE TYPE	BUSINESS NAME	Tenant MIX	Tenant Rep	FLOOR AREA	% of Total SF
RESTAURANT / CAFÉ	Adrienne's Tea Garden	Food & Beverage	Local	2100	6%
OTHER FOOD RETAIL/CHOCOLATES	Gramma Fay's Ice Cream	Food & Beverage	Local	850	3%
FAST FOOD	Snack Bar	Food & Beverage	Local	150	0%
LICENSED RESTAURANT/PUBS/BAR	Bill Mattick's Restaurant	Food & Beverage	Local	3500	11%
FLORIST	Secret Garden Florist	Convenience	Local	650	2%
BUSINESS SERVICES	Advice Scene Professional Services	Convenience	Local	1800	5%
LIQUOR STORE / BEER AND WINE	VQA Wine Shop	Convenience	Local	550	2%
GIFTS	Country Gift Shoppe	Convenience	Local	850	3%
CARDS & STATIONARY	Paper Chain	Convenience	Local	850	3%
GROCER/PRODUCE	Red Barn market	Convenience	Local	5600	17%
GARDEN SUPPLIES (SPECIALTY RETAIL)	Plant Land Garden Centre	Convenience	Local	5000	15%
STREETFRONT MEDICAL/DENTAL/CHIRO.	Mattick's Medical Clinic	Convenience	Local	1000	3%
ACCOUNTING/LEGAL/NOTARY	Legal Advice	Convenience	Local	700	2%
STREETFRONT MEDICAL/DENTAL/CHIRO.	Chinese medicine	Convenience	Local	700	2%
OTHER/PHYSIO/MASSAGE/LAB/SCHOOL	Victoria Massage Therapy	Convenience	Local	900	3%
FITNESS CENTRE/YOGA/MARTIAL ARTS	Pure Day Spa	Convenience	Local	900	3%
STREETFRONT MEDICAL/DENTAL/CHIRO.	Psychiatrist	Convenience	Local	500	2%
FITNESS CENTRE/YOGA/MARTIAL ARTS	Victoria Pilates	Convenience	Local	800	2%
ART GALLERY/FRAMING	The Gallery	Comparison	Local	750	2%
LADY'S APPAREL	Sunday's Snowflakes	Comparison	Local	750	2%
FABRIC (SPECIALTY RETAIL)	Calico Cupboard	Comparison	Local	650	2%
HOUSEWARES	Ladybug Boutique	Comparison	Local	650	2%
TOYS/HOBBIES	Lasting Impression Stamps	Comparison	Local	650	2%
HOUSEWARES	Continental Kitchen	Comparison	Local	650	2%
SHOES	A Stable Way of Life	Comparison	Local	650	2%
LADY'S APPAREL	Country Goose	Comparison	Local	650	2%
TOTAL				32,800	

Comparable #2 – Cadboro Bay

General Context

Cadboro Bay Village is a university and local resident-oriented commercial centre located near Gyro Park, 10 minutes by car from downtown Victoria. Its array of unique shops and services are surrounded by a mixture of traditional single-family homes dating back to the 1930s, townhouse developments that have been constructed over the last 20 years, and new luxury condominium developments consistent with plans to densify the area. The mix of newer and older commercial spaces, with some food & beverage outlets replacing financial and service-oriented uses reflects the demands of younger families and university students.

The most significant recent residential addition to the area is a 2-building development located on Penrhyn Street immediately behind the commercial village adjacent to Smuggler’s Cove Pub. The first building is a mixed-use 3-storey structure with 810 square feet of ground-floor commercial space and 10 luxury condo units. The second building contains 2 townhouse units. Both structures are ‘bookended’ by the commercial village and single family homes (see images) and overlook single family residential. The top floors have water views. The ground floor of the 3-storey building contains yet-to-be-leased office space.

Figure 34 – Cadboro Bay Village Location

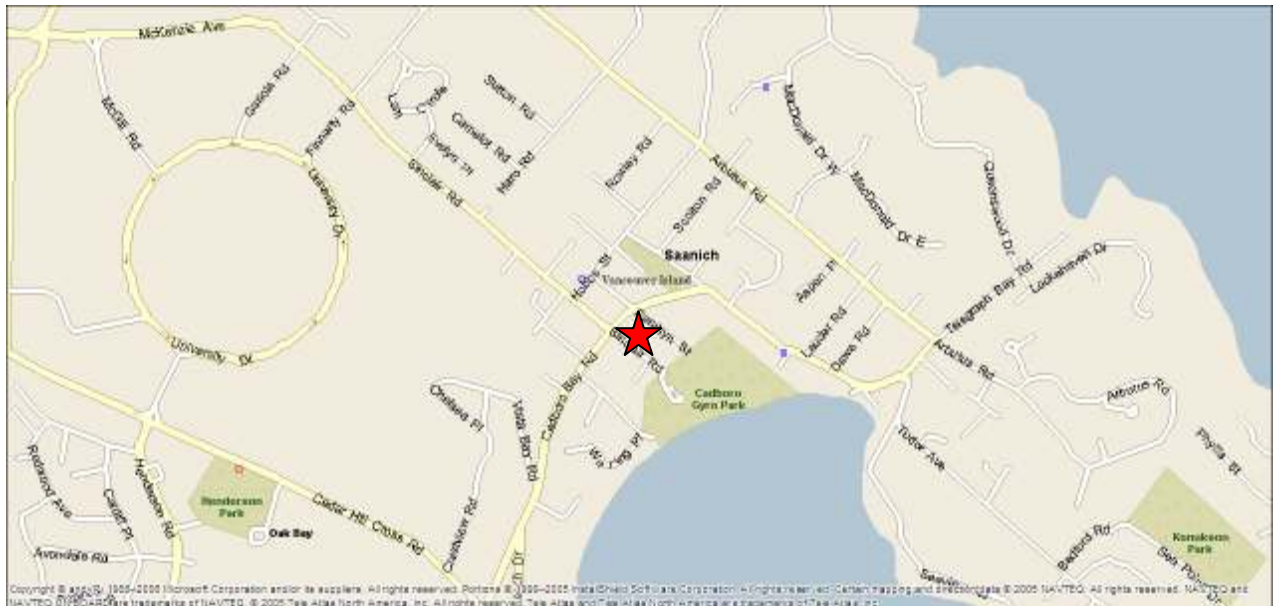


Figure 35 – Cadboro Bay Village and surroundings



Figure 36 – The Promenade at Cadboro Bay



Urban Design Features

- While clearly an older village designed with auto-travel in mind, the area is pedestrian friendly due to slow moving traffic and a Granville Island-style deferral to pedestrians spilling onto the roadways.
- The area is in transition towards a denser mixed use retail and residential neighbourhood. This is evidenced by new mixed-use building (depicted above) and large townhouse complexes nearby.
- Large surface parking creates a setback from the street that impedes connectivity across Cadboro Bay Road. There is little pedestrian movement across this thoroughfare.
- Pedestrian bulges at intersection help to narrow pedestrian crossing distance, but width of the roadways is an impediment.
- No overriding design theme stands out; a hodge-podge of architectural styles.
- The West-Coast-style of *The Promenade* development may signal a future design theme for Cadboro Bay as its old stucco-clad structures are slowly replaced by mixed-use mid-rise structures.



Retail Experience

- Cadboro Bay Village's popularity amongst locals and other Greater Victoria residents is a function of its excellent tenant mix and nearby waterfront access.
- This 36,000 square foot centre is heavily convenience-oriented, consistent with its small neighbourhood trade area.
- Notable anchors include the 6,500 square foot Pepper's general store, the 3,100 square foot People's Pharmacy, the 2,000+ square foot Smuggler's Cove Pub and the very popular Olio's Espresso Bar (400 sq.ft.).
- Other unique retail tenants include: Bambino's home furnishings, Cadboro Bay Book Company, For Good Measure premium bulk food, Tamara K women's fashion and a series of personal and professional services.
- Recent retail turnover and current vacancies are indicative of an area in transition. It is becoming wealthier and older, while also catering to a growing university population nearby.
- Like Mattick's Farm, a relatively high per-capita income allows for the area's eclectic retail mix.

Table 28 – Cadboro Bay Village Tenant Mix Summary Table

TENANT MIX SUMMARY TABLE											
Area Name	Tenant Mix					Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National					
CADBORO BAY VILLAGE	81%	8%	12%	0%	92%	8%	36,000	Pepper's Foods; Peoples Pharmacy; Smuggler's Cove Pub;	Starbucks; Vision Travel	Convenience Oriented neighbourhood retail and services	

Table 29 – Demographic Profiles, Schooner Cove and Cadboro Bay

Demographic Profile Comparison 5 Minute Drive Time (2008)		
	Schooner Cove	Cadboro Bay
Population	1,021	2,903
Per Capita Income	\$50,083	\$57,077
Per Capita Retail/Service Expenditures	\$18,990	\$18,280
Average Household Size	2.2	2.4
Median Age	59.8	47.0

Figure 37 – Cadboro Bay Visual Catalogue





Table 30 – Cadboro Bay Village Retail Inventory

LICENSE TYPE	BUSINESS NAME	Tenant MIX	Tenant Rep	FLOOR AREA	% of Total SF
FURNITURE / HOME FURNISHINGS	Bambinos	Comparison	Local	700	2%
BOOKSTORE/MAGAZINES/NEWSPAPERS	Cadboro Bay Book Company	Convenience	Local	595	2%
VIDEO RENTAL & SALES	Cadboro Bay Market	Convenience	Local	2,310	6%
PETS & PET SUPPLIES	Chez Terry's Pet Food	Convenience	Local	1,375	4%
GROCER SPECIALTY/ETHNIC/CANDY	For Good Measure	Convenience	Local	1,250	3%
PHARMACY	Peoples Compounding Pharmacy	Convenience	Local	3,125	9%
GROCER/PRODUCE	Pepper's Foods	Convenience	Local	6,500	18%
LIQUOR STORE / BEER AND WINE	Smuggler's Cove Liquor Store	Convenience	Local	1,000	3%
LADY'S APPAREL HIGH END	Tamara K. Fashion Design Studio	Comparison	Local	780	2%
CARDS & STATIONARY	The Shieling Cards & Gifts	Convenience	Local	1,500	4%
VACANT STORE	VACANT	Vacant	Vacant	1,500	4%
SPECIALTY COFFEE/TEA	Olive Olio's Pasta & Espresso Bar	Food & Beverage	Local	375	1%
LICENSED RESTAURANT/PUBS/BAR	Smuggler's Cove Pub	Food & Beverage	Local	2,000	5%
SPECIALTY COFFEE/TEA	Starbucks Coffee	Food & Beverage	National	1,500	4%
BARBER + BEAUTY SALON	Bristol Town Hair Fashions	Convenience	Local	1,225	3%
INSURANCE/REALTOR/INVEST. BROKER	Cadboro Bay Insurance Agency	Convenience	Local	1,000	3%
OPTOMETRIST	Cadboro Bay Optometry Clinic	Convenience	Local	750	2%
VETERINARIAN/PET GROOMING	Cadboro Bay Veterinary Clinic	Convenience	Local	750	2%
INSURANCE/REALTOR/INVEST. BROKER	Edward Jones Investments	Convenience	Local	875	2%
ACCOUNTING/LEGAL/NOTARY	Jeremy SG Donaldson, Lawyer	Convenience	Local	750	2%
BARBER + BEAUTY SALON	Partings Hair Design	Convenience	Local	1,000	3%
STREETFRONT MEDICAL/DENTAL/CHIRO.	Psychologist Dr. Marcia McMillan	Convenience	Local	500	1%
INSURANCE/REALTOR/INVEST. BROKER	Queenswood Properties	Convenience	Local	700	2%
SERVICE	Village service Automotive Repair	Convenience	Local	1,125	3%
TRAVEL AGENCY	Vision Travel Group (Blaney's)	Convenience	National	1200	3%
BARBER + BEAUTY SALON	Nails by Shauna	Convenience	Local	1200	3%
FITNESS CENTRE/YOGA/MARTIAL ARTS	Bliss Boutique Spa	Convenience	Local	780	2%
TOTAL				36,365	

Comparable #3 – Bear Mountain

General Context

Situated on 1,100 acres of mountainside property, Bear Mountain is a large master-planned community oriented around a 36-hole Nicklaus-designed Golf Course just west of Victoria. Bear Mountain is the newest master-planned resort community on Vancouver Island. Upon build-out the development will contain approximately 5,000 residential units, the majority of which will be apartment condominiums.

The community's village centre borrows design principles from Whistler Village and elsewhere as it attempts to become both a vibrant year-round community and a world class destination mountainside resort. Its residential properties range in type from large-lot homes, typical single family homes and town homes, to luxury condominiums and fractional ownership vacation properties. Residents may also choose to build their own home.

Bear Mountain's hotels and higher-density residential units are oriented around a village centre which, upon completion, should provide for day-to-day shopping and service needs of residents and a range of amenities for tourists. Once all units are occupied, there should be a population of about 5,000 within a 5-10 minute walk of most shops.

Figure 38 – Bear Mountain Village Location



Figure 39 – Visual Inventory, Bear Mountain Village



Urban Design

- Significant high-density residential development near the Village Centre has allowed for greater preservation of rural areas.
- Most retailers oriented along a Main Street, featuring wide sidewalks that include area for pedestrian traffic, outdoor displays, restaurant patios and other street furniture.
- Sidewalks are well designed with attractive benches, good lighting, excellent landscaping, abundant space for pedestrian movement and displays/outdoor seating, and good pedestrian crossing points.
- Consistent high quality community branding through custom signage, banners and unique light standards.
- Narrow roadways with wide sidewalks and abundant landscaping on medians and roundabouts promote pedestrian connectivity and create a relaxed environment.
- Parallel parking along streets and retail adjacent to the sidewalk creates a sense of enclosure and human scale.
- Pathways lead to an outdoor plaza, large enough for a variety of uses including markets, concerts and impromptu social activities.

Retail Experience

- Retail and service offerings are primarily convenience-oriented, but there is also a large food and beverage component; many large-format destination retailers are located within a 7-10 minute drive of the Village centre.
- The retail offerings are anchored by the 6,500 square foot Mountain Market grocery store, and upon build-out the village will contain a variety of cafes and restaurants catering to locals and tourists.
- Currently the main restaurant offerings are located at the Golf Clubhouse near the Village Centre plaza.
- Tenants like Mountain Bean Coffee, and casual seating areas built into the landscape, give local residents a place to socialize and meet.

Table 31 – Bear Mountain Tenant Mix Summary Table

TENANT MIX SUMMARY TABLE										
Area Name	Tenant Mix				Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National				
BEAR MOUNTAIN	44%	22%	33%	0%	100%	0%	22,000	Mountain Market, Golf Club Pub and Restaurant	None	Mixture of neighbourhood and tourist-oriented products

Note: Population, per-capita income and retail spending data are not yet available for this community. It is anticipated that these figures will be similar to, or possibly higher than, those found near Cadboro Bay.

Table 32 – Bear Mountain Retail Inventory

License Type	Business Name	Tenant Mix	Tenant Rep	Floor Area (sf)	% of Total SF
GROCER/PRODUCE	Mountain market	Convenience	Local	6,500	39%
SPECIALTY COFFEE/TEA	Mountain bean Coffee	Food & Beverage	Local	1,000	6%
GIFTS	Lily Pad Gifts and Décor	Comparison	Local	800	5%
BARBER + BEAUTY SALON	Twist salon	Convenience	Local	800	5%
FLORIST	Simply Fresh Flowers	Convenience	Local	800	5%
INSURANCE/REALTOR/INVEST. BROKER	Insurance Centres Van Island	Convenience	Local	800	5%
ART GALLERY/FRAMING	Galerie Soranze	Comparison	Local	1,000	6%
LICENSED RESTAURANT/PUBS/BAR	Golf Club Pub	Food & Beverage	Local	3,000	18%
RESTAURANT ETHNIC	Golf Club Sushi	Food & Beverage	Local	2,000	12%
TOTAL				16,700	

Comparable #4 – Mill Bay Centre

General Context

Mill Bay Centre is an auto-oriented commercial plaza backing onto Highway 1. It serves as the primary retail and service commercial centre for the Village of Mill Bay (population 3,250). It also acts as a major service node for a surrounding trade area extending north to Cowichan Bay and south to Bamerton (approx. 13,500 residents).

Behind the retail plaza sits a 2-storey building containing professional offices and services. There is some evidence that tenants of this complex walk to Mill Bay Centre for convenience shopping and to use a variety of food & beverage outlets. The Centre is also located directly across from Brentwood College, providing a large built-in customer base.

Most surrounding residential areas are low density single family; the most significant new product coming on the market is Sentinel Ridge, a large estate-lot 3-phase development located within a 10 minute walk of Mill Bay Centre.

Figure 40 – Mill Bay Centre Location



Figure 41 – Mill Bay Centre and surrounding area



Urban Design

- Not pedestrian oriented. Traditional auto-oriented retail plaza with few features to encourage walking.
- No street furniture, public amenities, or notable landscaping.

Retail Experience

- A medium-sized commercial plaza (~80,000 square feet) anchored by Thrifty Foods, BC Liquor, Benjamin Moore Paints and Pharmasave.
- Mill Bay's primary retail and service plaza. Second storey contains Mill Bay Chamber of Commerce.
- Primarily convenience oriented commercial plaza, but sizable component of comparison retailers reflects this plaza's place within the Mill Bay retail hierarchy.

Table 33 – Mill Bay Plaza Tenant Mix Summary Table

TENANT MIX SUMMARY TABLE										
Area Name	Tenant Mix				Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National				
MILL BAY PLAZA	68%	22%	11%	0%	76%	24%	80,000	Thrifty Foods; BC Liquor; Benjamin Moore; Pharmasave	Sears; Re/Max; Benjamin Moore; Subway; Great Canadian Dollar Store	Traditional auto-oriented retail plaza with grocery anchor.

Table 34 – Demographic Profiles, Schooner Cove and Mill Bay Plaza

Demographic Profile Comparison 5 Minute Drive Time (2008)		
	Schooner Cove	Mill Bay Plaza
Population	1,021	956
Per Capita Income	\$50,083	\$59,368
Per Capita Retail/Service Expenditures	\$18,990	\$13,528
Average Household Size	2.2	2.5
Median Age	59.8	46.8

Figure 42 – Mill Bay Centre Visual Catalogue



Comparable #5 – Chemainus (Willow Street)

General Context

The 2-block Willow-Street retail corridor in Chemainus was selected as a comparable primarily due to its charming design qualities and its success in attracting pass-by tourist traffic. Chemainus has evolved into one of Vancouver Island’s most well known boutique shopping locales, featuring many local artisans, quality confectioners, quality coffee shops and modestly priced dining spots.

In the coming years, the main downtown shopping district of Chemainus will evolve to promote greater sustainability. Policies are being introduced to encourage mixed commercial/residential development downtown in 4-storey buildings. Quality of design is a top priority; any new developments will be integrated into the streetscape to encourage pedestrian activity and to ensure amenities that reflect Chemainus’ small town character and appearance.

Figure 43 – Downtown Chemainus Location



Figure 44 – Chemainus Willow Street Corridor and surrounding areas



Urban Design Features

- Organic design features including extensive murals give the area a unique character.
- Colourful branding, well-maintained heritage buildings, extensive signage and landscaping give the area a touristy feel.
- Wide sidewalks, interior courtyards, mid-block laneways and passages between buildings, and 'indentations' in the street-wall filled with seating and displays give the main street a charming visual character.
- A strong consistent design theme along the main 2-block pedestrian precinct.

Retail Offerings

- Chemainus' Willow Street precinct contains approximately 59,000 square feet of commercial space. Major anchors include Chemainus Food Store (11,500 sq.ft.), Coastal Community Credit Union (6,400 sq.ft.), Rexall (5,400 sq.ft.) and Dollars & Sense (2,400 sq.ft.).
- Willow Street contains many artisans, specialty food stores, designers and confectioners. It has become a well-known destination for Island visitors.
- The majority of tenants are still convenience-oriented, geared toward serving day-to-day needs of locals.

Table 35 – Chemainus Willow Street Tenant Mix Summary Table

TENANT MIX SUMMARY TABLE										
Area Name	Tenant Mix				Tenant Rep		Approx. Size (sf)	Anchors	National Brands	Comments
	Convenience	Comparison	Food & Beverage	Entertainment	Local	National				
CHEMAINUS	54%	37%	9%	0%	89%	11%	55,000	Chemainus Food Store; Rexall; Willow Street Café; Dancing Bean Café.	Rexall	2 block downtown street, primarily geared to tourists but with a healthy mixture of local serving shops

Table 36 – Demographic Profiles, Schooner Cove and Chemainus Willow Street Corridor

Demographic Profile Comparison 5 Minute Drive Time (2008)		
	Schooner Cove	Chemainus Willow Street Corridor
Population	1,021	1,631
Per Capita Income	\$50,083	\$57,409
Per Capita Retail/Service Expenditures	\$18,990	\$10,634
Average Household Size	2.2	2.5
Median Age	59.8	57.1

Figure 45 – Chemainus' Willow Street Corridor Visual Inventory



Table 37 – Chemainus (Willow Street) Retail Inventory

License Type	Business Name	Tenant Mix	Tenant Rep	Floor Area(SF)
GROCER SPECIALTY/ETHNIC/	Health Food Store	Convenience	Local	400
TOYS/HOBBIES	Toad Hall emporium	Comparison	Local	600
GIFTS	Willow St. Soaps	Comparison	Local	500
LICENSED RESTAURANT/PUBS	Garden Eatery Greek & Mediteranean	Food & Beverage	Local	1,000
GROCER SPECIALTY/ETHNIC/	Candy Shop	Convenience	Local	400
RESTAURANT / CAFÉ	Salt Spring Gelato	Convenience	Local	750
SPECIALTY COFFEE/TEA	Dancing Bean Café	Convenience	Local	1,500
ANTIQUES	Willow Antique Mall	Comparison	Local	1,500
ART GALLERY/FRAMING	Gallery 786	Comparison	Local	400
GROCER SPECIALTY/ETHNIC/	Chemainus Fudge	Convenience	Local	500
GIFTS	Gifts 'n things	Comparison	Local	800
FINANCIAL/BANK/CREDIT UNIC	CIBC	Convenience	National	2,500
PHARMACY	Rexall	Convenience	National	5,400
VIDEO RENTAL & SALES	Pioneer Video and More	Convenience	Local	1,500
GIFTS	Mad Gifts & Accessories	Comparison	Local	780
VACANT STORE	FOR LEASE (Brad Bailey 250-740-1060)	Vacant	vacant	780
RESTAURANT / CAFÉ	Muffin mill soup & Sandwich	Food & Beverage	Local	1,380
LADY'S APPAREL	Degage Fashion Ltd.	Comparison	Local	1,380
VARIETY/DOLLAR STORE	British Allsorts	Convenience	Local	1,380
VARIETY/DOLLAR STORE	Dollars & Sense	Convenience	Local	2,400
GIFTS	Ricardio's Gifts and Paraphenalia	Comparison	Local	1,380
RESTAURANT / CAFÉ	Small Tall Treats (Ice Cream)	Food & Beverage	Local	1,426
FINANCIAL/BANK/CREDIT UNIC	Coastal Credit Union	Convenience	National	6,400
LICENSED RESTAURANT/PUBS	Restaurant	Convenience	Local	1,200
THRIFT/SECOND-HAND MERC	Golden Hanger Consignment	Comparison	Local	650
BARBER + BEAUTY SALON	Hair Shoppe	Convenience	Local	600
BUSINESS SERVICES	Post Office	Convenience	National	3,000
RESTAURANT / CAFÉ	Willos St. Café	Convenience	Local	2,100
ACCOUNTING/LEGAL/NOTARY	Lawyers and Notaries	Convenience	Local	1,000
OTHER	Pixies "healing"	Convenience	Local	1,200
ART GALLERY/FRAMING	Oakleaf Gallery	Comparison	Local	1,200
ART GALLERY/FRAMING	Pottery Store	Comparison	Local	1,200
JEWELLERY	Jeweller	Comparison	Local	1,100
VACANT STORE	FOR LEASE (250-390-2351)	Vacant	vacant	900
RESTAURANT / CAFÉ	Billy's Delight Ice Cream Parlour	Convenience	Local	900
UNISEX	Natural Clothing	Comparison	Local	900
SUPERMARKET	Chemainus Food Store	Convenience	Local	11,400
TOTAL				62,400

Comparable #6 – Arbutus Ridge

General Context

Arbutus Ridge is a 55+ community located east of Cobble Hill in the Cowichan Valley of Vancouver Island, built around an 18-hole golf course. The community's 'Village Centre' contains members-only amenities including: tennis courts, swimming pools, billiards lounges, a community library, games and meeting rooms and a community shuttle bus. The community is gated, surrounded by a high wall and has 24-hour security.

While this large-lot single family home community of 1,000 residents does feature a Village Centre, there is only one active commercial tenant: a beauty salon.

Figure 46 – Arbutus Ridge and surrounding area



Urban Design

- Entirely auto-oriented. Poor connections between residential and community areas. Golf course clubhouse is well beyond walking distance for the majority of residents.
- All large-lot single family homes.
- Few sidewalks, and little evidence of on-street vitality.

Retail Offerings

- 2,000 square foot pro-shop with café; very popular with residents.
- Small hair salon in the Village Centre, alongside an ATM vestibule.
- Originally intended for approximately 15,000 square feet of commercial space, including a small grocery anchor, coffeehouse, various personal services and possibly a pub.
- All commercial units were stratified by the developer, and subsequent commercial uses were all vetoed by the community.
- Today the commercial village looks deserted and is rarely used by residents.
- All residents of Arbutus Ridge drive to Mill Bay Centre or Valley View Centre (each 5-10 minutes away by car) for day-to-day shopping.

Table 38 – Demographic Profiles, Schooner Cove and Arbutus Ridge

Demographic Profile Comparison 5 Minute Drive Time (2008)		
	Schooner Cove	Arbutus Ridge
Population	1,021	1,750
Per Capita Income	\$50,083	\$42,501
Per Capita Retail/Service Expenditures	\$18,990	\$15,780
Average Household Size	2.2	2.4
Median Age	59.8	50.8

Figure 47 – Arbutus Ridge Visual Inventory



Appendix E: Economic Impacts of Lakes District and Schooner Cove Development

Table 1 – Fairwinds Development Timetable

Number of Remaining Units by Type							
	Lakes District					Schooner Cove	
	Single Family	Duplex	Town-house	Flex	Total	Apt	Commercial
Number of Units	1,326	468	136	20	1,950	395	27,100
% Distribution	68.00%	24.00%	6.97%	1.03%	100.00%		
Number of years	26	26	5	2		20	3
Average per Year	51	18	27	10	106	20	
What Years	2010-2035	2010-2035	2011-2015	2015-16	2010-2035	2012-2031	2013-2015
Distribution of Remaining Units by Type+Year							
	Lakes District					Schooner Cove	
	SF	Duplex	Thse	Flex	Total	Apt	Commercial
2009							
2010	51	18	0	0	69	0	0
2011	51	18	26	0	95	0	0
2012	51	18	27	0	96	20	0
2013	51	18	27	0	96	20	17,800
2014	51	18	27	0	96	20	0
2015	51	18	27	10	106	20	9,300
2016	51	18	0	10	79	20	0
2017	51	18	0	0	69	20	0
2018	51	18	0	0	69	20	0
2019	51	18	0	0	69	20	0
2020	51	18	0	0	69	20	0
2021	51	18	0	0	69	20	0
2022	51	18	0	0	69	20	0
2023	51	18	0	0	69	20	0
2024	51	18	0	0	69	20	0
2025	51	18	0	0	69	20	0
2026	51	18	0	0	69	20	0
2027	51	18	0	0	69	20	0
2028	51	18	0	0	69	20	0
2029	51	18	0	0	69	20	0
2030	51	18	0	0	69	20	0
2031	51	18	0	0	69	15	0
2032	51	18	0	0	69	0	0
2033	51	18	0	0	69	0	0
2034	51	18	0	0	69	0	0
2035	<u>51</u>	<u>18</u>	<u>0</u>	<u>0</u>	<u>69</u>	<u>0</u>	<u>0</u>
	1,326	468	135	20	1,949	395	27,100

Source: G. P. Rollo & Associates Ltd.

Table 2 – Lakes District: Direct & Spin-Off Capital Investment, Including Employment

LAKES DISTRICT BUILDING CONSTRUCTION COSTS				
	SF	Duplex	Thse	Flex
Typical unit size (sq.ft.)	2,000	1,750	1,700	1,200
Raw land cost/SF GBA	0	0	0	0
Typical building cost/sf	210.00	195.00	205.00	175.00
Typical servicing cost/sf	36.00	41.14	42.35	41.67
Typical soft costs @ 20%	49.20	47.23	49.47	43.33
Total	295.20	283.37	296.82	260.00
Total capital cost per unit (includes soft costs)	590,400	495,900	504,600	312,000
Average Construction Wage Including 20% Benefits		83,059		

LAKES DISTRICT-Direct and Spin-Off Capital Investment, Including Direct and Spin-Off Employment															
	Direct and Spin-Off Capital Investment								Direct Man Years of Employment From						
	Esc	SF	Duplex	Thse	Flex	Total Direct	Spin-Off	+Spin-Off	Labour 55%	Direct Materials 45%	Hard Costs	Soft Costs	Ttl Hard+Soft	Spin-Off 30%	Total Direct + Spin-Off
2009															
2010	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2011	0%	30,110,400	8,926,200	13,624,200	0	52,660,800	44,761,680	97,422,480	21,722,580	17,773,020	262	88	349	105	454
2012	0%	30,110,400	8,926,200	13,624,200	0	52,660,800	44,761,680	97,422,480	21,722,580	17,773,020	262	88	349	105	454
2013	0%	30,110,400	8,926,200	13,624,200	0	52,660,800	44,761,680	97,422,480	21,722,580	17,773,020	262	88	349	105	454
2014	0%	30,110,400	8,926,200	13,624,200	0	52,660,800	44,761,680	97,422,480	21,722,580	17,773,020	262	88	349	105	454
2015	0%	30,110,400	8,926,200	14,128,800	3,120,000	56,285,400	47,842,590	104,127,990	23,217,728	18,996,323	280	94	373	112	485
2016	0%	30,110,400	8,926,200	0	3,120,000	42,156,600	35,833,110	77,989,710	17,389,598	14,227,853	209	70	280	84	364
2017	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2018	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2019	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2020	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2021	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2022	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2023	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2024	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2025	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2026	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2027	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2028	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2029	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2030	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2031	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2032	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2033	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2034	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
2035	0%	30,110,400	8,926,200	0	0	39,036,600	33,181,110	72,217,710	16,102,598	13,174,853	194	65	259	78	337
Total		782,870,400	232,081,200	68,625,600	6,240,000	1,089,817,200	926,344,620	2,016,161,820	449,549,595	354,638,453	5,412	1,816	7,229	2,169	9,397

Source: G.P. Rollo & Associates

Table 3 – Schooner Cove: Direct & Spin-Off Capital Investment, Including Employment

SCHOONER COVE BUILDING CONSTRUCTION COSTS				
			Apt	Comm.
Typical unit size			1,200	30,000
raw land cost/SF GBA			0.00	0.00
Typical building cost/sf			230	350
Typical soft costs @ 25%			58	88
Total Cost/sf			288	438
Total capital cost per residential unit (includes soft costs)			345,000	
Total capital cost for commercial space				13,125,000

SCHOONER COVE-Direct and Spin-Off Capital Investment, Including Direct and Spin-Off Employment												
Direct and Spin-Off Capital Investment					85% spin-off							
Total Direct Hard and Soft Cost					Direct Man Years of Employment From							
	Residential	Comm	Ttl Direct	Spin-Off	Total Direct +Spin-Off	Direct Labour 55%	Direct Materials 45%	Hard Costs	Soft Costs	Total Direct	Spin-Off 30%	Total
2009												
2010	0	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0	0
2012	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2013	6,900,000	9,187,500	16,087,500	13,674,375	29,761,875	6,636,094	5,429,531	80	42	122	37	158
2014	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2015	6,900,000	3,937,500	10,837,500	9,211,875	20,049,375	4,470,469	3,657,656	54	28	82	25	107
2016	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2017	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2018	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2019	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2020	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2021	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2022	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2023	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2024	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2025	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2026	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2027	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2028	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2029	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2030	6,900,000	0	6,900,000	5,865,000	12,765,000	2,846,250	2,328,750	34	18	52	16	68
2031	5,175,000	0	5,175,000	4,398,750	9,573,750	2,134,688	1,746,563	26	13	39	12	51
2032	0	0	0	0	0	0	0	0	0	0	0	0
2033	0	0	0	0	0	0	0	0	0	0	0	0
2034	0	0	0	0	0	0	0	0	0	0	0	0
2035	0	0	0	0	0	0	0	0	0	0	0	0
Total	136,275,000	13,125,000	149,400,000	126,990,000	276,390,000	61,627,500	50,422,500	742	389	1,131	339	1,470

Source: G.P. Rollo & Associates

Table 4 – Lakes District & Schooner Cove: Direct & Spin-Off Capital Investment, Including Employment

2009	Direct Capital Investment	Spin-Off	Total Direct and Spin-Off	Man Years of Employment from:			Total
				Hard Costs	Soft Costs	Spin-Off	
2010	39,036,600	33,181,110	72,217,710	194	65	78	337
2011	52,660,800	44,761,680	97,422,480	262	88	105	454
2012	59,560,800	50,626,680	110,187,480	296	106	120	522
2013	68,748,300	58,436,055	127,184,355	341	130	141	612
2014	59,560,800	50,626,680	110,187,480	296	106	120	522
2015	67,122,900	57,054,465	124,177,365	333	122	137	592
2016	49,056,600	41,698,110	90,754,710	244	88	100	431
2017	45,936,600	39,046,110	84,982,710	228	83	93	405
2018	45,936,600	39,046,110	84,982,710	228	83	93	405
2019	45,936,600	39,046,110	84,982,710	228	83	93	405
2020	45,936,600	39,046,110	84,982,710	228	83	93	405
2021	45,936,600	39,046,110	84,982,710	228	83	93	405
2022	45,936,600	39,046,110	84,982,710	228	83	93	405
2023	45,936,600	39,046,110	84,982,710	228	83	93	405
2024	45,936,600	39,046,110	84,982,710	228	83	93	405
2025	45,936,600	39,046,110	84,982,710	228	83	93	405
2026	45,936,600	39,046,110	84,982,710	228	83	93	405
2027	45,936,600	39,046,110	84,982,710	228	83	93	405
2028	45,936,600	39,046,110	84,982,710	228	83	93	405
2029	45,936,600	39,046,110	84,982,710	228	83	93	405
2030	45,936,600	39,046,110	84,982,710	228	83	93	405
2031	44,211,600	37,579,860	81,791,460	220	79	89	388
2032	39,036,600	33,181,110	72,217,710	194	65	78	337
2033	39,036,600	33,181,110	72,217,710	194	65	78	337
2034	39,036,600	33,181,110	72,217,710	194	65	78	337
2035	<u>39,036,600</u>	<u>33,181,110</u>	<u>72,217,710</u>	<u>194</u>	<u>65</u>	<u>78</u>	<u>337</u>
	1,239,217,200	1,053,334,620	2,292,551,820	6,154	2,205	2,508	10,868

Source: G.P. Rollo & Associates

Table 5 – Property Tax Payable to Regional District of Nanaimo

On Undeveloped Land			From Lakes District									From Schooner Cove						Total Property Tax		
	% Decrease	Value	Single Family			Duplex			Townhouse			Apartment			Commercial				Property Value	Total Tax
			New	Total Value	Tax	New	Total Value	Tax	New	Total Value	Tax	New	Total Value	Tax	New	Total Sq.Ft.	Value	Tax		
				Average Value	685,000		Average Value	585,000		Average Value	585,000		Average Value	425,000						
				Tax Rate	1.1034		Tax Rate	1.1034		Tax Rate	1.1034		Tax Rate	1.1034			3.8067			
2010	100%	28,000	51	34,935,000	38,547	18	10,530,000	11,619			0	0	0	0	0	0	0	0	45,465,000	78,166
2011	95%	27,398	51	69,870,000	77,095	18	21,060,000	23,238	27	15,795,000	17,428	0	0	0	0	0	0	0	106,725,000	145,158
2012	90%	25,956	51	104,805,000	115,642	18	31,590,000	34,856	27	31,590,000	34,856	20	8,500,000	9,379	0	0	0	0	176,485,000	220,690
2013	85%	24,514	51	139,740,000	154,189	18	42,120,000	46,475	27	47,385,000	52,285	20	17,000,000	18,758	17,800	17,800	5,085,714	19,360	251,330,714	315,581
2014	80%	23,072	51	174,675,000	192,736	18	52,650,000	58,094	27	63,180,000	69,713	20	25,500,000	28,137	0	17,800	5,085,714	19,360	321,090,714	391,112
2015	75%	21,630	51	209,610,000	231,284	18	63,180,000	69,713	28	79,560,000	87,787	20	34,000,000	37,516	9,300	27,100	7,742,857	29,475	394,092,857	477,403
2016	70%	20,188	51	244,545,000	269,831	18	73,710,000	81,332	0	79,560,000	87,787	20	42,500,000	46,895	0	27,100	7,742,857	29,475	448,057,857	535,506
2017	65%	18,746	51	279,480,000	308,378	18	84,240,000	92,950	0	79,560,000	87,787	20	51,000,000	56,273	0	27,100	7,742,857	29,475	502,022,857	593,609
2018	60%	17,304	51	314,415,000	346,926	18	94,770,000	104,569	0	79,560,000	87,787	20	59,500,000	65,652	0	27,100	7,742,857	29,475	555,987,857	651,712
2019	55%	15,862	51	349,350,000	385,473	18	105,300,000	116,188	0	79,560,000	87,787	20	68,000,000	75,031	0	27,100	7,742,857	29,475	609,952,857	709,815
2020	50%	14,420	51	384,285,000	424,202	18	115,830,000	127,807	0	79,560,000	87,787	20	76,500,000	84,410	0	27,100	7,742,857	29,475	663,917,857	767,918
2021	45%	12,978	51	419,220,000	462,567	18	126,360,000	139,426	0	79,560,000	87,787	20	85,000,000	93,789	0	27,100	7,742,857	29,475	717,882,857	826,021
2022	40%	11,536	51	454,155,000	501,115	18	136,890,000	151,044	0	79,560,000	87,787	20	93,500,000	103,168	0	27,100	7,742,857	29,475	771,847,857	884,124
2023	35%	10,094	51	489,090,000	539,662	18	147,420,000	162,663	0	79,560,000	87,787	20	102,000,000	112,547	0	27,100	7,742,857	29,475	825,812,857	942,227
2024	30%	8,652	51	524,025,000	578,209	18	157,950,000	174,282	0	79,560,000	87,787	20	110,500,000	121,926	0	27,100	7,742,857	29,475	879,777,857	1,000,330
2025	25%	7,210	51	558,960,000	616,756	18	168,480,000	185,901	0	79,560,000	87,787	20	119,000,000	131,305	0	27,100	7,742,857	29,475	933,742,857	1,058,433
2026	20%	5,768	51	593,895,000	655,304	18	179,010,000	197,520	0	79,560,000	87,787	20	127,500,000	140,684	0	27,100	7,742,857	29,475	987,707,857	1,116,536
2027	15%	4,326	51	628,830,000	693,851	18	189,540,000	209,138	0	79,560,000	87,787	20	136,000,000	150,062	0	27,100	7,742,857	29,475	1,041,672,857	1,174,639
2028	10%	2,884	51	663,765,000	732,398	18	200,070,000	220,757	0	79,560,000	87,787	20	144,500,000	159,441	0	27,100	7,742,857	29,475	1,095,637,857	1,232,742
2029	0%	0	51	698,700,000	770,946	18	210,600,000	232,376	0	79,560,000	87,787	20	153,000,000	168,820	0	27,100	7,742,857	29,475	1,149,602,857	1,289,403
2030	0%	0	51	733,635,000	809,493	18	221,130,000	243,995	0	79,560,000	87,787	20	161,500,000	178,199	0	27,100	7,742,857	29,475	1,203,567,857	1,348,948
2031	0%	0	51	768,570,000	848,040	18	231,660,000	255,614	0	79,560,000	87,787	15	167,875,000	185,233	0	27,100	7,742,857	29,475	1,255,407,857	1,406,148
2032	0%	0	51	803,505,000	886,587	18	242,190,000	267,232	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,300,872,857	1,456,314
2033	0%	0	51	838,440,000	925,135	18	252,720,000	278,851	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,346,337,857	1,506,480
2034	0%	0	51	873,375,000	963,682	18	263,250,000	290,470	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,391,802,857	1,556,647
2035	0%	0	51	908,310,000	1,002,229	18	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2036	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2037	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2038	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2039	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2040	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2041	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2042	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2043	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2044	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2045	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2046	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2047	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2048	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2049	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2050	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2051	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2052	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2053	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2054	0%	0	0	908,310,000	1,002,229	0	273,780,000	302,089	0	79,560,000	87,787	0	167,875,000	185,233	0	27,100	7,742,857	29,475	1,437,267,857	1,606,813
2055	0%	0	0	908,310,																

Table 6 – Water Development Cost Charges Payable to Regional District of Nanaimo

2009	<u>Number of Units</u>			<u>Development Cost Charge Costs</u>		
	<u>Single Family</u>	<u>Other Residential</u>	<u>Total</u>	<u>Single Family</u>	<u>Multiple Family</u>	<u>Total</u>
2010	51	18	69	121,023	42,714	163,737
2011	51	45	96	121,023	106,785	227,808
2012	51	65	116	121,023	154,245	275,268
2013	51	65	116	121,023	154,245	275,268
2014	51	65	116	121,023	154,245	275,268
2015	51	76	127	121,023	180,348	301,371
2016	51	48	99	121,023	113,904	234,927
2017	51	38	89	121,023	90,174	211,197
2018	51	38	89	121,023	90,174	211,197
2019	51	38	89	121,023	90,174	211,197
2020	51	38	89	121,023	90,174	211,197
2021	51	38	89	121,023	90,174	211,197
2022	51	38	89	121,023	90,174	211,197
2023	51	38	89	121,023	90,174	211,197
2024	51	38	89	121,023	90,174	211,197
2025	51	38	89	121,023	90,174	211,197
2026	51	38	89	121,023	90,174	211,197
2027	51	38	89	121,023	90,174	211,197
2028	51	38	89	121,023	90,174	211,197
2029	51	38	89	121,023	90,174	211,197
2030	51	38	89	121,023	90,174	211,197
2031	51	33	84	121,023	78,309	199,332
2032	51	18	69	121,023	42,714	163,737
2033	51	18	69	121,023	42,714	163,737
2034	51	18	69	121,023	42,714	163,737
2035	<u>51</u>	<u>18</u>	<u>69</u>	<u>121,023</u>	<u>42,714</u>	<u>163,737</u>
	1,326	1,019	2,345	3,146,598	2,418,087	5,564,685

Source: G.P. Rollo & Associates and RDN Rates

Table 7 – Development Permits Payable to Regional District of Nanaimo

	New Units Built							Total cost of development permits						
	SF	Duplex	Thse	Apt.	Flex	Comm- ercial		SF	Duplex	Thse	Apt	Flex	Comm.	Total
2010	51	18	0	0	0	0		0	1,300	400	0	0	0	1,700
2011	51	18	27	0	0	0		0	1,300	1,750	0	0	0	3,050
2012	51	18	27	20	0	0		0	1,300	1,750	1,400	0	0	4,450
2013	51	18	27	20	0	17,800		0	1,300	1,750	1,400	0	2,054	6,504
2014	51	18	27	20	0	0		0	1,300	1,750	1,400	0	0	4,450
2015	51	18	28	20	10	9,300		0	1,300	0	1,400	4,400	1,264	8,364
2016	51	18	0	20	10	0		0	1,300	0	1,400	4,400	0	7,100
2017	51	18	0	20	0	0		0	1,300	0	1,400	0	0	2,700
2018	51	18	0	20	0	0		0	1,300	0	1,400	0	0	2,700
2019	51	18	0	20	0	0		0	1,300	0	1,400	0	0	2,700
2020	51	18	0	20	0	0		0	1,300	0	1,400	0	0	2,700
2021	51	18	0	20	0	0		0	1,300	0	1,400	0	0	2,700
2022	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2023	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2024	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2025	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2026	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2027	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2028	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2029	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2030	51	18	0	20	0	0		0	1,300	0	0	0	0	1,300
2031	51	18	0	15	0	0		0	1,300	0	0	0	0	1,300
2032	51	18	0	0	0	0		0	1,300	0	0	0	0	1,300
2033	51	18	0	0	0	0		0	1,300	0	0	0	0	1,300
2034	51	18	0	0	0	0		0	1,300	0	0	0	0	1,300
2035	<u>51</u>	<u>18</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	1,326	468	136	395	20	27,100		0	32,500	7,400	14,000	8,800	3,319	66,019

Source: G.P. Rollo & Associates and RDN Rates

Table 8 – Building Permits Payable to Regional District of Nanaimo

	New Units						Total cost of building permits							Total
	SF	Duplex	Thse	Apt	Flex	Comm- ercial	SF	Duplex	Thse	Apt	Flex	Comm.		
2010	51	18	0	0	0	0	224,278	68,100	0	0	0	0	292,378	
2011	51	18	27	0	0	0	224,278	68,100	103,677	0	0	0	396,055	
2012	51	18	27	20	0	0	224,278	68,100	103,677	56,050	0	0	452,105	
2013	51	18	27	20	0	17,800	224,278	68,100	103,677	56,050	0	0	452,105	
2014	51	18	27	20	0	0	224,278	68,100	103,677	56,050	0	35,039	487,144	
2015	51	18	28	20	10	9,300	224,278	68,100	107,517	56,050	25,880	0	481,825	
2016	51	18	0	20	10	0	224,278	68,100	0	56,050	25,880	15,017	389,325	
2017	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2018	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2019	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2020	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2021	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2022	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2023	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2024	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2025	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2026	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2027	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2028	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2029	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2030	51	18	0	20	0	0	224,278	68,100	0	56,050	0	0	348,428	
2031	51	18	0	15	0	0	224,278	68,100	0	42,038	0	0	334,415	
2032	51	18	0	0	0	0	224,278	68,100	0	0	0	0	292,378	
2033	51	18	0	0	0	0	224,278	68,100	0	0	0	0	292,378	
2034	51	18	0	0	0	0	224,278	68,100	0	0	0	0	292,378	
2035	<u>51</u>	<u>18</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>224,278</u>	<u>68,100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>292,378</u>	
	1,326	468	136	395	20	27,100	5,831,218	1,770,608	522,226	1,106,988	51,760	50,056	9,332,855	

Average Construction Value per Unit					
SF	Duplex	Thse	Apt	Flex	Comm.
590,400	495,900	504,600	345,000	312,000	13,713,609
Average building permit per unit					
4,398	3,783	3,840	2,803	2,588	50,056

Source: G.P. Rollo & Associates and RDN Rates

Table 9 – Property Tax Paid for Police Services

From Lake District						From Schooner Cove						Total					
Single Family			Duplex			Townhouse			Apartment			Commercial					
Average Value		685,000	Average Value		585,000	Average Value		585,000	Average Value		425,000						
Tax Rate		0.0666	Tax Rate		0.0666	Tax Rate		0.0666	Tax Rate		0.0666	Tax Rate		0.2298			
Police			Police			Police			Police			Police					
New	Total Value	Tax	New	Total Value	Tax	New	Total Value	Tax	New	Total Value	Tax	New	Total Sq.Ft.	Value	Tax	Tax	
2010	51	34,935,000	2,327	18	10,530,000	701	0	0	0	0	0	0	0	0	0	0	3,028
2011	51	69,870,000	4,653	18	21,060,000	1,403	27	15,795,000	1,052	0	0	0	0	0	0	0	7,108
2012	51	104,805,000	6,980	18	31,590,000	2,104	27	31,590,000	2,104	20	8,500,000	566	0	0	0	0	11,754
2013	51	139,740,000	9,307	18	42,120,000	2,805	27	47,385,000	3,156	20	17,000,000	1,132	17,800	17,800	5,085,714	1,169	17,569
2014	51	174,675,000	11,633	18	52,650,000	3,506	27	63,180,000	4,208	20	25,500,000	1,698	0	17,800	5,085,714	1,169	22,215
2015	51	209,610,000	13,960	18	63,180,000	4,208	28	79,560,000	5,299	20	34,000,000	2,264	9,300	27,100	7,742,857	1,779	27,510
2016	51	244,545,000	16,287	18	73,710,000	4,909	0	79,560,000	5,299	20	42,500,000	2,831	0	27,100	7,742,857	1,779	31,104
2017	51	279,480,000	18,613	18	84,240,000	5,610	0	79,560,000	5,299	20	51,000,000	3,397	0	27,100	7,742,857	1,779	34,698
2018	51	314,415,000	20,940	18	94,770,000	6,312	0	79,560,000	5,299	20	59,500,000	3,963	0	27,100	7,742,857	1,779	38,292
2019	51	349,350,000	23,267	18	105,300,000	7,013	0	79,560,000	5,299	20	68,000,000	4,529	0	27,100	7,742,857	1,779	41,886
2020	51	384,285,000	25,593	18	115,830,000	7,714	0	79,560,000	5,299	20	76,500,000	5,095	0	27,100	7,742,857	1,779	45,481
2021	51	419,220,000	27,920	18	126,360,000	8,416	0	79,560,000	5,299	20	85,000,000	5,661	0	27,100	7,742,857	1,779	49,075
2022	51	454,155,000	30,247	18	136,890,000	9,117	0	79,560,000	5,299	20	93,500,000	6,227	0	27,100	7,742,857	1,779	52,669
2023	51	489,090,000	32,573	18	147,420,000	9,818	0	79,560,000	5,299	20	102,000,000	6,793	0	27,100	7,742,857	1,779	56,263
2024	51	524,025,000	34,900	18	157,950,000	10,519	0	79,560,000	5,299	20	110,500,000	7,359	0	27,100	7,742,857	1,779	59,857
2025	51	558,960,000	37,227	18	168,480,000	11,221	0	79,560,000	5,299	20	119,000,000	7,925	0	27,100	7,742,857	1,779	63,451
2026	51	593,895,000	39,553	18	179,010,000	11,922	0	79,560,000	5,299	20	127,500,000	8,492	0	27,100	7,742,857	1,779	67,045
2027	51	628,830,000	41,880	18	189,540,000	12,623	0	79,560,000	5,299	20	136,000,000	9,058	0	27,100	7,742,857	1,779	70,639
2028	51	663,765,000	44,207	18	200,070,000	13,325	0	79,560,000	5,299	20	144,500,000	9,624	0	27,100	7,742,857	1,779	74,233
2029	51	698,700,000	46,533	18	210,600,000	14,026	0	79,560,000	5,299	20	153,000,000	10,190	0	27,100	7,742,857	1,779	77,827
2030	51	733,635,000	48,860	18	221,130,000	14,727	0	79,560,000	5,299	20	161,500,000	10,756	0	27,100	7,742,857	1,779	81,421
2031	51	768,570,000	51,187	18	231,660,000	15,429	0	79,560,000	5,299	15	167,875,000	11,180	0	27,100	7,742,857	1,779	84,874
2032	51	803,505,000	53,513	18	242,190,000	16,130	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	87,902
2033	51	838,440,000	55,840	18	252,720,000	16,831	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	90,930
2034	51	873,375,000	58,167	18	263,250,000	17,532	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	93,958
2035	51	908,310,000	60,493	18	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2036	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2037	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2038	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2039	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2040	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2041	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2042	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2043	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2044	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2045	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2046	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2047	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2048	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2049	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2050	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2051	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2052	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2053	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2054	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2055	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2056	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2057	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2058	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2059	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
2060	0	908,310,000	60,493	0	273,780,000	18,234	0	79,560,000	5,299	0	167,875,000	11,180	0	27,100	7,742,857	1,779	96,986
	1,326		2,328,998	468		701,999	136		254,259	395		442,973	27,100		84,186		3,812,415

Source: C. P. Rollo and RDN Rates

Development Opportunities & Impacts at Schooner Cove Village and the Lakes District

Table 11 – Property Tax Paid to School District

	From Lakes District						From Schooner Cove						Total					
	Single Family			Duplex			Townhouse			Apartment				Commercial				
	Average Value	685,000	Tax Rate	2.0417	Average Value	585,000	Tax Rate	2.0417	Average Value	585,000	Tax Rate	2.0417		Average Value	425,000	Tax Rate	2.0417	Tax Rate
	<u>New</u>	<u>Total Value</u>	<u>School Tax</u>	<u>New</u>	<u>Total Value</u>	<u>School Tax</u>	<u>New</u>	<u>Total Value</u>	<u>School Tax</u>	<u>New</u>	<u>Total Value</u>	<u>School Tax</u>	<u>New</u>	<u>Total Sq.Ft.</u>	<u>Value</u>	<u>School Tax</u>	<u>School Tax</u>	
2010	51	34,935,000	71,327	18	10,530,000	21,499	0	0	0	0	0	0	0	0	0	0	0	92,826
2011	51	69,870,000	142,654	18	21,060,000	42,998	27	15,795,000	32,249	0	0	0	0	0	0	0	0	217,900
2012	51	104,805,000	213,980	18	31,590,000	64,497	27	31,590,000	64,497	0	8,500,000	17,354	0	0	0	0	0	360,329
2013	51	139,740,000	285,307	18	42,120,000	85,996	27	47,385,000	96,746	20	17,000,000	34,709	17,800	17,800	5,085,714	34,583	537,341	
2014	51	174,675,000	356,634	18	52,650,000	107,496	27	63,180,000	128,995	20	25,500,000	52,063	0	17,800	5,085,714	34,583	679,770	
2015	51	209,610,000	427,961	18	63,180,000	128,995	28	79,560,000	162,438	20	34,000,000	69,418	9,300	27,100	7,742,857	52,651	841,462	
2016	51	244,545,000	499,288	18	73,710,000	150,494	0	79,560,000	162,438	20	42,500,000	86,772	0	27,100	7,742,857	52,651	951,643	
2017	51	279,480,000	570,614	18	84,240,000	171,993	0	79,560,000	162,438	20	51,000,000	104,127	0	27,100	7,742,857	52,651	1,061,823	
2018	51	314,415,000	641,941	18	94,770,000	193,492	0	79,560,000	162,438	20	59,500,000	121,481	0	27,100	7,742,857	52,651	1,172,003	
2019	51	349,350,000	713,268	18	105,300,000	214,991	0	79,560,000	162,438	20	68,000,000	138,836	0	27,100	7,742,857	52,651	1,282,184	
2020	51	384,285,000	784,595	18	115,830,000	236,490	0	79,560,000	162,438	20	76,500,000	156,190	0	27,100	7,742,857	52,651	1,392,364	
2021	51	419,220,000	855,921	18	126,360,000	257,989	0	79,560,000	162,438	20	85,000,000	173,545	0	27,100	7,742,857	52,651	1,502,544	
2022	51	454,155,000	927,248	18	136,890,000	279,488	0	79,560,000	162,438	20	93,500,000	190,899	0	27,100	7,742,857	52,651	1,612,725	
2023	51	489,090,000	998,575	18	147,420,000	300,987	0	79,560,000	162,438	20	102,000,000	208,253	0	27,100	7,742,857	52,651	1,722,905	
2024	51	524,025,000	1,069,902	18	157,950,000	322,487	0	79,560,000	162,438	20	110,500,000	225,608	0	27,100	7,742,857	52,651	1,833,085	
2025	51	558,960,000	1,141,229	18	168,480,000	343,986	0	79,560,000	162,438	20	119,000,000	242,962	0	27,100	7,742,857	52,651	1,943,266	
2026	51	593,895,000	1,212,555	18	179,010,000	365,485	0	79,560,000	162,438	20	127,500,000	260,317	0	27,100	7,742,857	52,651	2,053,446	
2027	51	628,830,000	1,283,882	18	189,540,000	386,984	0	79,560,000	162,438	20	136,000,000	277,671	0	27,100	7,742,857	52,651	2,163,626	
2028	51	663,765,000	1,355,209	18	200,070,000	408,483	0	79,560,000	162,438	20	144,500,000	295,026	0	27,100	7,742,857	52,651	2,273,807	
2029	51	698,700,000	1,426,536	18	210,600,000	429,982	0	79,560,000	162,438	20	153,000,000	312,380	0	27,100	7,742,857	52,651	2,383,987	
2030	51	733,635,000	1,497,863	18	221,130,000	451,481	0	79,560,000	162,438	20	161,500,000	329,735	0	27,100	7,742,857	52,651	2,494,167	
2031	51	768,570,000	1,569,189	18	231,660,000	472,980	0	79,560,000	162,438	15	167,875,000	342,750	0	27,100	7,742,857	52,651	2,600,009	
2032	51	803,505,000	1,640,516	18	242,190,000	494,479	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,692,835	
2033	51	838,440,000	1,711,843	18	252,720,000	515,978	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,785,661	
2034	51	873,375,000	1,783,170	18	263,250,000	537,478	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,878,487	
2035	51	908,310,000	1,854,497	18	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2036	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2037	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2038	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2039	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2040	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2041	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2042	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2043	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2044	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2045	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2046	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2047	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2048	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2049	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2050	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2051	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2052	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2053	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2054	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2055	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2056	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2057	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2058	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2059	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
2060	0	908,310,000	1,854,497	0	273,780,000	558,977	0	79,560,000	162,438	0	167,875,000	342,750	0	27,100	7,742,857	52,651	2,971,313	
	1,326		71,398,116	468		21,520,600	136		7,794,619	395		13,579,857	27,100			2,491,131		116,784,323

Source: G. P. Rollo and RDN Rates