

NEWS RELEASE

Distributed April 5, 2019

City experiences major investment in the first quarter of 2019

The construction value of first quarter building permits exceeds \$130M

Summary

The City issued a number of significant permits in the first three months of 2019, with the total construction values (CV) for this period registering at just over \$130M. In comparison, the total 2018 construction value was \$216M and the previous ten-year annual average was \$185M.

The \$130M construction value total includes approximately \$70M residential, \$56.6M commercial, and \$3.1M industrial.

Significant permits issued in the first quarter include:

100 Gordon Street – 9-storey, 172-unit hotel; \$22M CV15 Front Street – 6-storey, 89-unit hotel; \$9M CV2020 Estevan Road – 74-unit affordable and market rental; \$20.5M CV20 Prideaux Street - 57-unit affordable seniors housing; \$6M CV6544 Metral Drive – 32 rental units; \$5.2M CV4900 Uplands Drive – Dodd's Furniture; \$5M CV1965 Boxwood Road – Industrial; \$2.1M CV1925 Boxwood Road – Industrial; \$2M CV440 Selby Street – 45-unit hotel; \$2.8M CV6973 Island Highway North - 49 rental units; \$6M CV3425 Uplands Drive – 28 units of affordable housing; \$5M CV1515 Dufferin Crescent – 5-storey medical office building and parkade; \$12M CV

These projects, and their cumulative construction value, confirm that growth and investment in Nanaimo remains strong.

Strategic Link: Economic Health

Key Points

- In the first quarter of 2019, the City issued building permits for 365 new residential units, including 54 detached homes, 58 secondary suites, and 244 multiple dwelling units.
- Permits issued for hotels at 100 Gordon Street, 15 Front Street, and 440 Selby Street will add more than 300 lodging units to the downtown core.

Quotes

"The number of significant building permits issued in the first quarter of 2019 represents a new high-water mark for the city, and is reflective of the significant public and private investments currently being made in our community."

Dale Lindsay
Director, Community Development
City of Nanaimo

Continued... City experiences major investment in the first quarter of 2019

Contact:

Dale Lindsay
Director, Community Development
City of Nanaimo
dale.lindsay@nanaimo.ca
250-755-4493



View the online edition for more information -
<https://cnan.ca/2G2Kf7V>