

ATTACHMENT B

Land Inventory/Capacity Report Highlights

Population:

1. The city has grown at an average rate of 2% over the past decade, with an additional 16,000 residents living in the city between 2006-2016.
2. The city is expected to grow at an annual rate of 1.1% to 1.7% to reach a population of 126,629 to 141,883 by 2046.
3. The city is expected to continue aging, with the largest population growth rates among the 75 to 84 and 85+ age groups, growing at respective annual rates of 3.6% and 5.2%.

Employment:

4. Most of Nanaimo's major employment sectors have recently been growing, including those reliant on heavy and light industrial space.
5. The largest number of jobs are provided within retail sectors, followed by health care, accommodation/food services, construction, and education services.
6. Nanaimo businesses have experienced strong growth in recent years, particularly in industries related to construction, professional, and health services.
7. Since 2011, the adult working population is becoming increasingly educated with participation rates increasing every year since 2015.
8. Indicating a strengthening economy, Nanaimo's labour force participation rate has been increasing at a steady rate since a significant dip in 2014-2015.

Residential Land:

9. Large multi-family projects have been approved by Council in 2018 and 2019 and should produce a significant amount of units in the near future.
10. Apartment units are a growing dwelling type, whether they are as secondary suites, low-rise, mid-rise or high-rise units.
11. The city's housing stock is fairly distributed along age categories for period of construction, with 67.5% of the population owning their homes.
12. Strong demand for rental housing continues to result in low vacancy rates and allow rental rates to rise even as the number of rental units grows.
13. Single Dwelling building permits consistently compose around 60% of total residential building permits between 2008 and 2018.
14. Apartment units have overtaken single-family homes as the most common unit type in housing starts.

15. There were 623 housing completions in 2019, a marked decrease from previous years.
16. Strong demand for new residential units has resulted in relatively few number of units left in standing inventory.
17. Housing prices have remained flat in 2018 and 2019 as government efforts were successful in cooling demand.
18. The city has a total of 4,165 ha of land designed to permit residential uses in a variety of development formats and density levels.
19. The city has an estimated 520 ha of vacant and developable land designated to permit residential uses.
20. Approximately 216 ha of vacant and developable land is in the Neighbourhood designation, much of which is in challenging sites for development (i.e., due to geographical, accessibility, and servicing issues).
21. The city has an estimated 82 ha of land appearing to be in various stages of the construction process.
22. 2,354 new units were approved in Urban Nodes and Corridors in recent years, with an additional 389 units in other residential areas of the city.
23. Urban Nodes are meant to be a focal point for multi-residential development and have seen 462 units approved in recent years. This development has been exclusively concentrated in 2 out of the 5 Urban Nodes (Downtown and Woodgrove/North).
24. Nearly 1,900 new units were approved in the last five years in Corridor-designated sites.
25. It is estimated the city will experience demand for an additional 253 to 607 ha of residential land by 2046.
26. The city is expected to have enough vacant and developable residential land to support future growth by 2046 except in a high-growth, low-density future land demand scenario.
27. The city is expected to continue experiencing a relative shortage of land for single-family uses when compared to higher-density housing formats.
28. The city has the land to accommodate projected housing demand (9,800 apartment units, 4,600 ground-oriented units, and 3,900 single detached homes); however, much of this land is located within areas zoned for a mixture of uses.

Commercial Land:

29. Year-over-year retail sales growth is approaching 1% within British Columbia, with sales performance varying depending on retail category.
30. Despite a weakening retail market, specific categories such as experiential food services, health care, and personal care have fared well recently.
31. Millennials are expected to significantly impact the retail marketplace as they age into their prime consumption years of 35-54.
32. Changing demographics and the rise of e-commerce have resulted in a rapid evolution of the mall experience and the traditional “anchor tenant”.
33. Active, transparent storefronts and human-scale development are essential principles necessary to facilitate an active and healthy retail environment.
34. The city is expected to experience gradual overall growth in office space demand primarily due to population serving subcategories.
35. The City of Nanaimo has a total of 915 ha of land designated to permit commercial development as one of the potential land uses.
36. The city has an estimated 60 ha of vacant, developable land permitted for commercial development as one of the potential uses.
37. The city has an estimated 39 ha of land designated for commercial use within the Sandstone Master Plan.
38. North Nanaimo has approximately 46% of the city’s vacant land designated to permit commercial uses, and 36% of the city’s currently vacant units.
39. Central Nanaimo has approximately 20% of the city’s vacant land designated to permit commercial uses, and 16% of the city’s current vacant units.
40. There has been approximately 30 ha of new commercial land development over the past decade, 55.2% of which was within Corridor OCP areas.
41. The primary and secondary trade areas are expected to grow to a total population of between 227,856 and 255,688 by 2046.
42. The combined trade areas and inflow demand is expected to generate a total of \$3.12 billion and \$3.47 billion in captured expenditure by 2041.
43. It is estimated the city will experience demand for an additional 29-38 ha of commercial employment land by 2041 (including demand for an additional 610,170 sf to 776,198 sf of retail floor space, 126,224 sf to 160,299 sf of service commercial floor space, and 1.1 to 1.4 million sf of office floor space).
44. The city is expected to have a sufficient amount of land designated to permit commercial uses to accommodate future projected demand.

Industrial Land:

45. Existing infrastructure in Nanaimo and investments into improvements and expansions connect the region to many local and international markets.
46. The Nanaimo Port has been expanding following investment into larger and more modern facilities required by a diversified economy.
47. The Federal Government is contributing a significant amount of money towards improvements in Nanaimo's port infrastructure.
48. The Nanaimo Airport has been experiencing strong growth through investments in facilities and infrastructure.
49. The Nanaimo Airport is continuing to expand its passenger and groundside commercial and industrial capacities.
50. The foreign trade-zone status is intended to help businesses facilitate exports, boost the industrial sector, and create jobs for the middle class.
51. Industrial space is in high demand in Nanaimo due to limited supply and strong demand. Well located industrial land across the region is scarce.
52. Nanaimo's increasingly diversified economy, strategic location, and supporting infrastructure has created strong demand for industrial land.
53. The city has a total of 661 ha of industrial-designated land, primarily within the Duke Point and Northfield Boxwood areas.
54. The Northfield Boxwood area has approximately 70% of the city's Light Industrial supply and 28% of the total industrial land inventory.
55. Duke Point contains the majority of Heavy Industrial land supply (89.8%), whereas much of South Nanaimo's industrial land is within Sandstone.
56. The city currently has an estimated 64 ha of developable industrial land, with an additional 10 ha of land with construction occurring within.
57. The latest Sandstone Master Plan includes 53 ha designated for light industrial uses; however, development is expected to occur over the long-term.
58. There has been approximately 6 ha of new industrial supply developed over the past decade, with development in nearly all suitable land parcels.
59. An additional 0.4 ha of industrial land has been developed for industrial uses within the Shenton industrial area over the past decade.
60. The Northfield industrial area remains one of the densest industrial areas in the city, with only 0.5 ha of new supply added since 2008.

- 61. Approximately 5 ha of new industrial development has occurred within the Boxwood industrial area over the past decade; 70% of the city total.
- 62. Duke Point has experienced an additional 0.8 ha of industrial development over the past decade, with vacancies due to lack of suitable land.
- 63. It is estimated the city will experience demand for a total of 641 ha to 727 ha of industrial land by 2041.
- 64. Under a high-growth scenario, the utilization of all developable and potential industrial land represents approximately 18 years of supply.
- 65. It is important for the City to create new industrial supply as the amount of vacant industrial land is not expected to fulfill future demand by 2041.

Institutional Land:

- 66. The Vancouver Island University Trust is currently considering the market development feasibility of three key sites within the existing campus deemed as excess land.
- 67. The City is expected to continue experiencing a shortfall in terms of Staff and facilities to support the rapidly aging population of the city.
- 68. The city currently has a total of 202 ha of land zoned to permit institutional uses, only 6 ha of which appears to be vacant.
- 69. The city's public schools are at or near capacity, and the aging school-age population has already resulted in shortages in terms of staff and expansion land.