

Town of Vermilion

2008 Annual Development Permit Summary

This report will provide a summary of the Development Permits issued within the Town of Vermilion between January 1 and December 31, 2008. Note that the following information is based upon development permit applications which may or may not result in completed development.

Numbers of Development Permit Applications

- A total of 64 development permit applications were received in the period.
- Of the 64 permits, 17 were applications for home occupations.
- 63 permits were approved by the Development Authority; 1 was refused.

Permits Categories

The number of permit applications for each zone category is shown in Table 1. The largest number of permits was for residential development, which had 24 permits approved, including 10 new residential dwellings. There was also significant numbers of applications for home occupations (17 approvals) and commercial developments (13 approvals).

<i>General Land Use Zone</i>	<i>Number of Applications / Number Approved</i>	<i>Percentage of Applications</i>
Residential	25 / 24	39.1%
Commercial	13 / 13	20.3%
Industrial	7/7	10.9%
Institutional	2 / 2	3.1%
Community	0 / 0	0.0%
Home Occupation	17 / 17	26.6%
TOTAL	64 / 63	100%

Table 1. Development Permit Applications by Zone, Town of Vermilion, 2008.

Value of Development

In determining the value of development, home occupations and refused permits are excluded as these typically have little expenditure associated with them. When refused permits and home occupations are excluded, there were 46 developments in the Town of Vermilion during the January to December period of 2008. Table 2 provides the value of development for each general zone category. The estimated value of the 46 developments is \$12,637,300 with an average value of \$274,724 per development however these numbers are skewed by the two condominium developments valued at almost 6.5 million dollars. If those 2 condominium developments are excluded the average value per development is reduced to \$135,593.

<i>General Land Use Zone</i>	<i>Value of Development</i>	<i>Percentage of Total</i>
Residential	\$10,912,800	86.4%
Commercial	\$504,500	4.0%
Industrial	\$770,000	6.1%
Institutional	\$450,000	3.5%
Community	\$0	0.0%
TOTAL	\$12,637,300	100.0%

Table 2. Cost of Development by Zone, Town of Vermilion, 2008

Comparison of Development Trends: 2000 - 2008

During 2008, the Town of Vermilion had 46 developments. Again this number excludes home occupations and refused permit applications. Table 3 provides the number of developments and value of developments for the period of 2000 to 2008.

<i>Year</i>	<i>Number of Developments</i>	<i>Value of Developments</i>
2000	49	\$2,445,000
2001	54	\$11,833,500
2002	52	\$2,412,395
2003	43	\$4,284,900
2004	60	\$7,224,686
2005	53	\$5,156,600
2006	52	\$21,124,700
2007	59	\$8,375,900
2008	46	\$12,637,300
Mean (2000-2008)	52	\$8,388,331

Table 3. Number of Developments, 2000 - 2008

Compared to past years, with the exception of 2003, the Town experienced a slight increase in the number of developments in 2008. The value of the developments has also increased over past years with the exception of 2001 and 2006 however the values for those years were skewed due to large multi-million dollar developments such as the new nursing home facilities and the new Community Centre. The number and value of developments over the past years has fluctuated a great deal but 2008 resulted in 46 developments for an excellent year with approximately \$12,637,300 in development which is the second highest value in the past 9 years.

New Housing

An important statistic to consider in evaluating development patterns and trends within the Town is the number of new housing starts and value of new housing. In 2008, there were 10 new housing starts in Vermilion which is comparable to previous years with the exception of 2007. Table 4 shows statistics concerning new housing starts in Vermilion for the period of 2000 to 2008.

<i>Year</i>	<i>New Housing Starts</i>	<i>Average Value of New Housing</i>	<i>Total Value of New Housing</i>
2000	13	\$125,308	\$1,629,000
2001	11	\$143,636	\$1,580,000
2002	12	\$139,833	\$1,678,000
2003	10	\$139,800	\$1,398,000
2004	11	\$140,136	\$1,541,500
2005	6	\$167,333	\$1,004,000
2006	10	\$210,500	\$2,105,000
2007	19	\$231,737	\$4,403,000
2008	10	\$308,300	\$3,083,000
Mean (2000-2008)	11	\$178,509	\$2,046,833

Table 4. New Housing Development Summary, 2000 - 2008

The average value of a new house in Vermilion in 2007 was \$308,300. This number is significantly higher than the 2007 average value of \$231,737 and is the highest average new house value to date. The average house price has more than doubled in the past five years!

Summary

The value of developments in 2008 was approximately \$12.6 million; higher than all other years with the exception of 2006 which included large scale developments. We are around average for the number of developments and it is very encouraging to see this amount and type of development within Vermilion.

In summary, the Town of Vermilion has had an excellent year in overall development with very high dollar-wise development. The number of new housing starts in 2008 is on par with previous years and this trend should continue with future development in Park Place. Overall, 2008 was a very successful year and hopefully development will continue to increase in 2009.

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