

Town of Vermilion

2015 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, 2015. 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 59 development permit applications were received in the period.
- Of the 59 permits, 5 were applications for home occupations.
- All 59 permits were approved by the Development Authority.

Permits Categories

The number of permit applications for each zone category is shown in Table 1. The largest number of permits issued was for Residential development which had 28 approved permits followed by 14 approvals for Commercial developments and 9 approvals for Industrial developments.

<i>General Land Use Zone</i>	<i>Number of Applications / Number Approved</i>	<i>Percentage of Applications</i>
Residential	28 / 28	47.5%
Commercial	14 / 14	23.7%
Industrial	9 / 9	15.3%
Institutional	3 / 3	5.1%
Community	0 / 0	0.0%
Home Occupation	5 / 5	8.5%
TOTAL	59 / 59	100%

Table 1. Development Permit Applications by Zone, Town of Vermilion, 2015

Value of Development

In determining the value of development, home occupation permits are excluded as these typically have little expenditure associated with them. When home occupations are excluded, there were 54 developments in the Town of Vermilion during 2015. Table 2 provides the value of development for each general zone category. The estimated value of the 54 developments is \$45,735,200 with an average value of \$846,948 per development however these numbers are severely skewed by the two large \$12 million and \$7 million hotel developments, the large renovation to St. Jerome's School, the new car/truck wash, new Webb's Ford car dealership and Co-op's new Administration building. If these six high-dollar developments are excluded the average value per development is reduced to \$179,900. Please note that the first \$12-million dollar hotel has been cancelled and replaced with the \$7-million Canalta hotel therefore the total adjusted development value if excluding that permit would be approximately \$33 million dollars.

<i>General Land Use Zone</i>	<i>Value of Development</i>	<i>Percentage of Total</i>
Residential	\$4,653,500	10.2%
Commercial	\$31,211,700	68.2%
Industrial	\$1,620,000	3.5%
Institutional	\$8,250,000	18.0%
Community	\$0	0.0%
TOTAL	\$45,735,200	100%

Table 2. Cost of Development by Zone, Town of Vermilion, 2015

Comparison of Development Trends: 2002 - 2015

During 2015, the Town of Vermilion had 54 developments. Again this number excludes home occupations. Table 3 provides the number of developments and value of developments for the period of 2002 to 2015.

<i>Year</i>	<i>Number of Developments</i>	<i>Value of Developments</i>
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
2009	66	\$22,401,700
2010	34	\$10,420,700
2011	41	\$5,738,500
2012	44	\$10,031,500
2013	53	\$16,239,000
2014	40	\$24,283,700
2015	54	\$45,735,200
AVERAGE	50	\$14,004,770

Table 3. Total Number of Developments, Town of Vermilion, 2002 - 2015

Within the last 14 years, the Town experienced the highest number of developments in 2009. The value of the developments has also increased over past years however the values for 2006 and 2009 were significantly skewed due to large multi-million dollar developments such as the Vermilion Regional Centre in 2006 and major upgrades at the Lakeland College Campus in 2009. The values for 2014 were also up with the start of highway commercial development in the new Junction Sixteen 41 subdivision and some large multi-family residential buildings.

The number and value of developments over the past years has fluctuated a great deal and 2015 resulted in 54 developments with the total value of \$45,735,200 which is the highest value year we have had. In the past 13 years there has been an estimated total of almost 200 million dollars in development.

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 2015 there were 12 new single family residential dwellings with an average value of approximately \$354,000.

<i>Year</i>	<i>New Housing Starts</i>	<i>Average Value of New Housing</i>	<i>Total Value of New Housing</i>
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
2009	13	\$284,231	\$3,695,000
2010	13	\$237,846	\$3,092,000
2011	14	\$222,357	\$3,113,000
2012	36	\$180,861	\$6,511,000
2013	39	\$153,615	\$5,991,000
2014	42	\$141,071	\$5,925,000
2015	12	\$354,333	\$4,252,000
MEAN (2002-2015)	18	\$207,997	\$3,413,679

Table 4. New Housing Development Summary, Town of Vermilion, 2002 - 2015

The average value of a residential dwelling in Vermilion in 2015 was \$354,333. While the number of dwelling units is down, the value is higher than previous years and is a more accurate representation of the cost of a new single family residential dwelling as there are no multi-family residential developments included in these values.

Summary

The value of developments in 2015 was approximately \$45 million which is the highest year on record. Residential, commercial and industrial developments are on the rise which will likely continue due to increasing demand and potential for additional development in the commercial and industrial sectors.

In summary, the Town of Vermilion has had an excellent year in overall development with a high number of permits as well as record-setting dollar-wise development. Overall development is steadily increasing and will continue to increase in 2016 with Phase 2 of the highway commercial area nearing completion and the existing industrial areas well underway.

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January 4, 2016