

Town of Vermilion

2024 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, 2024. 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 27 Development Permit applications were received in the period.
- Of the 27 permits, 1 was an application for a Home Occupations.
- All 27 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 14 approved permits followed by 4 approvals for each Commercial, Industrial and Home Occupations.

<i>General Land Use Zone</i>	<i>Number of Applications / Number Approved</i>	<i>Percentage of Applications</i>
Residential	18 / 18	66.7%
Commercial	2 / 2	7.4%
Industrial	5 / 5	18.5%
Institutional	1 / 1	3.7%
Community	0 / 0	0.0%
Home Occupation	1 / 1	3.7%
TOTAL	27 / 27	100%

Table 1. Development Permit Applications by Zone, Town of Vermilion, 2024.

Value of Development

In determining the value of development, Home Occupations are excluded as these typically have little expenditure associated with them. Therefore, excluding the 1 Home Occupation permit, there were 26 developments in the Town of Vermilion during 2024. Table 2 provides the value of development for each general zone category. The estimated value of the 26 developments is \$3,309,500 with an average value of \$127,288.

<i>General Land Use Zone</i>	<i>Value of Development</i>	<i>Percentage of Total</i>
Residential	\$1,260,000	38.1%
Commercial	\$162,500	4.9%
Industrial	\$1,832,000	55.4%
Community	\$0	0.0%
Institutional	\$55,000	1.6%
TOTAL	\$3,309,500	100.0%

Table 2. Cost of Development by Zone, Town of Vermilion, 2024.

Comparison of Development Trends: 2002 - 2024

During 2024, the Town of Vermilion had 26 developments. Table 3 provides the number of developments and value of developments for the period of 2002 to 2024.

<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
2016	27	\$14,813,300
2017	28	\$15,305,700
2018	38	\$15,951,200
2019	17	\$23,307,500
2020	15	\$509,500
2021	24	\$18,408,500
2022	13	\$2,297,000
2023	23	\$21,932,500
2024	26	\$3,309,500
AVERAGE	39	\$13,560,934

Table 3. Total Number of Developments, Town of Vermilion, 2002 - 2024

Within the last 20+ 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 began increasing in 2014 with the start of highway commercial development in the new Junction Sixteen 41 subdivision and some large multi-family residential buildings which continued into 2015 which had the highest value ever. In 2019 the values were greatly affected with the construction of the new 19-million-dollar Sewer Treatment Plant. While there has been a recent and lingering economic slowdown from the impact of COVID-19 still carrying on through 2023, the number and value of permits seems to be on the rise from previous years. In the past 23 years there has been an estimated total of approximately 312 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 2024 there were 4 new single-family residential dwellings.

<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
2016	4	\$344,750	\$1,379,000
2017	7	\$285,714	\$2,000,000
2018	4	\$325,000	\$1,300,000
2019	3	\$360,000	\$1,080,000
2020	0	\$0	\$0
2021	6	\$281,667	\$16,690,000
2022	4	\$357,500	\$1,430,000
2023	2	\$600,000	\$1,200,000
2024	4	\$222,500	\$890,000
MEAN (2002-2023)	13	\$241,827	\$3,206,978

Table 4. New Housing Development Summary, Town of Vermilion, 2002 - 2024

Summary

The value of developments in 2024 was approximately \$3,309,500 with an average of approximately \$127,288 per development. Despite the lack of large-scale developments, this illustrates a positive upturn in the current residential economy. Smaller project residential developments are prevailing and with the South Brennan lots are now sold out. Additional densities of housing within the Town will be needed in the future which may facilitate the development of the North Brennan Subdivision.

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