

WHAT'S GOING UP, VICTORIA?

With its housing inventory at 35 per cent of last year's active listings and its rental market in a deep squeeze, Victoria's real estate has become as big a topic as the weather. With an energetic economy and high demand for housing, it's little wonder one of the most common skyline views in Victoria's urban core these days is the construction crane. *Douglas* takes a look at who is developing what in the core city.

BUILDING BY THE NUMBERS

16,000
People working in the construction sector in metro Victoria in the fourth quarter of 2016, an 11.9% increase over the third quarter.

0.5%
Victoria rental vacancy rate.

1,690
Active listings in the Victoria Real Estate Board Multiple Listing Service® at the end of April 2017, 34.8% fewer than the same time last year.



\$1.05B
Value of residential permits issued in the CRD in fourth quarter of 2016, a 33% increase over 2015. Non-residential permits increased 44% during the same period.



\$520,000
Average house price in Canada, March 2017.

885 Total properties sold in Greater Victoria Real Estate Board region in April 2017, 31.2% fewer than the 1,286 properties sold in April of last year.

4%+ Anticipated acceleration in construction costs in 2017 on Vancouver Island.

Average House Price
\$805,000
in Victoria, April 2017.

Average House Price
\$684,900
in Victoria, April 2016.



25% Canadians who plan to buy a home in the next two years, down from almost 30% in 2016.



680+
Condo units under construction in the City of Victoria.

1,000+
Number of rental units under construction in the City of Victoria.



Building Higher and Higher

Victoria's Current Tallest Building
► **BOSA PROPERTIES' THE PROMONTORY AT BAYVIEW**
• 21 storeys
• 66 metres

Tall Building Rivals
At press time, we're awaiting news of which development is set to be Victoria's new tallest building.

► **BAYVIEW'S UNNAMED NEW TOWER**
• Estimated 25 to 26 storeys
• Approvals have been

granted by the City for as high as 77 metres.

► **TOWNLINE'S HUDSON PLACE ONE**
• Estimated 25 to 30 storeys
• Approvals have been granted by the City for as high as 75 metres. Townline is proposing a height increase for greater density.



DOWNTOWN PROPERTIES

ABSTRACT DEVELOPMENTS

1 Black and White
1033 Cook St.
Under construction
75 units/6 storeys
Condos/commercial

2 Unnamed
1201 Fort St. & 1050 Pentrelew Pl.
Proposed
2 condo buildings with townhomes
Condos/townhomes

ALPHA PROJECT DEVELOPMENTS

3 Legato
960 Yates St.
Under construction
88 units/17 storeys
Condos/commercial

4 Unnamed
1400 Quadra St.
In planning
125 units/15 storeys
Rentals

5 Unnamed
727-729 Johnson St.
Approved
30 units/5 storeys
Rentals/commercial

AMADON GROUP

6 The Wade
1105 Pandora Ave.
Pre-sales
102 units/4 storeys
Condos/commercial

BLUESKY PROPERTIES
7 BlueSky Victoria
1008 Pandora Ave.
Approved
207 units/6 storeys
Rentals/commercial

CATALYST COMMUNITY DEVELOPMENTS

8 Madrona at Docks Green
Vic West
Under construction
49 units/two 3-storey buildings
Rentals, incl. townhomes

CHARD DEVELOPMENTS

9 The Yates on Yates
848 Yates St.
Approved
2 buildings plus connecting podium from Yates to Johnson
Yates: 111 units
Johnson: 113 units
Condos/retail

10 Yello on Yates
819 Yates St.
209 units/15 storeys
Rentals/commercial

CIELO PROPERTIES
11 595 Pandora
595 Pandora Ave.
53 units/5 storeys
Condos

CONCERT PROPERTIES

12 Tapestry
701 Belleville St.
Approved
173 units/15 storeys
Seniors condos/rentals/commercial

CONCERT PROPERTIES & JAWL PROPERTIES

13 Capital Park Phase I
525 Superior St.
Under construction
5 storeys
Office/commercial

14 355 Menzies St.
Under construction
53 units/4 storeys
Rentals/retail, including library and Red Barn Market

15 Capital Park Phase II
545 Superior St.
6 storeys
Office/retail

16 Capital Park Phase IIB
530, 500 & 560 Menzies St.
53 units/4 storeys
Rentals/retail

COX DEVELOPMENTS

17 989
989 Johnson St.
Approved
206 units/15- and 17-storey buildings plus 6-storey podium
Condos/commercial

18 Unnamed
1075 Pandora Ave.
Under construction
134 units/13 storeys
Rentals

19 Unnamed
1088 Johnson St.
In planning
37 units/10 storeys
Rentals

EMPRESA PROPERTIES

20 Unnamed
1120-1128 Burdett Ave.
In planning
36 units/4 storeys
Condos

BOSA PROPERTIES WITH FOCUS EQUITIES

21 Bayview-Encore
Under construction
2 buildings: 134 units/
5 & 17 storeys
Condos

FOCUS EQUITIES

22 Bayview-Unnamed
In design
25 or 26 storeys within approved geodetic height
200 condos/groundfloor mixed retail

23 Bayview Future Development
2 5-storey seniors residences + 4 condo buildings

HOMWOOD CONSTRUCTORS
24 Cityzen Residences
613 Herald St.
32 units/6 storeys
Condos/commercial

JAWL PROPERTIES

25 1515 Douglas and 750 Pandora
Under construction
6 storeys (Douglas) and 13 storeys (Pandora)
Office/retail

JN DEVELOPMENT GROUP

26 Unity Commons
1303 Fairfield Rd.
In planning
16 units/4 storeys
Rentals/commercial

KANG & GILL CONSTRUCTION

27 The Row
1154 Johnson St.
In planning
48 units/6 storeys
Condos

LE FEVRE & COMPANY

28 Horizon I
767 Tye Rd.
Pre-sales, limited remaining
2 sections: 35 units/4 storeys, & 6/3-storey SkyHouse units
Condos/townhomes

IAN LAING PROPERTIES LTD.

29 Horizon II
767 Tye Rd.
Presales summer 2017
2 sections: 36 units/4 storeys & 4/3-storey SkyHouse units
Condos/townhomes

30 Ironworks
515 Chatham St.
In planning
170 units/4 storeys
Condos/commercial

31 Lee Cheong & Lum Sam
534 Pandora Ave.
Sold (resales only)
25 units/2 storeys
Condos/commercial

METHOD BUILT HOMES

32 Unnamed
953 Balmoral Rd.
Pre-construction complete
17 units/6 storeys
Rentals

MOSAIC PROPERTIES

33 Jukebox Victoria
1029 View St.
Under construction
215 units/9 storeys
Condos/commercial

PACIFIC ARBOUR SIX RESIDENCES AND PARC RETIREMENT LIVING

34 Fort and Parc
829-891 Fort St.
In planning
280 units/10 storeys
Rental/commercial

35 Lee Cheong & Lum Sam
534 Pandora Ave.
Sold (resales only)
25 units/2 storeys
Condos/commercial

36 Azzurro
1950 Blanshard St.
Construction complete
65 units/7 storeys
Rentals/commercial

RELIANCE PROPERTIES

37 Johnson St. Gateway/Northern Junk
1314-1324 Wharf St.
Under combined rezoning & DP application
2 heritage + 1 new building
120 units (est.)/ 5-7 storeys
Condos/commercial

TOWNLINE

38 Hudson Place One
777 Herald St.
Under construction
175 units/ 25-30 storeys
Residential

39 Hudson Place Two
1700 Blanshard St.
Proposed
120 units/16-18 storeys
Residential/rental/office/retail

TRI-EAGLE AND JAWL RESIDENTIAL
40 986 Heywood
986 Heywood Ave.
In planning
21 units/4 storeys
Condos

URBAN CORE VENTURES

41 Unnamed
212-220 Cook St.
Pre-construction
17 units/5 storeys
Condos/townhomes/rentals/commercial

42 Unnamed
71-75 Montreal St.
19 units/2 storeys