

BUILDING AND DEVELOPMENT

ASSESSED PROPERTY LAND VALUES

<i>Comox Valley (\$000)</i>				
	1991	1996	2001	2006
Total RES	\$1,562,589	\$3,775,379	\$3,550,053	\$6,842,448
Utilities	\$202,013	\$222,583	\$197,466	\$218,258
Unmgd. Forest	\$2,983	\$151	\$2,919	\$0
Major Industry	\$1,874	\$5,609	\$6,365	\$0
Light Industry	\$5,544	\$13,395	\$15,991	\$24,024
Business/other	\$393,867	\$743,183	\$816,986	\$1,158,693
Mgd. Forest	\$75,860	\$123,763	\$145,954	\$0
Rec/Non-profit	\$28,499	\$84,169	\$89,161	\$136,884
Farm	\$22,616	\$23,631	\$23,012	\$23,795
Total	\$2,295,849	\$4,991,867	\$4,847,911	\$8,573,426

<i>Courtenay (\$000)</i>				
	1991	1996	2001	2006
Total RES	\$335,424	\$938,485	\$893,462	\$1,859,628
Utilities	\$7,184	\$18,967	\$22,663	\$27,114
Major Industry	\$1,874	\$5,065	\$5,898	\$5,679
Light Industry	\$314	\$1,796	\$1,743	\$1,926
Business/other	\$136,393	\$358,513	\$371,670	\$584,857
Rec/Non-profit	\$6,337	\$26,310	\$27,048	\$34,612
Farm	\$80	\$14	\$95	\$662
Total	\$487,609	\$1,349,154	\$1,322,582	\$2,514,481

<i>Cumberland</i>				
	1991	1996	2001	2006
Total RES	\$45,037	\$106,693	\$96,712	\$187,702
Utilities	\$870	\$2,142	\$2,555	\$3,627
Light Industry	\$454	\$1,224	\$4,585	\$6,235
Business/other	\$10,473	\$26,666	\$27,654	\$41,679
MGD, Forest	\$245	\$274	\$362	\$3,872
Rec/Non-profit	\$410	\$983	\$1,096	\$1,751
Farm	\$11	\$11	\$11	\$11
Total	\$57,503	\$137,995	\$132,977	\$244,879

Comox Strathcona Regional District A,B,C,K (\$000)				
	1991	1996	2001	2006
Total RES	\$890,017	\$2,098,214	\$1,931,995	\$3,573,383
Utilities	\$191,403	\$194,854	\$163,826	\$177,521
Unmg'd Forest	\$2,983	\$151	\$2,919	\$0
Major Industry	\$0	\$493	\$426	\$753
Light Industry	\$4,673	\$10,375	\$9,662	\$15,863
Business/other	\$194,795	\$131,880	\$147,914	\$168,492
MGD. Forest	\$75,614	\$123,489	\$145,591	\$158,755
Rec/Non-profit	\$14,933	\$38,021	\$42,872	\$71,154
Farm	\$22,494	\$23,604	\$22,904	\$23,119
Total	\$1,396,916	\$2,621,085	\$2,468,114	\$4,189,043

Source: Comox Valley BC Assessment Office—Roll Totals Summary 2007

BUILDING PERMITS AND STARTS

Building Permit Values (\$000)			
	Comox Valley	Vancouver Island	British Columbia
1999	\$30,764	\$771,618	\$4,695,501
2000	\$26,514	\$581,533	\$4,491,997
2001	\$35,662	\$632,039	\$4,954,772
2002	\$48,267	\$769,212	\$5,659,415
2003	\$72,808	\$993,416	\$6,394,238
2004	\$86,077	\$1,098,416	\$7,938,727
2005	\$110,300	\$1,459,871	\$10,191,099
2006	\$150,224	\$1,705,703	\$11,541,116

New Residential Building Permit Values (\$000)			
	Comox Valley	Vancouver Island	British Columbia
1999	\$12,749	\$357,746	\$2,591,740
2000	\$10,736	\$304,971	\$2,403,140
2001	\$17,153	\$349,563	\$2,829,874
2002	\$33,457	\$504,062	\$3,888,147
2003	\$46,763	\$643,673	\$4,514,185
2004	\$66,035	\$859,834	\$5,868,937
2005	\$98,560	\$1,033,514	\$6,978,962
2006	\$135,329	\$1,230,543	\$7,624,109

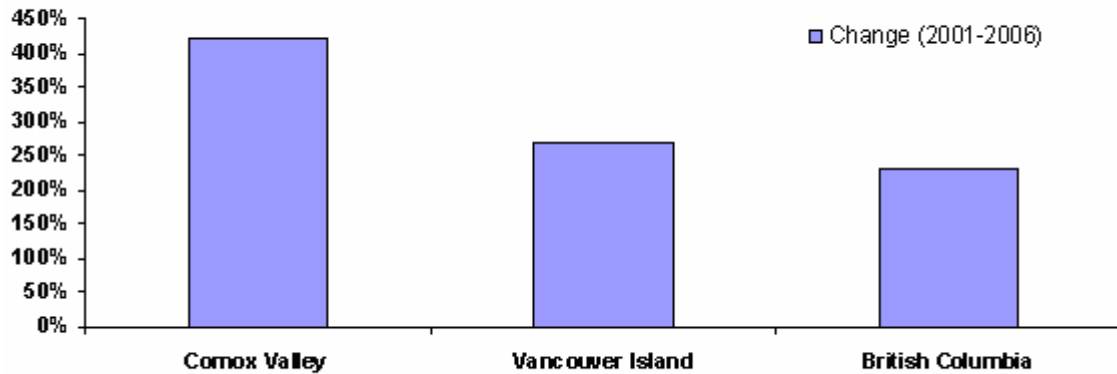
Industrial Building Permit Values (\$000)			
	Comox Valley	Vancouver Island	British Columbia
1999	\$180	\$32,257	\$319,145
2000	\$1,775	\$29,713	\$295,525
2001	\$288	\$34,805	\$221,353
2002	\$30	\$16,469	\$230,119
2003	\$5,376	\$33,629	\$244,024
2004	\$2,491	\$18,529	\$328,050
2005	\$218	\$20,651	\$346,203
2006	\$1,300	\$31,442	\$358,196

Commercial Building Permit Values (\$000)			
	Comox Valley	Vancouver Island	British Columbia
1999	\$9,120	\$179,898	\$1,142,105
2000	\$2,823	\$147,561	\$1,297,270
2001	\$10,977	\$145,090	\$1,171,233
2002	\$13,489	\$155,208	\$1,116,741
2003	\$17,151	\$202,547	\$1,129,623
2004	\$12,054	\$139,120	\$1,228,027
2005	\$11,010	\$257,370	\$1,886,405
2006	\$11,451	\$281,931	\$2,491,401

Government/Institutional Building Permit Values (\$000)			
	Comox Valley	Vancouver Island	British Columbia
1999	\$8,715	\$201,717	\$642,511
2000	\$11,180	\$99,288	\$496,062
2001	\$7,244	\$102,581	\$732,312
2002	\$1,291	\$93,473	\$424,408
2003	\$3,518	\$113,567	\$506,406
2004	\$5,497	\$80,933	\$513,713
2005	\$512	\$148,336	\$979,529
2006	\$2,144	\$161,787	\$1,067,410

Source: BC Stats 2007—Economic Statistics: Construction and Housing

Building Permit Value Growth



Source: BC Statistics 2007 - Economic Statistics, Construction and Housing

<i>Housing Starts</i>							
	2000	2001	2002	2003	2004	2005	2006
Courtenay	55	103	241	268	334	472	87
Comox	28	47	42	92	159	114	471
Cumberland	1	2	5	6	12	33	62
CSRD A,B,C,K	29	35	68	86	173	94	65
Comox Valley	113	187	356	452	678	713	685
Vancouver Island	1471	1988	2576	3643	4868	4864	5397
BC	14,418	17,234	21,625	26,174	32,925	34,667	36,443

Source: BC Stats 2007—Economic Statistics: Construction and Housing: Housing Starts

COMMERCIAL AND PRIVATE REAL ESTATE

Office Lease Rates (Per Square Foot)				
	2003	2004	2005	2006
Central Courtenay	\$9.32	\$9.52	\$10.28	\$10.49
East Courtenay	\$9.13	\$9.13	N/A	\$5.00
North Courtenay	\$10.00	\$10.00	\$8.50	\$9.25
Comox	\$12.00	\$12.67	\$11.67	\$15.67
Cumberland	N/A	N/A	\$15.00	N/A

Source: Vancouver Island Real Estate Board 2006

Office Vacancy Rates		
Type	2001	2005
Office	4.00%	7.20%
Retail	7.00%	9.90%
Warehouse/Light Industrial	11.00%	5.50%

Source: Comox Valley BC Assessment Office 2006

Square Foot Rental Rates (Highest Average)								
	Central Courtenay		South Courtenay		East Courtenay		Comox	
	2001	2005	2001	2005	2001	2005	2001	2005
Office	\$12.00	\$12.00	\$13.00	\$12.50	\$12.50	\$14.00	\$11.75	\$13.00
2nd Floor	\$9.00	\$9.00	\$9.50	\$9.50	\$8.00	\$8.00	\$8.50	\$8.50
Restaurant	\$14.50	\$20.00	\$20.00	\$20.00	\$13.00	\$20.00	\$14.75	\$14.75
Commercial	\$11.00	\$14.00	\$13.00	\$16.00	\$9.50	\$10.00	\$11.75	\$13.00
Warehousing	\$6.50	\$7.00	\$6.50	\$7.00	\$6.75	\$8.00	\$7.50	\$7.50
Light Industrial	\$7.75	\$8.00	\$9.50	\$8.00	\$10.00	\$10.00	N/A	N/A

Source: Comox Valley BC Assessment Office 2006

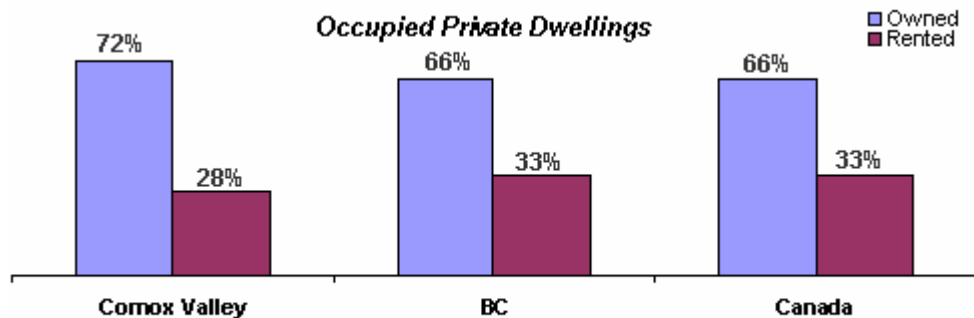
PRIVATE REAL ESTATE

Real Estate Sales					
	2002	2003	2004	2005	2006
Total Unit Sales					
Comox Valley	776	969	983	902	972
Vancouver Island	4,472	5,148	5,535	5,470	5,584
British Columbia	82,725	93,126	96,316	106,290	96,695
Average Days on Market					
Comox Valley	75	76	50	59	70
Vancouver Island	80	61	49	57	77
Average Single Family House Price					
Comox Valley	\$156,962	\$169,153	\$211,308	\$236,325	\$278,803
Vancouver Island	\$159,051	\$175,364	\$207,437	\$235,648	\$274,699
British Columbia	\$238,758	\$259,835	\$288,967	\$332,137	\$390,760

Source: BC Stats 2007 and Vancouver Island Real Estate Board 2007

Occupied Private Dwellings			
	Comox Valley	British Columbia	Canada
Single-detached house	69%	55%	57%
Semi-detached house	9%	3%	5%
Row houses	6%	6%	5%
Apartment 5 storey's or greater	0%	7%	9%
Apartment Fewer than 5 storey's	12%	20%	18%
Apartment, detached duplex	1%	6%	4%
Movable dwellings	3%	3%	1%

Source: 2007 Financial Post Canadian Demographics



Source: 2007 Financial Post - Canadian Demographics