

## Strategic Location

## History

The three Municipalities and the portion of the Regional District that comprise the Comox Valley are unique and distinctive from each other. Although the people, businesses and infrastructure are intertwined, each jurisdiction has its own history and cultural make up. The Comox Valley consists of approximately 1700 square km of land.

Courtenay was named after Rear Admiral George William Courtenay who sailed the HM Constance along the Coast of Vancouver Island over 150 years ago. Incorporated on January 1, 1915 the City, covers approximately 17.02 square km of land area.

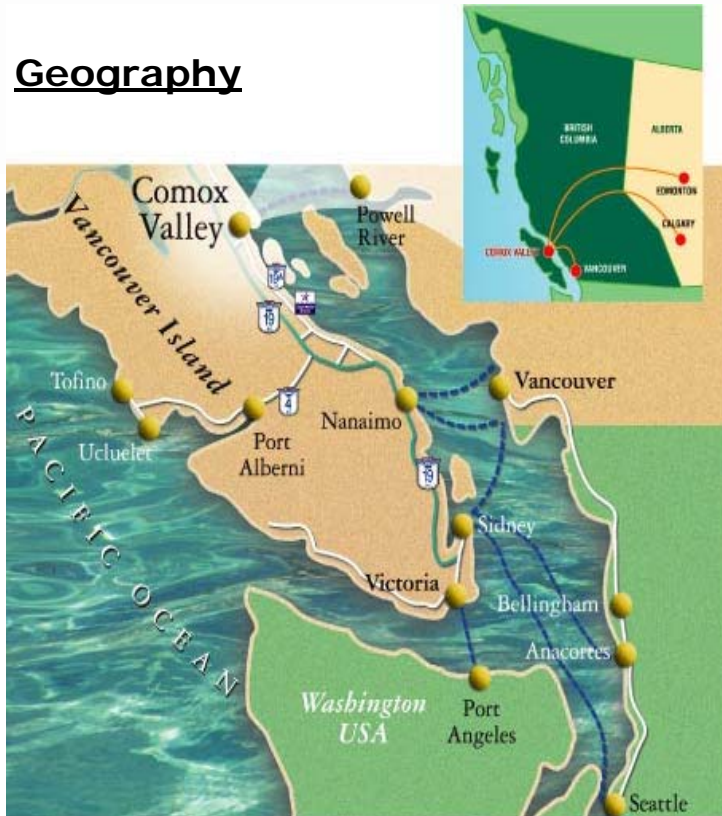


Komuckway means “plenty” in the local Native tongue and there certainly is plenty of wildlife and natural resources in the Comox Valley. European settlers adapted the name to Komoux, then finally to Comox. Comox has long been a proud Military Town, with roots going back to its first Navel Training Base in 1876. The Town of Comox was Incorporated on January 14, 1946 and is located directly East of Courtenay, extending out onto the Comox Peninsula that creates the Comox Harbor. The Comox land area is 14.20 square km.

Today Cumberland is considered a Historic Village, and is located approximately 9 km to the South West of Courtenay. It is the oldest of the three larger communities within the Comox Valley and celebrated its 100th anniversary in 1998. Cumberland covers about 29.74 Square km in land area. When coal was discovered here in the last century, the area suddenly enjoyed the popularity of a gold-rush town. Coal was a precious commodity needed to fuel the large fleet of British navy ships, which sailed the Pacific. Cumberland was formed and was soon swelling with entrepreneurial miners and get rich quick hopefuls. Chinese labour was hired and a thriving city was quickly established.

British Columbia’s only military airbase is located in the Comox Valley next to the Town of Comox. Canadian Forces Base Comox was opened as a Royal Air force Base in 1942 and was officially constituted as a Royal Canadian Air Force

## Geography



Vancouver Island, situated off the West Coast of Mainland British Columbia has a population of approximately 749,369, is 450km in length (282 miles), and averages 90km in width (60 miles).

The Comox Valley is located approximately halfway up the East Coast of Vancouver Island, within the Regional District of Comox-Strathcona and the Vancouver Island/Coast Development Region.

The ground points are at sea level with a latitude of 49 deg. 41 min. 00 sec North and a Longitude of 124 deg. 56 min. 00 sec. West. The Comox Valley includes the City of Courtenay, the Town of Comox, the Village of Cumberland and the Comox-Strathcona Regional District electoral areas: A, B, C, & K.

## Proximity to Markets

| <i>Neighbouring Communities</i> |       |            |            |
|---------------------------------|-------|------------|------------|
| Area                            | Miles | Kilometers | Population |
| <b>Campbell River</b>           | 35    | 58         | 33,430     |
| <b>Cowichan Valley</b>          | 98    | 157        | 81,689     |
| <b>Nanaimo</b>                  | 65    | 104        | 147,866    |
| <b>Alberni-Clayoquot</b>        | 65    | 104        | 31,542     |
| <b>Fraser Valley</b>            | 175   | 281        | 280,210    |
| <b>Greater Vancouver</b>        | 113   | 182        | 2,318,526  |
| <b>Mount Waddington</b>         | 172   | 277        | 12,042     |
| <b>Central Okanagan</b>         | 359   | 577        | 184,411    |

Source: BC Stats Distance and Population Statistics 2009

| <i>Access to Markets</i> |              |                   |                   |
|--------------------------|--------------|-------------------|-------------------|
| <b>Metro Area</b>        | <b>Miles</b> | <b>Kilometers</b> | <b>Population</b> |
| <b>Vancouver</b>         | 78           | 126               | 2,318,526         |
| <b>Victoria</b>          | 136          | 219               | 351,314           |
| <b>Seattle</b>           | 199          | 320               | 582,454           |
| <b>Portland</b>          | 423          | 680               | 557,706           |
| <b>Calgary</b>           | 675          | 1,086             | 1,296,000         |
| <b>Edmonton</b>          | 787          | 1,266             | 782,439           |

Source: Distance Charts ([www.enorthernbc.com](http://www.enorthernbc.com)), BC Stats & US Census Bureau

## Cost of Living

| <i>Average Household Expenditures</i> |                     |             |               |             |               |             |
|---------------------------------------|---------------------|-------------|---------------|-------------|---------------|-------------|
|                                       | <b>Comox Valley</b> |             | <b>BC</b>     |             | <b>Canada</b> |             |
| Food                                  | \$7,171             | 12%         | \$7,794       | 11%         | \$7,863       | 11%         |
| Shelter                               | 12,851              | 21%         | 13,924        | 20%         | 13,192        | 19%         |
| Clothing                              | 2,315               | 4%          | 2,781         | 4%          | 2,927         | 4%          |
| <b>Total Big Three</b>                | <b>22,337</b>       | <b>36%</b>  | <b>24,499</b> | <b>35%</b>  | <b>23,982</b> | <b>34%</b>  |
| Transportation                        | 8,540               | 14%         | 9,219         | 13%         | 9,271         | 13%         |
| Health & Personal Care                | 2,873               | 5%          | 2,917         | 4%          | 2,907         | 4%          |
| Recreation, Reading & Education       | 4,847               | 8%          | 5,777         | 8%          | 5,708         | 8%          |
| Taxes & Securities                    | 14,025              | 23%         | 17,877        | 26%         | 18,823        | 27%         |
| Other                                 | 9,629               | 15%         | 9,759         | 14%         | 9,774         | 14%         |
| <b>Total Expenditures</b>             | <b>62,251</b>       | <b>100%</b> | <b>70,048</b> | <b>100%</b> | <b>70,465</b> | <b>100%</b> |

Source: 2008 Financial Post Canadian Demographics

| <b>Comox Valley Rental Market</b>                 |                 |     |     |     |                  |     |     |     |                  |     |     |       |                  |       |       |       |              |     |     |     |
|---|-----------------|-----|-----|-----|------------------|-----|-----|-----|------------------|-----|-----|-------|------------------|-------|-------|-------|--------------|-----|-----|-----|
|   | <b>Bachelor</b> |     |     |     | <b>1 Bedroom</b> |     |     |     | <b>2 Bedroom</b> |     |     |       | <b>3 Bedroom</b> |       |       |       | <b>Total</b> |     |     |     |
|   | 06              | 07  | 08  | 09  | 06               | 07  | 08  | 09  | 06               | 07  | 08  | 09    | 06               | 07    | 08    | 09    | 06           | 07  | 08  | 09  |
| <b>Private Apartment Vacancy Rates (%)</b>        |                 |     |     |     |                  |     |     |     |                  |     |     |       |                  |       |       |       |              |     |     |     |
| <b>Comox Valley</b>                               | 0.0             | 0.0 | 0.0 | 0.8 | 1.1              | 0.6 | 0.8 | 3.2 | 1.2              | 1.5 | 1.0 | 2.4   | 0.9              | 0.9   | 0.8   | 2.6   | 1.1          | 0.5 | 0.9 | 2.5 |
| <b>BC</b>   | 1.1             | 1.1 | 0.7 | 1.1 | 0.9              | 1   | 0.9 | 2.3 | 1.5              | 1.4 | 1.6 | 2.7   | 2                | 2.8   | 1.3   | 3.0   | 1.2          | 1.2 | 1.1 | 2.3 |
| <b>Private Apartment Average Rents (\$)</b>       |                 |     |     |     |                  |     |     |     |                  |     |     |       |                  |       |       |       |              |     |     |     |
| <b>Comox Valley</b>                               | 399             | 423 | 458 | 490 | 523              | 539 | 571 | 599 | 617              | 648 | 675 | 713   | 604              | 661   | 688   | 696   | 577          | 599 | 629 | 661 |
| <b>BC</b>   | 651             | 672 | 679 | 703 | 756              | 778 | 801 | 862 | 885              | 893 | 921 | 1,003 | 1,002            | 1,154 | 1,071 | 1,091 | 791          | 808 | 833 | 899 |
| <b>Private Row (Townhouse) Vacancy Rates (%)</b>  |                 |     |     |     |                  |     |     |     |                  |     |     |       |                  |       |       |       |              |     |     |     |
| <b>Comox Valley</b>                               | 0.0             | 0.0 | 0.0 | 0.8 | 1.1              | 0.6 | 0.8 | 3.2 | 1.2              | 0.6 | 1.3 | 3.4   | 0.4              | 0.8   | 0.4   | 1.6   | 1            | 0.6 | 1.0 | 3.0 |
| <b>BC</b>   | 1.1             | 1.1 | 0.7 | 1.1 | 1                | 1   | 0.9 | 2.3 | 1.5              | 1.5 | 1.6 | 2.8   | 2.6              | 2.2   | 2.5   | 4.0   | 1.2          | 1.2 | 1.2 | 2.5 |
| <b>Private Row (Townhouse) Average Rents (\$)</b> |                 |     |     |     |                  |     |     |     |                  |     |     |       |                  |       |       |       |              |     |     |     |
| <b>Comox Valley</b>                               | 399             | 423 | 458 | 490 | 523              | 539 | 571 | 599 | 617              | 647 | 677 | 715   | 689              | 725   | 755   | 771   | 593          | 614 | 646 | 678 |
| <b>BC</b>   | 650             | 672 | 679 | 703 | 754              | 777 | 800 | 860 | 882              | 890 | 924 | 1,000 | 1,011            | 1,119 | 1,098 | 1,106 | 797          | 816 | 842 | 905 |

Source: Canada Mortgage and Housing Corporation 2009