

Town of Vermilion

2014 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, 2014. 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 52 development permit applications were received in the period.
- Of the 52 permits, 12 were applications for home occupations.
- All 52 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 19 approved permits followed by 11 approvals for Commercial developments and 6 approvals for Industrial developments.

<i>General Land Use Zone</i>	<i>Number of Applications / Number Approved</i>	<i>Percentage of Applications</i>
Residential	19 / 19	36.5%
Commercial	11 / 11	21.2%
Industrial	6 / 6	11.5%
Institutional	3 / 3	5.8%
Community	1 / 1	1.9%
Home Occupation	12 / 12	23.1%
TOTAL	52 / 52	100%

Table 1. Development Permit Applications by Zone, Town of Vermilion, 2014.

Value of Development

In determining the value of development, home occupations permits are excluded as these typically have little expenditure associated with them. When home occupations are excluded, there were 40 developments in the Town of Vermilion during 2014. Table 2 provides the value of development for each general zone category. The estimated value of the 52 developments is \$24,283,700 with an average value of \$607,093 per development however these numbers are skewed by the large \$10 million hotel development and the \$3.4 million car dealership expansion, three large multi-unit residential apartments/condos and a large \$1.1 million highway commercial development. If these developments are excluded the average value per development is reduced to \$208,105.

<i>General Land Use Zone</i>	<i>Value of Development</i>	<i>Percentage of Total</i>
Residential	\$6,013,000	24.8%
Commercial	\$16,915,000	69.7%
Industrial	\$1,170,000	4.8%
Institutional	\$55,700	0.2%
Community	\$130,000	0.5%
TOTAL	\$24,283,700	100.0%

Table 2. Cost of Development by Zone, Town of Vermilion, 2014.

Comparison of Development Trends: 2002 - 2014

During 2014, the Town of Vermilion had 40 developments. Again this number excludes home occupations. Table 3 provides the number of developments and value of developments for the period of 2002 to 2014.

<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
Average	49	\$11,563,968

Table 3. Total Number of Developments, Town of Vermilion, 2002 – 2014

Within the last 13 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 number and value of developments over the past years has fluctuated a great deal and 2014 resulted in 40 developments with the total value of \$24,283,700 which is the highest value year we have had in the past 13 years. In the past 13 years there has been an estimated total of approximately 150 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 2014, there were 10 new single family residential dwellings (including a duplex) with an average value of approximately \$345,000. These numbers/values do not include the 12-unit condominium, the 20-unit row house which are valued at approximately \$75,000/unit. With all dwelling units included there are a total of 42 new residential dwelling units in 2014.

<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	\$143,071	\$5,925,000
Mean (2001-2014)	18	\$196,893	\$3,349,192

Table 4. New Housing Development Summary, Town of Vermilion, 2014.

The average value of a residential dwelling in Vermilion in 2014 was \$143,071. This number is slightly lower than previous years however it is skewed by of the medium/high density developments..

Summary

The value of developments in 2014 was approximately \$24 million which is the highest year of the past 12 years even though the number of permits is down compared to last year. Residential, commercial and industrial development are both 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 dollar-wise development. Overall development is steadily increasing and will continue to increase in 2015 with the new the new highway commercial and industrial areas well underway.

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