



# City of Williams Lake

## ECONOMIC INDICATORS

Quarter Three - 2011



The purpose of this document is to provide a brief snapshot in time of the Williams Lake economy. This at 'a glance' profile presents various statistics and indicators of business and labour force activity. The information provided is sourced from the City of Williams Lake, Statistics Canada, BC Stats, and other industry and non-government organizations. More detailed community profile information is available from the City's economic development office ([edc@williamslake.ca](mailto:edc@williamslake.ca)) and on the City's website [www.williamslake.ca](http://www.williamslake.ca).

We hope this quarterly report provides useful information and encourages you to learn more about Williams Lake.

### CITY-GENERATED STATISTICS

#### Building permits

To Sept. 30	Number of permits	Permit value
2011	116	\$10,400,646
2010	66	\$10,026,500 (\$4.3 million Best Western)
2009	69	\$10,688,330 (\$5.7 million Eagle's Nest)
2008	62	\$17,094,642 (\$8.5 million Retirement Concepts facility)
2007	157	\$8,805,310

#### Major building projects

- The Puckmasters rink facility is under construction.
- Platform Properties will construct a 10,000 square foot retail development at Prosperity Ridge early next year.
- Work continues on the 64-unit Best Western hotel on Broadway Avenue South (value \$4.3 million).
- Work continues on constructing townhouse strata units in the Hamel subdivision.

Year	Project	Permit value
2011	Puckmasters training rink	\$1.35 million
	Platform Properties retail development	\$1 million
	Lakepoint Developments Phase VI	\$800,000
	Lakepoint Developments Phase VII	\$800,000
2010	Deni House renovations	\$885,266
	Best Western hotel	\$4.3 million
2009	Lakepoint Developments Phase V	\$900,000
	Lakepoint Developments Phase IV	\$800,000
	Walmart	\$13.1 million
	Cariboo Friendship Society Eagle's Nest	\$5.76 million
2008	TRU Gathering Place	\$800,000
	Lakepoint Developments Phase III	\$800,000
	Lakepoint Developments 4-unit building	\$600,000
	Retirement Concepts care facility	\$8.5 million
	Fire hall	\$4.7 million
2007	Safeway renovations	\$1.3 million
	Lakepoint Developments 4-unit strata	\$900,000
2007	None over \$400,000	

#### New home construction

To Sept. 30	New homes constructed	Total value
2011	16	\$2,625,000
2010	19	\$4,782,000
2009	10	\$1,790,000
2008	21	\$5,026,800
2007	28	\$5,122,000

#### Business licenses

To Sept. 30	Number of new licenses issued	Total number of licenses as of Dec. 31
2011	71	
2010	72	1,002
2009	96	1,001
2008	83	914
2007	76	876

#### Williams Lake Visitors Centre

To Sept. 30	Number of visitors
2011	21,932
2010	21,192
2009	21,052
2008	27,847
2007	29,726

#### Airport passengers and aircraft movements

There were very few wildfires in the summer of 2011, which led to a large reduction in the number of flights landing and taking off from the airport.

To Sept. 30	Number of passengers	Aircraft movements
2011	23,754	8,072
2010	21,885	13,006
2009	20,020	13,419
2008	26,011	11,029
2007	26,245	11,673

### LABOUR FORCE

#### Unemployment rate

Year	Cariboo	British Columbia
September 2011	8.1%	7.3%
September 2010	8.4%	7.8%
2010	8.2%	7.6%
2009	12%	7.6%
2008	6.5%	4.6%
2007	5.1%	4.2%

Source: BC Stats

## El beneficiaries

The number of El beneficiaries has dropped 17.6% since July 2010.

Month	Number of beneficiaries
July 2011	560
April 2011	710
January 2011	900
November 2010	570
April 2010	950
November 2009	660

Source: Statistics Canada

## REAL ESTATE

### Average selling price of single family residential home

To Sept. 30	Average selling price for SFR	SFR units sold during the period	Total property and home sales	Total value of sales	Properties available on MLS
2011	\$235,212.00	106	258	\$53.5 million	501
2010	\$250,840	107	296	\$63.4 million	433

Source: BC Northern Real Estate Board

### Vacancy rates - No update in Q3

	Williams Lake	B.C. (centres of 10,000 or more)
April 2011		11.8%
October 2010		11.9%
October 2009		12.3%
April 2010		13.0%
April 2009		6.8%
		3.7%
		2.7%
		2.8%
		3.1%
		2.3%

Source: Canada Mortgage and Housing Corporation

## INDUSTRY AND DEVELOPMENT

### Commodity prices

GOLD	U.S dollars per ounce (average price) in September
2011	\$1,620
2010	\$1,307 (approx)
2009	\$1,008 (approx)
2008	\$874 (approx)

Source: [http://www.nma.org/pdf/gold/his\\_gold\\_prices.pdf](http://www.nma.org/pdf/gold/his_gold_prices.pdf)

COPPER	U.S dollars per pound (average price) in September
2011	\$3.36 (approx)
2010	\$3.75 (approx)
2009	\$2.80 (approx)
2008	\$3.20 (approx)

Source: <http://www.tradingeconomics.com/Economics/Commodities.aspx?Symbol=HGI>

LUMBER (framing composite)	Average U.S. dollars per 1,000 board feet (September)
2011	\$262
2010	\$250
2009	\$236
2008	\$272

Source: <http://www.randomlengths.com>

- Platform Properties has announced a new development at Prosperity Ridge, which includes a 10,000 square foot building with six or seven tenants. A second building, to be constructed starting next spring, will be 10,000 square feet and house a single tenant. A third structure of approximately 5,000 square feet in size will follow that and also house a single tenant.

- Spanish Mountain Gold proposes to build a mine near Likely, representing \$463 million in capital investment, and 284 projected jobs. The company has signed a Memorandum of Understanding with WL Indian band, and is working on a MOU with the Soda Creek band.

- The Dog n' Suds restaurant has taken out a building permit for extensive renovations.

- Deni House care facility will reopen Nov. 28 with 28 new beds.

- The City's Business Expansion and Attraction Task Force is set to begin work in October, with a report to Council forthcoming in December.



Site of Platform Properties retail development