



Image from Google Maps/Dalton Sears

This provincially funded, three-storey school in southern Kelowna, will be built to LEED gold standards. It will accommodate 750 students in grades 6-8, with a neighbourhood learning centre for child care and other community programs.

Total Estimated Project Value: \$38.1M

BRITISH COLUMBIA MAJOR PROJECTS INVENTORY

SECOND QUARTER 2019



Ministry of
Advanced Education,
Skills and Training

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British Columbia Major Projects Inventory

Second Quarter 2019

Major Projects Inventory as of June 30, 2019.

Publisher: Workforce Innovation and Division Responsible for Skills Training, Ministry of Advanced Education, Skills and Training.

Major projects data collection and highlights by Rene Corcoran, Research Contractor.

Report prepared by Workforce Innovation and Division Responsible for Skills Training staff.

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About this Report

The objectives of this report are to analyze the updates to the Major Projects Inventory and to provide additional context on changes to economic conditions and construction activities. These snapshots of current economic activities are provided to help readers form expectations of the construction activities into the next quarter. This report was prepared with the most current data from economic indicators.

Detailed project listings are available in a searchable Excel database: www.majorprojectsinventory.com

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ABOUT THE MAJOR PROJECTS INVENTORY

The B.C. Major Projects Inventory (MPI), published quarterly, provides summary information on major projects in the Province of British Columbia. The MPI includes a listing of private and public sector construction projects in B.C. with an estimated capital cost of \$15 million (CAD) or greater (\$20 million or greater within the Lower Mainland–Vancouver area).

Since 2019 Quarter 1, about 75% of all the existing projects received an update. New projects are added to the list every quarter. Projects on hold for longer than two years are removed from the publication. Completed projects are removed from the list in the following quarter.

Information collected in the MPI includes:

| | |
|-------------------------------|--|
| Project identification | Project name, description, specific and regional location, geographic coordinates, developer, contact information, project type, and project category |
| Project status | <ul style="list-style-type: none">• Proposed, under construction, completed, or on hold• Proposed stages• Start and completion dates (if available)• Update activity on project status• Environmental assessment stage |
| Project size | Estimated capital cost (if available) |
| Other project characteristics | Construction type, construction subtype, public sector projects, clean energy projects and/or green (i.e. LEED) building projects, Indigenous peoples' agreements, the number of construction jobs and operating jobs. |

While every effort is made to maintain a comprehensive project list that includes the most current publicly available information, it is important to note that projects are constantly added and re-evaluated by industry. Not all major projects are included in the MPI since projects need to be publicly announced in order to be included and some project information is not published due to confidentiality requirements.

Sources of MPI Information

Information sources include print and electronic media, developers, architects, general contractors, and government agencies (provincial, regional, municipal) as well as occasional site visits. Projects that are under consideration or proposed to be funded by the provincial government may be listed where there is public information about such projects. The description may indicate the status of provincial funding applications if such information is publicly available.

Project Location

Projects are listed within the eight economic development regions: Vancouver Island/Coast, Mainland/Southwest (Vancouver area), Thompson-Okanagan, Kootenay, Cariboo, North Coast, Nechako, and Northeast. A map showing the location of the regions and main population centres is included in the regional sections of the MPI. Projects are also listed according to the nearest population centre, which could be an unincorporated centre or a local government (e.g., a municipality).

ABOUT THE MAJOR PROJECTS INVENTORY

Estimated Cost

Cost estimates are general estimates from the information sources used and are not necessarily produced in a consistent manner. The estimated costs are revised when new information is available. All estimates are recorded in millions of dollars. All capital costs in this report are estimates and therefore subject to change. This is particularly applicable in the early stages of a project proposal. Some capital costs are not included because they were not available at press time or the developer or owner requested that no capital cost be shown.

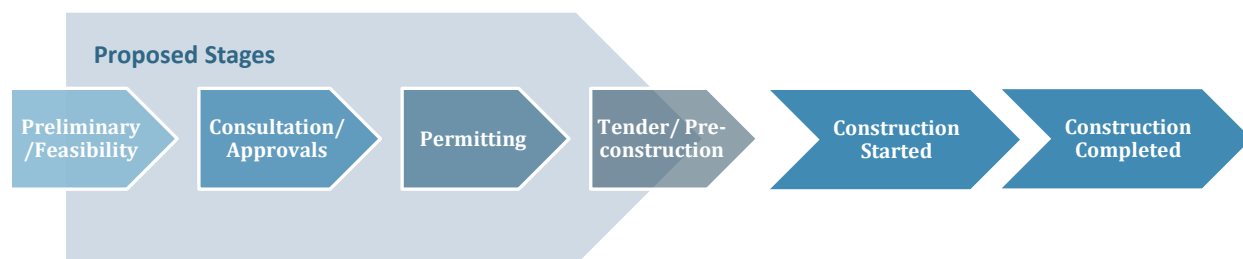
Start and Finish Dates

Start and finish dates for proposed projects are based on estimates from the sources used, or in some cases, reasonable assumptions. These dates are revised as new information becomes available.

Project Status

Projects are listed by status: proposed, under construction, completed, or on hold. Projects that are on hold for longer than two years are normally removed from the publication (although retained in our database). Cancelled projects are noted in the project description as “cancelled” and noted in a new field - Update Activity is identified as “cancelled-removing next issue”. Cancelled projects and completed projects in this quarter will be removed from the next issue of the MPI. Changes to project status are based on public information releases and/or information supplied by project proponents. Cancelled projects are not included in reported totals in this report.

The following diagram illustrates the project stages listed in the database.



Technically, projects can have their status moved to “cancelled” at any stage except at the construction completed stage.

Proposed

Any major projects in the public realm with an intention to proceed on the part of a credible proponent are added to the database. Often major projects with an official news release or funding confirmed are added to the inventory. Projects released on the official websites may be included but are subject to approval for inclusion by the proponent. A review process for public projects is obtained by the project manager where the respective ministry can decide to include or remove the proposed projects based on feasibility or funding available for the project.

Proposed projects usually go through the four stages prior to the construction.

At the **Preliminary/Feasibility** stage, the feasibility of the project has been reviewed and the project's design and planning are in process.

ABOUT THE MAJOR PROJECTS INVENTORY

Consultation/Approvals stage includes approvals for the zoning, environmental assessment, Indigenous people and other public open house processes.

A proposed project will enter **Permitting** stage after obtaining the required approvals (i.e. environmental assessment certificate, if indicated). This stage includes development and building permits, mines, water licenses and other additional information required before moving into pre-construction stage.

Tender/Pre-construction stage includes construction tenders and building site preparation such as pre-loading, demolition, and excavation. The pre-construction work such as excavation or site work may begin in preparation for the construction permit.

Sustainable Building Design

Information on sustainable building design is identified as well as construction projects that are registered and certified under a recognized green building rating system (e.g., Leadership in Energy and Environmental Design (LEED®), Green Globes). LEED buildings provide an environmentally responsible standard for energy efficiency in the home and workplace. This designation has been added to the project description to promote awareness of the benefits of green buildings.

Indigenous Affiliation

Information related to Indigenous people's involvement in projects is based on news releases and published project information that is publicly available. The information is consistent with the information maintained in the Indigenous Business and Investment Council Database (BCIBIC; www.bcibic.ca).

ABOUT THE MAJOR PROJECTS INVENTORY

Project Category

Project Category lists the seven industrial categories:

- a.) manufacturing;
- b.) mining, oil and gas extraction;
- c.) other services;
- d.) public services;
- e.) residential or commercial;
- f.) transportation and warehousing; and,
- g.) utilities (including sewage treatment).

Note that Liquefied Natural Gas (LNG) projects are classified under mining, oil and gas extraction. This is different from the North American Industry Classification System in which LNG is classified as being in the transportation industry.

Environmental Assessment Stage

The stages of environmental assessment for each project undergoing review under the *B.C. Environmental Assessment Act* are added to this issue.

Latitude and Longitude

Fields Latitude and longitude in the format of Degrees minutes seconds (DMS).

Telephone

Contact number of the project developer or representative.

Update Activity

Readers can search for and select projects based on the following seven criteria:

- a.) new proposed projects;
- b.) project started construction;
- c.) cancelled-removing next issue;
- d.) project added-under construction;
- e.) project completed-removing next issue;
- f.) project placed on hold; and,
- g.) project removed from hold.

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

1. B.C. Major Projects Highlights – Q2 2019

The estimated capital cost of all 975 major projects in the second quarter of 2019, totaling \$350.14 billion (B), has decreased from \$355.30 B in the first quarter of 2019. Note that the total capital cost is the combined estimated value of projects identified as proposed, construction started, completed, and on hold excluding cancelled projects.

There are 24 new proposed projects over \$15 million (M) with available capital cost estimates totaling \$1.25 B if all the projects were to proceed. The potential capital investment for new projects has decreased compared to \$2.50 B in the first quarter of 2019.

There are 29 projects that have started construction in B.C., representing an estimated capital cost of \$1.76 B, up from the \$1.45 B reported in the first quarter of 2019. Twenty projects completed construction in the second quarter of 2019, with an estimated capital cost of \$1.45 B compared to \$2.39 B in the first quarter of 2019.

There are 246 projects with public funding contributions with a total capital cost of \$42.92 B. Funding for these projects is allocated through municipal, provincial and/or federal levels of government, crown corporations, public institutions and may include private partnerships. Of these, 141 projects worth a total of \$20.39 B have provincial government funding contributions.

There are 64 projects with a total estimated cost of \$122.53 B involving Indigenous communities in capacities such as project owners, project partners or benefit agreements.

Major projects currently under construction in B.C. totaled \$115.17 B, up from the \$114.83 B in the first quarter of 2019. Proposed projects totaled \$205.64 B, slightly up from \$204.93 B in the previous quarter. Many major project proposals listed are in very preliminary stages and are not approved for construction, therefore capital cost estimates should be viewed with caution. Approximately \$27.89 B of projects are judged to be 'on hold' for the time being, a decrease from the previous quarter value of \$32.61 B.

All capital costs in this report are estimates and therefore subject to change. Some capital costs are not included because they were not available at press time or the developer or owner requested that no capital cost be shown.

Figure 1 B.C. MPI Highlights

| | |
|------------|---------------------------------------|
| 975 | Number of total major projects |
| \$350.14 B | Value of all projects |
| 519 | Number of total proposed projects |
| \$205.64 B | Value of proposed projects |
| 353 | Number of projects under construction |
| \$115.17 B | Value of projects under construction |
| 20 | Number of projects completed |
| \$1.45 B | Value of projects completed |
| 24 | Number of new proposed projects |
| \$1.25 B | Value of newly proposed projects |

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

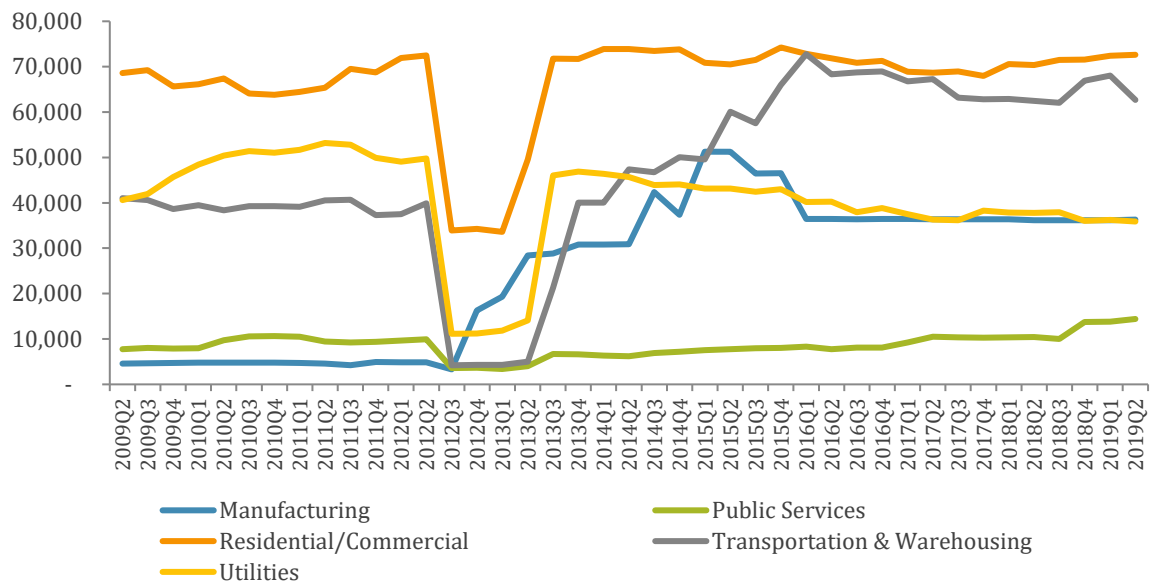
2. B.C. Major Projects Inventory – Q2 2019

By Project Category, Construction Type or Subtype

Exhibit 2.1 Estimated Cost Trends in B.C. Major Projects, by Project Category (\$ M)

| Project Category | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------------------------|-------------------------------|
| Mining & Oil & Gas Extraction | 187,837 | 178,669 | 173,035 | 117,125 | 116,530 | -0.5% | -38.0% |
| Residential/Commercial | 70,377 | 71,478 | 71,581 | 72,382 | 72,614 | 0.3% | 3.2% |
| Transportation & Warehousing | 62,475 | 62,055 | 66,910 | 68,001 | 62,701 | -7.8% | 0.4% |
| Manufacturing | 36,155 | 36,155 | 36,195 | 36,195 | 36,337 | 0.4% | 0.5% |
| Utilities (incl sewage treatment) | 37,799 | 37,958 | 36,005 | 36,237 | 35,916 | -0.9% | -5.0% |
| Public Services | 10,408 | 9,970 | 13,721 | 13,818 | 14,403 | 4.2% | 38.4% |
| Other Services | 11,213 | 11,229 | 11,539 | 11,539 | 11,641 | 0.9% | 3.8% |
| Grand Total | 416,264 | 407,514 | 408,986 | 355,297 | 350,142 | -1.5% | -15.9% |

Note: Liquefied Natural Gas (LNG) projects are classified under mining, oil and gas extraction. This is different from the North American Industry Classification System in which LNG is classified as being in the transportation industry.

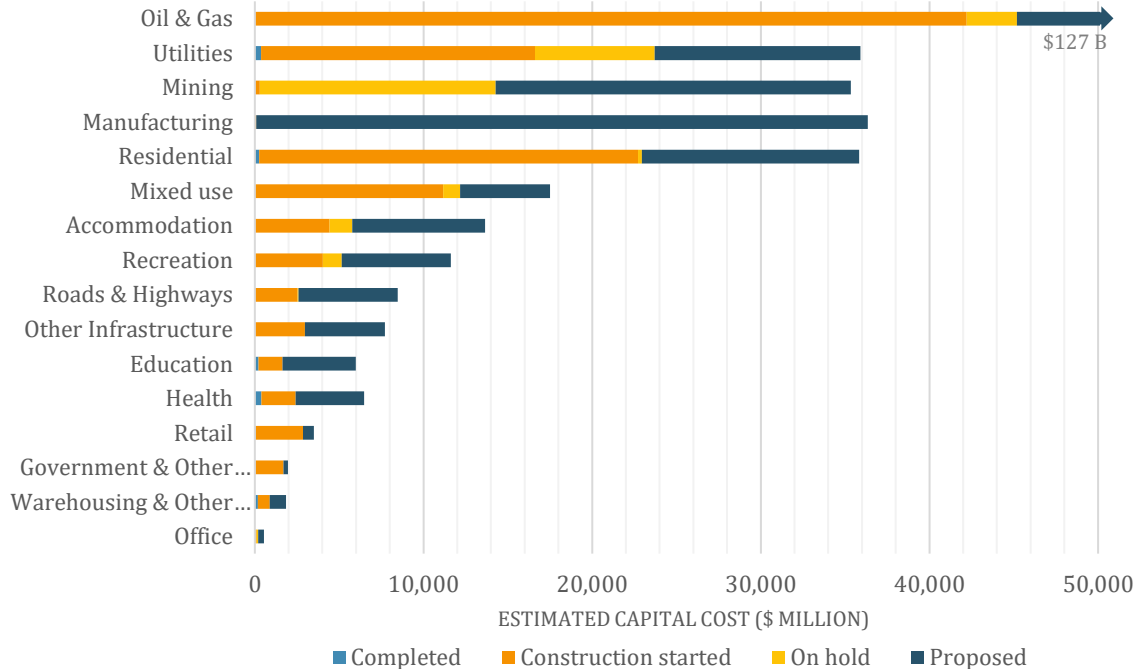


Note: chart excludes mining oil & gas extraction and other services projects

The total estimated capital cost of major projects in B.C. was down in the second quarter of 2019 (Q2), totalling \$350.14 B, representing a 1.5% decrease over the previous quarter and a 15.9% decrease compared to one year earlier.

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

Exhibit 2.2 Major Projects Status in B.C., by Construction Subtype (\$ M)



Note: See Appendix 4 for the data underlying this chart.

- In the second quarter of 2019, Oil and Gas projects (including LNG) represent 36% percent of the total estimated capital cost in the MPI.
- Residential and Commercial development projects comprise 576 of the 975 projects listed in the second quarter of 2019, representing a total estimated capital cost of \$84.5 B.
- Residential projects are concentrated in the Mainland/Southwest region (75 percent), Vancouver Island (15.1 percent), and Thompson-Okanagan (9.3 percent).
- Utility projects continue to be a significant driver for the province. The total cost of utilities projects is nearly \$36 B while the total cost of projects which are currently underway is over \$16 B.
- There are 53 mining projects listed in the MPI with a total estimated value of \$35.3 B.
- The top categories for new projects added to the MPI are Education (\$618 M), Primarily Residential – Single Use (\$386 M), and Other Manufacturing (\$142 M).
- Public Infrastructure - The value of public funding contributions was \$42.9 B for 246 projects – across all levels of government. Of these, 141 projects worth a total of \$20.4 B have provincial government funding contributions. It is important to note that this figure reflects the total cost, not just the provincial contribution.

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

Exhibit 2.3 Estimated Cost of Regional Major Projects, by Construction Type and Subtype (\$ M)

| Construction Type & Subtype | Vancouver Island/Coast | Mainland/Southwest | Thompson-Okanagan | Kootenay | Cariboo | North Coast | Nechako | Northeast | Total |
|--|------------------------|--------------------|-------------------|--------------|---------------|----------------|--------------|---------------|----------------|
| Residential Subtotal | 12,250 | 28,531 | 9,485 | 80 | 0 | 0 | 100 | 0 | 50,446 |
| Primarily residential - Single use | 8,450 | 19,172 | 8,035 | 80 | 0 | 0 | 100 | 0 | 35,837 |
| Residential Mixed Use | 3,800 | 9,359 | 1,450 | 0 | 0 | 0 | 0 | 0 | 14,609 |
| Commercial Subtotal | 3,719 | 17,871 | 5,654 | 4,902 | 1,322 | 46 | 0 | 540 | 34,054 |
| Commercial Mixed Use | 200 | 2,690 | 0 | 0 | 0 | 0 | 0 | 0 | 2,890 |
| Accommodation | 2,266 | 4,851 | 3,299 | 2,302 | 940 | 0 | 0 | 0 | 13,658 |
| Recreation | 220 | 6,575 | 2,210 | 2,600 | 0 | 16 | 0 | 0 | 11,621 |
| Retail | 923 | 1,960 | 115 | 0 | 0 | 0 | 0 | 500 | 3,498 |
| Office | 70 | 472 | 0 | 0 | 0 | 0 | 0 | 0 | 542 |
| Warehousing | 0 | 265 | 0 | 0 | 0 | 0 | 0 | 0 | 265 |
| Other Commercial | 40 | 1,058 | 30 | 0 | 382 | 30 | 0 | 40 | 1,580 |
| Industrial Subtotal | 2,130 | 2,517 | 1,069 | 2,936 | 7,231 | 157,161 | 6,328 | 19,745 | 199,117 |
| Mining | 130 | 160 | 1,039 | 2,936 | 2,646 | 17,991 | 6,328 | 4,101 | 35,331 |
| Oil & Gas | 2,000 | 2,125 | 0 | 0 | 4,570 | 107,110 | 0 | 11,644 | 127,449 |
| Manufacturing - Wood Products | 0 | 0 | 30 | 0 | 0 | 60 | 0 | 0 | 90 |
| Manufacturing - Petrochemical | 0 | 0 | 0 | 0 | 0 | 32,000 | 0 | 4,000 | 36,000 |
| Other Manufacturing | 0 | 232 | 0 | 0 | 15 | 0 | 0 | 0 | 247 |
| Institutional & Government Subtotal | 3,789 | 7,980 | 1,638 | 76 | 289 | 448 | 79 | 124 | 14,423 |
| Education | 2,120 | 3,249 | 488 | 18 | 44 | 0 | 29 | 31 | 5,979 |
| Health | 34 | 4,478 | 1,110 | 58 | 245 | 448 | 50 | 50 | 6,473 |
| Government buildings | 1,615 | 253 | 40 | 0 | 0 | 0 | 0 | 43 | 1,951 |
| Other Institutional & Government | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20 |
| Infrastructure Subtotal | 8,652 | 16,392 | 2,942 | 974 | 1,560 | 4,543 | 551 | 16,488 | 52,102 |
| Utilities | 6,716 | 5,172 | 1,083 | 974 | 1,090 | 3,939 | 506 | 16,436 | 35,916 |
| Roads & Highways | 306 | 5,822 | 1,709 | 0 | 470 | 69 | 45 | 52 | 8,473 |
| Other Transportation | 1,630 | 5,398 | 150 | 0 | 0 | 535 | 0 | 0 | 7,713 |
| Grand Total | 30,540 | 73,291 | 20,788 | 8,968 | 10,402 | 162,198 | 7,058 | 36,897 | 350,142 |

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

By Project Status

Exhibit 2.4 Estimated Cost Trends in B.C. Major Projects, by Project Status (\$ M)

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|-----------------------------|---------|---------|---------|---------|----------------|----------------------------------|-------------------------------|
| Proposed | 311,674 | 301,051 | 260,341 | 205,769 | 205,635 | -0.1% | -34.0% |
| Construction started | 73,672 | 74,406 | 115,366 | 114,825 | 115,165 | 0.3% | 56.3% |
| Completed | 989 | 748 | 2,214 | 2,393 | 1452 | -39.3% | 46.8% |
| On hold | 29,929 | 31,309 | 31,065 | 32,310 | 27,890 | -13.7% | -6.8% |
| Grand Total | 416,264 | 407,514 | 408,986 | 355,297 | 350,142 | -1.5% | -15.9% |

The value of completed projects decreased by 39.3% to \$1.45 B in Q2 2019 over the previous quarter. Notable projects completed were Interior Heart and Surgical Centre (\$381 M) in Kelowna and Narrows Inlet Hydro Project (\$210 M) in Sechelt.

Exhibit 2.5 Summary of B.C. Major Projects (by Project Status)

| | Estimated Capital Cost (\$M) | Percentage of Total | Number of Projects | Average Project Value (\$ M) | Average Years in Inventory |
|-----------------------------|------------------------------|---------------------|--------------------|------------------------------|----------------------------|
| Proposed | 205,635 | 59% | 519 | 445 | 5.5 |
| Preliminary/Feasibility | 51,594 | 15% | 128 | 491 | 4.4 |
| Consultation/Approvals | 71,882 | 21% | 229 | 346 | 6.1 |
| Permitting | 51,226 | 15% | 44 | 1348 | 4.8 |
| Tender/Preconstruction | 13,853 | 4% | 70 | 207 | 3.3 |
| Stage Unknown | 17,080 | 5% | 48 | 388 | 9.0 |
| On hold | 27,890 | 8% | 54 | 558 | 11.5 |
| Construction started | 115,165 | 33% | 382 | 308 | 6.2 |
| Completed | 1452 | 0% | 20 | 73 | 4.9 |
| Total | 350,142 | 100% | 975 | 386 | 6.1 |

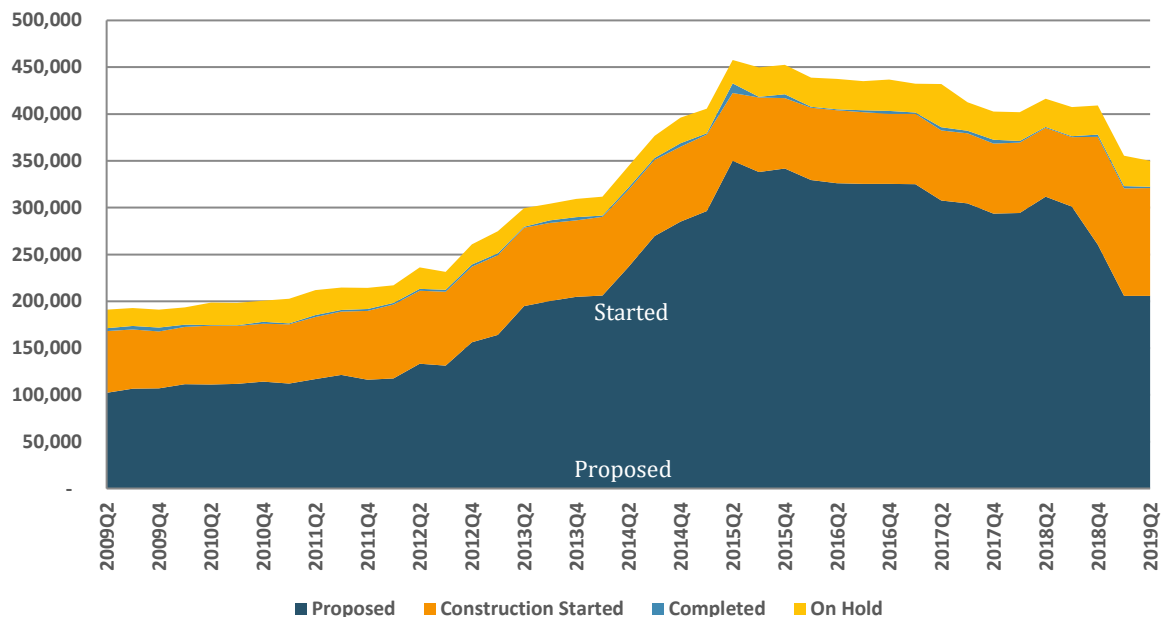
Note: Average project value is the average of those projects for which there is a cost estimate. An average year in inventory is the average time span between the projects as first recorded in the MPI and the current period. Regional detail is provided in Exhibit 2.6.

B.C. MAJOR PROJECTS INVENTORY – Q2 2019

Exhibit 2.6 Estimated Cost of Regional Major Projects, by Project Status (\$ M)

| Development Region | Proposed | Started | Completed | On Hold | Total | Change from the previous quarter | Change from the previous year |
|---------------------------|----------------|----------------|--------------|---------------|----------------|----------------------------------|-------------------------------|
| 1. Vancouver Island/Coast | 16,449 | 11,838 | 100 | 2,153 | 30,540 | -1.9% | -49.5% |
| 2. Mainland/Southwest | 41,898 | 30,098 | 933 | 362 | 73,291 | -6.1% | 6.7% |
| 3. Thompson-Okanagan | 4,648 | 14,383 | 419 | 1,338 | 20,788 | 1.1% | -2.3% |
| 4. Kootenay | 2,647 | 3,901 | 0 | 2,420 | 8,968 | 0.2% | 1.5% |
| 5. Cariboo | 9,588 | 514 | 0 | 300 | 10,402 | 2.4% | 1.0% |
| 6. North Coast | 113,996 | 36,221 | 0 | 11,981 | 162,198 | 0.0% | -19.9% |
| 7. Nechako | 4,522 | 201 | 0 | 2,335 | 7,058 | 0.0% | 1.2% |
| 8. Northeast | 11,887 | 18,009 | 0 | 7,001 | 36,897 | -0.8% | -0.9% |
| Total | 205,635 | 115,165 | 1,452 | 27,890 | 350,142 | -1.5% | -15.9% |

Exhibit 2.7 Estimated Cost Trends in B.C. Major Projects (\$ M)



B.C. ECONOMY

3. B.C. Economy

Exhibit 3.1 Economic Activity

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------|--------|--------|--------|--------|-------|
| Real GDP | +2.4 % | +2.3 % | +2.1 % | +2.0 % | +2.0% |

Source: B.C. Budget and Fiscal Plan 2019/20 – 2021/22

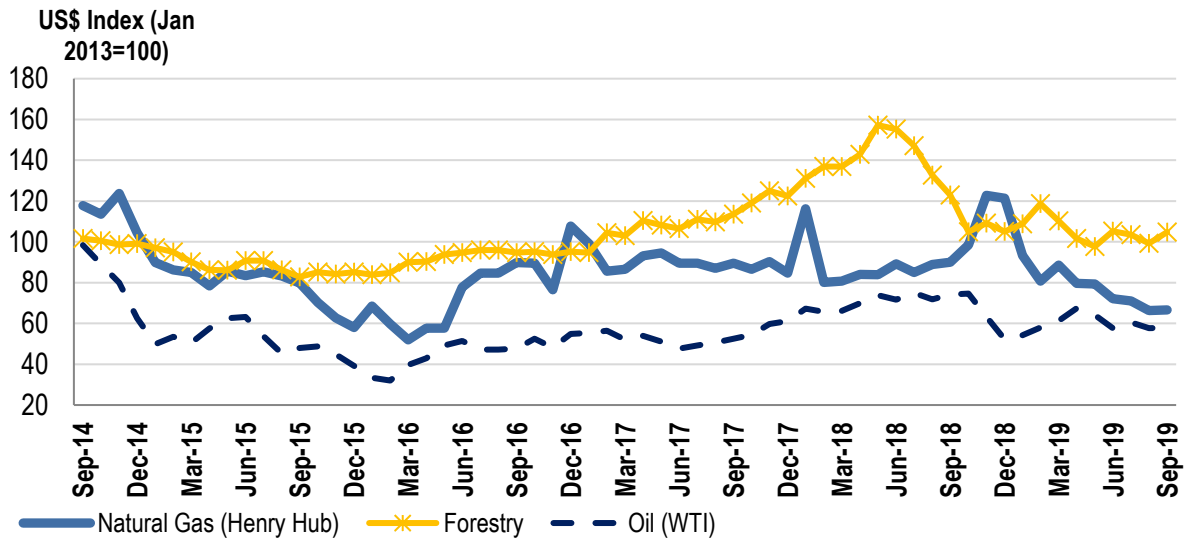
| | Most Recent Period | Amount | Change from previous month | Change from previous year | Data Type |
|---|--------------------|-----------|----------------------------|---------------------------|-------------------------------------|
| Retail trade (\$ M) | May-19 | 7,216 | -0.2% | -0.1% | seasonally adjusted |
| Manufacturing sales (\$ M) | Aug-19 | 4,267 | -1.4% | -7.7% | seasonally adjusted |
| Residential - building permits (\$ M) | Jul-19 | 867 | -6.1% | -17.8% | seasonally adjusted |
| Residential - housing starts (units) | Aug-19 | 36,862 | -27.5% | -18.4% | seasonally adjusted at annual rates |
| Non-Residential building permits (\$ M) | Jul-19 | 603 | 48.1% | 63.0% | seasonally adjusted |
| Exports - all merchandise (\$ M) | Jul-19 | 3,628 | -5% | -7.6% | seasonally adjusted |
| Prices | | | | | |
| B.C. Consumer price index (2002=100) | Jul-19 | 132.4 | 0.1% | 3.3% | not seasonally adjusted |
| Exchange rate | Aug-19 | US 0.75 | -1.3% | -1.8% | not seasonally adjusted |
| Average 5-year residential mortgage rate | Aug-19 | 4.08% | -0.06p.p. | -0.35p.p. | not seasonally adjusted |
| Labour Market | | | | | |
| Employment | Aug-19 | 2,561,600 | -0.3% | 3.0% | seasonally adjusted |
| Unemployment rate | Aug-19 | 5.0% | 0.6p.p. | -0.1p.p. | seasonally adjusted |
| Participation rate | Aug-19 | 65.6% | 0.1p.p. | 0.7p.p. | seasonally adjusted |
| Average weekly earnings | Aug-19 | 1013.11 | 0.7% | 3.2% | seasonally adjusted |

Source: Statistics Canada & Bank of Canada

Note: p.p. is percentage point, used here to show the difference between two percentage rates.

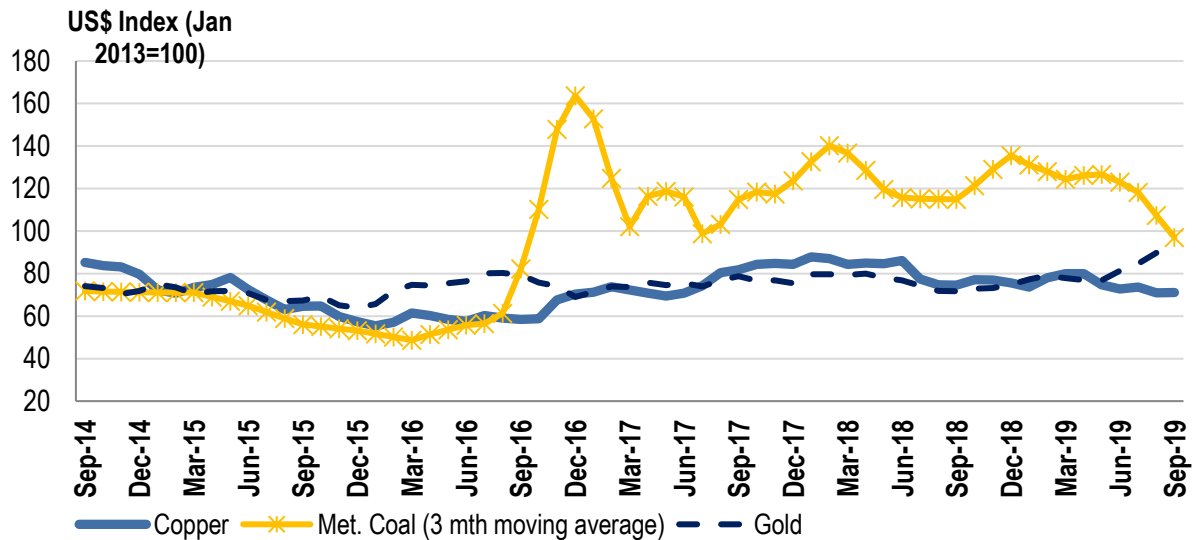
B.C. ECONOMY

Exhibit 3.2 Key Commodity Prices



Source: Forestry from Bank of Canada, Natural Gas and Oil from U.S. Energy Information

- The forestry price index increased by 5.4% in September and it is still lower (-14.8%) than a year ago.
- Natural gas dropped to US\$2.22/mm BTU, 26 percent decrease from the previous year.
- Oil (WTI) decreased 5% to US\$54.81/bbl in September, down by 22% from a year ago.

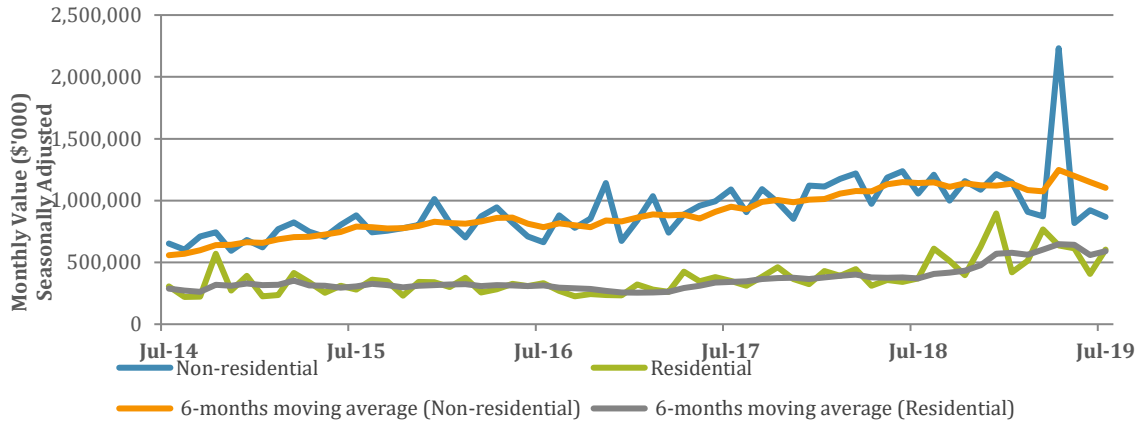


Source: B.C. Ministry of Energy and Mines, monthly average of daily values, Met. Coal: quarterly average to March 2016, 3-

- Copper remained unchanged compared to August 2019 and down by 5% from a year ago.
- Gold increased by 1% in August compared to the previous month and is up greatly by 26% from a year ago.
- Metallurgical coal (3 month moving average) decreased by 9.7% in September, and down 15.6% from a year ago.

B.C. ECONOMY

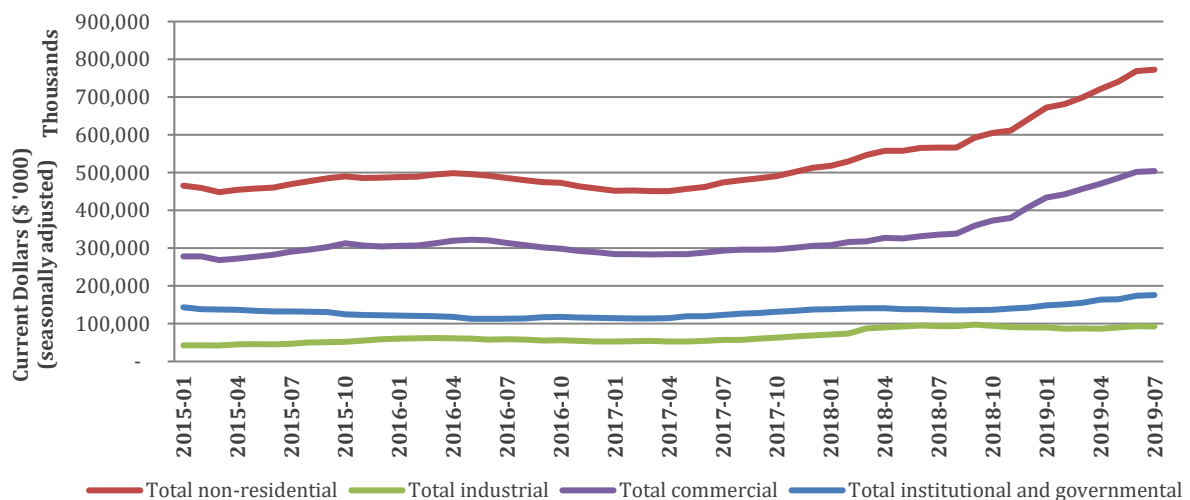
Exhibit 3.3 Value of Building Permits



Source: Statistics Canada

During July, an average of \$1.4 billion worth of building permits was issued in B.C. based on 3-month moving average, 24.9% decrease compared to the previous month and 7% decrease compared to the same month in the previous year. This drop is largely driven by the one-time surge in April due to changes in regulation getting out of the calculation of the 3-month moving average. Residential building permits value increased by 48.1% from June 2019 and by 63% compared to the same month in the previous year.

Exhibit 3.4 Investment in Non-Residential Building Construction

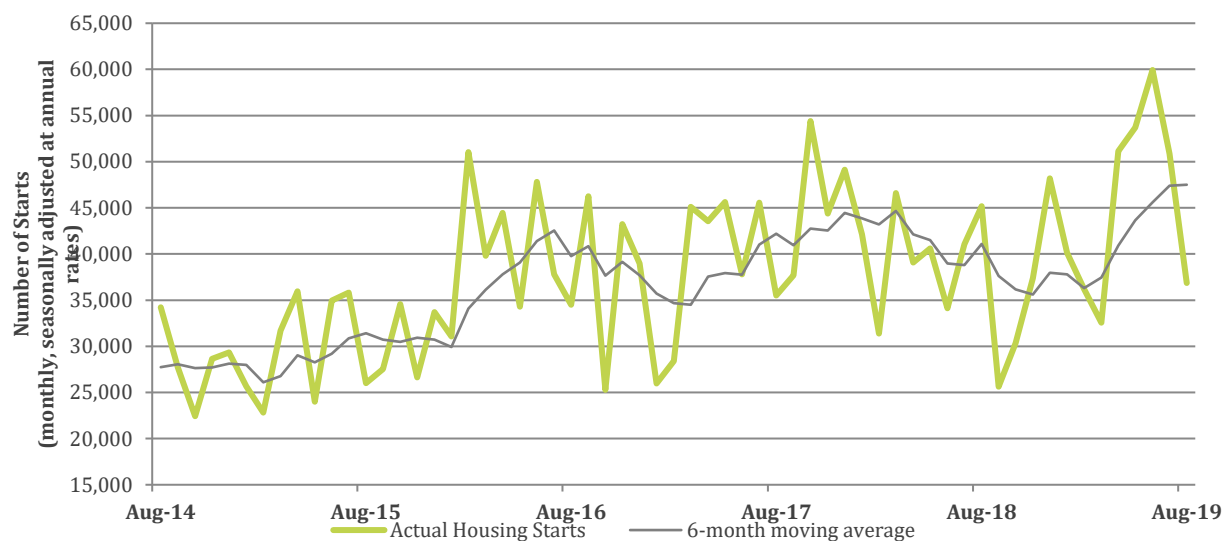


Source: Statistics Canada

B.C. spending in non-residential building construction was increased by 0.5% from the previous month and up 36.5% from the previous year. The current level of non-residential building investment in July 2019 was \$772.6 M. Note that this is building investment only and does not include infrastructure investment.

B.C. ECONOMY

Exhibit 3.5 B.C. Housing Starts

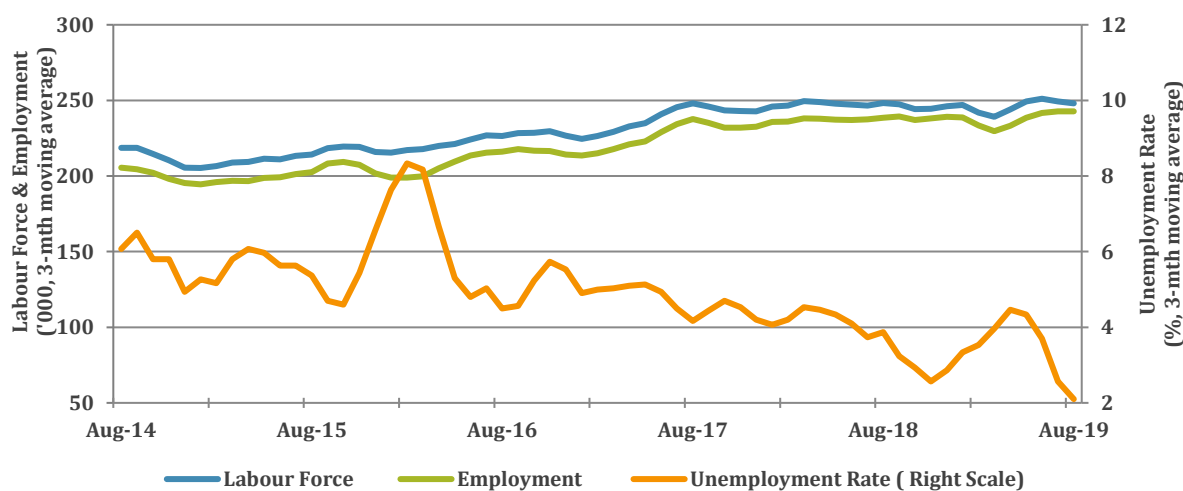


Source: Canada Mortgage and Housing Corporation (CMHC)

Note: All housing starts are the sum of the major centres with populations more than 10,000.

B.C.'s seasonally adjusted annualized housing starts increased to 53,352 units in May (8.4% increase from April). This increase is driven by increase in apartments since housing starts declined for other types of residences. The 6-month moving average of the series increased by 6.6% from the previous month and by 4.3% from a year ago.

Exhibit 3.6 B.C. Construction Industry Employment

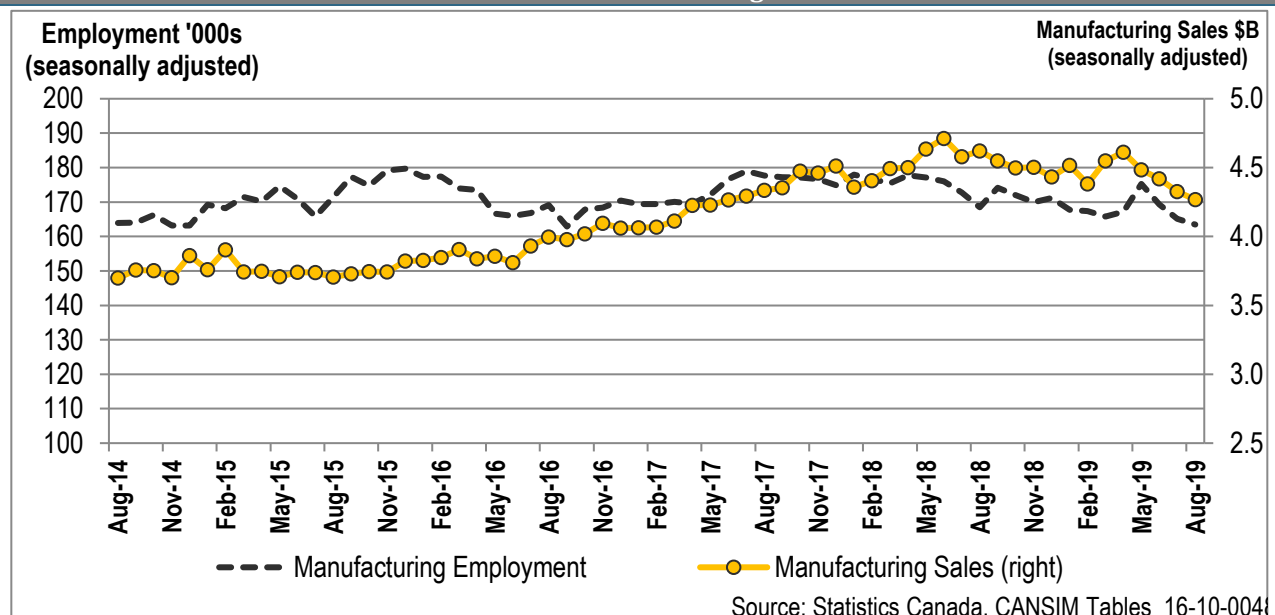


Source: Statistics Canada; North American Industry Classification System (NAICS 23), not seasonally adjusted

Employment levels in construction kept growing since May 2019. Employment month-over-month was unchanged while labour force decreased 0.5%. The unemployment rate in B.C.'s construction industry decreased 0.5 percentage points to the historical low: 2.1%.

B.C. ECONOMY

Exhibit 3.7 Manufacturing Sales

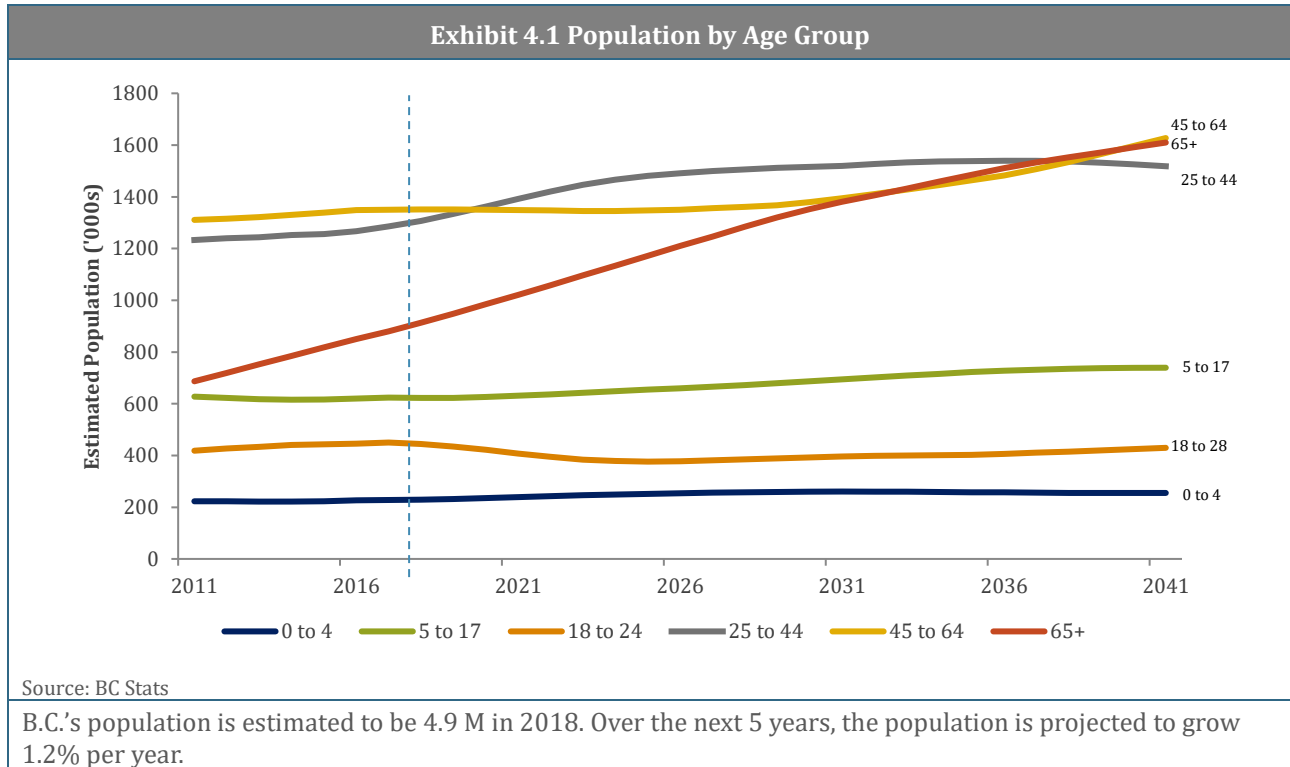


Source: Statistic Canada

In August, B.C.'s manufacturing sales dropped 1.4%, down to \$4.3 B. In comparison to August 2018, sales declined 7.7%.

B.C. DEMOGRAPHICS

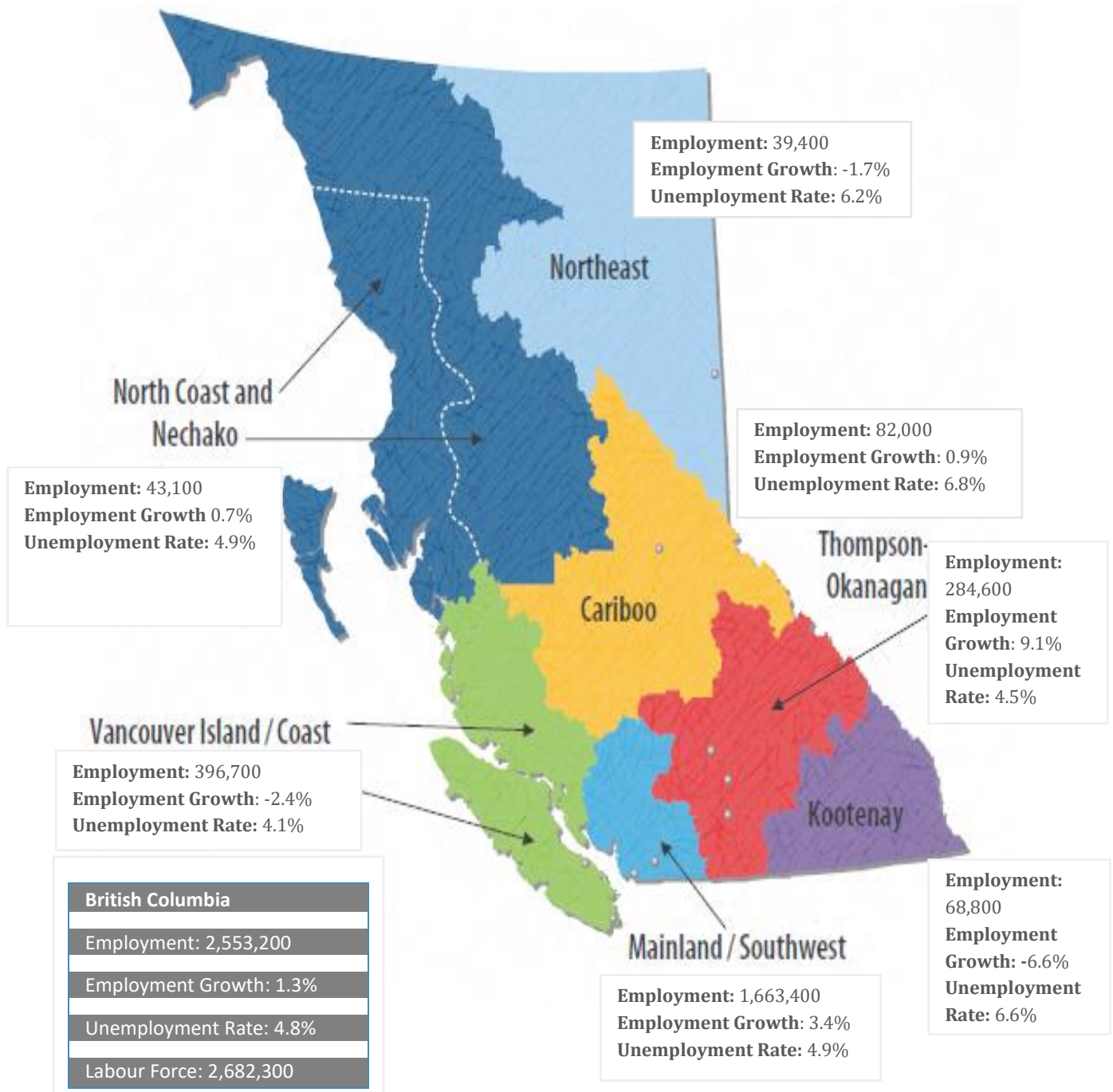
4. B.C. Demographics



REGIONAL SUMMARIES

5. Regional Summaries

Regional Labour Market Statistics – September 2019



Note: Employment growth is over the previous 12 months. Data for B.C. at the provincial level is seasonally adjusted. Data for the regions is not seasonally adjusted and is based on 3-month moving averages. This means that the data at the provincial level is not directly comparable to the regional data, but the data for each region is directly comparable with the other regions.

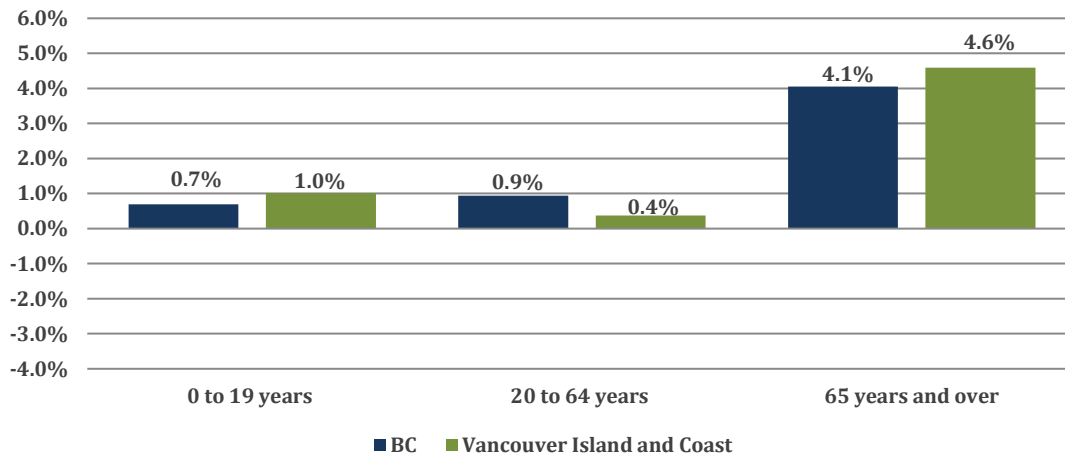
Source: Statistics Canada

VANCOUVER ISLAND/COAST REGION

6. Vancouver Island/Coast Region

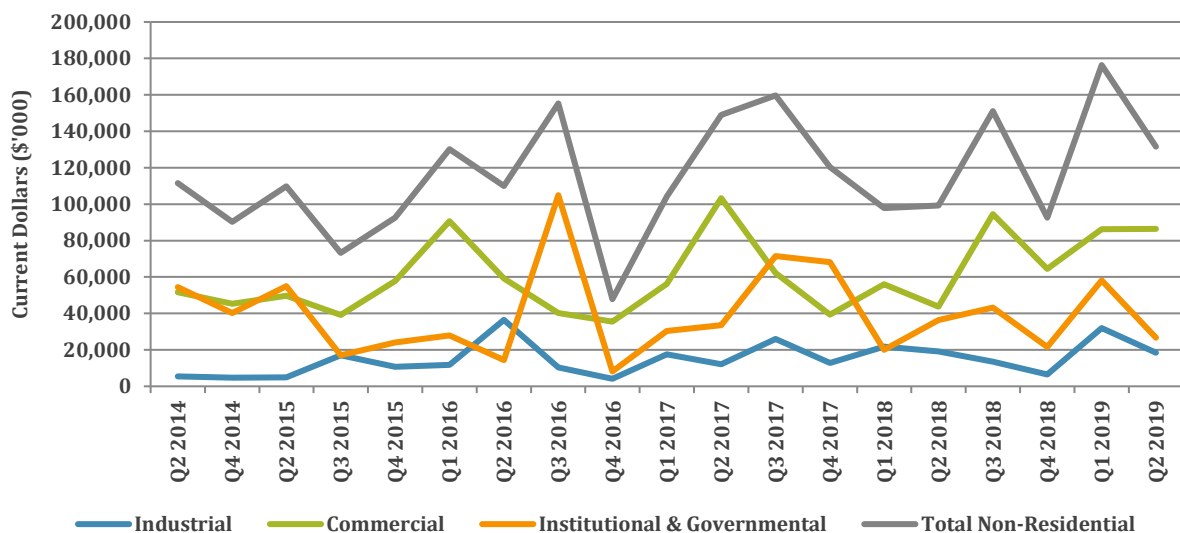
Key Economic Indicators

Exhibit 6.1 Population Growth 2017 - 2018



Source: BC Stats

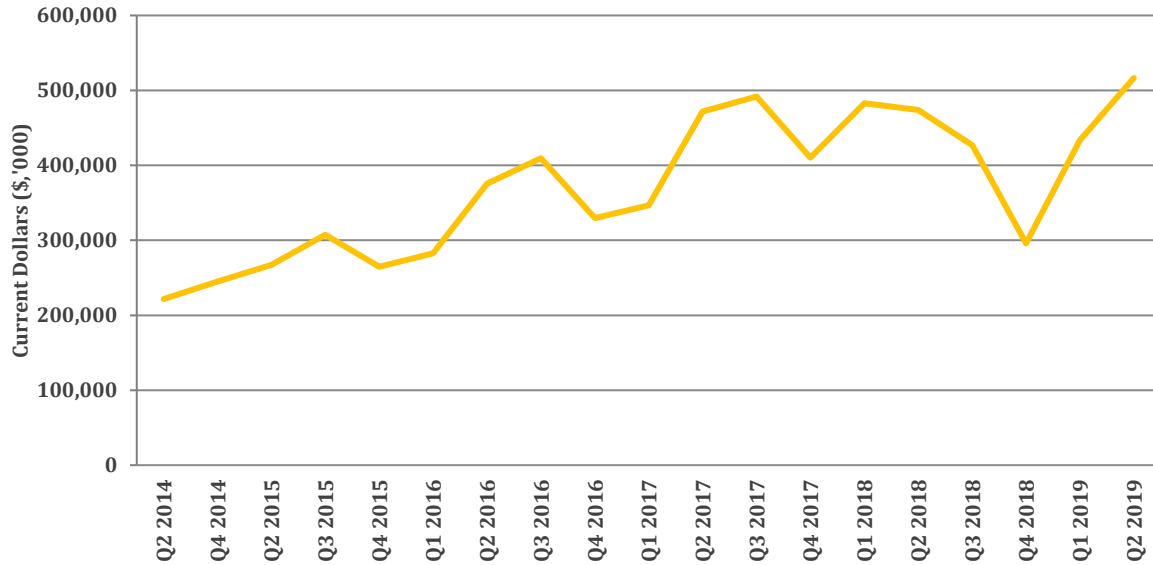
Exhibit 6.2 Value of Non-Residential Building Permits



Source: BC Stats

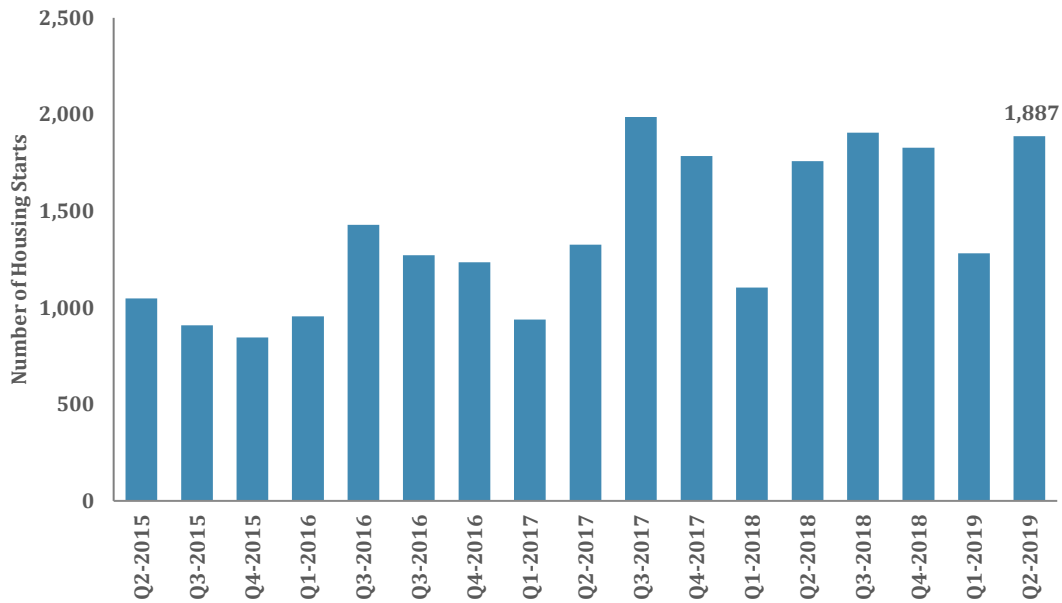
VANCOUVER ISLAND/COAST REGION

Exhibit 6.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 6.4 Housing Starts



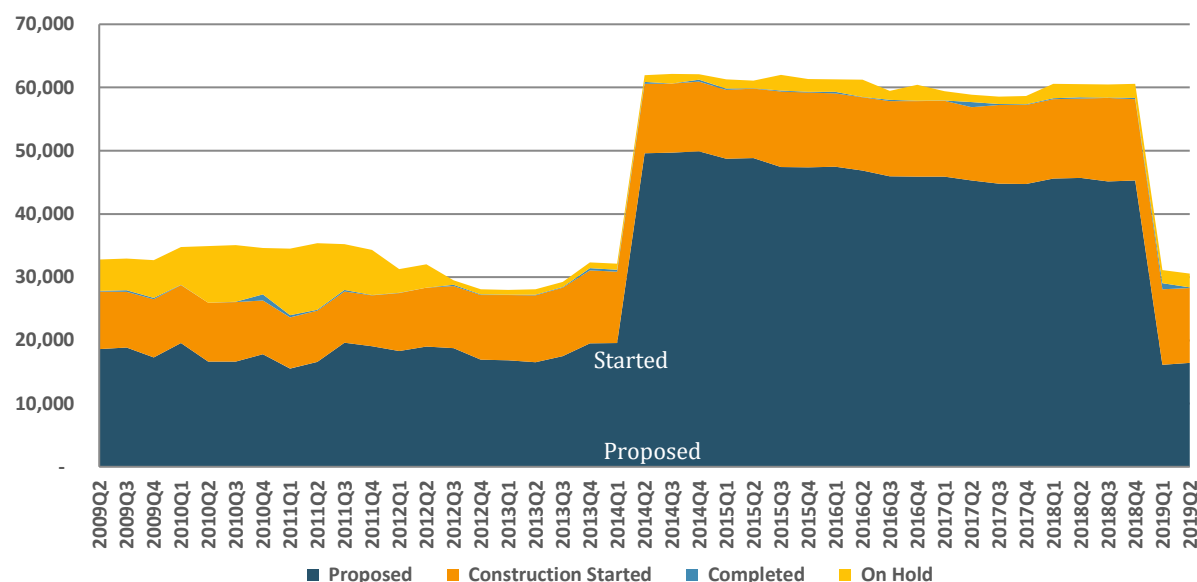
Source: CMHC

VANCOUVER ISLAND/COAST REGION

Trends in Major Projects

Exhibit 6.5 Estimated Cost Trends in Major Projects (\$ M)

Vancouver Island/Coast Region



- In Q2 2019, the Vancouver Island/Coast region has a total of 152 major projects with a combined value of \$30.5 B.
- There are 5 newly proposed projects added to the MPI this quarter West Langford Elementary and Middle School in Langford (\$89 M), Victoria High School Upgrades (\$80 M), Ucluelet Secondary School in Alberni (\$33 M), Hammond Bay Elementary in Nanaimo-Ladysmith (\$16 M) and the Haro Condominiums in Victoria.
- Sandown Commons Retail Centre in North Saanich (\$40 M), Jukebox Lofts (\$35 M) and BlueSky Victoria Condominiums (\$25 M) in Victoria were completed in this quarter.
- Townley Lodge Redevelopment in Victoria (\$18 M) began construction in this quarter.

Exhibit 6.6 Estimated Cost Trends in Major Projects, by Project Status (\$M)

Vancouver Island/Coast Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 45,685 | 45,157 | 45,317 | 16,152 | 16,449 | 1.8% | -64.0% |
| Construction started | 12,557 | 13,205 | 12,834 | 11,923 | 11,838 | -0.7% | -5.7% |
| Completed | 204 | 68 | 195 | 985 | 100 | -89.8% | -51.0% |
| On hold | 2,073 | 2,073 | 2,223 | 2,073 | 2,153 | 3.9% | 3.9% |
| Grand Total | 60,519 | 60,503 | 60,569 | 31,133 | 30,540 | -1.9% | -49.5% |

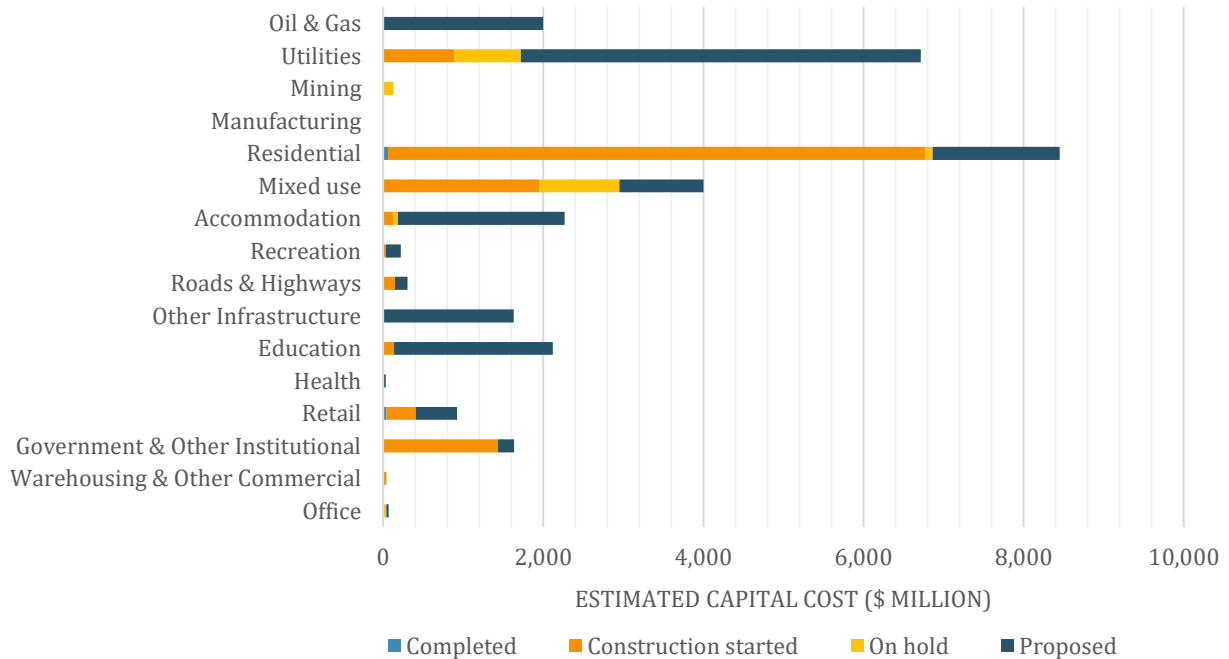
VANCOUVER ISLAND/COAST REGION

Exhibit 6.7 Summary of Major Projects (by Project Status)
Vancouver Island/Coast Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 16,449 | 54% | 81 | 222 | 6.2 |
| Preliminary/Feasibility | 3,565 | 12% | 24 | 178 | 5.4 |
| Consultation/Approvals | 5,974 | 20% | 36 | 181 | 6.4 |
| Permitting | 2,643 | 9% | 8 | 330 | 4.7 |
| Tender/Preconstruction | 101 | 0% | 5 | 20 | 3.1 |
| Stage Unknown | 4,166 | 14% | 8 | 521 | 11.5 |
| On hold | 2,153 | 7% | 11 | 215 | 11.2 |
| Construction started | 11,838 | 39% | 57 | 211 | 7.8 |
| Completed | 100 | 0% | 3 | 33 | 4.8 |
| Total | 30,540 | 100% | 152 | 214 | 7.2 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 6.8 Major Projects Status, by Construction Subtype
Vancouver Island/Coast Region



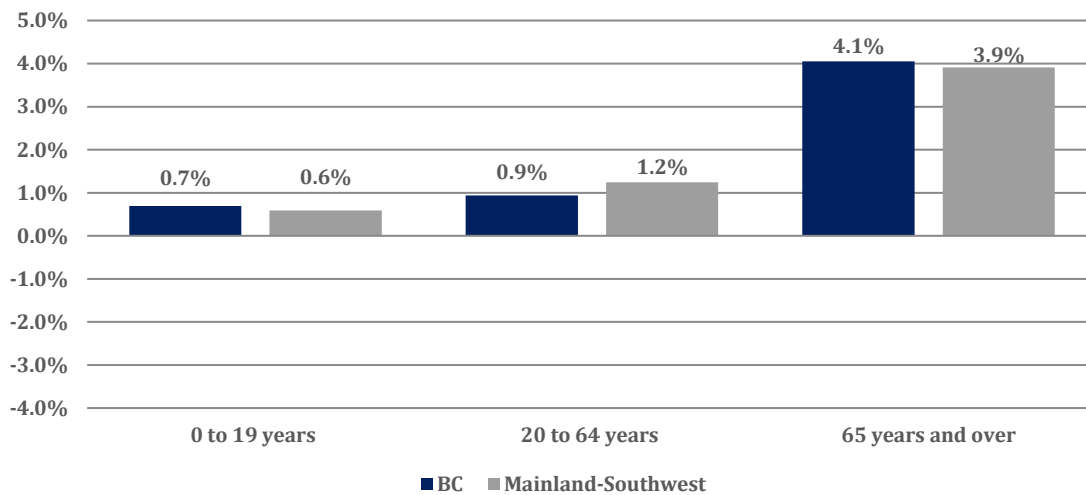
Note: Oil and Gas Extraction includes LNG

MAINLAND/SOUTHWEST REGION

7. Mainland/Southwest Region

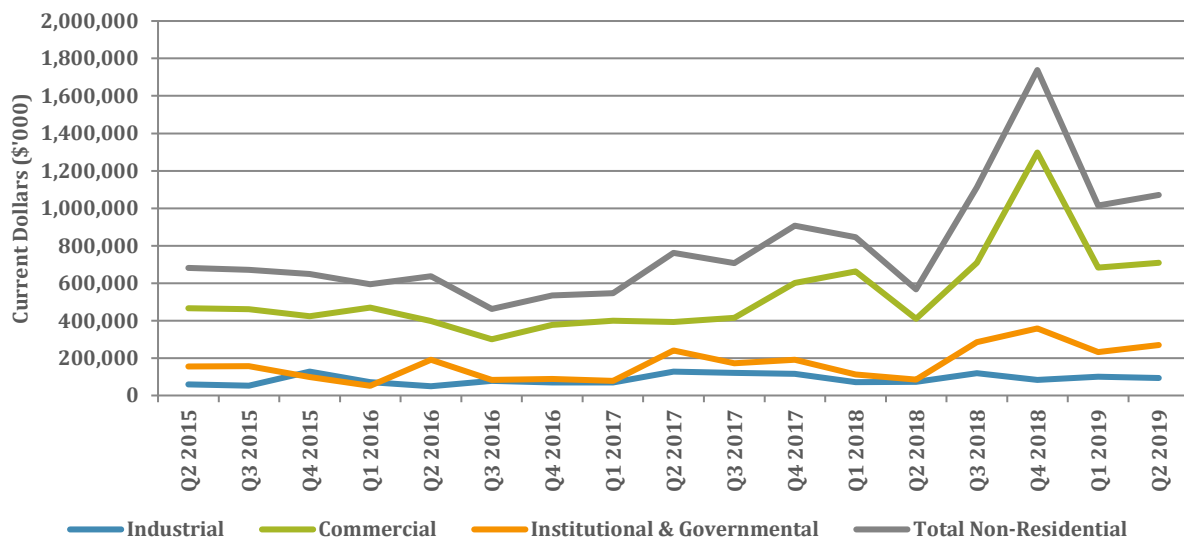
Key Economic Indicators

Exhibit 7.1 Population Growth 2017 - 2018



Source: BC Stats

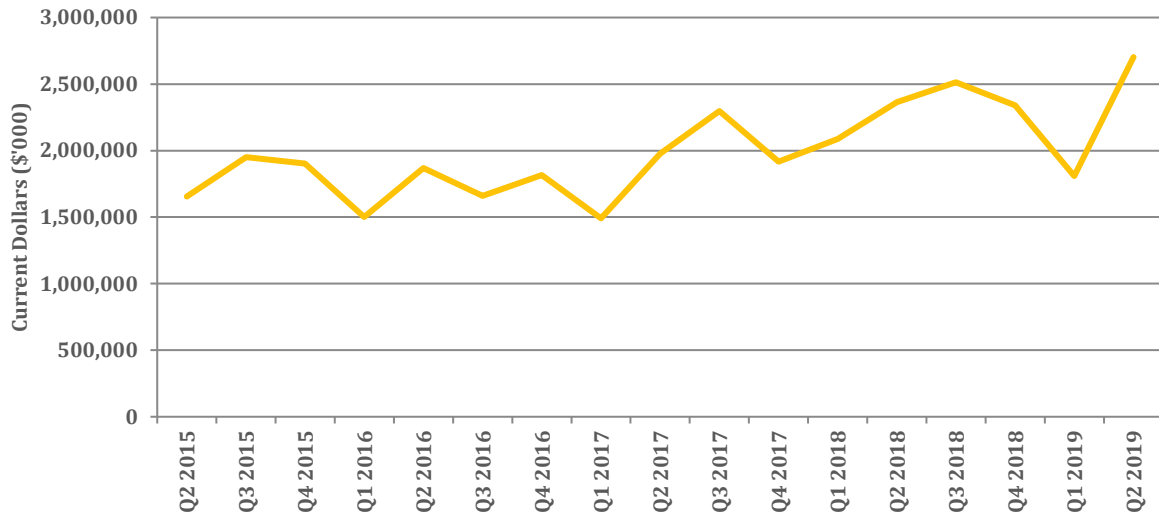
Exhibit 7.2 Value of Non-Residential Building Permits



Source: BC Stats

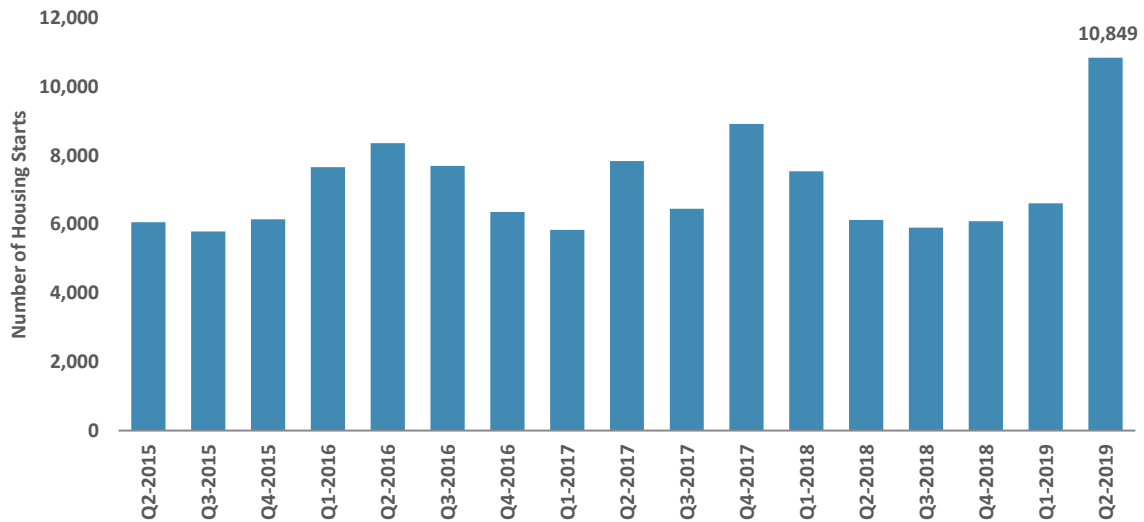
MAINLAND/SOUTHWEST REGION

Exhibit 7.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 7.4 Housing Starts



Source: CMHC

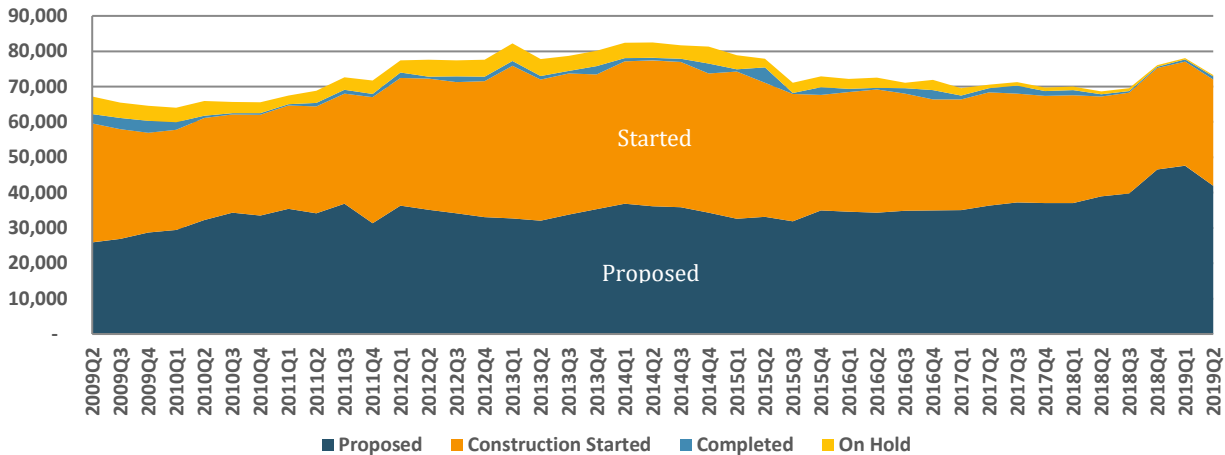
Note: The housing starts is the sum of the major centres: Abbotsford-Mission, Chilliwack, Squamish, and Vancouver.

MAINLAND/SOUTHWEST REGION

Trends in Major Projects

Exhibit 7.5 Estimated Cost Trends in Major Projects (\$M)

Mainland/Southwest Region



- In Q2 2019, the Mainland/Southwest region has a total of 542 major projects with a combined value of \$73.3 B, representing a 6.1% decrease over the previous quarter but still a 6.7% increase compared to one year earlier.
- There are 15 newly proposed projects added to the MPI this quarter. The top three largest projects are DELTA SCM Grinding Facility (\$142 M) and UBC's Nursing and Kinesiology Building (\$134 M) and Mathematics Building replacement (\$118 M). See more new projects in Appendix 1.
- Fifteen major projects were completed in this quarter, such as Narrows Inlet Hydro Project in Sechelt (\$210 M), Ironworks Commercial Development in Vancouver (\$90 M) and UBC - Biological Sciences Building addition and renovation (\$88 M). See more completed projects in Appendix 3.
- Twenty-five major projects began construction in this quarter with total capital costs of \$1.58 B. The top three largest projects are Annacis Island Wastewater Treatment Plant upgrades (\$550 M), Burnaby Gilmore Place mixed-use development (\$100 M), and Grandview Heights Secondary School (\$93 M). See more projects underway in Appendix 2.

Exhibit 7.6 Estimated Cost Trends in Major Projects, by Project Status (\$ M)

Mainland/Southwest Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 38,912 | 39,725 | 46,522 | 47,607 | 41,898 | -12.0% | 7.7% |
| Construction started | 28,283 | 28,515 | 28,725 | 29,415 | 30,098 | 2.3% | 6.4% |
| Completed | 600 | 451 | 384 | 643 | 933 | 45.1% | 55.5% |
| On hold | 892 | 892 | 467 | 362 | 362 | 0.0% | -59.4% |
| Grand Total | 68,687 | 69,583 | 76,098 | 78,027 | 73,291 | -6.1% | 6.7% |

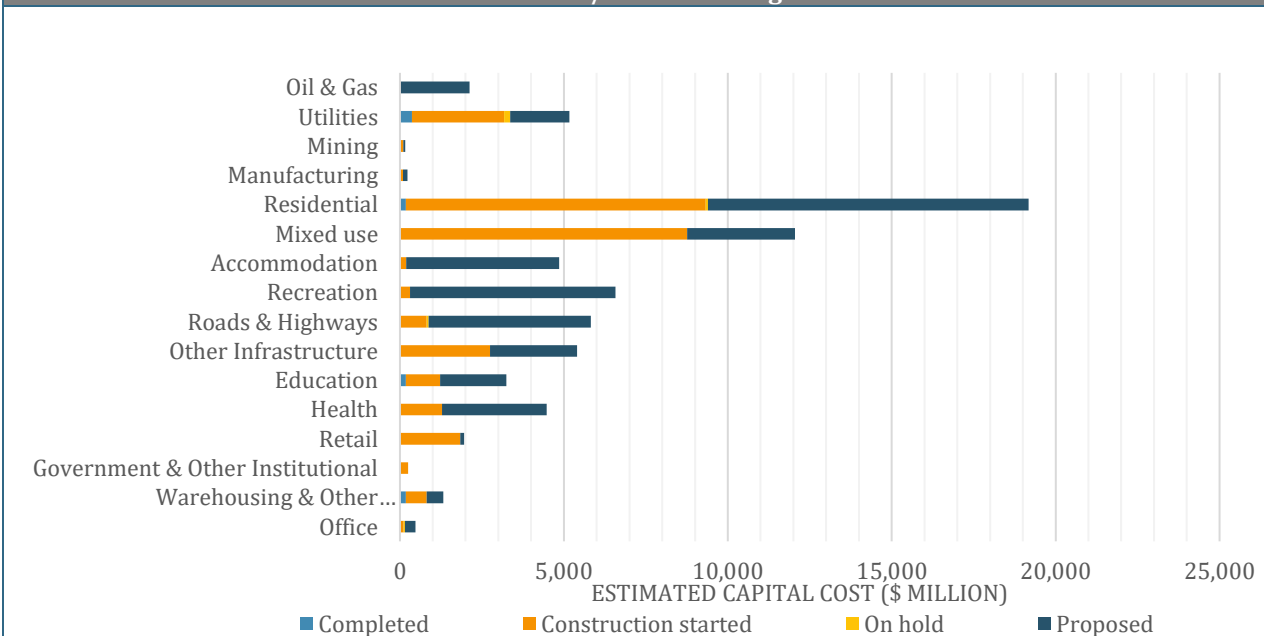
MAINLAND/SOUTHWEST REGION

Exhibit 7.7 Summary of Major Projects (by Project Status)
Mainland/Southwest Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|--------------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 41,898 | 57% | 283 | 165 | 4.4 |
| Preliminary/Feasibility | 10,668 | 15% | 63 | 201 | 3.9 |
| Consultation/Approvals | 13,747 | 19% | 121 | 128 | 4.8 |
| Permitting | 4,351 | 6% | 22 | 218 | 3.4 |
| Tender/Preconstruction | 7,213 | 10% | 56 | 134 | 3.0 |
| Stage Unknown | 5,919 | 8% | 21 | 296 | 8.3 |
| On Hold | 362 | 0% | 9 | 52 | 10.0 |
| Construction Started | 30,098 | 41% | 233 | 133 | 4.7 |
| Completed | 933 | 1% | 15 | 62 | 4.8 |
| Total | 73,291 | 100% | 540 | 146 | 4.6 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 7.8 Major Projects Status, by Construction Subtype
Mainland/Southwest Region



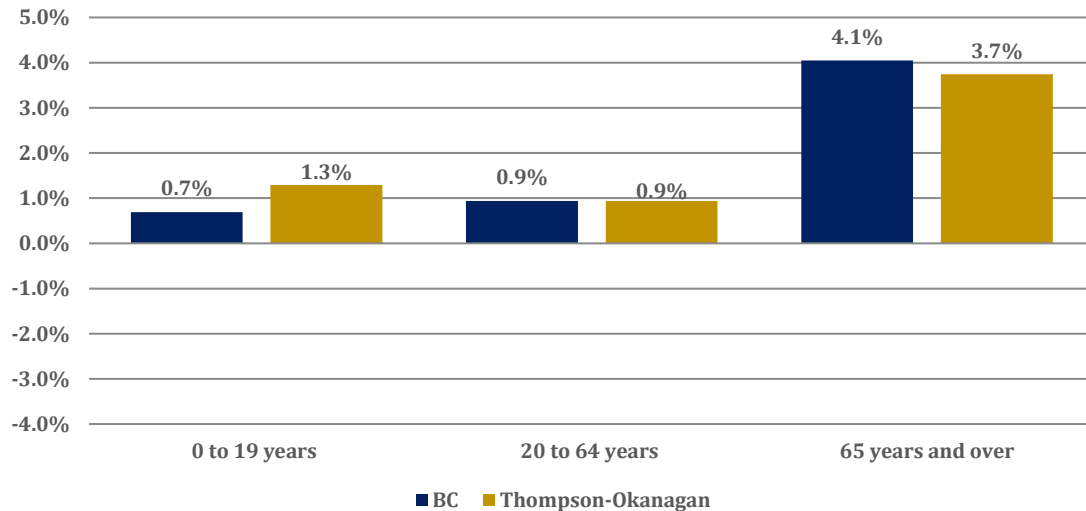
Note: Oil and Gas Extraction includes LNG

THOMPSON - OKANAGAN REGION

8. Thompson - Okanagan Region

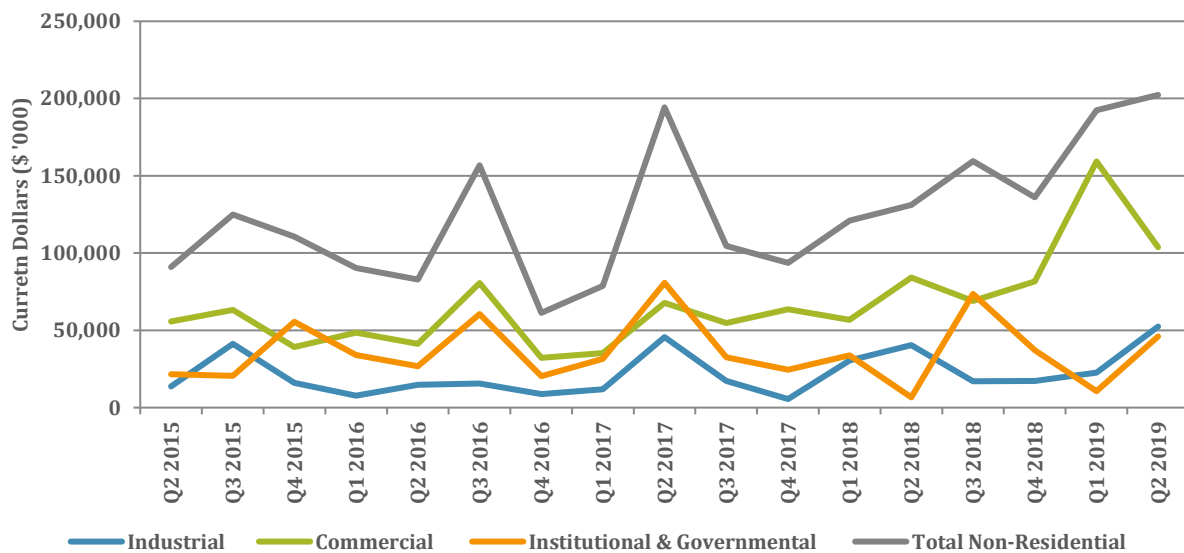
Key Economic Indicators

Exhibit 8.1 Population Growth 2017 - 2018



Source: BC Stats

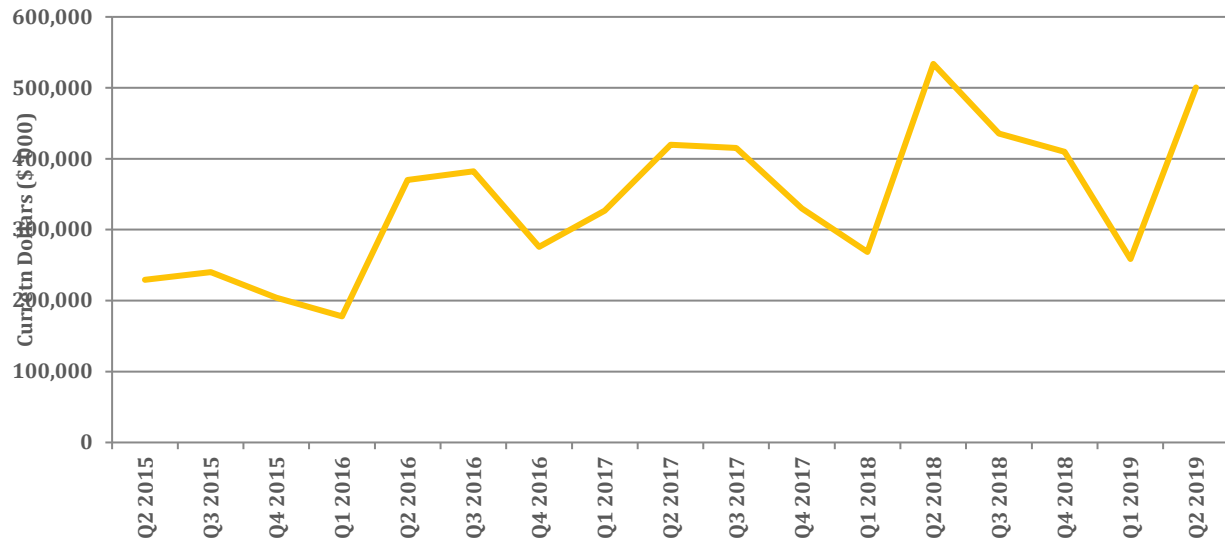
Exhibit 8.2 Value of Non-Residential Building Permits



Source: BC Stats

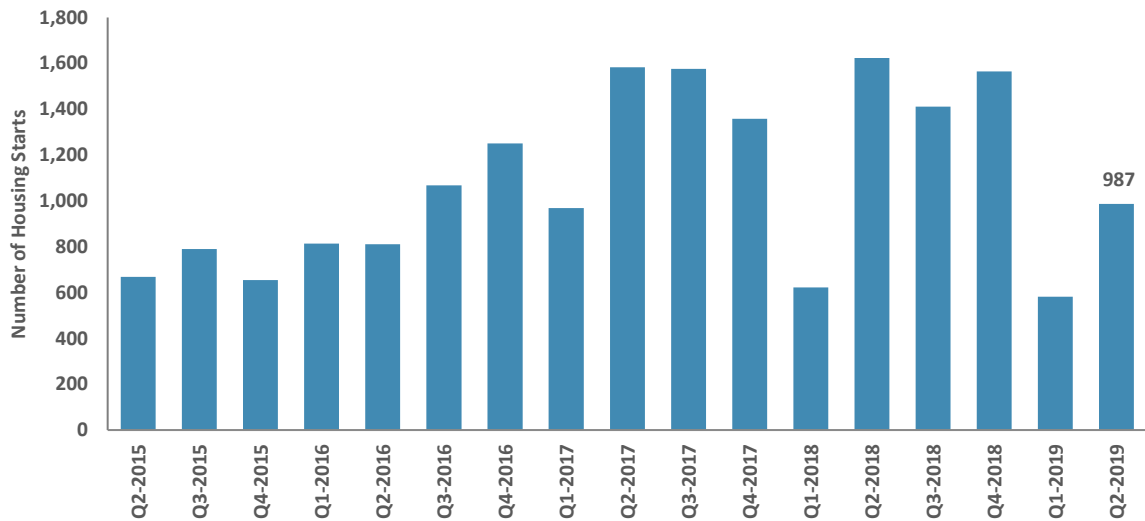
THOMPSON - OKANAGAN REGION

Exhibit 8.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 8.4 Housing Starts



Source: CMHC

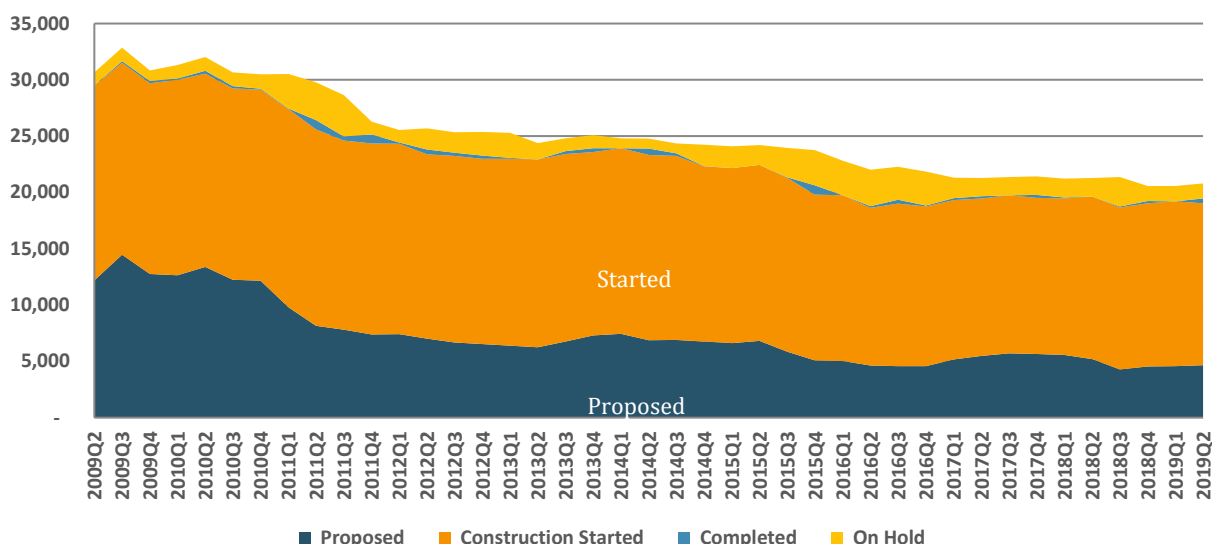
Note: The housing starts is the sum of the major centres: Cranbrook, Kamloops, Kelowna, Penticton, Salmon Arm, Summerland, and Vernon.

THOMPSON - OKANAGAN REGION

Trends in Major Projects

Exhibit 8.5 Estimated Cost Trends in Major Projects (\$M)

Thompson-Okanagan Region



- In Q2 2019, the Thompson-Okanagan region has a total of 110 major projects with a combined value of \$20.8 B, a 1.1% increase from previous quarter and 2.3% declined compared to one year earlier.
- There are two newly proposed projects added to the MPI this quarter: UBC Okanagan - Industrial Scale Engineering Laboratory Expansion and Interdisciplinary Collaboration & Innovation Building (\$130 M) in Kelowna,
- Interior Heart and Surgical Centre in Kelowna (\$381 M) and Canyon Falls Middle (formerly Okanagan Mission Junior Middle) (\$38 M) were completed in this quarter.
- Highway 1 Illecillewaet four laning in Revelstoke (\$85 M) and UBC Okanagan 's Skeena Residence (\$25 M) and Nechako Residence (\$51M) in Kelowna began construction in this quarter.

Exhibit 8.6 Estimated Cost Trends in Major Projects, by Project Status (\$ M)

Thompson-Okanagan Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 5,210 | 4,276 | 4,533 | 4,581 | 4,648 | 1.5% | -10.8% |
| Construction started | 14,438 | 14,387 | 14,516 | 14,641 | 14,383 | -1.8% | -0.4% |
| Completed | 0 | 90 | 183 | 0 | 419 | 0.0% | 0.0% |
| On hold | 1,638 | 2,621 | 1,338 | 1,338 | 1,338 | 0.0% | -18.3% |
| Grand Total | 21,286 | 21,374 | 20,570 | 20,560 | 20,788 | 1.1% | -2.3% |

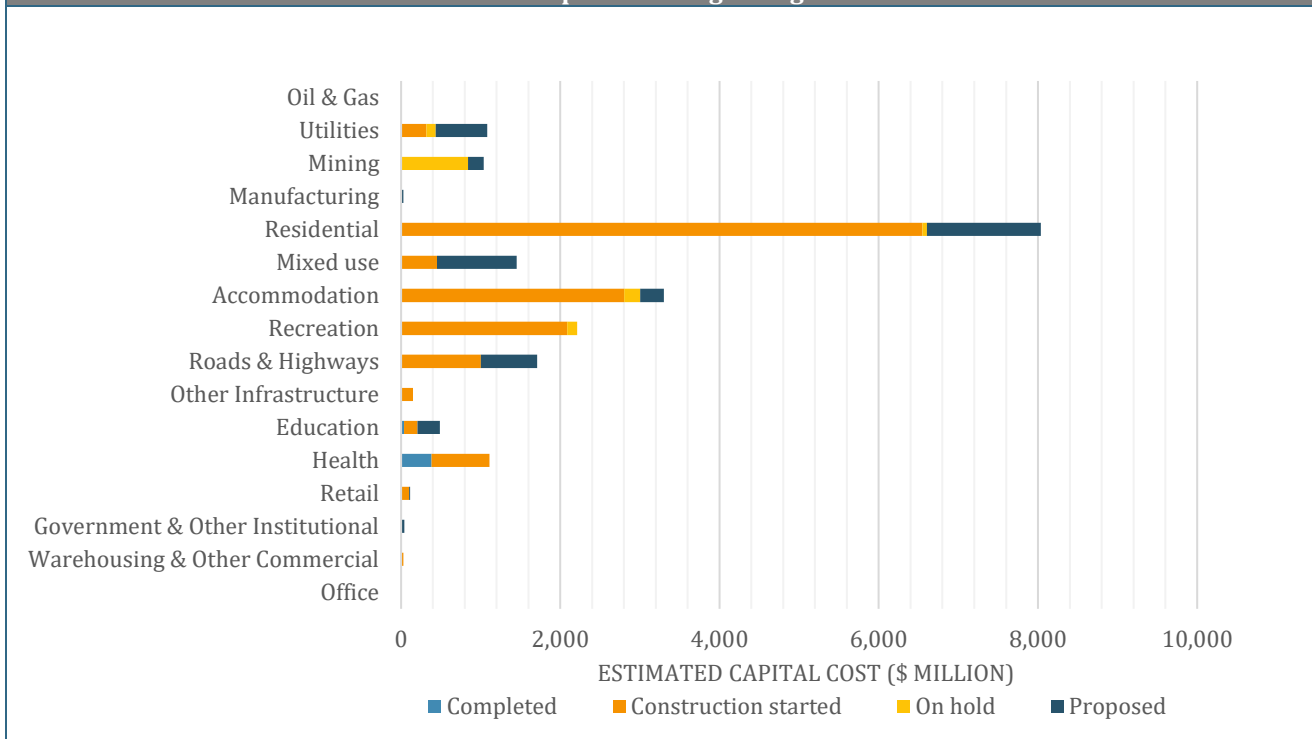
THOMPSON - OKANAGAN REGION

Exhibit 8.7 Summary of Major Projects (by Project Status)
Thompson-Okanagan Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 4,648 | 22% | 44 | 116 | 6.5 |
| Preliminary/Feasibility | 845 | 4% | 14 | 77 | 4.3 |
| Consultation/Approvals | 2,647 | 13% | 15 | 176 | 8.3 |
| Permitting | 432 | 2% | 5 | 86 | 7.4 |
| Tender/Preconstruction | 385 | 2% | 3 | 128 | 1.7 |
| Stage Unknown | 339 | 2% | 7 | 57 | 8.3 |
| On hold | 1,338 | 6% | 6 | 223 | 12.6 |
| Construction started | 14,383 | 69% | 58 | 252 | 9.2 |
| Completed | 419 | 2% | 2 | 210 | 5.7 |
| Total | 20,788 | 100% | 110 | 198 | 8.2 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 8.8 Major Projects Status, by Construction Subtype
Thompson-Okanagan Region

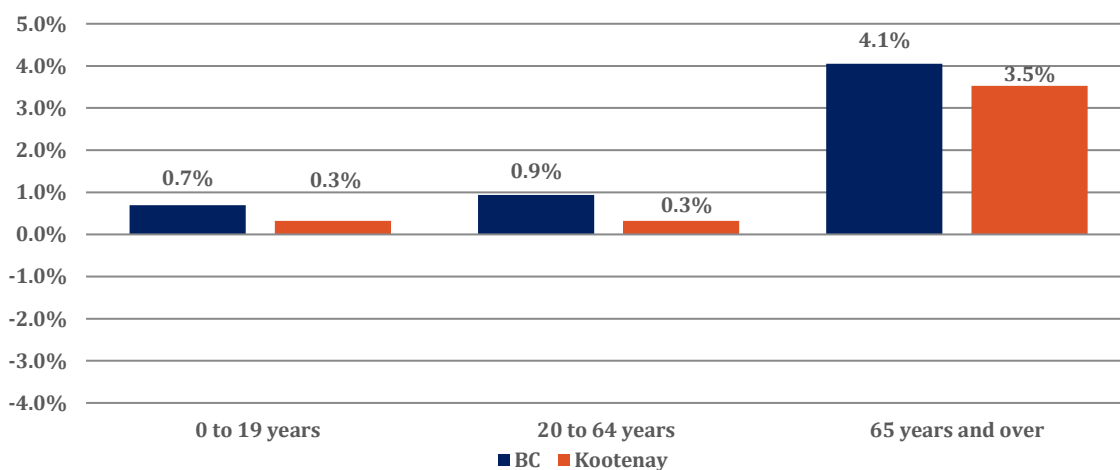


KOOTENAY REGION

9. Kootenay Region

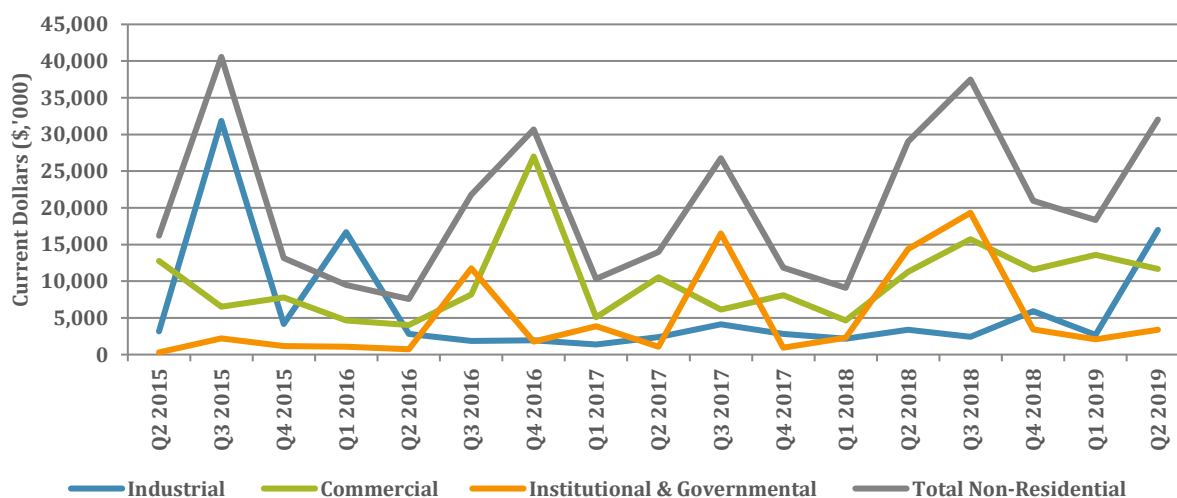
Key Economic Indicators

Exhibit 9.1 Population Growth 2017 - 2018



Source: BC Stats

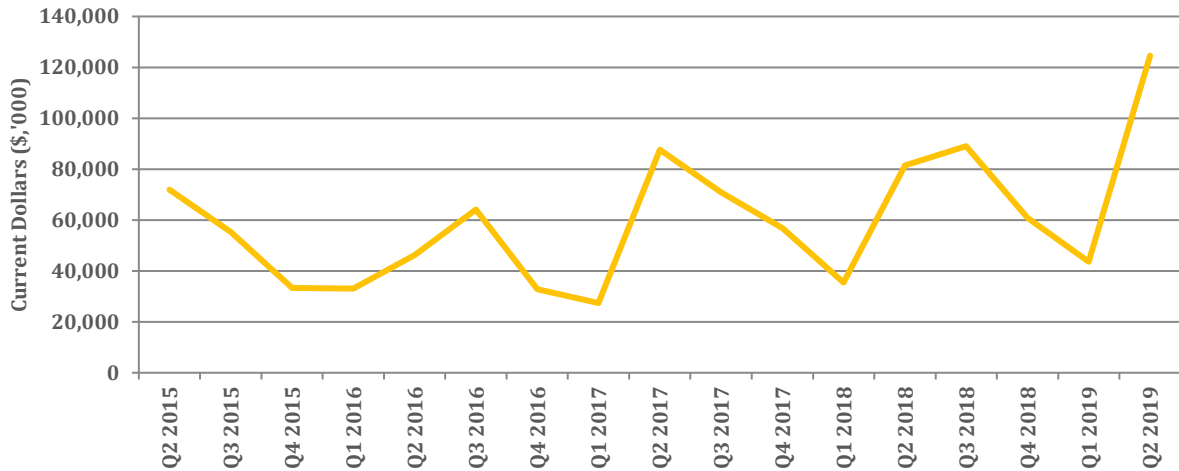
Exhibit 9.2 Value of Non-Residential Building Permits



Source: BC Stats

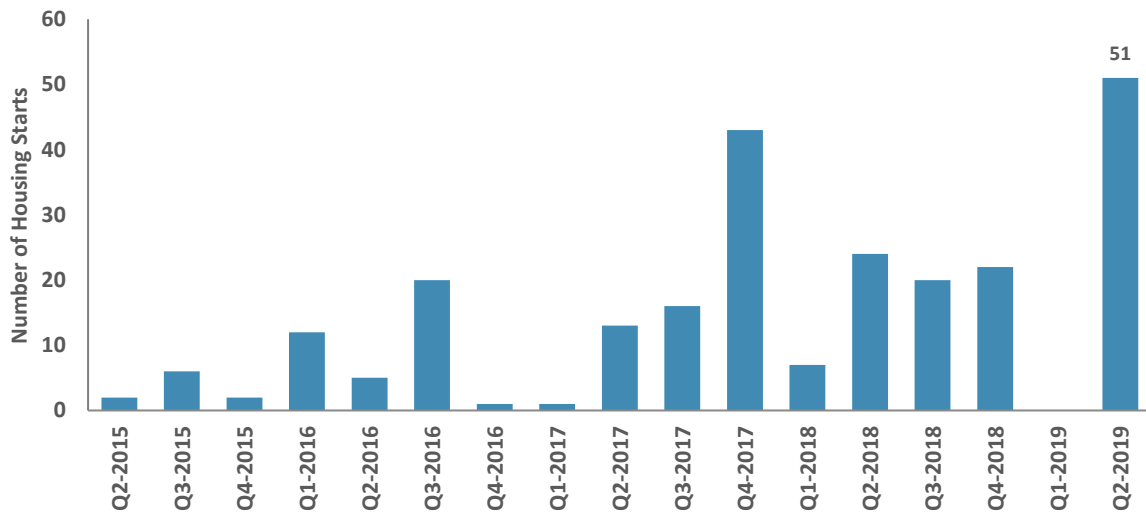
KOOTENAY REGION

Exhibit 9.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 9.4 Housing Starts - Nelson



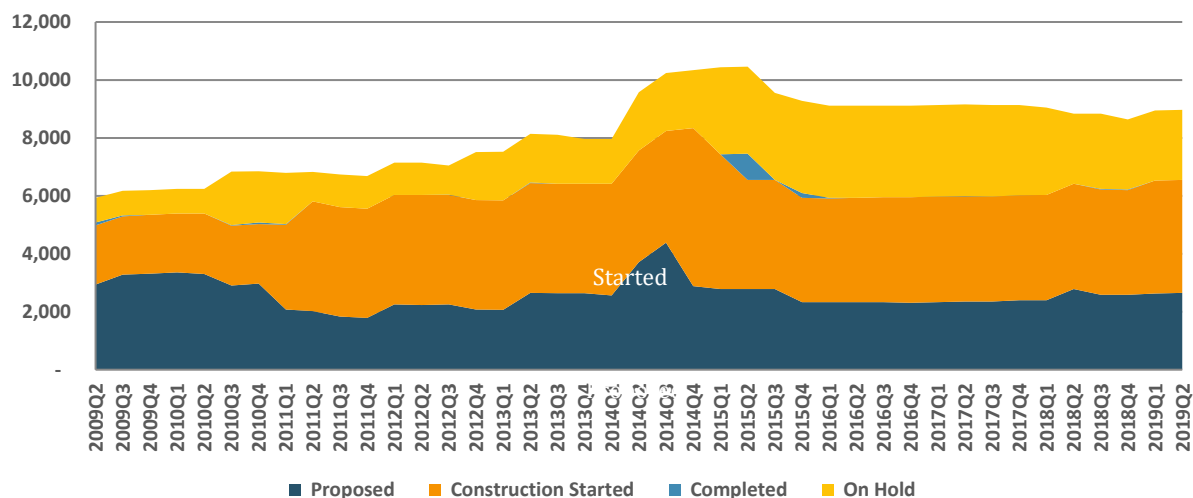
Source: CMHC

KOOTENAY REGION

Trends in Major Projects

Exhibit 9.5 Estimated Cost Trends in Major Projects (\$M)

Kootenay Region



- In Q2 2019, the Kootenay region had a total of 29 major projects with nearly \$9 B combined value, with a slight increase (0.2%) compared to the previous quarter, which represents a 1.5% increase compared to one year earlier.
- Newly proposed College of the Rockies student housing (\$18 M) in Cranbrook is added to the MPI this quarter.

Exhibit 9.6 Estimated Cost Trends in Major Projects, by Project Status (\$M)

Kootenay Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 2,779 | 2,590 | 2,590 | 2,629 | 2,647 | 0.7% | -4.7% |
| Construction started | 3,634 | 3,623 | 3,601 | 3,901 | 3,901 | 0.0% | 7.3% |
| Completed | - | 28 | 22 | - | - | 0.0% | 0.0% |
| On hold | 2,420 | 2,592 | 2,420 | 2,420 | 2,420 | 0.0% | 0.0% |
| Grand Total | 8,833 | 8,833 | 8,633 | 8,950 | 8,968 | 0.2% | 1.5% |

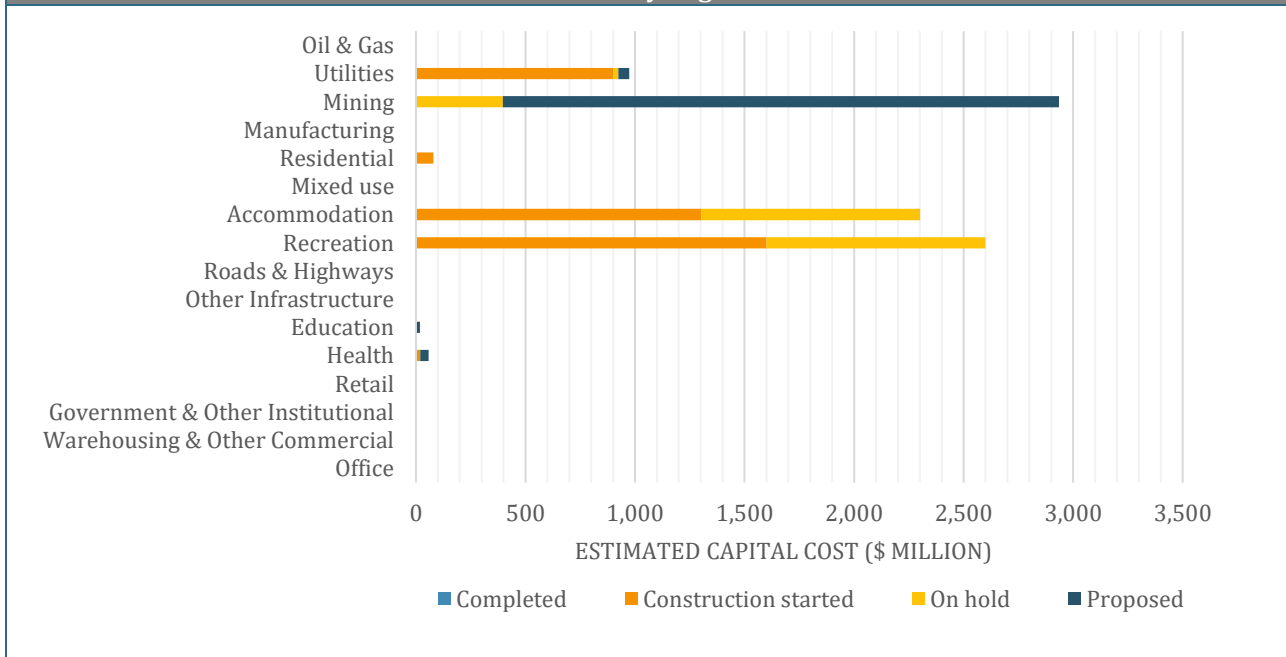
KOOTENAY REGION

Exhibit 9.7 Summary of Major Projects (by Project Status)
Kootenay Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 2,647 | 30% | 11 | 331 | 5.0 |
| Preliminary/Feasibility | 57 | 1% | 4 | 29 | 2.0 |
| Consultation/Approvals | 2,540 | 28% | 5 | 508 | 7.5 |
| Permitting | 0 | 0% | 0 | 0 | 0.0 |
| Tender/Preconstruction | 0 | 0% | 0 | 0 | 0.0 |
| Stage Unknown | 50 | 1% | 2 | 50 | 5.0 |
| On hold | 2,420 | 27% | 4 | 605 | 15.2 |
| Construction started | 3,901 | 43% | 14 | 279 | 15.2 |
| Completed | 0 | 0% | 0 | 0 | 0.0 |
| Total | 8,968 | 100% | 29 | 345 | 11.3 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 9.8 Major Projects Status, by Construction Subtype
Kootenay Region

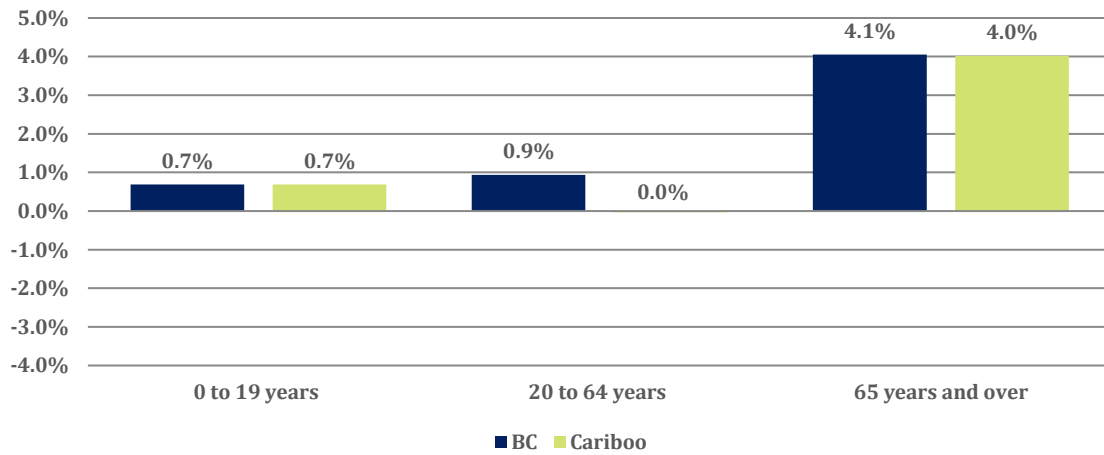


CARIBOO REGION

10. Cariboo Region

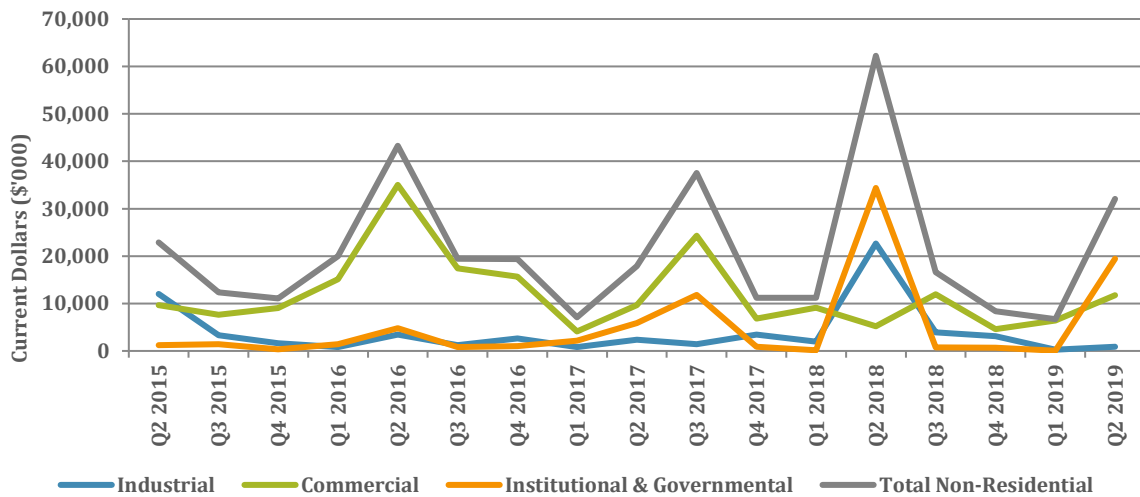
Key Economic Indicators

Exhibit 10.1 Population Growth 2017 - 2018



Source: BC Stats

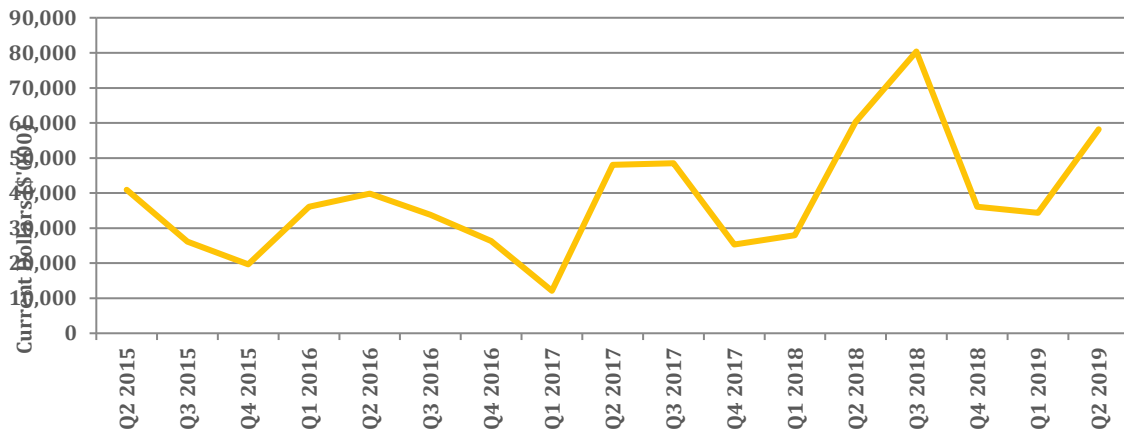
Exhibit 10.2 Value of Non-Residential Building Permits



Source: BC Stats

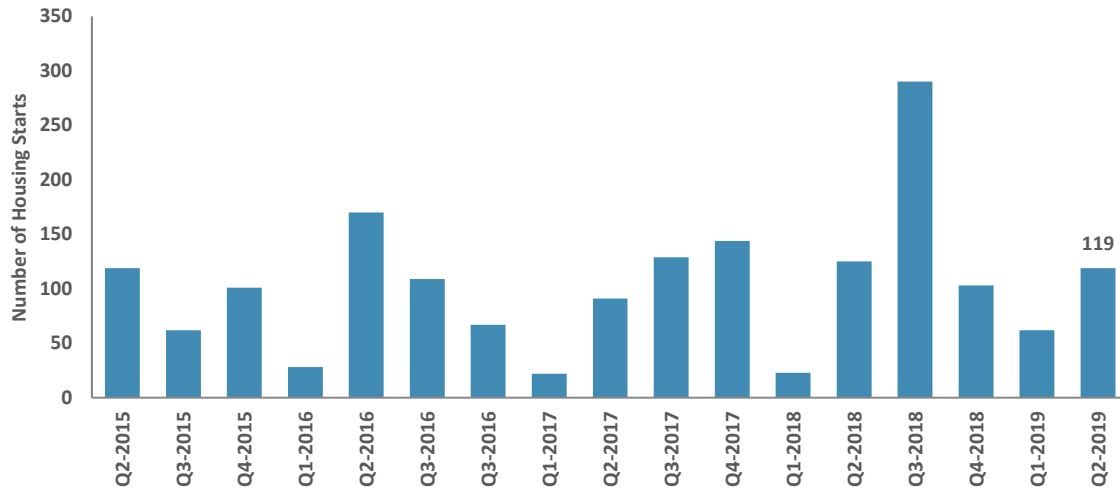
CARIBOO REGION

Exhibit 10.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 10.4 Housing Starts



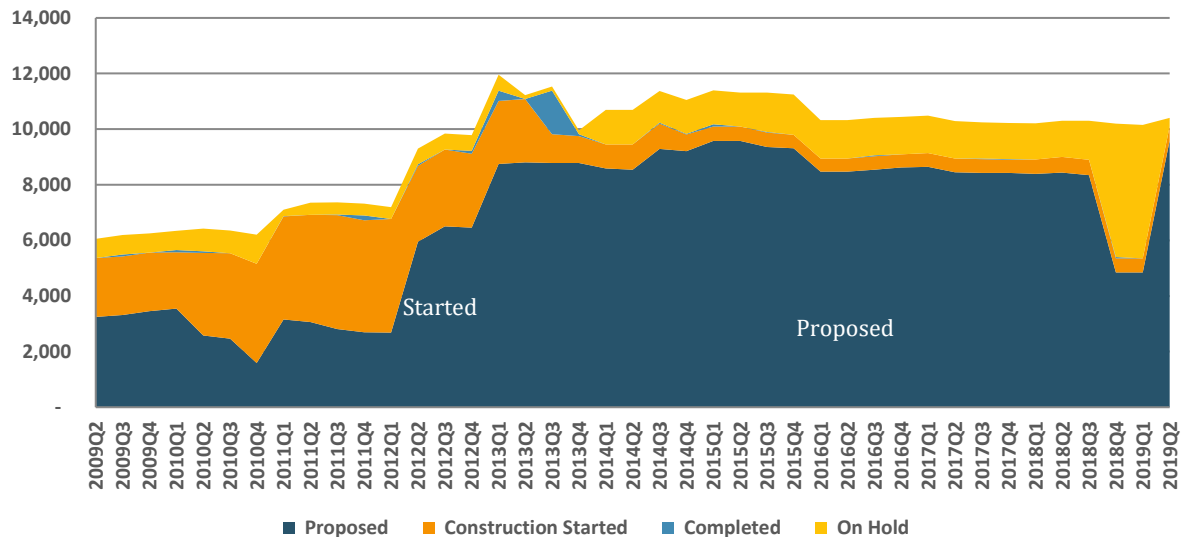
Source: CMHC

Note: The housing starts is the sum of the major centres: Prince George, Quesnel, and Williams Lake

CARIBOO REGION

Trends in Major Projects

Exhibit 10.5 Estimated Cost Trends in Major Projects (\$ M)
Cariboo Region



- In Q2 2019, the Cariboo region had a total of 25 major projects with a combined value of \$10.4 B, a 2.4% increase from the previous quarter and up 1.0% compared to the same quarter last year.
- GR Baker Memorial hospital upgrades in Quesnel (\$27 M) was newly proposed in this quarter.
- Trans Mountain Pipeline Expansion was removed from “on hold” status to “proposed” stage in this quarter.

Exhibit 10.6 Estimated Cost Trends in Major Projects, by Project Status (\$M)
Cariboo Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 8,443 | 8,343 | 4,843 | 4,843 | 9,588 | 98.0% | 13.6% |
| Construction started | 559 | 559 | 514 | 514 | 514 | 0.0% | -8.1% |
| Completed | 0 | 0 | 43 | 0 | 0 | 0.0% | 0.0% |
| On hold | 1,300 | 1,400 | 4,800 | 4,800 | 300 | -93.8% | -76.9% |
| Grand Total | 10,302 | 10,302 | 10,200 | 10,157 | 10,402 | 2.4% | 1.0% |

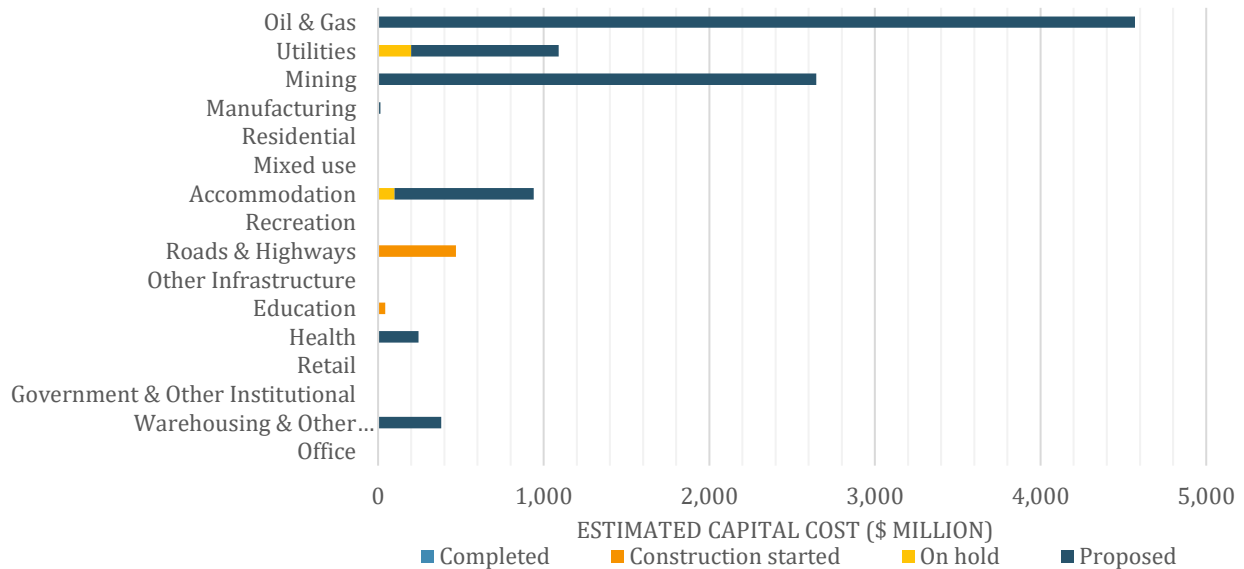
CARIBOO REGION

Exhibit 10.7 Summary of Major Projects (by Project Status)
Cariboo Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 9,588 | 92% | 20 | 505 | 8.6 |
| Preliminary/Feasibility | 1,019 | 10% | 6 | 204 | 4.8 |
| Consultation/Approvals | 8,439 | 81% | 10 | 844 | 9.2 |
| Permitting | 0 | 0% | 0 | 0 | 0.0 |
| Tender/Preconstruction | 60 | 1% | 1 | 60 | 20.3 |
| Stage Unknown | 70 | 1% | 3 | 23 | 10.3 |
| On hold | 300 | 3% | 2 | 150 | 15.2 |
| Construction started | 514 | 5% | 3 | 171 | 6.3 |
| Completed | 0 | 0% | 0 | 0 | 0.0 |
| Total | 10,402 | 100% | 25 | 433 | 8.9 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 10.8 Major Projects Status, by Construction Subtype
Cariboo Region



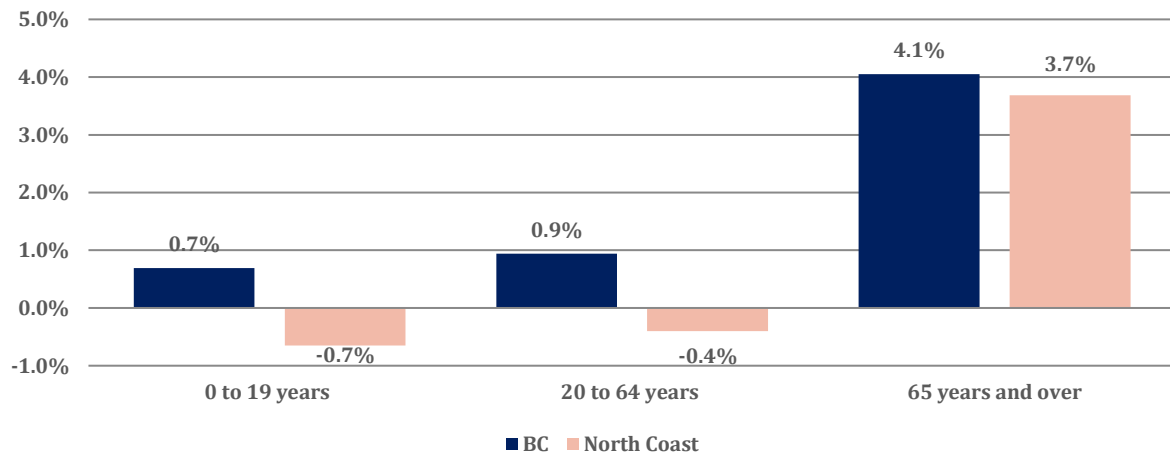
Note: Oil and Gas Extraction includes LNG

NORTH COAST REGION

11. North Coast Region

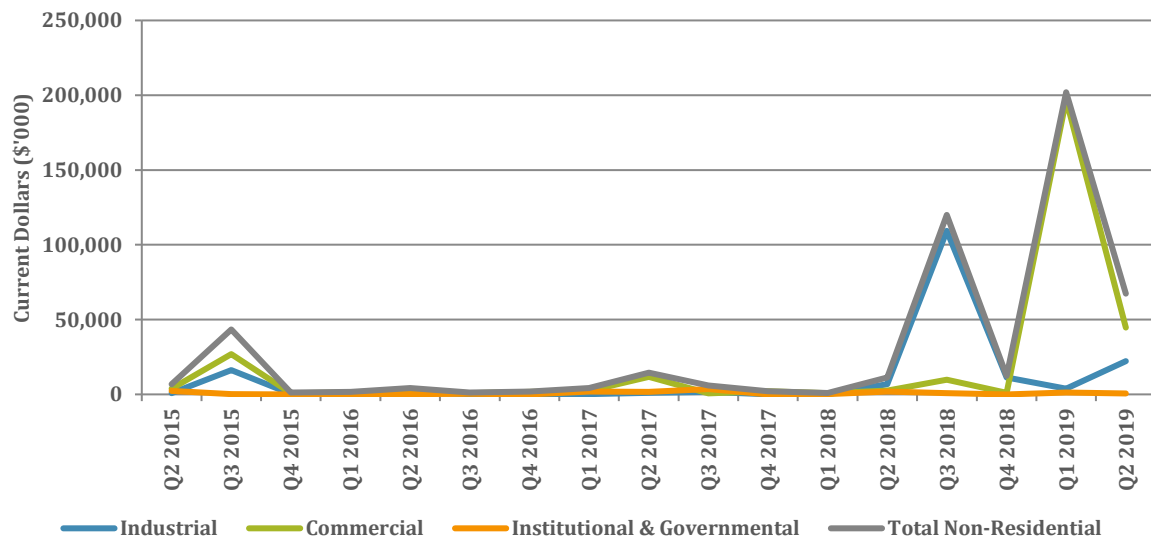
Key Economic Indicators

Exhibit 11.1 Population Growth 2017-2018



Source: BC Stats

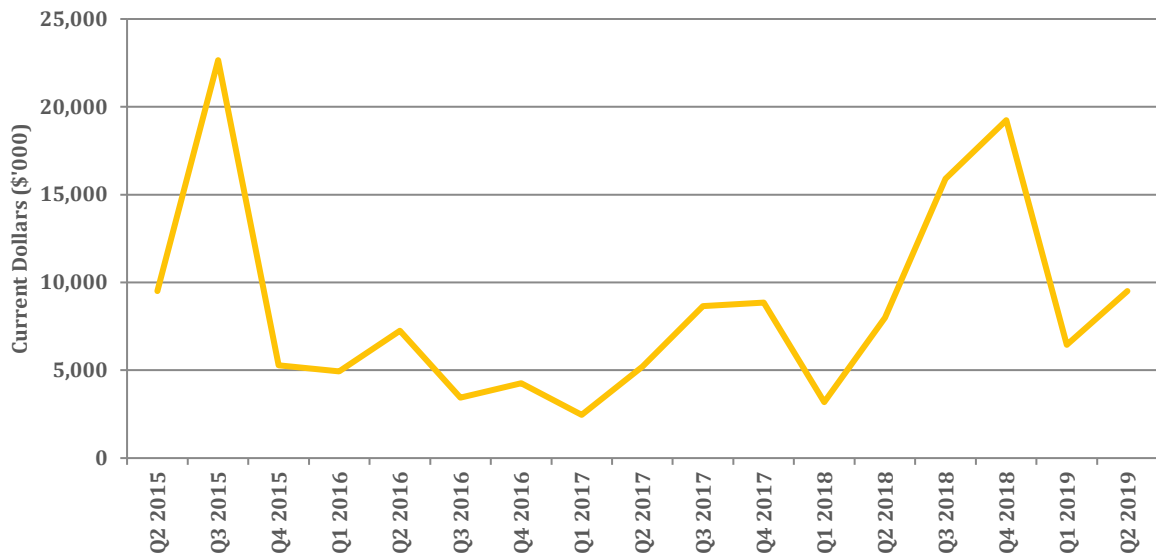
Exhibit 11.2 Value of Non-Residential Building Permits



Source: BC Stats

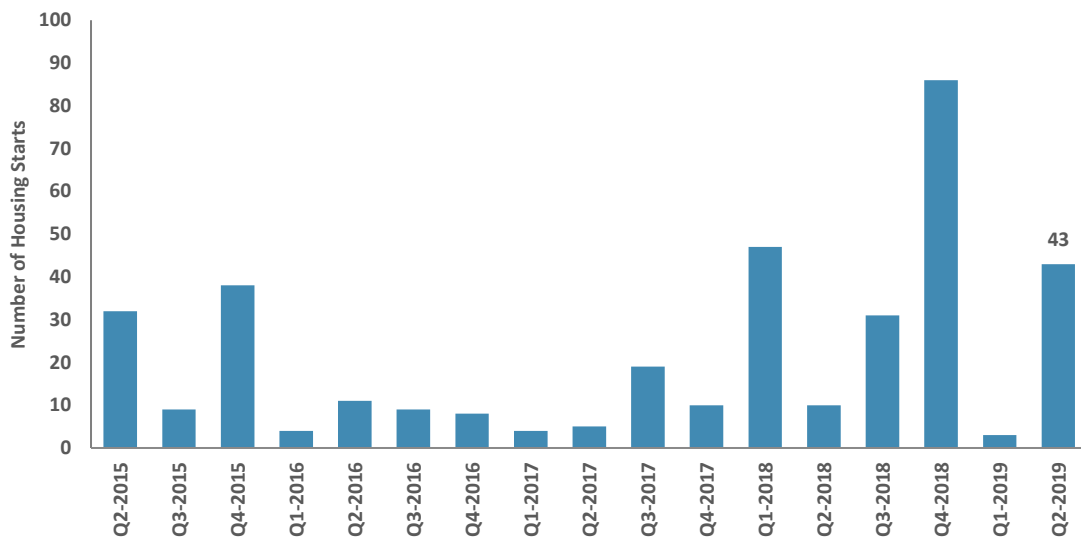
NORTH COAST REGION

Exhibit 11.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 11.4 Housing Starts – North Coast



Source: CMHC

Note: The housing starts is the sum of the major centres: Prince Rupert and Terrace.

NORTH COAST REGION

Trends in Major Projects

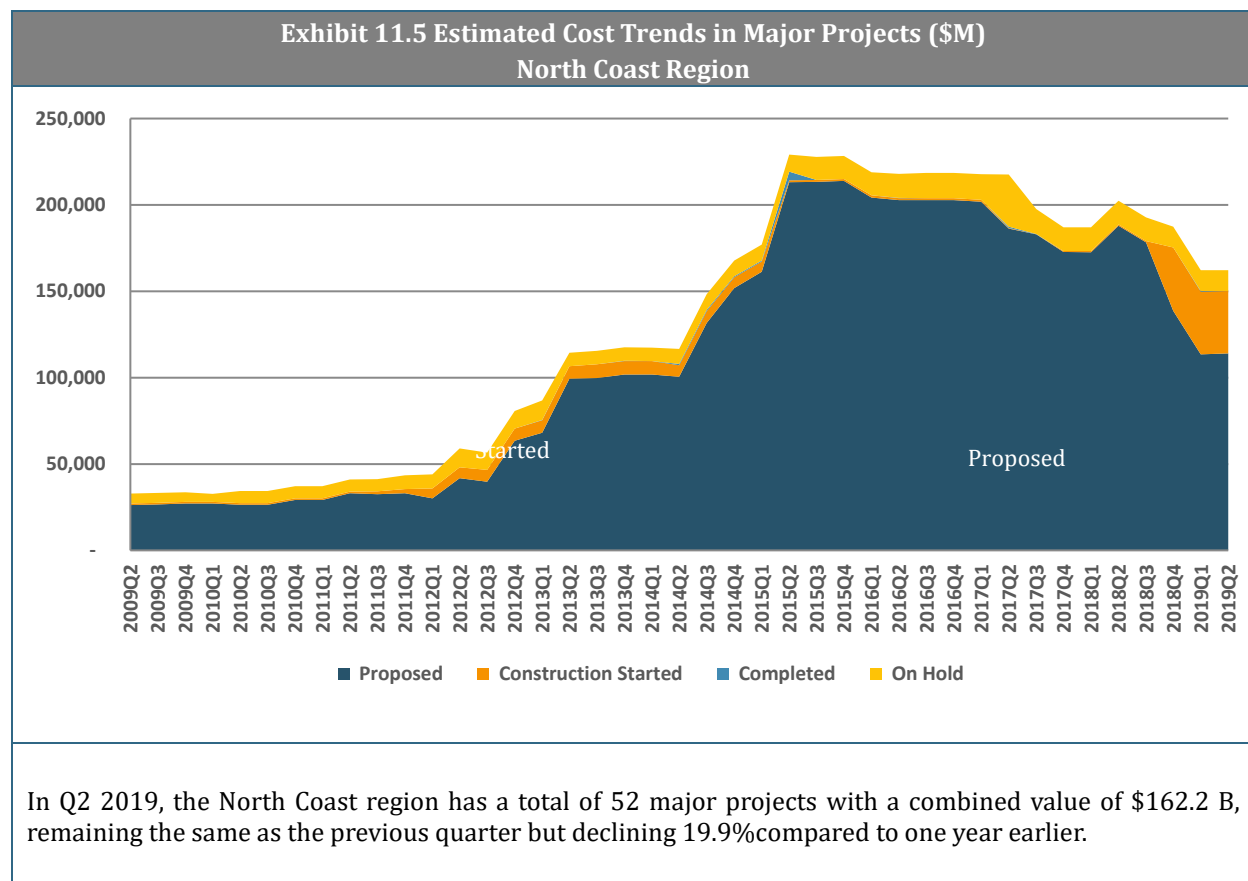


Exhibit 11.6 Estimated Cost Trends in Major Projects, by Project Status (\$M)
North Coast Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|----------------|----------------|----------------|----------------|----------------|----------------------------------|-------------------------------|
| Proposed | 187,963 | 178,348 | 138,612 | 113,548 | 113,996 | 0.4% | -39.4% |
| Construction started | 669 | 669 | 36696 | 36221 | 36221 | 0.0% | 5314.2% |
| Completed | 15 | 0 | 18 | 475 | 0 | 0.0% | 0.0% |
| On hold | 13,770 | 13,770 | 11,981 | 11,981 | 11,981 | 0.0% | -13.0% |
| Grand Total | 202,417 | 192,787 | 187,307 | 162,225 | 162,198 | 0.0% | -19.9% |

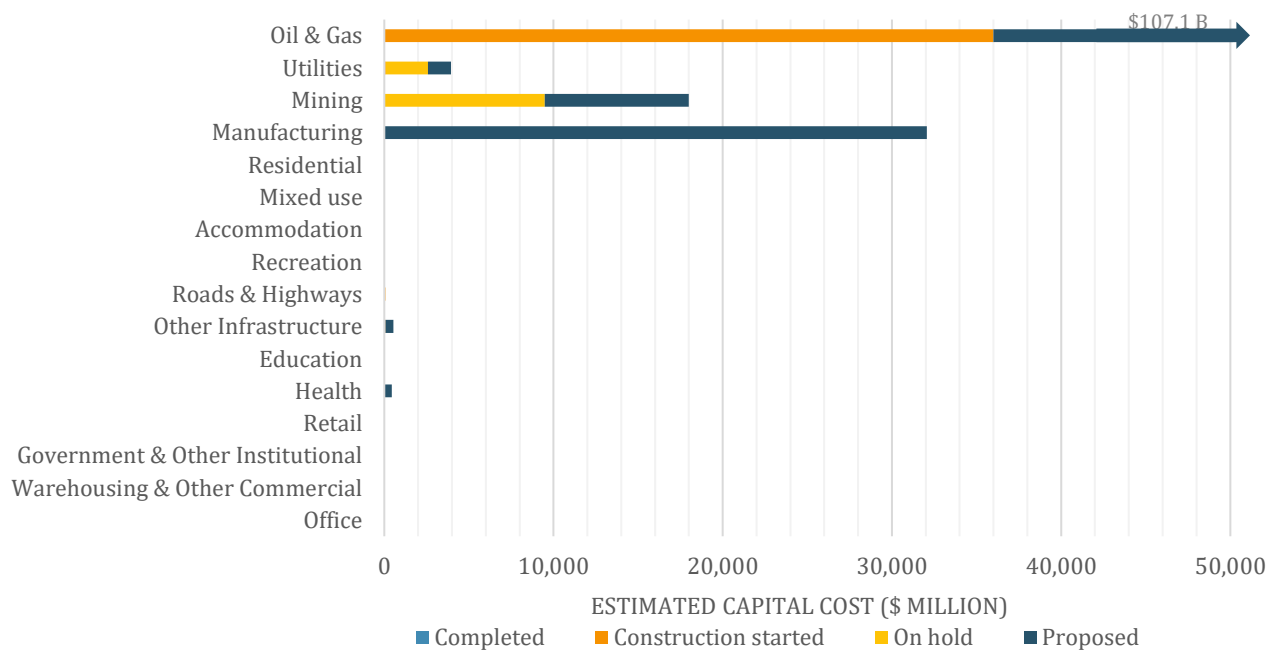
NORTH COAST REGION

Exhibit 11.7 Summary of Major Projects (by Project Status)
North Coast Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 113,996 | 70% | 39 | 3,677 | 7.1 |
| Preliminary/Feasibility | 34,415 | 21% | 12 | 3,824 | 5.2 |
| Consultation/Approvals | 28,560 | 18% | 16 | 2,040 | 7.3 |
| Permitting | 39,800 | 25% | 5 | 13,267 | 9.0 |
| Tender/Preconstruction | 6000 | 4% | 2 | 6000 | 7.2 |
| Stage Unknown | 5,221 | 3% | 4 | 1,305 | 9.8 |
| On hold | 11,981 | 7% | 8 | 1,712 | 12.0 |
| Construction started | 36221 | 22% | 5 | 7244.2 | 4.0 |
| Completed | 0 | 0% | 0 | 0 | 0.0 |
| Total | 162,198 | 100% | 52 | 3,772 | 7.6 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 11.8 Major Projects Status, by Construction Subtype
North Coast Region



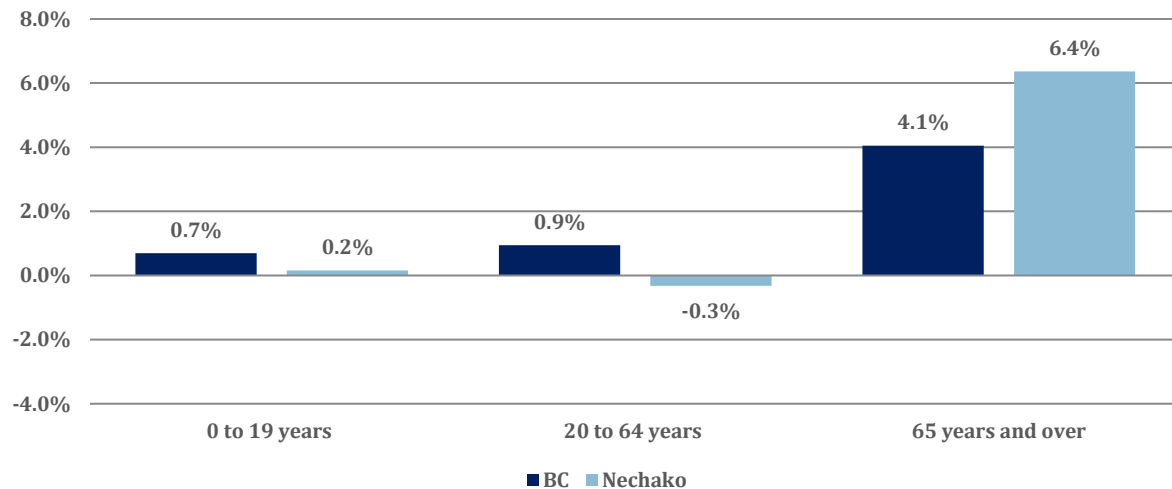
Note: Oil and Gas Extraction includes LNG

NECHAKO REGION

12. Nechako Region

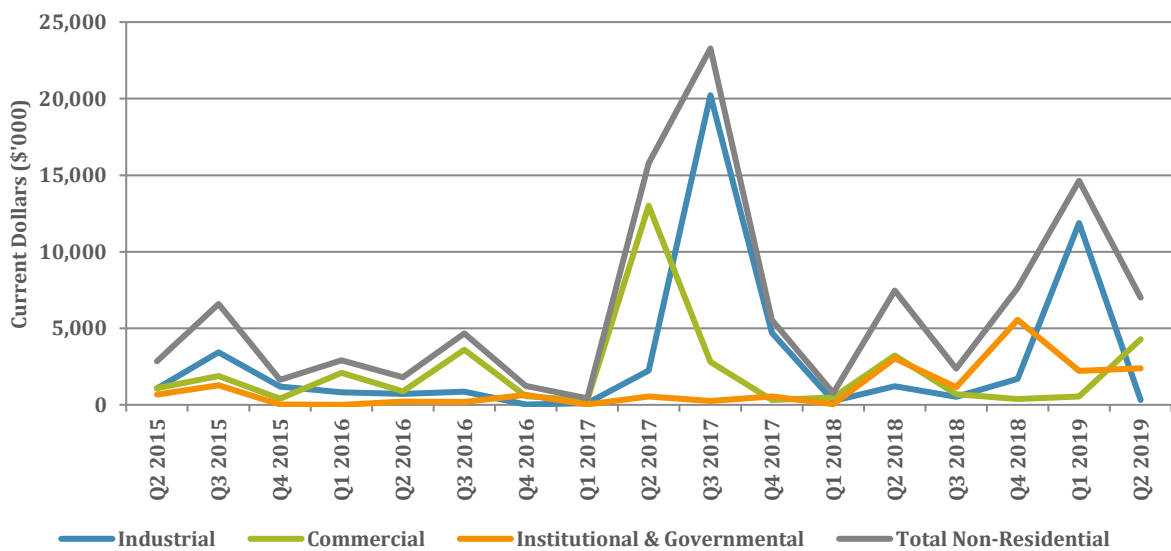
Key Economic Indicators

Exhibit 12.1 Population Growth 2017-2018



Source: BC Stats

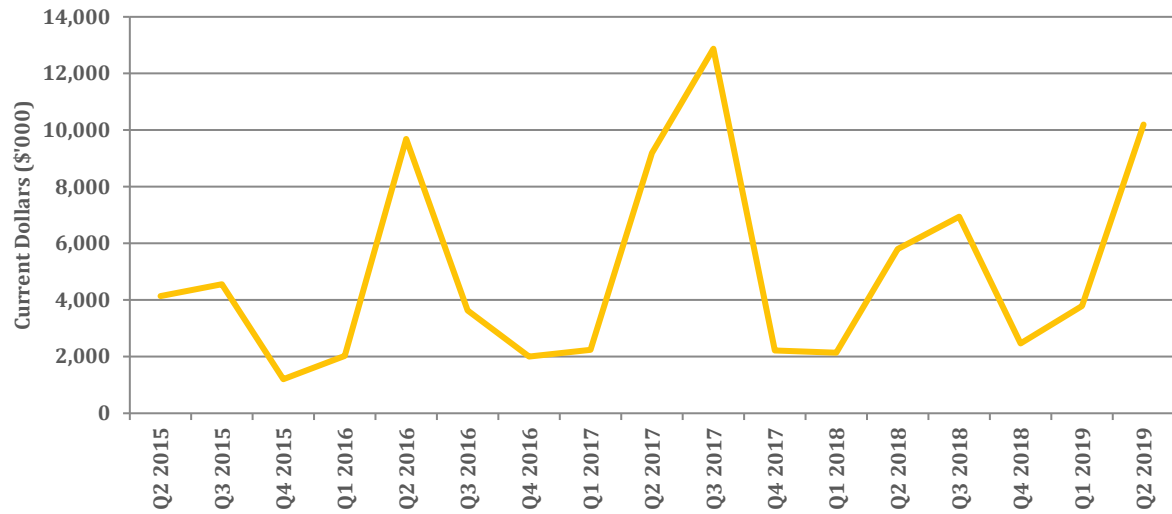
Exhibit 12.2 Value of Non-Residential Building Permits



Source: BC Stats

NECHAKO REGION

Exhibit 12.3 Value of Residential Building Permits



Source: BC Stats

NECHAKO REGION

Trends in Major Projects

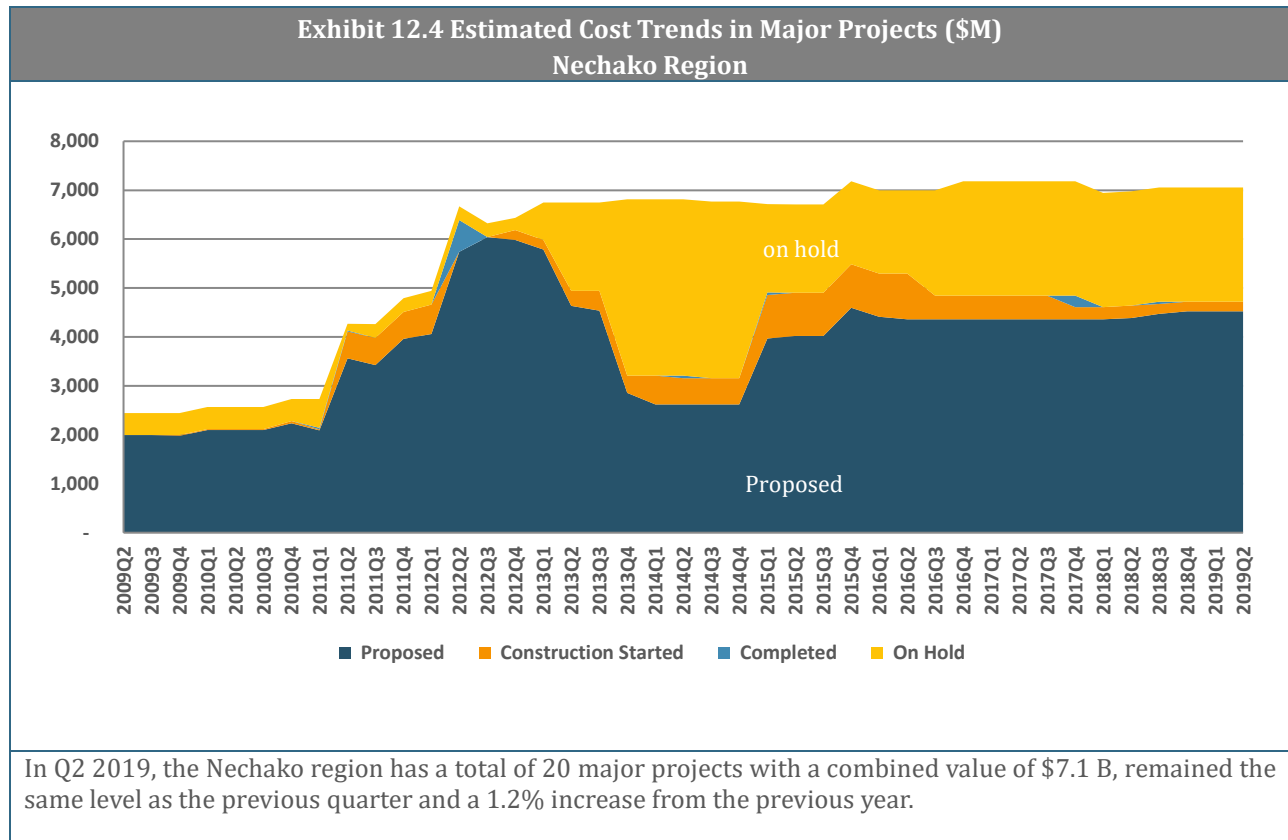


Exhibit 12.5 Estimated Cost Trends in Major Projects, by Project Status (\$M)
Nechako Region

| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|--------|--------|--------|--------|--------|----------------------------------|-------------------------------|
| Proposed | 4,390 | 4,472 | 4,522 | 4,522 | 4,522 | 0.0% | 3.0% |
| Construction started | 251 | 201 | 201 | 201 | 201 | 0.0% | -19.9% |
| Completed | 0 | 50 | 0 | 0 | 0 | 0.0% | 0.0% |
| On hold | 2,335 | 2,335 | 2,335 | 2,335 | 2,335 | 0.0% | 0.0% |
| Grand Total | 6,976 | 7,058 | 7,058 | 7,058 | 7,058 | 0.0% | 1.2% |

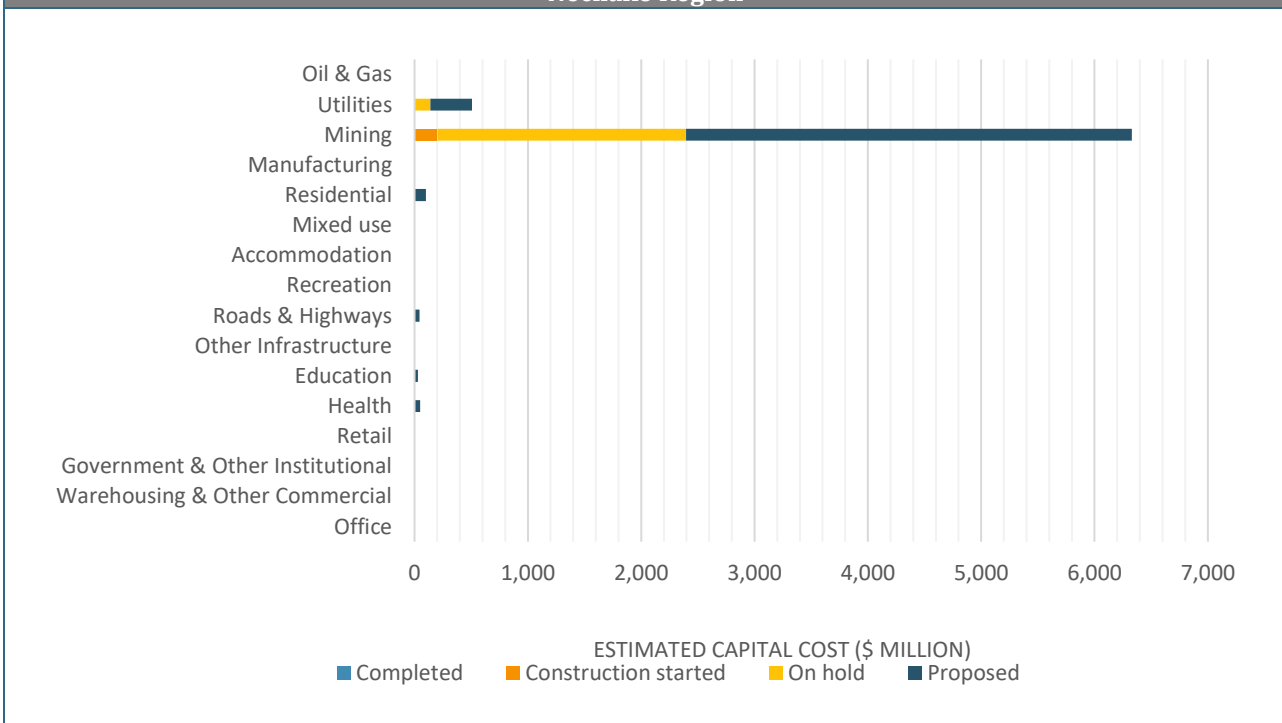
NECHAKO REGION

Exhibit 12.6 Summary of Major Projects (by Project Status)
Nechako Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 4,522 | 64% | 14 | 348 | 9.1 |
| Preliminary/Feasibility | 925 | 13% | 3 | 308 | 8.7 |
| Consultation/Approvals | 2,268 | 32% | 8 | 284 | 10.1 |
| Permitting | 0 | 0% | 0 | 0 | 0.0 |
| Tender/Preconstruction | 29 | 0% | 1 | 29 | 1.1 |
| Stage Unknown | 1,300 | 18% | 2 | 1300 | 9.8 |
| On hold | 2,335 | 33% | 5 | 467 | 13.7 |
| Construction started | 201 | 3% | 1 | 201 | 7.6 |
| Completed | 0 | 0% | 0 | 0 | 0.0 |
| Total | 7,058 | 100% | 20 | 371 | 10.2 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 12.7 Major Projects Status, by Construction Subtype
Nechako Region

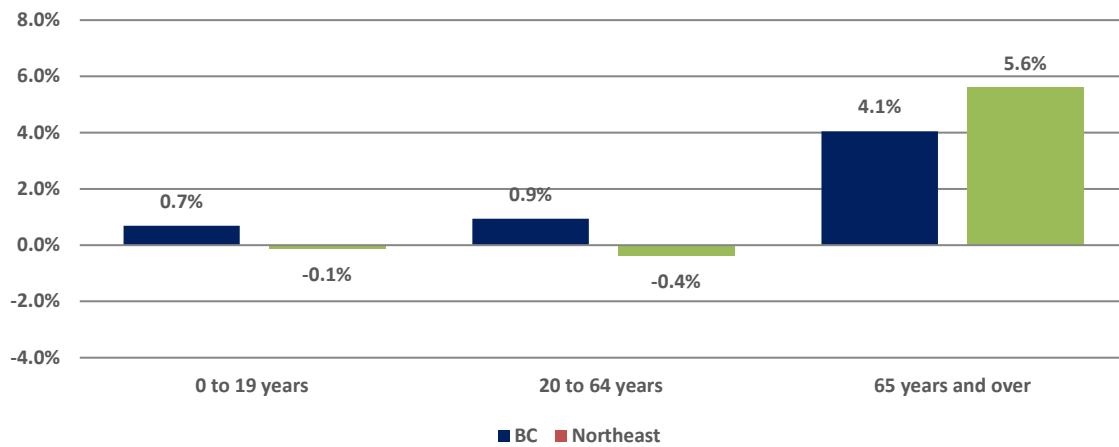


NORTHEAST REGION

13. Northeast Region

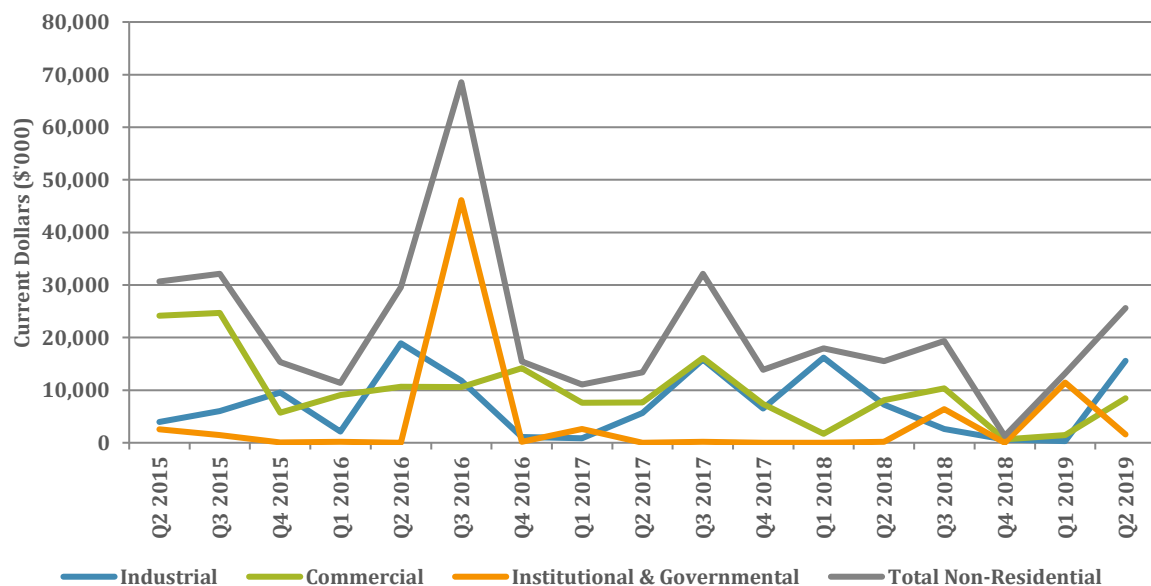
Key Economic Indicators

Exhibit 13.1 Population Growth 2017-2018



Source: BC Stats

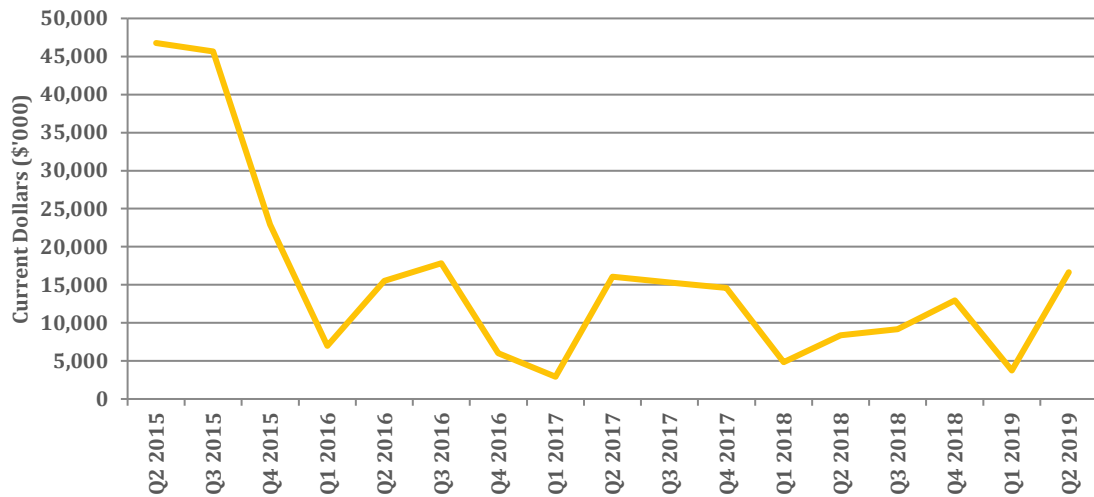
Exhibit 13.2 Value of Non-Residential Building Permits



Source: BC Stats

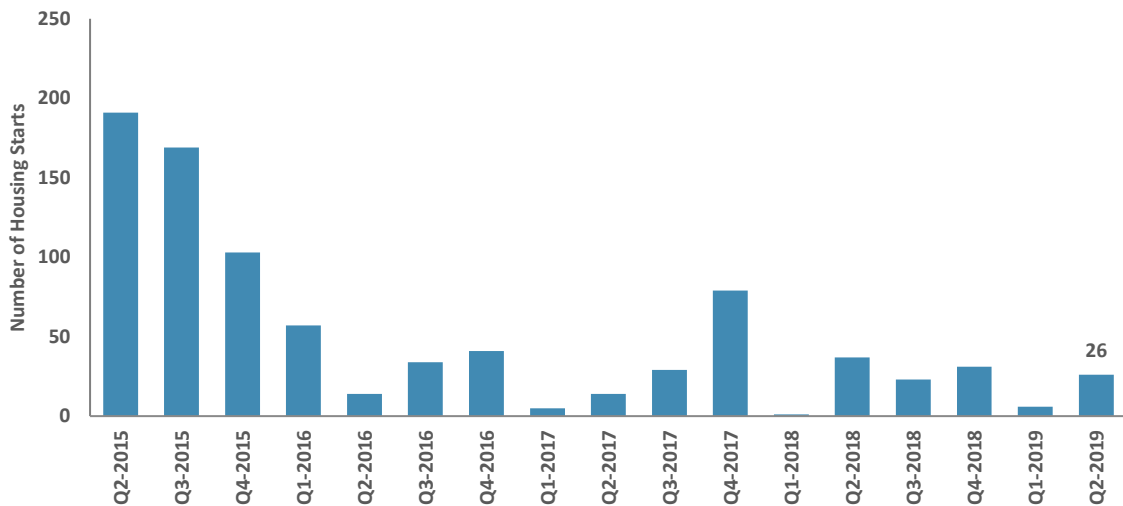
NORTHEAST REGION

Exhibit 13.3 Value of Residential Building Permits



Source: BC Stats

Exhibit 13.4 Housing Starts

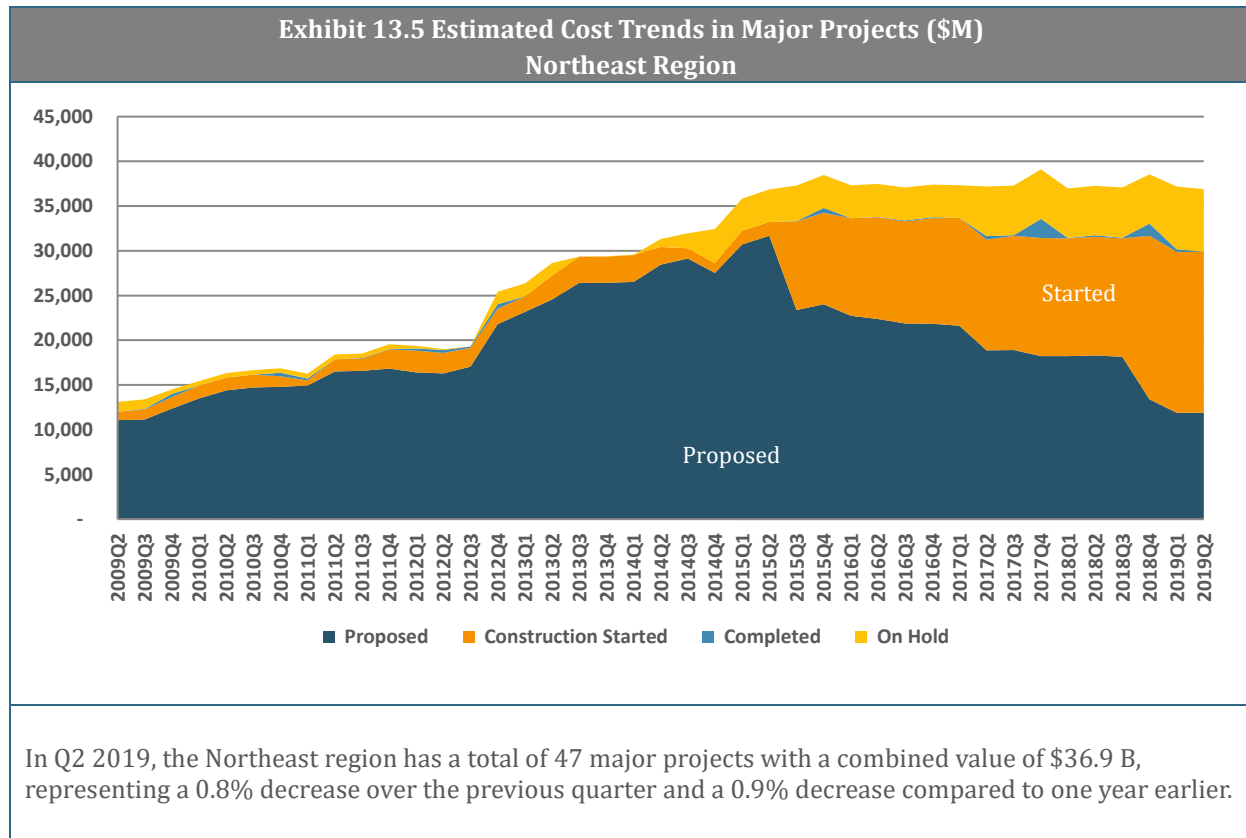


Source: CMHC

Note: The housing starts is the sum of the major centres: Dawson Creek and Fort St. John

NORTHEAST REGION

Trends in Major Projects



| Status | 2018Q2 | 2018Q3 | 2018Q4 | 2019Q1 | 2019Q2 | Change from the previous quarter | Change from the previous year |
|----------------------|---------------|---------------|---------------|---------------|---------------|----------------------------------|-------------------------------|
| Proposed | 18,292 | 18,140 | 13,402 | 11,887 | 11,887 | 0.0% | -35.0% |
| Construction started | 13,281 | 13,247 | 18,279 | 18,009 | 18,009 | 0.0% | 35.6% |
| Completed | 170 | 61 | 1369 | 290 | 0 | 0.0% | 0.0% |
| On hold | 5,501 | 5,626 | 5,501 | 7,001 | 7,001 | 0.0% | 27.3% |
| Grand Total | 37,244 | 37,074 | 38,551 | 37,187 | 36,897 | -0.8% | -0.9% |

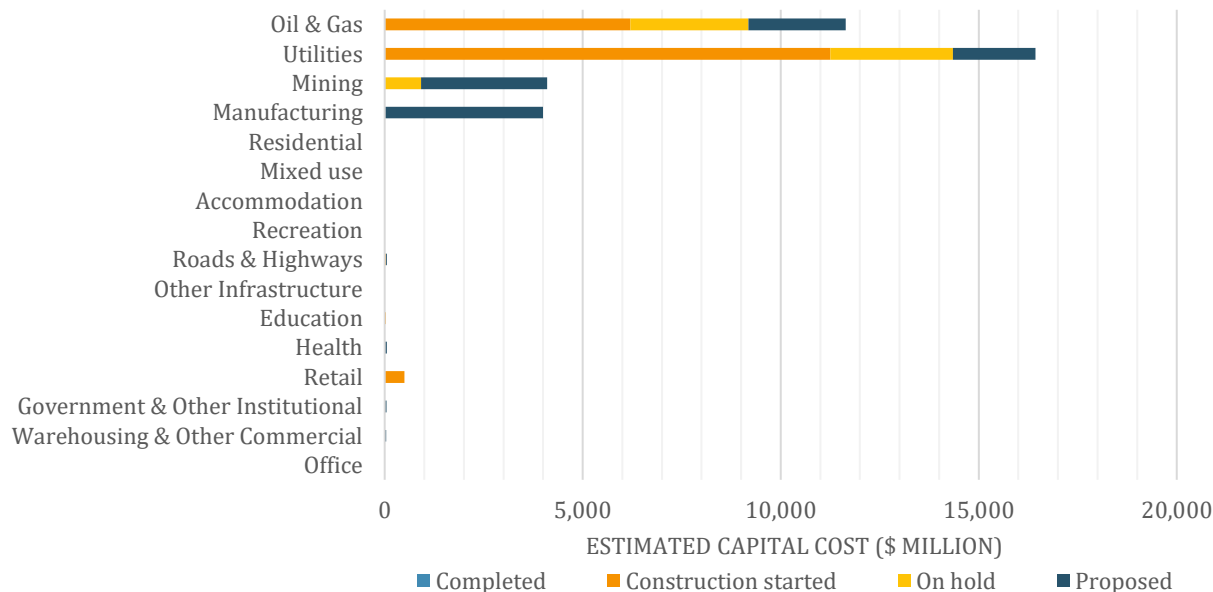
NORTHEAST REGION

Exhibit 13.7 Summary of Major Projects (by Project Status)
Northeast Region

| | Estimated Capital Cost (\$ million) | Percentage of Total | Number of Projects | Average Project Value (\$ million) | Average Year in Inventory |
|-------------------------|-------------------------------------|---------------------|--------------------|------------------------------------|---------------------------|
| Proposed | 11,887 | 32% | 27 | 517 | 6.5 |
| Preliminary/Feasibility | 100 | 0% | 2 | 50 | 1.2 |
| Consultation/Approvals | 7,707 | 21% | 18 | 482 | 7.8 |
| Permitting | 4,000 | 11% | 4 | 2000 | 3.8 |
| Tender/Preconstruction | 65 | 0% | 2 | 33 | 4.0 |
| Stage Unknown | 15 | 0% | 1 | 15 | 8.6 |
| On hold | 7,001 | 19% | 9 | 778 | 8.8 |
| Construction started | 18,009 | 49% | 11 | 1637 | 4.6 |
| Completed | 0 | 0% | 0 | 0 | 0.0 |
| Total | 36,897 | 100% | 47 | 858 | 6.5 |

Notes: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

Exhibit 13.8 Major Projects Status, by Construction Subtype
Northeast Region



Note: Oil and Gas Extraction includes LNG

APPENDICES

Appendices

Appendix 1

| New Proposed Projects (April - June 2019) | | | |
|---|-------------------|--|-----------------------------|
| Region | Municipality | Project | Estimated Cost (\$ million) |
| 1. Vancouver Island/Coast | Langford | West Langford Elementary and Middle School | 89 |
| | Victoria | Victoria High School Upgrades | 80 |
| | | The Haro Condominiums | n/a |
| | Alberni | Ucluelet Secondary School | 33 |
| | Nanaimo-Ladysmith | Hammond Bay Elementary | 16 |
| 2. Mainland/Southwest | Abbotsford | The News Urban Homes | 35 |
| | Burnaby | South Burnaby Arena | 45 |
| | | Western Canada Tennis Centre | 30 |
| | Delta | SCM Grinding Facility | 142 |
| | Mission | Wren = Raven Condominiums | 30 |
| | Richmond | Galleria Condominiums | 100 |
| | Vancouver | UBC - Nursing and Kinesiology Building | 134 |
| | | UBC - Mathematics Building Replacement | 118 |
| | | Affordable Housing Development | 49 |
| | | Condominium Development - 1298 East Hastings Street | 38 |
| | | Union Gospel Mission Women's Centre | 36 |
| | | Condominium Development | 28 |
| | | Robson & Cardero Condominium | 28 |
| | | Condominium Development - 1967 East Hastings | 22 |
| | | Dunbar Ryerson United Church Redevelopment | 20 |
| 3. Thompson-Okanagan | Kelowna | UBC Okanagan - Interdisciplinary Collaboration & Innovation Building | 130 |
| | | UBC Okanagan - Industrial Scale Engineering Laboratory Expansion | n/a |
| 4. Kootenay | Cranbrook | Student Housing | 18 |
| 5. Cariboo | Quesnel | GR Baker Memorial Hospital Upgrades | 27 |
| Grand Total | | | 1,248 |

APPENDICES

Appendix 2

| Construction Started (April - June 2019) | | | | |
|--|-----------------|--|-----------------|-----------------------------|
| Region | Municipality | Project | Completion Date | Estimated Cost (\$ million) |
| 1. Vancouver Island/Coast | Saanich | Townley Lodge Redevelopment | 2020-Q3 | 18 |
| | | Court Condominium | 2020-Q3 | 25 |
| 2. Mainland/Southwest | Abbotsford | Mount Lehman Substation Expansion Project | 2022-Q2 | 59 |
| | Burnaby | Condominium Development | | 28 |
| | | Gilmore Place Mixed-Use Development | 2022-Q4 | 100 |
| | | Akimbo Condominium Tower | 2021-Q4 | 35 |
| | | SFU - Stadium | 2020-Q3 | 20 |
| | Coquitlam | Irvine Elementary School Replacement | 2020-Q4 | 24 |
| | Delta | Annacis Island Wastewater Treatment Plant Upgrades | 2020-Q2 | 550 |
| | Langley | The Wesley Lowrise Condominium | 2020-Q3 | 20 |
| | | Westbrooke at Willoughby | 2020-Q2 | 28 |
| | | Latimer Heights Community | 2021-Q4 | 50 |
| | New Westminster | 618 Carnarvon Condominium | 2021-Q4 | 48 |
| | North Vancouver | Park West at Lions Gate Condominiums | 2021-Q3 | 40 |
| | | Crest by Adera | 2020-Q4 | 28 |
| | | Capilano Substation Upgrade Project | 2024-Q2 | 87 |
| | Squamish | Vantage Condominiums | 2020-Q1 | 20 |
| | Surrey | Grandview Heights Secondary | 2021-Q3 | 93 |
| | | Spectator Arena | 2020-Q1 | 52 |
| | | Douglas Area Elementary | 2021-Q1 | 33 |
| | | Aloha Estates | 2020-Q3 | 23 |
| | | Avani Centre Condominium | 2021-Q2 | 35 |
| | Vancouver | Condominium Development - 1335 Howe Street | 2020-Q4 | 45 |
| | | Avenue One Condominiums | 2020-Q4 | 44 |
| | | Fraser Commons at Marine | 2021-Q2 | 50 |
| | | Gateway (Park Royal) Condominiums | 2020-Q4 | 40 |
| 3. Thompson-Okanagan | Kelowna | UBC Okanagan - Skeena Residence | 2020-Q3 | 25 |
| | | UBC Okanagan - Nechako Residence | 2021-Q2 | 51 |
| | Revelstoke | Highway 1 Illecillewaet Four Laning | 2022-Q2 | 85 |
| Grand Total | | | | 1756 |

APPENDICES

Appendix 3

| Construction Completed (April - June 2019) | | | |
|--|-----------------|---|-----------------------------|
| Region | Municipality | Project | Estimated Cost (\$ million) |
| 1. Vancouver Island/Coast | North Saanich | Sandown Commons Retail Centre | 40 |
| | Victoria | BlueSky Victoria Condominiums | 35 |
| | | Jukebox Lofts | 25 |
| 2. Mainland/Southwest | Burnaby | The Seasons Condominium | 20 |
| | Langley | Gloucester Industrial Park - Northeast Quadrant | 20 |
| | | Willoughby Slope Secondary School | 59 |
| | Lillooet | Bridge River 2 Units 5 and 6 Upgrade Project | 86 |
| | North Vancouver | City Operations Centre | 20 |
| | Port Coquitlam | Ecole Des Pionniers-De-Maillardville Elementary-Secondary | 33 |
| | Richmond | Park Estates - Concord Gardens | 45 |
| | | IntraUrban Rivershore Industrial Park | 68 |
| | Sechelt | Narrows Inlet Hydro Project | 210 |
| | Squamish | Cheakamus Unit 1 and Unit 2 Generator Replacement | 74 |
| | Vancouver | The Jervis Condominium | 20 |
| | | Ironworks Commercial Development | 90 |
| | | Cambria Park Condominium Development | 20 |
| | | Shannon Wall Centre Residential Development | 80 |
| | | UBC - Biological Sciences Building Addition and Renovation | 88 |
| 3. Thompson-Okanagan | Kelowna | Interior Heart and Surgical Centre | 381 |
| | | Canyon Falls Middle (formerly Okanagan Mission Junior Middle) | 38 |
| Grand Total | | | 1452 |

APPENDICES

Appendix 4

| Project Value and Project Status for each Industry Sector – (April - June 2019) | | | | | |
|---|----------------|----------------------|--------------|---------------|----------------|
| | Proposed | Construction started | Completed | On hold | Total |
| Oil and Gas | 82,265 | 42,200 | - | 2,984 | 127,449 |
| Utilities | 12,212 | 16,240 | 370 | 7,094 | 35,916 |
| Mining | 21,063 | 301 | - | 13,967 | 35,331 |
| Manufacturing | 36,247 | 90 | - | 0 | 36,337 |
| Residential | 12,894 | 22,474 | 245 | 224 | 35,837 |
| Mixed Use | 5,336 | 11,163 | - | 1,000 | 17,499 |
| Accommodation | 7,878 | 4,424 | - | 1,356 | 13,658 |
| Recreation | 6,466 | 4,030 | - | 1,125 | 11,621 |
| Roads & Highways | 5,884 | 2,529 | - | 60 | 8,473 |
| Other Infrastructure | 4,750 | 2,963 | - | 0 | 7,713 |
| Education | 4,339 | 1,422 | 218 | 0 | 5,979 |
| Health | 4,056 | 2,036 | 381 | 0 | 6,473 |
| Retail | 650 | 2,808 | 40 | 0 | 3,498 |
| Government & Other Institutional | 281 | 1,670 | 20 | 0 | 1,971 |
| Warehousing & Other Commercial | 962 | 705 | 178 | 0 | 1,845 |
| Office | 352 | 110 | - | 80 | 542 |
| Total | 205,635 | 115,165 | 1,452 | 27,890 | 350,142 |

APPENDICES

Appendix 5

Number of Regional Major Projects Excluding Completed Projects (by Project Category)

| Development Region | Residential/ Commercial | Transportation & Warehousing | Mining, Oil & Gas Extraction | Utilities | Manufacturing | Public Services | Other Services | Total |
|---------------------------|----------------------------|---------------------------------|------------------------------------|------------|---------------|--------------------|-------------------|------------|
| Vancouver Island/Coast | 95 | 9 | 4 | 16 | 0 | 17 | 8 | 149 |
| Mainland/Southwest | 357 | 41 | 4 | 34 | 4 | 70 | 15 | 525 |
| Thompson-Okanagan | 55 | 11 | 3 | 19 | 1 | 14 | 5 | 108 |
| Kootenay | 10 | 1 | 7 | 3 | 0 | 3 | 5 | 29 |
| Cariboo | 5 | 3 | 6 | 7 | 1 | 3 | 0 | 25 |
| North Coast | 2 | 11 | 22 | 10 | 5 | 1 | 1 | 52 |
| Nechako | 1 | 1 | 12 | 4 | 0 | 2 | 0 | 20 |
| Northeast | 2 | 7 | 15 | 18 | 2 | 3 | 0 | 47 |
| Total | 526 | 84 | 73 | 111 | 13 | 113 | 34 | 955 |

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