



VILLAGE OF HARRISON HOT SPRINGS NOTICE OF MEETING AND AGENDA

SPECIAL COUNCIL MEETING

Date: Wednesday, February 26, 2014
Time: 8:30 a.m.
Location: Harrison Hot Springs Resort and Spa, Fraser Room,
 100 Esplanade Avenue, Harrison Hot Springs,
 British Columbia

1. CALL TO ORDER	
Meeting called to order by Mayor Facio	
2. INTRODUCTION OF LATE ITEMS	
3. APPROVAL OF AGENDA	
4. DELEGATIONS	
5. REPORTS FROM STAFF	
Report of Manager of Development and Community Services – February 20, 2014 Re: Land Economics Introduction of Jay Wollenburg, Coriolis Consulting Corporation.	Item 5.1 Page 1
6. BYLAWS	
7. QUESTION PERIOD	
8. ADJOURNMENT	
THAT the meeting be adjourned to February 26, 2014 at 1:00 p.m.	



VILLAGE OF HARRISON HOT SPRINGS

REPORT TO COUNCIL

TO: Mayor and Council **DATE:** February 20, 2014

FROM: Lisa Grant
 Manager of Development and Community Services

SUBJECT: Land Economics

ISSUE:

To understand what factors impact development potential in a community.

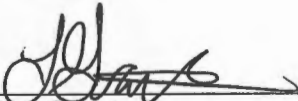
BACKGROUND:

Questions are sometimes asked, why do certain communities experience pressure to develop land and not in others? Moreover, what tools are available to Councils to encourage development? What factors have the greatest impact on developers? Understanding land development economics will help answer these questions.

Many factors can influence if a development is feasible on a certain site or not. Understanding how a developer evaluates and determines if a certain parcel of land is financially viable for development will help staff and Council to understand how land economic impact our community. There are competing factors to consider such as the value of land in its existing form (e.g. rental income) vs. the cost to redevelop a site. Also, development cost charges, parking requirements, amenity contribution and tax incentives can all impact the feasibility of a development proposal.

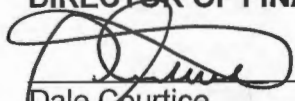
To better understand this, Village staff arranged for a specialist in land economics to present on this topic. Jay Wollenberg is a principal at Coriolis Consulting Corp. and holds Master and Bachelor of Science Degrees in City Planning from the Massachusetts Institute of Technology and has been honoured by the Canadian Institute of Planners by being elected as a member of the Institute's College of Fellows. Jay has been a planning and development consultant in BC for over 35 years. He is a Registered Professional Planner (RPP). He is an Adjunct Professor in the University of British Columbia School of Community and Regional Planning where he teaches a graduate course in market and financial analysis for development projects.

Respectfully submitted for your consideration;



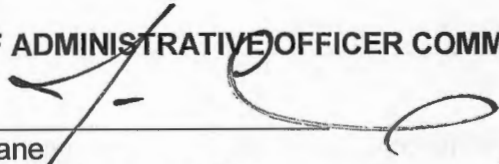
Lisa Grant
Manager of Development and Community Services

DIRECTOR OF FINANCE COMMENTS:



Dale Courtice
Director of Finance

CHIEF ADMINISTRATIVE OFFICER COMMENTS:



Ian Crane
Chief Administrative Officer