

March 2015

Canada Winter Games Deliver a Lasting Legacy for the Community

On March 1, 2015 in front of a large crowd at the agora of the University of Northern British Columbia, His Excellency the Right Honourable Governor-General of Canada David Johnston declared the 2015 Canada Winter Games over. Although they have ended, the 2015 Games have leaving behind a lasting legacy for the city of Prince George. Most notably, key sporting venues have been upgraded to the highest international standards, and are poised to welcome high-caliber athletes for future competitions.

The 2015 Canada Winter Games took years of planning that required coordinating 2,400 athletes, transporting 1,000 coaches and officials, thousands of enthusiastic volunteers and a legion of partners to pull the 17-day event together. This community effort shaped the largest multi-sport and cultural event to ever be held in northern British Columbia. It was also the first time the Canada Winter Games were held in this province. The result was a forecasted economic impact of over \$90 million.

The \$16.5 million Kin Enhancement Project involved updating and expanding the City's existing arena facilities at Exhibition Park. As a result, this venue now utilizes Olympic standard (200' X 100') sized ice capable of hosting short track speed skating, tournaments, trade shows and events year round. This new investment also showcases the flourishing reputation Prince George is earning for innovative design techniques, with composite wood timber roof paneling being a highlight of the structural design of Kin 1.



The winter tourism season will also benefit from improved outdoor facilities located less than 15 minutes from downtown Prince George. The Otway Nordic Ski Centre now features 55 km of groomed cross-country trails, 10 km of which were developed specifically for the 2015 Canada Winter Games to FIS (International Ski Federation) standards, and a full 30 lane biathlon range. This recreation site also features trails that are used in the summer for mountain biking and hiking.

Tabor Mountain, located less than 25 km from downtown Prince George, hosted snowboard, freestyle and alpine events for the 2015 Canada Winter Games. This venue was also upgraded prior to the 2015 Games, which included construction of the snowboard cross track and slope style runs out of dirt to reduce the amount of snow needed. The economic value of this improvement was \$1.5 million, though much of the cost was alleviated by sponsor contractors.

The 2015 Games were made possible through a network of Funding Parties, Official Sponsors, National and Community Partners, Official Suppliers and over 150 Friends of the Games. An estimated 4,500 volunteers also made a significant contribution to the success of this event. In 2014 it was estimated that the monetary value of volunteerism in Canada was over \$50 billion in unpaid hours for the charitable/non-profit sector.¹ The economic impact that volunteering contributes can be calculated by multiplying every hour of work donated by an average hourly wage of \$24. Prince George is now recognized with a new logo declaring the municipality as "The volunteer city - It's in our nature."

Now that the 2015 Games are completed, Prince George has the opportunity to showcase these facilities and venues for years to come. From the arena facilities to the Otway and Tabor ski venues, this multi-sport event has added to the cultural and economic momentum just in time to celebrate the city's 100th anniversary.

¹TD Economics Impact of Volunteerism and Charitable Giving, December 2014

Economic Statistics

Employment

The number of people employed in Prince George decreased from 50,200 in January 2015 to 47,500 in February 2015. This is due to a substantial decrease in the number of people in the workforce, from 52,500 in January 2015 to 49,700 in February 2015. Consequently, the unemployment rate stayed at 4.4% in February 2015. In BC, the number of full time jobs declined by 16,500 in February 2015; while, part-time jobs grew by 9,600. As a result, the unemployment rate in BC increased marginally to 6.0% in February compared to 5.6% in January. The number of people employed in the private sector in BC decreased by 9,100. The number of people employed in the self-employed category fell by 7,600, while employment in the public sector increased by 9,800. Employment rates in BC and across Canada were 59.2% and 61.3%, respectively, while Prince George was significantly higher than both at 66.5%. Prince George remained below the provincial (6.0%) and national (6.8%) unemployment rates at 4.4% during February 2015.

(Source: Statistics Canada Labour Force Survey)

Real Estate

41 newly constructed single detached houses were sold in Prince George during February 2015 at an average price of \$407,775. This was in comparison to 28 houses sold at an average price of \$434,624 in February 2014. Home sales in northern BC totaled 210 units in January 2015, down 8.3% compared to January 2014. The average home price in northern BC in February was \$267,957, up 10.7% on a year-over-year basis. The total value of properties sold in northern BC was \$57.1 million in February 2014, down by 12% on a year-over-year basis. National home sales were up 1% between January 2015 and February 2015, but the average price rose by 6.3% on a year-over-year basis in February.

(Source: BC Northern Real Estate Board; Canadian Real Estate Association)

Housing Construction

There were 10 housing starts in Prince George during February 2015 (all single family dwellings); this is in comparison to 7 single family dwellings starts in February 2014. A total of 17 single-detached residential houses were completed in February 2015. Comparatively, the total number of housing starts in BC during February 2015 was up by 2.4% compared to February 2014.

(Source: Canada Mortgage and Housing Corporation)

Building Permits

The City of Prince George issued 43 building permits valued at \$3.3 million in February 2015. The value of commercial permits was \$926,357 in February 2015. The value of permits issued for new single family detached units were \$2.2 million during February 2015.

(Source: City of Prince George; Statistics Canada)

Business Licenses

The City of Prince George received 39 new business license applications and 176 renewal applications in February 2015.

(Source: City of Prince George)

Airport Passenger Volumes

37,730 passengers moved through the Prince George International Airport in January 2014, which is 5.7% higher than in January 2014². Traffic through the Vancouver International Airport was up 6.6% for the month of December 2014 in comparison to December 2013. During 2014 passenger traffic through the Vancouver Airport increased by a total of 7.7%².

(Source: Prince George Airport Authority and Vancouver Airport Authority)

²February 2015 air traffic statistics were unavailable at the time of publication released