



LACASSE

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INTRODUCTION – Cale Lacasse

- 4th Generation Comox Valley Resident
- Grew up in Construction in the family business
- Diploma in Operations Management and BBA - BCIT
- Owner of Lacasse Construction since 2015
 - Own with my wife, Vicky Ratcliffe
- 2 sons
 - Leif – 8 Years Old
 - Fife 6 Years Old



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LACASSE CONSTRUCTION – HISTORY

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LACASSE CONSTRUCTION

- Family Business started in 1980's
- Team of 35 Construction Professionals, Tradespeople
- Work in both Residential and Commercial sectors
- Client based business model



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COMOX – THEN AND NOW



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THE CONTRACTOR LENS – TRENDS

- Working in this industry you get a unique perspective on trends, what people and businesses are looking for
- Get to know clients on an intimate level, how people operate, emotional money vs non emotional
- Periods of economic downturn, high vacancy, low activity, owners struggling with maintenance costs – Example in the 1990's with what was described as the lost decade
- Boom periods, high economic activity, low-cost money, Post Covid good example

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THE CONTRACTOR LENS – TRENDS

- If we got to build every project that came across our desk I would be retired by now!
- Why do so many projects fail to launch?
 - Land availability and land cost
 - Project budgets
 - Timelines – both preconstruction and construction
 - Risk
 - Knowledge
 - Confidence
 - Government involvement
 - Public opinion and involvement

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GOVERNMENT & DEVELOPMENT COMMUNITY

- Relationship is incredibly important to the success and well being of any community. Both sides need each other!
- Can become adversarial, personal and lead to long lengthy legal proceedings which hurt communities
- Both sides need to work together, keep relationships positive and respectful
- This is easiest to do when there are clear guidelines, requirements, and roles and responsibilities are defined
- Ultimately, communities need developers to succeed and there needs to be adequate compensation at the end of the project to reward the risk and time investment in the project

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KEY TRENDS - RESIDENTIAL

- People want to work, live and play in the Comox Valley
- Who is coming?
 - People from other countries
 - People within Canada moving West
 - People retiring
 - Young families as well, we have seen increases in families from:
 - West Coast of the Island
 - Whistler, Squamish and Pemberton
 - Vancouver
 - These families are generally in their mid 30's to 40's looking for a place where their kids can finish school and take advantage of sports programs, mountain, golf, fishing ETC

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KEY TRENDS - RESIDENTIAL

- People want to age in place – why wouldn't you want to spend a few more years in the home you love?
 - Seeing this in both single and multi family
- Vancouver Island is a relatively older place with lots of retirement age people
- Seniors aging in place means stepping away from driving
- A desire to be near amenities, services, transportation
- There is opportunity for the commercial and business side to thrive when customers are close
- Families wanting to live together with multiple generations

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KEY TRENDS - COMMERCIAL

- Lots of great businesses in the Comox Valley area
- Many of these businesses are looking to expand and continue to grow in the Comox Valley
- Often, they cannot find the appropriate space to expand their business operations, we have seen this recently in trade contractors, food production, mechanical services and retail
- Often business will be fragmented with several locations around town including separate storage areas for product, manufacturing, leading to inefficiencies

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KEY TRENDS - COMMERCIAL

- The cost to the community is enormous in terms of the overall economy, good stable jobs, increased tax based, tourism (Could be more businesses to visit and enjoy)
- In some cases, it costs us the business altogether as they look for areas that have more opportunities for commercial and industrial activity
- Economic development must be a focus giving businesses the space that they need to operate efficiently and grow
- Provide the specific land and zoning. When watered down with residential which creates conflict, safety concerns and limits growth (Tin Town example)

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BILL 44 – INFLUENCE & FORECAST

- Did not change anything for us specifically in 2024 other than getting familiar with the structure of it in our local municipalities
- We do have some of our own projects that we are looking at this for 2025, but no final decision yet
- We have clients calling us, looking for information and discussing possibilities of what a project could look like
- Our first serious customer's property is located within the West Foreshore Extension Area which is currently exempt from Bill 44 due to servicing requirements

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BILL 44 – INFLUENCE & FORECAST

- It will be interesting to see what happens with Bill 44 moving forward
- There are challenges for small scale developers and individual home owners attempting to take advantage of this new zoning. **Land costs still govern a development's feasibility**
- If you have owned the property for a long period of time it is much more attractive
- If your buying a home in Comox for average price of around \$900,000 you then have cost of planning, home removal, site preparation, servicing, construction – it all adds up

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BILL 44 – INFLUENCE & FORECAST

- Doug Dolan – Dolan Developments
 - Believes that this Bill requires discussion on density averaging
 - If we are taking on more units through Bill 44, larger developments should have more density than before the Bill
 - This allows for costs of such things as underground parking to become more feasible and these projects to be more attractive and realistic
 - Reduce barriers to entry for small developers and individual residents to support getting product to market

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EMERGING TECHNOLOGIES

- Construction industry has been very stagnant in relation to other industries, largely unchanged for 50 years
- Now, many new innovations are happening with proper building science to support
- Building envelope science has seen some of the largest improvements, handling weather barrier, air barrier, and thermal performance
- These technologies are important to know and understand on developments and often the capital cost of the method will be compared to ongoing maintenance cost
- The cost of overall occupant comfort – both in residential and commercial settings is more difficult to apply a dollar value, but has a significant impact on people's overall health, well being and productivity
- Many of Lacasse leadership team are certified Passive House Installers

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BALANCE OF HOUSING NEEDS VS ENVIRONMENTAL AND COMMUNITY IMPACTS

- Strategic densification is key
- Resident proximity is key when reviewing local economic metrics
- The ability for people to work, live, and play in a localized urban environment supports local economic growth through various pathways
- Local retailers, service providers and industry benefit from having more customers nearby
- As we age on the island, we need to make sure that our urban planning is mindful and directed to attract and retain working age families and individuals to maintain a strong workforce
- Without this we could see cost of doing business less favourable here than in other markets in BC or Canada

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BRENDAN SUTTON – CEO, DIRECTOR ALL ISLAND EQUITY REIT

- ALL ISLAND EQUITY REIT owns and operates 29 properties within the Comox Valley area with a total of 542 residential units and 60,000 SQFT of commercial space
- AIE REIT is a member of RealPac, a commercial real estate association, and RealPac has done a lot of work with the Feds and non-profit housing advocates to craft the Housing Accord
 - I have sent a copy of this to BIA for distribution
- Brendan believes that it is important to spread this information to the BIA, Municipality, Mayor and Council, and development community because the more the real estate community can speak with one voice the better solutions and results that will arise

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THE NATIONAL HOUSING ACCORD



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