

November 15, 2023

ASSOCIATION NEWS

Christmas in the Capital City!



Join the BOMA Victoria Chapter for our annual Christmas Luncheon! Featuring a buffet meal, refreshments, prizes, and more; don't miss this opportunity to socialize with your peers and celebrate the season!

Raffle tickets will be available for purchase on-site by cash or credit card. This year, partial proceeds will go to [The Mustard Seed Food Bank](#).

Hope to see you on Thursday, November 30th at The Grand Pacific Hotel!

[Read More...](#)

It's Not just a Day; It's a Trip!



REGISTER FOR NEXT YEAR!

In 2024, we're gearing up to celebrate a decade of the BOMA Ski Day by bringing you something fresh! To mark this milestone, we're extending next year's event to an overnight trip, followed by a group brunch!

Carve some lasting memories and make tracks with fellow members and guests. Registration is **limited**, so secure your spot(s) early!

BOMA Ski Trip

Departing: Thursday, March 7th | Returning: Friday, March 8th, 2024
Whistler, BC

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For a limited time, enjoy your first year of BOMA BEST Smart for free!



BOMA BEST SMART



Going far beyond a standard green building certification, BOMA BEST Smart guides property owners and managers toward sustainable excellence. By enrolling, you will gain access to tools that streamline operations, enhance efficiency, and create exceptional user experiences—adding financial value for stakeholders and clients.

Get started towards a more sustainable future for your property!

[Read More...](#)

Save-The-Date: Early 2024 Events



Mark your calendars for the following BOMA events coming up next year! *(Please note: events may not yet appear in our event calendar)*

- Feb. 7th, QBT
- Feb. 22nd, February Luncheon
- Feb. 27th, Okanagan Luncheon

[View Events](#)

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REGULATORY NEWS

City Of Vancouver to Eliminate Minimum Parking Requirements in New Buildings in the West End and Broadway Areas

Source: [Daily Hive Urbanized](#)

As part of its effort to make Vancouver more walkable, the municipal government is proposing to eliminate the regulations regarding the number of required parking spaces required in new building construction in the West End and Broadway areas.

[Read More...](#)

GOVERNMENT AFFAIRS

Applications open on November 22nd for vandalism-costs grants



Since the pandemic, property crime and vandalism have been particularly challenging for the commercial real estate industry. To assist with rising property crime costs, BOMA BC has advocated to the Province for support for small business through some form of grant program.

Earlier this year, the Province of British Columbia announced a rebate program to allow business to recover expenses incurred after property damage due to crime and vandalism - the Securing Small Business Rebate Program.

This program will open for applications on November 22nd, 2023 and applications are retroactive to January 1st, 2023.

The \$10.5 million program will offer up to \$2,000 per business for the cost of vandalism, and up to \$1,000 for vandalism protection such as cameras or gates.

To learn more about program eligibility, timelines, application requirements and to apply, visit the link below.

[Read More...](#)

New Round of Funding to Improve Accessibility

Source: REMI Network/Canadian Facility Management & Design

The federal government has earmarked \$18.2 million in funds for projects to improve accessibility in built facilities and service provision.

[Read More...](#)

BC Government Overhauls Fees Paid by Developers to All Cities, Including CACs

Source: Daily Hive Urbanized

The Government of British Columbia is reworking community amenity contributions into an amenity cost charge framework that will be a “more efficient and transparent development-finance tool.”

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EVENTS & EDUCATION

Policy Changes and Electrification Requirements for 2024

Presentation Summary: Decarbonizing Developments

Provided by:

**Sunny Ghataura,
President, AES Engineering**

During our September Luncheon, Sunny Ghataura gave an instructive presentation on the upcoming policy changes and electrification requirements for new and existing developments in British Columbia.

Considering the importance and interest surrounding this topic, Sunny created a (pdf) summary exclusively for event attendees and BOMA members who may have missed this session — click the link below to view/download.

[Read More...](#)

A Strategic Approach to Managing Roof Moisture



HIDDEN MOISTURE IN YOUR FLAT ROOF

Provided by:



Uncover the risks of hidden moisture in roofs and explore efficient detection methods. Learn how early intervention can lead to significant cost savings and enhanced energy efficiency.


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GOOD TO KNOW

Generative AI Poised to Realign CRE Status Quo

Source: REMI Network/Canadian Property Management

Generative artificial intelligence is expected to lead to advancements in the administration, brokerage and investment management services used in commercial real estate.

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EVENT CALENDAR

16

Nov 2023

BOMA November Luncheon: Economic Outlook for 2024

Thursday, November 16th, 2023, 11:30 AM - 1:30 PM PDT, Fairmont Hotel
Waterfront 900 Canada Place, Vancouver, BC

[Read More...](#)

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Nov 2023

BOMA 360 Webinar (Free for members!)

Thursday, November 23rd, 2023, 12:00 PM - 1:00 PM PDT, Zoom

[Read More...](#)

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Nov 2023

BOMA Victoria Chapter | Christmas Luncheon

Thursday, November 30th, 2023, 11:30 AM - 2:00 PM PST, Grand Pacific
Hotel 463 Belleville Street, Victoria, BC

[Read More...](#)

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Dec 2023

BOMA Christmas Luncheon: Jolly Jubilee - Waitlist only

Friday, December 1st, 2023, 11:00 AM - 2:00 PM PST, Hotel Vancouver, 900
W Georgia Street, Vancouver, BC

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Mar 2024

BOMA Ski Trip

Thursday, March 7th, 2024 - Friday, March 8th, 2024, 7:15 AM PST, Whistler, BC

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NATIONAL NEWS

Regional Mall Fundamentals Receive High Marks

Source: REMI Network/Canadian Property Management

Credit rating service DBRS Morningstar released commentary indicating that indoor shopping malls across Canada are experiencing a rebound following the struggles brought on by the pandemic and the sharp increase in e-commerce.

[Read More...](#)

AROUND THE INDUSTRY

WeWork Ending Leases at Five Co-Working Office Locations in Vancouver and Toronto

Source: Daily Hive Urbanized

After filing for bankruptcy, WeWork is terminating 69 leases across the United States and Canada, including the three in the Metro Vancouver area.

[Read More...](#)

Commercial ratepayers carry heftier tax share

Source: REMI Network/Canadian Property Management

Vancouver is one of six cities with a commercial tax rate that is three times higher than its residential counterpart.

[Read More...](#)

Is Excess Parking Cutting into Industrial Floor Space? Study Says 'Yes'

Source: Real Estate News EXchange

A recent study found that there is a 50 per cent oversupply of parking spaces at industrial properties in the Metro Vancouver and the Fraser Valley areas.

[Read More...](#)



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