

February 15, 2024

## ASSOCIATION NEWS

### BOMEX 2024 Speaker Call | Deadline to Apply: February 29th!



Share your knowledge and influence with an industry that is looking to move forward! If you have a session idea, don't miss this opportunity to share your expertise with the leading influencers in the field.

Click the link below to learn more about submitting a session idea. Apply by **February 29th/24**.

[Read More...](#)

### Upcoming Luncheons: Kelowna, Vancouver + Victoria



Mark your calendars for the following BOMA Luncheons!

- Feb. 22nd, Vancouver
- Feb. 27th, Okanagan (Kelowna)
- March 6th, Victoria

[View Events](#)

Welcome to BOMA BC!

# NEW MEMBERS

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# JANUARY 2024

We had **three** new members join the Association in January. Please join us in welcoming them to BOMA BC!

[Read More...](#)

## March QBT: HVAC Water Treatment – New Technologies & Legionella Management



**BOMA QBT**



Join our speakers from [Pace Solutions Corp.](#) to learn about introductory HVAC water treatment theories, conventional chemical treatment applications, new technologies (ProMoss, Tannins, EndoTherm) and information relating to the management and control of Legionella in cooling towers.

**Wednesday, March 6th, 2024, 11:30 AM - 1 PM PST**  
**1035 West Pender Street, Vancouver, BC + Zoom**


[Read More...](#)

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## REGULATORY NEWS

### City of Vancouver's Large Existing Buildings Newsletter



## LARGE EXISTING BUILDINGS NEWSLETTER



Sign up for the **City of Vancouver's Large Existing Buildings Newsletter** and stay current on regulatory updates, compliance deadlines and resources tailored to support your building's performance standards. This newsletter is your direct line to announcements regarding the Annual Greenhouse Gas and Energy Limits By-law and a must-have resource for keeping informed about regulations affecting your properties.

Sign up for the newsletter [here](#) or click the link (below)

[Read More...](#)

## GOVERNMENT AFFAIRS

### Learn about Saanich's New Tax Exemption Program for Electrification Retrofits



Join us (online) for a free info session covering the District of Saanich's Climate Action Tax Exemption (CATE) Program.

Co-hosted by the District of Saanich and BOMA BC, this webinar will cover incentives for electrification retrofits in large buildings, eligibility, application processes, and additional incentives available through the CleanBC Better Buildings Program.

**Wednesday, February 28th, 2024, 12 PM - 1 PM PST,  
Zoom**

[Event Page](#)

### **Applications Closing Soon: Development Potential Relief Program**



**APPLY BY: FEB 29<sup>TH</sup>/24!**

Don't miss your chance to apply for City of Vancouver's **Development Potential Relief Program (DPRP)**. This initiative provides tax relief for properties facing high taxes due to development potential.

Eligible properties must submit a declaration by **February 29th/24**.

[Read More...](#)

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**EVENTS & EDUCATION**

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Provided by: **TREMCO**  
Roofing & Building Maintenance

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## GOOD TO KNOW

### New Research Reveals How Existing Office Towers and K-12 Schools Can Be Retrofitted Cost-Effectively to Improve Accessibility

Source: The Rick Hansen Foundation (RHF)

The Rick Hansen Foundation and hcma released research showing that upgrading existing office towers and schools for better accessibility is affordable, costing less than 0.5% of replacement value for offices and less than 1.5% for schools. The study also offers strategies for management to improve accessibility cost-effectively.

Read the full study release (link below)

[Read More...](#)



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## EVENT CALENDAR

**22**

Feb 2024

### BOMA February Luncheon: Harmonizing Business Goals - Indigenous Reconciliation and ESG Reporting

11:30 AM - 1:30 PM PST, Fairmont Hotel Waterfront, 900 Canada Place, Vancouver, BC

[Read More...](#)

**26**

Feb 2024

## City of Vancouver's New Energy and Carbon Reporting Requirements Webinar

12 PM - 1 PM PST, ZOOM

[Read More...](#)

**27**

Feb 2024

## BOMA Okanagan Luncheon: Industrial Market Insights

11:30 AM - 1:00 PM PST, Coast Capri Hotel, Kelowna, BC

[Read More...](#)

**28**

Feb 2024

## Info Session on Saanich's New Tax Exemption Program for Electrification Retrofits

12 PM - 1 PM PST, Zoom

[Read More...](#)

**6**

Mar 2024

## BOMA Victoria Chapter Luncheon: Earthquake Preparedness

11 AM - 1 PM PST, Hotel Grand Pacific, Victoria, BC

[Read More...](#)

**6**

Mar 2024

## March QBT: HVAC Water Treatment – New Technologies & Legionella Management

11:30 AM - 1 PM PST, 1035 West Pender Street, Vancouver, BC + Zoom

[Read More...](#)

**7**

Mar 2024

## BOMA Ski Trip

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

[Read More...](#)

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Apr 2024

## BOMA Annual General Meeting (Save the date!)

11 AM - 11:30 AM PST, Fairmont Hotel Vancouver, Vancouver, BC

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Apr 2024

## BOMA April Luncheon (Save the date!)

11:30 AM - 1:30 PM PST, Fairmont Hotel Vancouver, Vancouver, BC

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## NATIONAL NEWS

### Real Estate Is a Manageable Risk for Canadian Banks, Regulator Says

Source: Yahoo! Finance

Commercial real estate loan losses remain a manageable risk for Canada's biggest banks even in the wake of last week's turmoil at New York Community Bancorp, according to the head of the country's bank regulator.

[Read More...](#)

### Investment Returns Show Slipping Values in 2023

Source: REMI Network/Canadian Property Management

The MSCI/REALPAC Canada Property Index noted that commercial real estate in Canada has a better outlook for investors than in the United States and other global markets.

[Read More...](#)

### Vancouver Boasts All Round Lowest Vacancy Rates



**Source: REMI Network/Canadian Property Management**

In the fourth quarter of 2023, Vancouver had the strongest demand for all real estate asset types in North America in an assessment of 63 urban markets.

[Read More...](#)

## **Industrial Supply Influx Loosens Q4 Market**

**Source: REMI Network/Canadian Property Management**

Despite a loosening national industrial vacancy rate, Canada's overall vacancy rate for industrial assets is sitting at 2.7 per cent with an average net rent of \$16.80 per square foot.

[Read More...](#)

## **National Office Vacancy Rate Continues to Climb**

**Source: REMI Network/Canadian Property Management**

Q4 data from 2023 shows the national office vacancy rate rising, but Vancouver saw a positive absorption.

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# **AROUND THE INDUSTRY**

## **The Post Finds Its Footing as Downtown Vancouver's Newest Anchor**

**Source: Daily Hive Urbanized**

The 185,000 sq. ft. retail and restaurant space in the Canada Post's former industrial-sized processing centre held its grand opening.

[Read More...](#)

## **New Oakridge Park Mall and Its First 100 Retailers to Open in Spring 2025**

**Source: Daily Hive Urbanized**

Developers announced that the grand opening of the Oakridge Park shopping centre in Vancouver will be in Spring 2025 and will include 650,000 sq. ft. of leasable retail space.

[Read More...](#)

## **Three Rental Housing and Office Towers Up to 35 Storeys Proposed at Future Emily Carr Skytrain Station**

**Source: Daily Hive Urbanized**

PCI Developments and Low Tide Properties proposed three mixed-use, high-rise towers to be built surrounding SkyTrain's future Great Northern Way-Emily Carr Station.

[Read More...](#)

## Provinces Push Ahead on Mass Timber Construction

Source: REMI Network/Construction Business

British Columbia, Ontario and Quebec proposed jointly developed code changes that would allow for taller encapsulated mass timber construction of office and residential buildings.

[Read More...](#)

## Introducing BOMA BC's 2024 Corporate Sponsors!

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Similar to BOMA Memberships, Corporate Sponsors help fund our events, initiatives, and programs throughout the year. Their contributions allow us to continue promoting and advancing the commercial real estate industry in British Columbia.

Learn more about this year's Corporate Sponsors by visiting the link below.

[Read More...](#)



## Building Owners and Managers Association of British Columbia

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