



SQUAMISH

An aerial night photograph of Squamish, British Columbia. The town is illuminated with warm lights, and the surrounding mountains are dark with some snow. A large body of water is visible in the background.

**SQUAMISH
INVESTMENT GUIDE**



MERIDIAN

LETTER FROM THE MAYOR

Hello, and welcome to the diverse community we are proud to call home.

It is a privilege here in Squamish, to live, work, and play on the traditional and unceded territory of the Sk̓wx̓wú7mesh Úxwumíxw (Squamish Nation) who have lived on this land since time immemorial. With an outdoor playground that is virtually unparalleled, our community ranks as one of B.C.'s best places to work and Canada's fastest growing communities.

We have held strong to our welcoming small-town feel in the face of unprecedented growth, maintaining a firm commitment to community, sustainability, and inclusive growth. We honour the rich culture and heritage of Sk̓wx̓wú7mesh Úxwumíxw, protect our natural assets, embrace the 'ocean-meets-mountain lifestyle,' and look forward to a robust and healthy future for many generations to come.

Ideally situated half-way between the City of Vancouver and Resort Municipality of Whistler, Squamish rests at the north-end of the UNESCO Howe Sound Biosphere Region and is surrounded by world-renowned beauty – from the granite monolith of the Stawamus Chief at the south to the breath-taking mountain peaks of the Tantalus Range and Nch'kay̓ (Mount Garibaldi) to the north.

For those who do business here, Squamish has much to offer - easy access via ocean port, highway and rail, a skilled and youthful workforce, and competitive commercial and residential real estate rates. These are among the reasons Squamish has been ranked amongst Canada's best places to invest.

When you choose to invest in Squamish, you join the richness of a diverse, inclusive, and robust business community crossing a range of growing industries. Squamish is home to a thriving economic centre comprised of specialized remote workers, entrepreneurs, investors, and innovators within industries that include green technology, outdoor recreation media and technology, post-secondary education and training, sustainable tourism and hospitality, and a growing agri-foods and micro-brewery sector.

Many of these business owners have chosen Squamish as their home base for business operations in order to test their product, shoot a national ad campaign, or simply enjoy the trails, climbing routes, wind sports or all of the above after a day of work.

We look forward to providing you with economic development expertise, sharing our economic development tools, local, regional, and national data, and provide services that will assist you well into the future.

Welcome to Squamish. We look forward to meeting you soon.



Mayor Armand Hurford



SQUAMISH HARDWIRED FOR BUSINESS



Young, entrepreneurial and fast-growing, Squamish is poised for big things. From our global reach to our supportive business community and competitive real estate rates, we're ready to do business with you.



5 REASONS TO DO BUSINESS IN SQUAMISH

1

UNPARALLELED LIFESTYLE

A mecca for outdoor enthusiasts, Squamish offers a small-town vibe with all the conveniences you would expect from a big city.

2

INTERNATIONAL ACCESS

Only 45 minutes from Vancouver and Whistler, Squamish is linked globally, connected to the world by rail, port, air, highway and its fibre optic network.

3

STRONG GROWTH

From clean tech to apparel design, food and beverage processing, media, film and tourism, Squamish is home to a diverse and growing range of sectors.

4

COMPETITIVE WORKFORCE

Squamish's fast-growing, highly educated and young workforce locate here for the unique mountain-meets-ocean lifestyle opportunity.

5

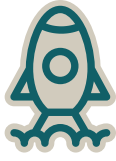
ATTRACTIVE BUSINESS CLIMATE

A growing population, and workforce, competitive real estate rates and incentives for development, make Squamish an attractive place to locate your business.

Why SQUAMISH



NAMED TOP ENTREPRENEURIAL COMMUNITY IN BC



Canadian Federation of Independent Business

ONE OF THE **TOP 10** FASTEST GROWING COMMUNITIES IN CANADA



ACTIVE ADVENTURE LIFESTYLE



244
NEW BUSINESSES INCORPORATED IN 2020

45
MINUTES

Drive to Whistler or Metro Vancouver



69%
POST-SECONDARY CERTIFICATE, DEGREE OR DIPLOMA



6.5% higher than the rest of BC



YOUNG AND GROWING WORKFORCE

with 70.3% between the age of 15 and 64 and an

ESTIMATED WORKFORCE OF 12,400

Source: Statistics Canada Population Estimates, District of Squamish Estimates

AVERAGE COMMERCIAL LEASE RATES

\$30.93

PER SQUARE FOOT

Compared to \$37.89 per square foot in Abbotsford

Source: Realtor.ca commercial property search (2020)

24,232
2021 POPULATION*

Source: Statistics Canada

36,000
PROJECTED POPULATION BY 2040**

COMPETITIVE TAX RATES

Squamish Municipal Light Industry Tax Rate - 10.9%
vs.

BC Average Municipal Light Industry Tax Rate - 18.1%

Squamish Municipal Business Rate - 7.4%
vs.

BC Average Municipal Business Tax Rate - 10.9%



TRANSPORTATION INFRASTRUCTURE

Deep Sea Terminal and Port Facilities
Extensive rail connections
Charter air transportation
Close proximity to international airport

KEY SECTORS

- Clean Technologies and Environmental Services
- Craft Food and Beverage, and Agriculture
- Innovative Construction, Wood Products and Forestry
- Recreation Technology and Performance Apparel Design
- Creative Industries and Adventure-based Media and Film
- Sustainable Tourism and Hospitality



WELCOME TO SQUAMISH

Whether it's our ocean-meets-mountain lifestyle, our entrepreneurial spirit or our strategic transportation network, more and more businesses are choosing Squamish as a home base for their operations.

We are a destination, not only recognized for being situated along one of Canada's most scenic routes, and in close proximity to Vancouver and Whistler, but for our world-class recreational pursuits, with biking, hiking, backcountry skiing, kite boarding, wildlife viewing and fishing all within minutes of one's doorstep.

We have a highly-educated and notably young workforce that is growing given our attractive lifestyle which is a magnet for talent attraction. Our strategic global transportation network includes deep sea port facilities, extensive rail and highway connections and charter air access all ready to propel your business.

From clean technology, to creative industries, to tourism, we're a vibrant community ready to support your business needs - no matter how big or small - and welcome you to discover the Squamish advantage for yourself.

Drop by, we'd love to show you around town,

Jen Stone

Economic Development Officer

District of Squamish

604.848.9938

economicdevelopment@squamish.ca

UNPARALLELED LIFESTYLE

A strong, vibrant and healthy community of nearly 25,000, Squamish is envied for a wide range of recreational activities. World-class trails, rock-climbing parks, ideal wind patterns for water sports and the relatively mild year-round climate are just a few of the many characteristics that make Squamish a sought-after destination for outdoors enthusiasts.

Recreation isn't the only thing that draws people to Squamish. A diverse arts and culture scene is emerging thanks to the many photographers, filmmakers and artisans who call Squamish home. Dedicated and passionate environmentalists also live and work in Squamish, striving to protect and enhance the fragile ecosystem at the heart of our beautiful surroundings.

A range of education opportunities are available to Squamish families. Squamish is also home to two universities — including Quest, a liberal arts and science-focused independent university and CapU, Squamish Campus.

BEST CITY IN BC
TOP 10
IN 2021

NUMBER

4

TOP CITY
TO MOVE IN BC

NUMBER

3

BEST CITY
TO LIVE IN BC

BEST CITY
TO WORK
2019 AND 2020



“Squamish is our competitive advantage, and participation in our community makes our business relationships stronger. Our location allows our team, clients, and lifestyles to overlap both inside and outside of the office.”

– JIM MORRIS, *VentureWeb Design Ltd*



INTERNATIONAL ACCESS



Squamish is part of a world-class transportation infrastructure. Use Highway 99 to reach Vancouver in 45 minutes, or export internationally using our deep-sea port, extensive rail lines or Squamish Airport. Need to connect with the rest of the world? Vancouver International Airport is an hour's drive away with flights to and from destinations around the globe.

Reach the world from downtown Squamish

Squamish Terminals Ltd., a deep-water, break-bulk terminal located in Squamish, has been serving customers in Western Canada, North America and around the world since 1972. Squamish Terminals offers efficient handling of forest products, steel, break-bulk and project cargos for loading to or from ocean vessels and barges. Stevedoring services are available by arrangement.

Take advantage of our extensive rail connections

Squamish is served by CN Rail, the only railroad that crosses the continent east-west and north-south, serving ports on the Atlantic, Pacific and Gulf coasts while linking customers to Canada, the United States and Mexico. Together with Squamish Terminals, CN Rail is part of Squamish's broad, multi-modal transportation system.

Connect to Vancouver on the world-famous Sea-to-Sky Highway

Over eight million vehicles, and countless more trucks, travel along the Sea to Sky Highway (Hwy 99) from Vancouver to Squamish and Whistler annually. The Sea to Sky Highway is also a tourist destination, with panoramic ocean and mountain views, as well as an abundance of waterfalls, parks and interpretive kiosks along the way.



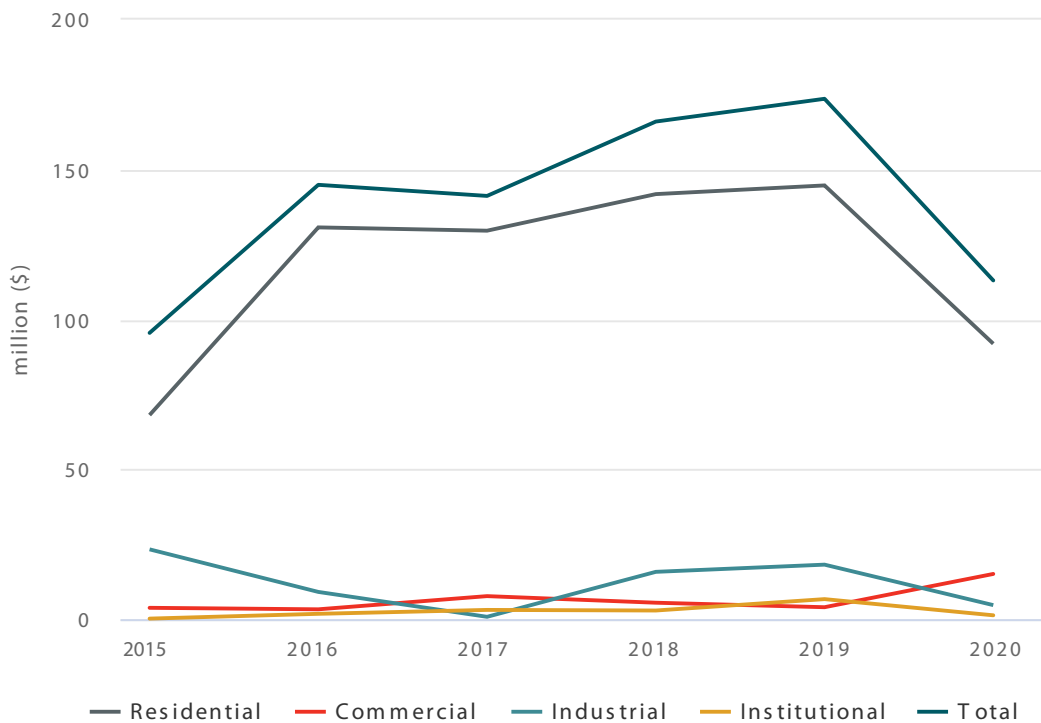


STRONG GROWTH



With a population of nearly 25,000, Squamish is one of the 10 fastest-growing communities in Canada. Several residential and commercial developments are now underway, and it's anticipated that the population of Squamish will nearly double in size by 2036. Fuelled by the attractive, active-adventure lifestyle and proximity to Vancouver and Whistler, the population of Squamish is not only fast growing, but is relatively young, with a median age of 38 compared to 43 for the rest of B.C.

VALUE OF BUILDING PERMITS (\$M)



ANNUAL POPULATION GROWTH RATE

	2021	2040
POPULATION	24,232	35,800
WORKFORCE	15,300	21,800

MAJOR PROJECTS

11

PROJECTS
VALUED AT
\$6.6B

Sources: Value of Building Permits, District of Squamish, 2020. Population Estimates, Statistics Canada and District of Squamish. Major Projects, Province of BC. Census 2021, Statistics Canada.



Our business benefits from the strong local growth of our economy.

“For over 40 years our businesses have been a part of the growth and development of Squamish and the Sea to Sky Corridor. As a materials supplier to the construction industry, our businesses grow as the community grows. We now employ over 50 people who work in skilled, well-paid positions. They work close to home, and they get to be a part of the development of the community they live in.”

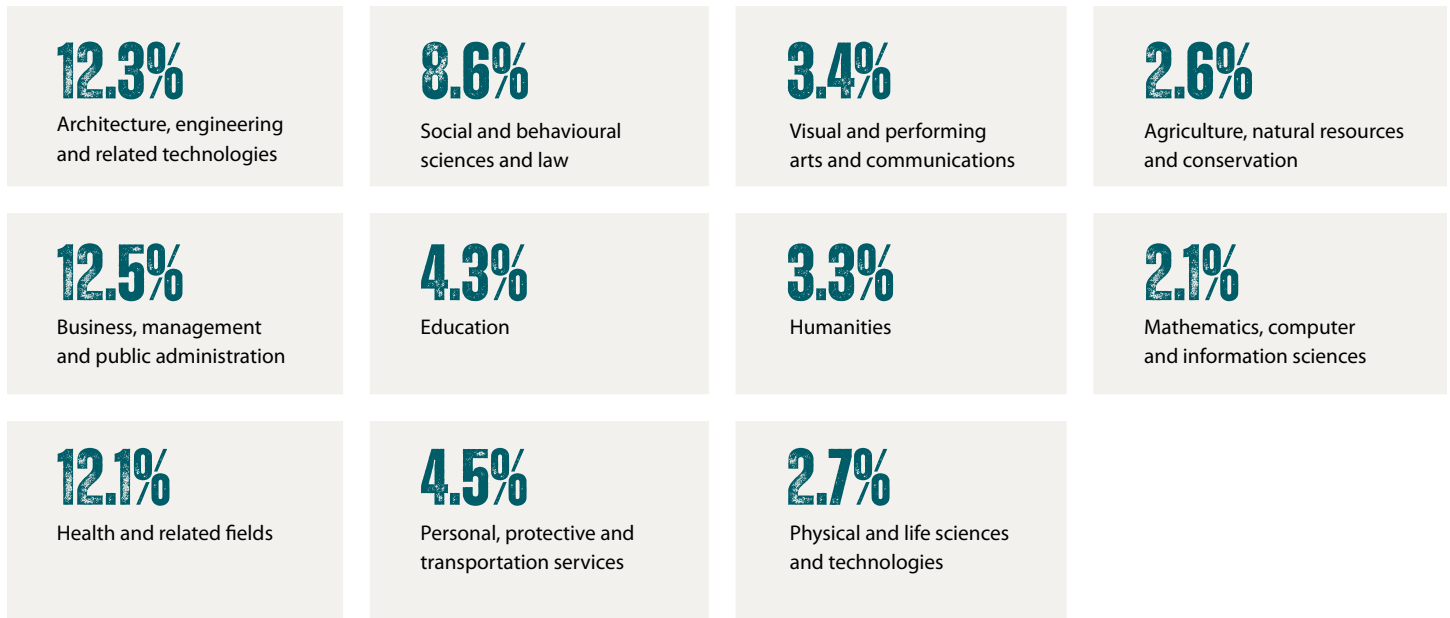
- AMY FAST, business development professional for a construction and manufacturing company.

COMPETITIVE WORKFORCE

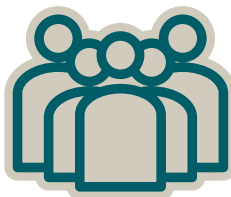


The Squamish workforce is highly educated with 69% of 25-64 year olds holding a post-secondary certificate, degree or diploma, four points higher than the rest of Canada. Top fields of study include architecture, engineering and related technologies; business, management and public administration; and health and related fields. Squamish places a focus on growing local employment opportunities for residents. With only 80% of our total workforce working in Squamish, opportunity remains for new firms to employ young, local skilled workers.

FIELD OF STUDY



SIZE OF WORKFORCE



15.3K

POST-SECONDARY EDUCATION



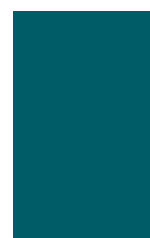
68%

WORK IN SQUAMISH

10.4K

EMPLOYED LOCALLY

SQUAMISH



69%

BRITISH COLUMBIA



62%

CANADA



55%

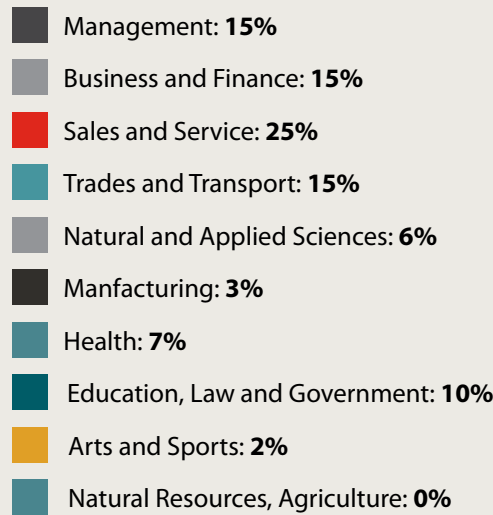


32%

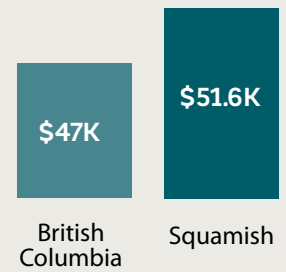
4,900

WORK OUTSIDE OF SQUAMISH OR REMOTELY

LABOUR FORCE BY OCCUPATION



AVERAGE EMPLOYMENT INCOME (2018)



ACTIVE JOB POSTINGS, WAGES BY OCCUPATION:

The following table is based on published job postings found between January 2021 and September 2021 for Squamish and Vancouver. Median hourly wage by occupation category for Squamish, Whistler and Vancouver has been included for comparison.

	SQUAMISH		Whistler	Vancouver
	Postings	Med Hrly Wage	Med Hrly Wage	Med Hrly Wage
Business, finance and administration occupations	595	\$25.90	\$25.82	\$26.21
Natural and applied sciences and related occupations	192	\$36.67	\$36.06	\$37.78
Health occupations	217	\$31.30	\$31.84	\$32.21
Occupations in education, law and social, community and government services	318	\$31.34	\$31.42	\$31.84
Occupations in art, culture, recreation and sport	51	\$25.44	\$23.72	\$27.02
Sales and service occupations	806	\$17.55	\$17.29	\$18.48
Trades, transport and equipment operators and related occupations	503	\$27.82	\$27.15	\$27.53
Natural resources, agriculture and related production occupations	16	\$23.80	\$22.45	\$21.82
Occupations in manufacturing and utilities	81	\$22.33	\$21.80	\$21.69
Management occupations	488	\$39.50	\$36.75	\$41.01
Total Across All Occupations	3266	\$25.99	\$23.66	\$27.18

Workforce by Occupation, Emsi 2021.1 Census 2016, statistics Canada. Average Employment Income, Tax Filer Data, Statistics Canada. Active Job Postings, Emsi Canada 2021.1 Final Release. Note: Category 'Other/Unidentified' includes all job postings that do not provide a sufficiently specific job title and employer information to allow allocation to a 2-Digit NOC code, as per NOC2017 specifications.

ATTRACTIVE BUSINESS CLIMATE



MUNICIPAL TAXES

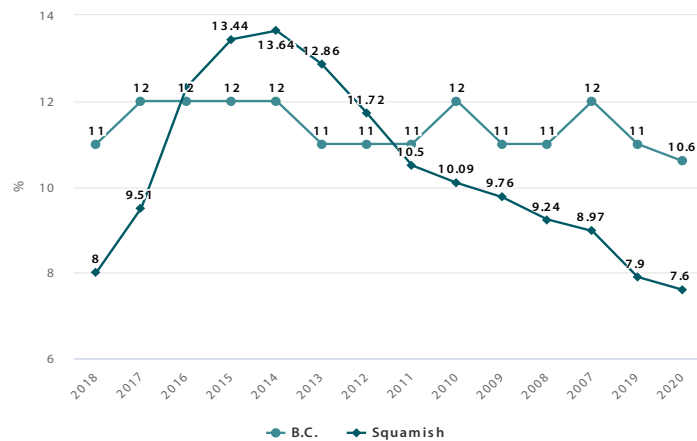
As in most municipalities, property taxes and utilities are a primary source of funding for the District of Squamish. The District works diligently to ensure core services are maintained for businesses while supporting other important initiatives and service improvements that the community wants and needs. We recognize the importance of businesses receiving good value for their tax dollars to best serve our community.

Squamish 2021 Property Tax Rates*

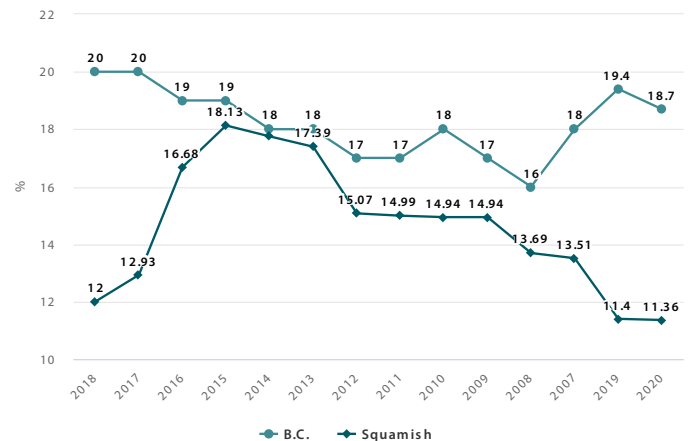
Assessment Class	Municipal Tax Rate	Provincial Tax Rate	Total Tax Rate
Residential	2.8601	1.3684	4.2284
Utilities	40	14.1168	54.117
Major Industry	27.50	5.0943	32.594
Light Industry	10.9256	4.7349	15.661
Business & Other	7.3505	4.5223	11.873
Forests – Managed	9.5162	2.8031	10.154
Recreation & Non Profit	7.3505	2.595	5.4551
Farm	2.8601	7.175	10.035

*2021 rates per \$1,000 of Taxable Assessed Value. Note: 2022 tax rates will be released mid-May.

BUSINESS TAX RATE



LIGHT INDUSTRIAL TAX RATE





UTILITIES

This section provides information on electricity rates, natural gas rates, and water and sewer rates to demonstrate the cost of doing business in Squamish.

ELECTRICITY RATES

BC Hydro is the provider of electricity for Squamish and the rest of the province.

Small general service rate

The small general service rate is for business customers with an annual peak demand less than 35 kW.

Basic Charge A small, daily charge that partially covers the fixed cost of services for things such as metering and billing	\$0.3622 per day
Energy Charge	\$0.1245 per kWh
Minimum Charge	\$0.3622 per day Equal to Basic Charge
Discounts	1.5% on entire bill if electricity is metered at primary potential \$0.25 per kW if customer supplies transformation from a primary to a secondary potential If eligible for both, the 1.5% discount is applied first

Medium general service rate

The medium general service rate is for business customers with an annual peak demand between 35 and 150 kW, and that use less than 550,000 kWh of electricity per year.

Basic Charge A small, daily charge that partially covers the fixed cost of services for things such as metering and billing	\$0.2656 per day
Demand Charge The rate electricity is used, typically measured in kilowatts (kW). Peak demand is the highest rate of electricity use during a period of time	\$5.38 per kW
Energy Charge	\$0.0962 per kWh
Minimum Charge A charge that covers the costs of maintaining our equipment year round for customers with high electricity usage in the winter but low electricity usage in summer	Equal to 50% of the highest Demand Charge during the previous November 1 to March 31 period. The Basic Charge, Energy Charge, and Demand Charge are replaced by the Minimum Charge if their sum is less than this amount.
Power Factor Surcharge A measure of efficiency, and the ratio of usable power (kW) to reactive power (kVar) in a circuit. It varies between 0 and 1, and is normally given as a percentage (1 to 100%). BC Hydro applies a power factor surcharge to business customers whose power factor drops below 90% Learn more about power factor	Applicable if power factor is below 90%
Discounts	1.5% on entire bill if electricity is metered at primary potential \$0.25 per kW if customer supplies transformation from a primary to a secondary potential If eligible for both, the 1.5% discount is applied first

Large general service rate

The large general service rate is for business customers with an annual peak demand of at least 150 kW, or that use more than 550,000 kWh of electricity per year.

Basic Charge A small, daily charge that partially covers the fixed cost of services for things such as metering and billing	\$0.2656 per day
Demand Charge The rate electricity is used, typically measured in kilowatts (kW). Peak demand is the highest rate of electricity use during a period of time	\$12.26 per kW
Energy Charge	\$0.0602 per kWh
Minimum Charge A charge that covers the costs of maintaining our equipment year round for customers with high electricity usage in the winter but low electricity usage in summer	Equal to 50% of the highest Demand Charge during the previous November 1 to March 31 period. The Basic Charge, Energy Charge and Demand Charge are replaced by the Minimum Charge if their sum is less than this amount
Power Factor Surcharge A measure of efficiency, and the ratio of usable power (kW) to reactive power (kVar) in a circuit. It varies between 0 and 1, and is normally given as a percentage (1 to 100%). BC Hydro applies a power factor surcharge to business customers whose power factor drops below 90% Learn more about power factor	Applicable if power factor is below 90%
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“It is motivating to work with and employ many young and talented people in the area who are passionate about building better, and healthy homes.

Squamish has a competent and trained workforce. On staff, among those who are certified, we have a timber framer, two project managers, two passive house designers, as well as a certified interior designer and an architectural technologist. Our shop manager is currently working on his Red Seal carpenter certification.”

Kelvin Mooney - home design and manufacturing

NATURAL GAS RATES

FortisBC is the provider of gas for Squamish and the rest of the province. The following rates apply for the Lower Mainland and Vancouver Island.

Rate 2

A commercial, institutional or small industrial operation with consumption of less than 2,000 GJ annually (e.g. restaurants, apartment buildings). (Effective October 1, 2021)

Basic charge per day	\$0.9616
Delivery charge per GJ	\$4.236
Storage and transport charge per GJ	\$1.384
Cost of gas per GJ	\$4.503

Rate 3

A commercial, institutional or small industrial operation with consumption of more than 2,000 GJ annually (e.g. schools, offices)

Basic charge per day	\$4.8026
Delivery charge per GJ	\$3.653
Storage and transport charge per GJ	\$1.177
Cost of gas per GJ	\$4.503

Rate 5

A large-volume commercial, institutional, multi-family or other account with consumption of about 5,000 GJ or more annually. Fixed and variable charges are included in this rate structure.

Fixed charges

The two fixed charges are independent of the amount of gas used each month. These charges include a daily basic charge and a demand volume charge.

The demand volume charge is based on a peak daily consumption calculation. It is set once a year and is separate from the volume of gas used each month.

Variable charges

There are variable charges for each gigajoule (GJ) of gas consumed. These charges cover the delivery of the gas (also called transportation) and the commodity (the gas consumed).

Rate 5 is authorized by written contract only and specific terms and conditions may apply.

WATER

Name of Provider: District of Squamish.

Metered, industrial, commercial and institutional water rates.
See Bylaw No. 2653, 2018 flat fee per business type

Per cubic meters.	\$0.79
Minimum monthly charge for metered service	\$217
Non-Metered Commercial, Industrial, Institutional Water Rates	See Bylaw 2012, 2007, Schedule 23

SEWER

Name of Provider: District of Squamish.

Fees and Charges

Cost - Industrial Users	See Bylaw 2012, 2007, Schedule 24
Sewer Connection Fee (Industrial)	At cost



SQUAMISH OCEANFRONT DEVELOPMENT INCENTIVES



Through a community visioning process, Squamish has developed a plan for the Oceanfront peninsula to redevelop the former 100-acre industrial area to create a work-live-learn-play lifestyle that is authentically Squamish.

To encourage growth and investment in the Squamish Oceanfront, the District of Squamish offers a Revitalization Tax Exemption.

Under this incentive, eligible owners can receive a tax exemption for the development of applicable new commercial or industrial construction, or renovation to existing building(s), within the Squamish Oceanfront Lands. The exemption is for a period of five years or until December 31, 2026 (whichever is sooner).

The Squamish Oceanfront will be home to Carbon Engineering's new Newport Beach Innovation Centre - a 114 million dollar research, development and demonstration facility for clean technology.

Squamish

OCEANFRONT LANDS AGREEMENT

at a glance

\$38 million

transaction

- \$15 million cash
- \$16 million amenities
- \$7 million infrastructure

\$10 million

OCEANFRONT PARK

2

BOAT LAUNCH AREAS

👤
👤
👤
👤
👤

JOBS AT BUILD OUT

2,300

sailing centre
wind sports beach

➤

EDUCATIONAL COMPLEX

➤

FLOOD PROTECTION INVESTMENT

WATERFRONT PUBLIC WALKWAY ON ENTIRE PERIMETER

FINAL CONTAMINATION REMEDIATION

6,500

RESIDENTS

LANDS' END MONUMENT

COMMERCIAL RESTAURANT RETAIL

SPACE

\$150,000

PUBLIC ART CONTRIBUTION

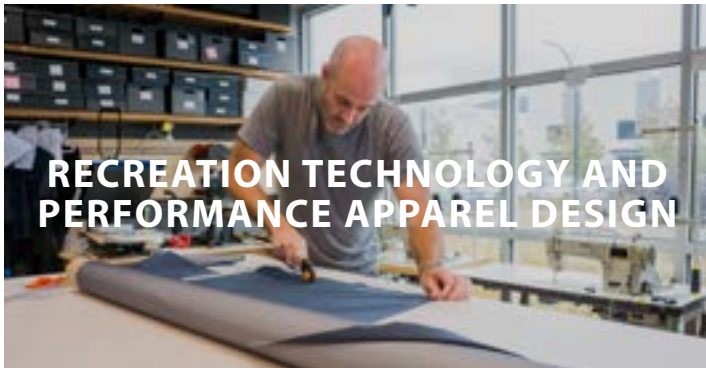
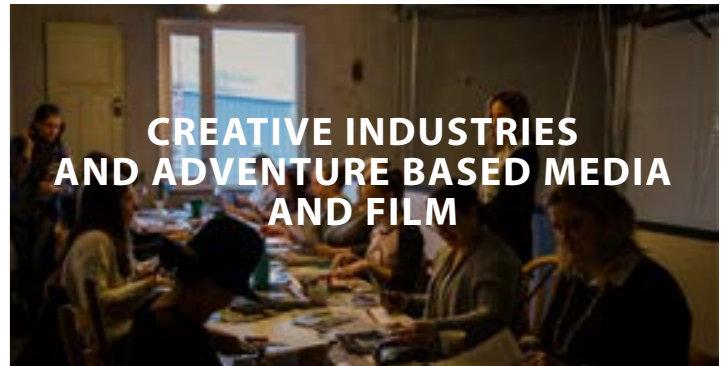
MARINE LIGHT INDUSTRY

SQUAMISH
HARDWIRED for ADVENTURE

PRIORITY SECTORS

Our thriving economy is the product of people's deep passion and connection with Squamish's awe-inspiring geography. From sustainable tourism and hospitality, to the green economy, or the outdoor recreation sector there is plenty of variety across the industries that we've seen develop and grow over the years. Squamish is working to support the growth of local businesses and attract investment.

Our transportation network, qualified talent pool, proximity to a large urban centre, yet small feel and entrepreneurial spirit puts Squamish ahead of other municipalities in terms of our attractiveness for investment. Find out about our strategic sectors by visiting investsquamish.ca.



BEST PLACE TO INVEST

TOP 15

CANADIAN BUSINESS AND PROFIT GUIDE

TOP 10

CANADIAN PROPERTY INVESTOR MAGAZINE



SQUAMISH

HARDWIRED *for* ADVENTURE

District of Squamish

37955 Second Avenue | Squamish, BC

investsquamish.ca