



Media Release
For Immediate Release
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U-One to contribute \$21 million to economy and \$1 million in DCCs
New Sign Program Reveals Positive Economic Benefits of Development

Kelowna, BC, – U-One, a new residential community currently under construction next to the UBC Okanagan campus is Kelowna builder Mission Group’s latest contribution to the landscape. U-One will bring more than just needed housing to the city. It has also qualified as an official Urban Development Institute “Building Our Community” project by virtue of the additional benefits that it brings to the community.

U-One, which is located within walking distance of the UBC campus in Kelowna, will be completed by August 2015, in time for the start of the 2015/16 academic year. It will add 66 suites in 1, 2 and 3-bedroom layouts, to an area that currently has a severe shortage of student housing. It is expected to contribute \$21,000,000 in economic impact, 125 (full-time equivalent) local jobs, and \$1,020,000 in Development Cost Charges to the community.

Enrolment at UBCO has increased by 70% in the past 6 years alone, and 70% of students are from outside of the Okanagan. Given the projected growth patterns for Kelowna, the region, and the university, UBCO states that it is not unreasonable to anticipate another potential doubling of the campus population within the next 20 years. Student housing will be more in demand than ever, and U-One is helping to answer that need.

Mission Group Homes President, Randall Shier says “We believe it is important for the public to know the economic impact of new developments like U-One because they affect local employment, revenues to the City of Kelowna, and the cash investment in the community. UDI was interested in starting this program because it is a way to enable builders to promote those benefits, once they have been independently verified”.

Andrew Bruce, President of the Urban Development Institute (UDI) in the Okanagan, which runs the “Building Our Community” sign program, concurs. “Like so many good projects, U-One is able to demonstrate concrete contributions to our community and we think it’s important that people know what those contributions are.”

UDI’s Building Our Community program creates the opportunity for any UDI Okanagan member to apply to UDI to include it’s logo on a ‘benefits sign’ that is placed at the project site and outlines the expected benefits of the project to the community. A candidate project must be verified by an independent third party appraiser/verifier/CA firm in order to qualify for that designation.

According to Mission Group's Shier, "We welcome the support that UDI is providing in helping us to communicate the contributions that good developers make to our community. Too often, during the project approvals process, we're so focused on project details that we forget to talk about the bigger benefits to the community. UDI's sign program is helping us to do that."

For more information about the Building Our Community UDI Okanagan Sign Program or to view a list of enrolled projects, visit www.udiokanagan.ca

The Urban Development Institute (UDI) is a national association (with international affiliations) of the development industry and its related professions. The corporate members of the UDI - Okanagan Chapter represent hundreds of individuals involved in all facets of land development and planning, including: developers, property managers, financial lenders, lawyers, engineers, planners, architects, appraisers, real estate professionals, local governments and government agencies.

As a Partner in Community Building, the UDI Okanagan is committed to working with communities and governments to create and achieve the vision of balanced, well-planned, sustainable and affordable communities.

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