

Hotel

Maple Ridge, British Columbia



INVESTMENT OPPORTUNITY HOTEL ACCOMMODATION

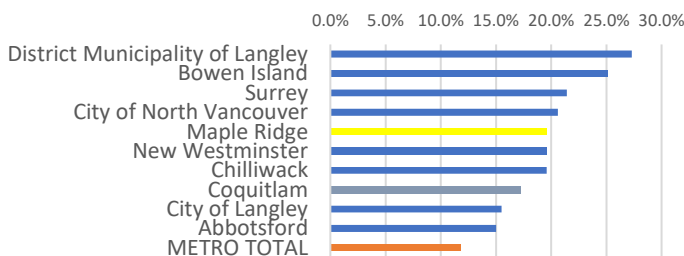
The City is seeking investment in fixed-roof accommodation. Market demand factors support industry-standard return on investment. Fixed-roof accommodation is the #1 strategic priority identified in the City's Economic Development Strategy, and Tourism Strategy. The City is currently under-served by accommodation units relative to adjacent communities.

The market supports the following market segmentation:

- 1) **Business Hotel** – a 2021 CBRE Hotel Study supports a market-rate ROI for a 90 room select service hotel: <https://www.mapleridge.ca/DocumentCenter/View/27181/Accommodation-Market-Update-FINAL-Report-2021>. Anticipated Fall, 2022: HVS evaluation of Maple Ridge market for hotel development, including occupancy and average room rate performance, size/quality/type, and potential chain/branding options. Contact the City of Maple Ridge for more information.
- 2) **Experiential Accommodation** (“urban oasis / wellness & spa”) – supported by core Adventure Hub tourism product development emphasis, immediate access to north Fraser mountain wilderness and growing market demand for health and wellness experiences.
 - e.g. Loon Lake Lodge, Maple Ridge (<http://loonlake.ubc.ca>), Cedarbrook Lodge, Seattle (<https://www.cedarbrooklodge.com/>).
- 3) **Boutique - Alternative Format Accommodation** – e.g. Pangea Pod Hotel, Whistler targeted at young adults and families (<https://www.pangeapod.com/>)
- 4) **Boutique - Downtown/Heritage District Hotel** -e.g. The Harbour House, PEI – (<https://www.hhhouse.net/>).

DEMAND FACTORS Population

Fastest Growing Metro Vancouver Communities
% Population Growth (2011-2021)



5th fastest growing population of 23 urban communities in Metro Vancouver between 2011 and 2021 by % at 19.6% and 9th fastest growing by total population at 15,000.

Market Supply

While the North Fraser is under-served by accommodation, Maple Ridge has the lowest number of hotel rooms per capita of immediately adjacent communities. Maple Ridge currently has 5 Airbnb operations that can host 40 guests.

Per Capita Hotel Rooms

- Maple Ridge 1.6/1000
- Mission 1.9/1000
- Pitt Meadows, 4.4/1000
- City of Langley 7.5/1000
- Langley District 5.2/1000

OPPORTUNITY CONTACT:

Kathryn Baird
City of Maple Ridge
Economic Development
t: 604.839.0107
e: invest@mapleridge.ca

City Hall:
11995 Haney Place



DEMAND FACTORS

Recreation

Parks - 823,000 day use visitors – Golden Ears Provincial Park - 3rd highest day use visitation of 307 BC provincial parks. Src: https://bcparks.ca/research/statistic_report/statistic-report-2017-2018.pdf?v=1658175890559, 2017-2018 latest statistics.

Festivals and Events - significant Festivals and Events hosting capacity and facilities, including 2024 BC Summer Games, sports tournaments, cultural events, and family events rentals (e.g. weddings, reunions) - <https://www.mapleridge.ca/1463/Festivals-Events>, <https://www.mapleridge.ca/1432/Book-a-Facility>.



Maple Ridge Annual Festivals and Events

- 86 community events
- 183,000 participants
- 7% increase in events since 2018

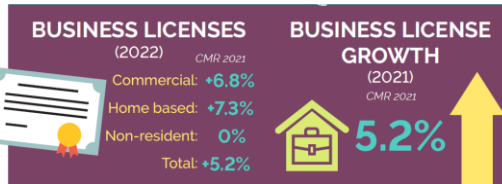
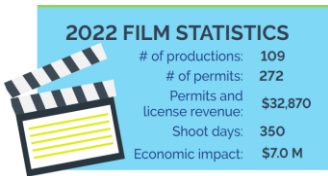
Economy

Education - The cities of Maple Ridge/Pitt Meadows and Kwantlen Polytechnic University (KPU, www.kpu.ca) are collaborating on business modelling for establishment of a KPU campus in the City of Maple Ridge. Needs assessment presently being completed: <https://news.gov.bc.ca/releases/2022AEST0036-000974>

Manufacturing Cluster – Maple Ridge has a proportionately larger manufacturing sector by employment than Metro Vancouver. The sector is led by wood product, pharmaceuticals, and electronics but is diverse – including metal fabrication, boat-building, food products, and furniture. Manufacturing is a dynamic core of the Maple Ridge economy: **#1** export sector - \$1B/yr., 3x next largest sector, 1/3 total exports; **#1** job growth of Top 10 industries last 10 yrs; **#1** total sector sales by 250% over the next highest sector, **27%** higher average wages than average across all sectors, **11** manufacturing sectors (of 305 total sectors, 207 with indicated multipliers shown) in Top 50 Total Job Creation Multipliers. Src: EMSI Analyst, 2021
The City can be central to achievement of Metro Vancouver’s investment attraction manufacturing opportunities that lie in identified target sectors: apparel, green economy, life sciences, digital media, ICT, trade and logistics, ag-tech. Cluster development requires land, private sector collaboration on common issues and opportunities, and technology adoption (advanced manufacturing) that generates globally competitive operational efficiencies.

Industrial Land Supply – City of Maple Ridge Economic Development Strategy identifies 1000-acre additional industrial land target, which would establish Maple Ridge as a premier employment node (with associated corporate meeting/event activity that generates accommodation demand). Subject of ongoing City initiative.

Commitment to Tourism – the City of Maple Ridge generated a new product development-focused Tourism Strategy in 2022.



→ VISION

Our Bold Future In the Making

The City of Maple Ridge is an entrepreneurial and manufacturing leader within Metro Vancouver. Nature and outdoor recreation are deeply valued. We will deepen connection to land and people in a re-energized mixed-use downtown, green spaces and recreation amenity development, farm-to-table living, and novel housing and commercial space solutions that are attainable for more people. We embrace the spirit of creators, innovators and solution seekers in our steps forward.



MAPLE RIDGE OVERVIEW

Location: Metro Vancouver - Hwy 7 (Lougheed Hwy) north shore of Fraser River with Golden Ears Way bridge access to Langley / Metro Vancouver.

Population (2021):

Maple Ridge: 90,990, 2016-2021 growth rate 10.6%.

Vancouver CMA: 2,642,825, 2016-2021 growth rate 7.3%.

Airports: Vancouver International 53 km (1 hr); Abbotsford International 44 km (45 min).

Current Fixed Roof Accommodation: Best Western Maple Ridge, 56 rooms.

Quantitative Investment Value Proposition: 1. High Growth Manufacturing Cluster. 2. Low Vancouver Metro Business Costs. 3. Lower House Pricing – Vancouver Metro.

Lifestyle Factors: Community Survey Top 5: Natural environment, Mountain views, Outdoor recreation opportunities, Pathways and trails, Relative location.

SITE LOCATION

Hotels are permitted in almost all City of Maple Ridge commercial zones including

- C-3 Town Centre Commercial (largest category of commercial properties).
- CRM Commercial/Apartment Port Haney.
- CS-1 Service Commercial (tend to be located along Lougheed Hwy and Dewdney Trunk Road).
- CS-3 Recreational Commercial (rural properties located outside of Urban Containment Boundary).
- H-1 Heritage Commercial (tend to be located in rural areas outside of the Urban Containment Boundary).

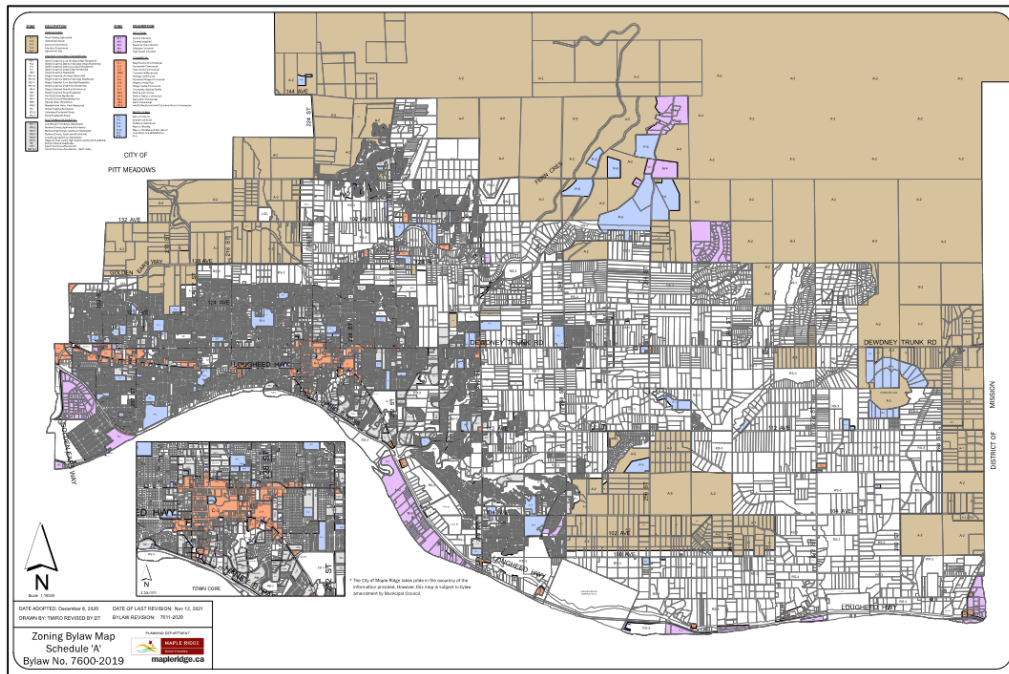


There are several vacant and under-utilized properties in C3 and CS-1 zones.

There are a number of un-advertised properties amenable to hotel development. Please contact the City of Maple Ridge to explore opportunities confidentially.

See the City of Maple Ridge Zoning Map to explore site location opportunities:

<https://www.mapleridge.ca/DocumentCenter/View/22484/Zoning-Schedule-A>



TRANSPORTATION CORRIDORS

Golden Ears Bridge – 67,000 vehicle movements per day across the Fraser River. Following toll removal in 2017, peak traffic volumes have increased by 20-35%.

Highway 7 (Lougheed Highway) transportation corridor through central Maple Ridge AADT approximately 71500 vehicles/day.

