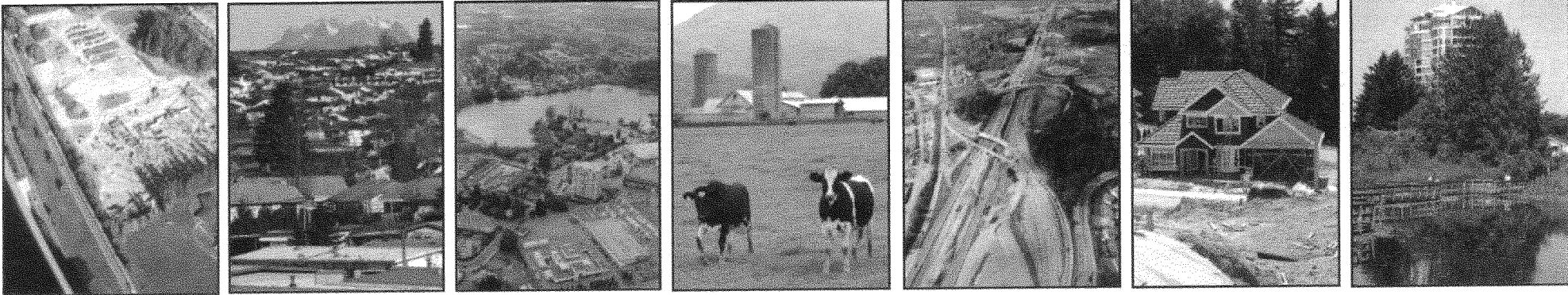


BUSINESS IN THE VALLEY

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Billion dollar vision a boon to business

THE OWNERS of a property development company with a \$1 billion vision for east Abbotsford are hoping the proposal will open up a catalogue of opportunities for businesses.

The proposal by the Abbotsford-based Columbia National Investments includes millions of square feet of office and residential space, as well as a hotel, conference centre, shopping facilities, commercial opportunities and green areas.

If ultimately approved by the city, the development will be built on 168 acres, bordered by Sumas Mountain Road to the west, Atkinson Road to the south and Eldridge Road to the east.

Describing the area as the "perfect development site," Columbia Chief Executive Officer Steve Dunton said the proposal includes 2.2 million square feet of office commercial space and 650,000 square feet for a hotel, convention centre and motels.

A total of 2,200 homes – including apartments, town-houses and single family lots – are also part of the plan, as is 450,000 square feet of commercial land for a shopping centre.



JOHN MORROW / The Abbotsford News

If a property development company's vision becomes a reality, then this area of undeveloped land will eventually become a billion dollar industry featuring office space, retail, homes and more.

But that is not all. Roads would have to be revamped, with a new freeway interchange connecting Highway One to the development and other east Abbotsford areas such as Auguston and Electoral Area H.

"We are pretty sure we can fill two million square feet of office space for Abbotsford at lower rates. That produces a lot of jobs," said Dunton.

"This would create access into east Abbotsford," continued Columbia project manager

Scott Campbell. "The gateway would be right there."

It may be a longer-term vision, but the Columbia National Investments proposal shows that developers see huge potential in investing in B.C.'s fifth-largest city.

And while it may take time for that project to materialize, countless building initiatives are taking place right now in both the business and residential sector.

Confidence is high.

In May this year, Stats Canada identified Abbotsford as having an average median income that was rising faster than other large metropolitan areas in the country.

"This is a further reflection of what we are continuing to see here, with an influx of new people coming to live in the area, existing businesses growing and new businesses opening," City of Abbotsford economic development manager Jay Teichroeb said at the time.

"It's just part of an ongoing trend. This is a reflection of a healthy and well-diversified economic picture."

In 2005, the Conference Board of Canada named the Abbotsford Census Metropolitan Area as having the fastest-growing economy in Canada.

Also last year, the Bank of Montreal named Abbotsford in its top five of 139 cities across Canada that was seeing the highest growth of small businesses.

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