

I believe that successful community development builds on existing community resources, including the participation of community residents. It adds to what is already present in the community, while respecting the concerns of its members, rather than trading one resource for another.

## GOALS

### 1. Preservation of existing resources of Mahone Bay

- Preserve current recreational resources
  - > The soccer field at the Old School
  - > Walking trails
  - > Under this and every other point, please add the many concerns that I've left out
- Preserve natural environments
  - > Woodland plants and animals
  - > Watershed
- Preserve character and ambience of Mahone Bay
  - > 'Village' feel/look/sound of residential neighbourhoods and commercial streets
  - > Blend of diverse residential architectural styles representing 150 years of local craftsmanship

### 2. Increase long-term sustainability of Mahone Bay

- Increase the Town's revenue to meet expense of necessary maintenance and improvements
  - > Increase town's tax base
  - > Increase number of residents and/or residential units
  - > Preserve and/or increase desirability of the town as a location for businesses
- Increase quantity of good quality and accessible housing<sup>1</sup> for an aging population as well as new residents
  - > Avoid down-loading external costs of development onto current tax payers
- Increase diversity of population
  - > Increase total number of year-round residents (by 25 - 30%?)
  - > Broaden demographics (age, income, etc.)
- Increase viability of local businesses
  - > Larger customer base
  - > Larger pool of potential employees
  - > Attract new businesses with growth potential

## POPULATION TRENDS and CONCERNS

A discussion of development plans for Mahone Bay would also benefit from an awareness of current real estate and population trends. A recent study by Scotia Economics<sup>2</sup> predicts a gradual cooling of Canada's real estate market; those sales that do occur will likely be limited to specific sectors and populations.

1 - I haven't used the term "affordable" because Canada Mortgage and Housing Corporation (CMHC) states "To be considered affordable, a homeowner project must have unit sale prices which are below the average price for similar units in the market."

I don't consider that the concept presented by Bob Youden meets CMHC's definition.

2 - <http://novascotiabusinessjournal.com>

- Nationally, the age group most likely to buy a home in any given year — those aged 25-44 years — will grow by *only 2%* in Canada in the next decade.
  - > Growth in the younger portion of that group — those 25-34 — will support moderate demand for entry-level homes and condos in *urban centres close to employment opportunities*.
  - > The numbers of the older portion of that group — those aged 35-44 — are expected to decline in the same period, *cooling off the already under-performing market for suburban homes*.
- During this same period, most population 'growth' by age group will be amongst older Canadians (i.e., the post-WWII baby-boomers who are approaching retirement age).
  - > The number of Canadians aged 45-64 is projected to rise by 15%; the number over 65 will jump by an extraordinary 65%!
  - > These Canadians will likely create what demand growth there is in residential real estate with purchases that "move-up" (in quality) and "down-size" (in square footage). This trend will favour *condos, vacation homes and urban areas with greater services*.
- Immigration will account for two-thirds of Canada's population growth in the coming decade, and perhaps Canada's *only* source of population growth by 2030.
  - > While historically lower wage rates translate to lower rates of homeownership among new Canadians, immigrant families who do buy homes are *more likely to buy in major cities*.

The above points predict a very sluggish market for entry-level homes located in small towns and suburbs for the next several decades -- the very types that are proposed in Bob Youden's concept.

## HOW DO WE MOVE FORWARD?

A mutually agreeable solution would need to address all of the above. We can...

- tap into the creativity of residents to help arrive at a variety of solutions, which will also better reflect the current diversity of lot sizes, housing styles, market values, etc.;
- develop a substantial number of new residential units designed for the most likely market;
- spread units over several locations (for example, 4 sites that total 16 acres rather than a single 16-acre site);
- preserve current resources while developing new ones;
- focus future development on lands that would benefit from renewal (i.e., old pastureland, recent clear-cuts, flood-damaged lots, old derelict houses, etc.);
- position seniors' units in areas that provide safe and easy access (flat terrain within walking distance of amenities);
- explore creative financing ideas