

# **BOMA BC eNews**

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### April 13, 2023

# **ASSOCIATION NEWS**

#### **BOMA April Luncheon**



# FEATURING: DIALOG

Workplace design has undergone a transformative shift in recent years, leading to a rethinking of traditional office spaces and their purpose. DIALOG, a global architectural and design firm, will discuss strategies for reactivating buildings, neighborhoods, and cities, focusing on creating multi-magnet destinations based on mixed and multi-use eco-systems.

BOMA April Luncheon Thursday, April 20th/23, 11:30 AM - 1:30 PM PDT Fairmont Hotel Vancouver, Vancouver, BC

Event Page

**Register for Women of BOMA's Health Forum** 



Join Women of BOMA for 'She Matters: A Women's Health Forum!' Our three industry expert speakers will provide valuable insights on combating burnout and prioritizing your financial, physical, and mental wellness. This half-day event is a fantastic opportunity to gain knowledge, network with like-minded professionals, and share experiences in a supportive community.

Wednesday, April 26th, 2023 8:30 AM - 12 PM PDT Fairmont Hotel Vancouver, Vancouver, BC



### **TNP Book Club: Q&A with Brian Scudamore!**



Don't miss TNP's upcoming Book Club Q&A session with author and international entrepreneur, Brian Scudamore. Brian's practical guidebook 'BYOB: Build Your Own Business, Be Your Own Boss' offers valuable insights on discovering your passion, building a winning culture, marketing, and scaling a business.

Thursday, May 4th, 2023 2 PM - 4 PM PDT Nemesis Cafe, 555 Great Northern Way, Vancouver, BC

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Luncheon in Kelowna

# BOMA OKANAGAN LUNCHEON Community Trends 2022: A Changing Kelowna

It's our first Okanagan Luncheon of 2023! Featuring two guest speakers from The City of Kelowna, this presentation will provide a detailed look into Kelowna's 2022 Community Trends Report. Don't miss this chance to learn more about one of Canada's fastest-growing cities!

Wednesday, May 10th, 2023 11:30 AM - 1:30 PM PDT Coast Capri Hotel, Kelowna, BC

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#### Welcome to BOMA BC!



We had six new members join the Association in March. Please join us in welcoming them to BOMA BC!

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# Full-day or Half-day tickets available | BOMA Safety and Security Seminar



The BOMA BC Safety and Security Seminar will feature presentations from the top experts in modern-day building security. Come and hear from leaders in IT, physical security, and emergency preparedness to learn how to keep your tenants safe. Stay for the whole day, or just attend the morning or afternoon session. (Lunch is included with all options)

Thursday, May 11th, 2023 9:00 AM - 4:00 PM PDT 250 Howe Street, Vancouver, BC

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#### **Tailored Services Dedicated to Property Managers**

KANDOR MANAGEMENT CORPORATION EVERCLEAN ACILITY SERVICES GUARDTECK SECURITY CO. Kandor manages complimentary companies that provide Property Managers with full service solutions for worry free operations delivered by professionals with decades of experience in the industry. EVERCLEAN FACILITY SERVICES offers a refreshingly positive approach to a broad spectrum of custodial and maintenance services. GUARDTECK SECURITY excels at ensuring the safety of people, property and assets by providing security professionals trained to be ideal front-line ambassadors for your brand. Read More

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# **REGULATORY NEWS**

Metro Vancouver: Annual Watering Restrictions Begin May 1st/23



SOURCE: Metro Vancouver

Stage 1 watering restrictions will be in effect from May 1 until October 15, 2023 as outlined in <u>Metro</u> <u>Vancouver's Drinking Water Conservation Plan</u>

In this article, learn more about the upcoming water restrictions and how they apply to your properties.

Read More ...

# A massive property tax hike is coming to Surrey homeowners and businesses

SOURCE: Daily Hive Urbanized

Surrey's 12.5 per cent property tax hike was approved Monday, and thanks to funding from the province, the increase came down from a proposed 17.5 per cent.

Read More...

# **GOVERNMENT AFFAIRS**

#### **BOMA BC Meeting with Vancouver City Council**



In a recent meeting with Vancouver's City Council and Mayoral Staff, BOMA BC discussed Vancouver's Commercial Real Estate industry and the opportunities and challenges that lie ahead. With potential headwinds and an uncertain economic environment, BOMA BC urged for competitive tax rates and removal of business barriers to ensure the industry's unique and vital role in the province's economy continues to thrive.

Read More...

### Office IAQ best practices up for consultation

SOURCE: REMI Network/Canadian Property Management

Health Canada is preparing new guidance addressing concerns regarding indoor air quality in office spaces, including reducing sources of contaminants; ventilation; filtration; monitoring and preventative maintenance; and addressing occupants' concerns about air quality.

#### Read More ...

Budget 2023 belt tightening: Liberals order federal spending review, cuts

SOURCE: Daily Commercial News

Federal agencies are being asked to tighten up budgets so the Liberal government can meet its budget promises while avoiding political pressure.







# **EVENTS & EDUCATION**

Register for a free in-person info-session on commercial Gas Absorption Heat Pumps



Gas Absorption Heat Pumps (GAHP) can help organizations to reduce their energy consumption and greenhouse gas emissions and add an effective redundancy strategy to a facility operating system.

In collaboration with CLEAResult, FortisBC is hosting a **GAHP Best Practices Guide** launch event and infosession on May 16th, 2023, at the Sheraton Guildford Hotel in Surrey, BC

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#### Three types of facility audits

SOURCE: REMI Network/Facility Cleaning & Maintenance

Building managers should use visual, hygiene, and green cleaning audits to identify weaknesses in their cleaning and maintenance programs.



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# GOOD TO KNOW

Join Year 4 of Building Benchmark BC!



Building Benchmark BC is a voluntary program for building owners and municipalities in British Columbia. Supported by 22 partner municipalities, BC Hydro, and the Province of BC, Building Owner participants receive competitive insights, free energy report cards, and recognition through yearly awards.

Learn more about the program and how to participate here.

Register for Building Benchmark BC (via Eventbrite) here.

See the Year 3 Building Benchmark BC report findings here.

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# Another round of Canada Line service disruptions for Capstan Station construction

SOURCE: Daily Hive Urbanized

SkyTrain Canada Line riders in Richmond should expect further disruptions in the train line as construction on the Capstan Station continues.







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# **EVENT CALENDAR**

**20** Apr 2023

#### **BOMA Annual General Meeting**

11 AM - 11:30 AM PDT | The Roof, Fairmont Hotel Vancouver, 900 West Georgia Street :: Vancouver, BC

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**20** Apr 2023

# BOMA April Luncheon: Return to Work: Re-imagining the Workplace through Intelligent Design

11:30 AM - 1:30 PM PDT | The Roof, Fairmont Hotel Vancouver, 900 West Georgia Street :: Vancouver, BC

	Read More
<b>26</b> Apr 2023	Women of BOMA - She Matters: A Women's Health Forum 8:30 AM - 12 PM PDT   The Roof, Fairmont Hotel Vancouver, 900 West Georgia Street :: Vancouver, BC Read More
<b>3</b> May 2023	<b>QBT Session: Working at Heights</b> 11:30 AM - 1 PM PDT   1035 West Pender Street, Pender Meeting Room, Vancouver, BC or Zoom Read More
<b>4</b> May 2023	TNP Book Club: BYOB with Brian Scudamore 2 PM - 4 PM PDT   Nemesis Cafe, 555 Great Northern Way :: Vancouver, BC Read More
<b>9</b> May 2023	Climate Mitigation & Adaption Strategies 11:30 AM - 1 PM PDT   200 Granville, Main floor Meeting Room :: Vancouver, BC   or Zoom Read More
<b>10</b> May 2023	BOMA Okanagan Luncheon - Community Trends 2022: A Changing Kelowna 11:30 AM - 1:30 PM PDT   Coast Capri Hotel, 1171 Harvey Avenue :: Kelowna BC Read More
<b>11</b> May 2023	<b>Safety &amp; Security Seminar</b> 9 AM - 5 PM PDT   250 Howe Street, Mezzanine level meeting room :: Vancouver, BC

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<b>16</b> May 2023	BOMA Victoria Chapter: Building Tour & Brews 12:45 PM - 3:30 PM PDT   (2 Locations) :: Mustard Seed, 102 - 808 Viewfield Road + Driftwood Brewery, 836 Viewfield Road :: Victoria, BC Read More	
<b>30</b> May 2023	ESG Reporting & Disclosure 11:30 AM - 1 PM PDT   200 Granville Street, Main floor meeting room, Vancouver, BC   Or Zoom Read More	
<b>13</b> Jun 2023	District Energy Systems SAVE-THE-DATE! :: 11:30 AM - 1:00 PM PDT   1035 West Pender Street, Pender Meeting Room, Vancouver, BC   Or Zoom Read More	
<b>15</b> Jun 2023	BOMA June Luncheon SAVE-THE-DATE! 11:30 AM - 1:30 PM PDT   Fairmont Waterfront Hotel, 900 Canada Place Way, Mackenzie Ballroom :: Vancouver, BC Read More	
<b>16</b> Jun 2023	BOMA BC Victoria Chapter Golf Tournament SAVE-THE-DATE! 12 PM - 8 PM PDT   Metchosin Golf & Country Club, 4100 Metchosin Road :: Victoria, BC Read More	
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## NATIONAL NEWS

#### Office market sees first quarterly net rent decline in years

SOURCE: Real Estate News EXchange

The overall national average net rent for office spaces saw its first quarterly decline in rates in years as prices fell to \$20.37 per square foot.

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#### Rising office vacancy pairs with rent growth

SOURCE: REMI Network/Canadian Property Management

While the overall vacancy rate remains low at 17.7 per cent, CBRE Canada found that Class A buildings continue to flaunt higher occupancy rates and rents while Class B spaces are being left behind.

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# **AROUND THE INDUSTRY**

#### Downtown Vancouver office vacancy rate now exceeds 10%, highest in 20

#### years

SOURCE: Daily Hive Urbanized

Office vacancies in Vancouver have reached their highest rate since 2004 - 10% – as businesses have been subleasing their spaces and more new office space construction has reached completion.

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#### UVic laws centre construction underway

SOURCE: REMI Network/Construction Business

Construction has begun on the University of Victoria's National Centre for Indigenous Laws, which is scheduled to open in fall 2024.



# Building Owners and Managers Association of British Columbia

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