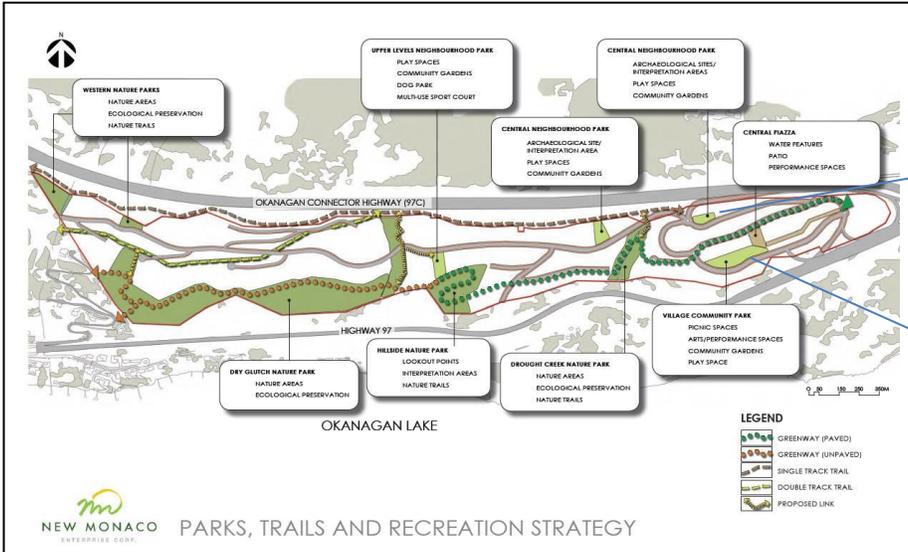


# New Monaco - Planning Profile



## Eastern Neighborhood Park Concept



## Village Central Park Concept



### Rezoning – The Next Steps in the Process

June 14th 2011 marked the first important milestone for New Monaco when Peachland Council unanimously voted to approve the Area Structure Plan for the project as part of the Official Community Plan. Now, a little more than two years later, New Monaco has submitted an application for the next round of project approvals, namely Rezoning and the Phased Development Agreement (PDA).

Rezoning usually takes about 6 months to complete and requires that the developer advance the planning process in a number of areas including infrastructure and transportation plans, site-specific land use designations, trails and parks (draft plan above) and building form and character. The PDA, which is also negotiated through this period, creates the legal framework for each party's obligations.

The rezoning process also includes full public consultation. Once the rezoning approval is complete – following a public hearing, expected early next Spring - New Monaco will begin work on subdivision and construction planning.

As this process moves forward, we will be launching a registry for potential suppliers to the project. Check our website in the coming months for more information.

### Economic Viability – A Key Issue

While providing the opportunities that come with economic development, most people are aware that large development projects are risky and they are rightly concerned that the issue of economic viability is being addressed in a realistic way when considering the approval of such projects. It is one of the questions we often hear and it is an important one to ask.

This is also a question that we ask ourselves regularly and, in either case, the answer is 'yes, as long as we remember that the economic landscape has changed significantly over the past five years'.

Fortunately, New Monaco was planned to be different from traditional residential developments in the Okanagan well before the crisis struck in 2008. Unlike recreation and retirement-oriented developments, New Monaco aims to attract substantial and different commercial operations as the heart of a complete community for working families. The New Monaco team believes that a job-based economy, centred on social and human health is more sustainable in both the short and long term than a purely residential community.

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### Creating the ‘Look’ of New Monaco

As those Peachlanders who came out on June 19<sup>th</sup> - and participated in our image preference survey - know, there are a lot of options when it comes to deciding how a community should look and it isn't always easy deciding on how to create a set of design guidelines that will appeal to everyone's tastes.

At June's image preference open house, we presented a wide range of options for people to look at and to consider, from neo-traditional craftsman to traditional southwest desert to mountain architecture to dramatic modernism – it was all there and those who attended had to do some hard work in considering and prioritizing and their preferences so that our planning team could find the common themes that would reflect the community's ideas as to what the New Monaco neighborhood should look like.

They say that you can please some of the people all of the time and all of the people some of the time and we hope that the design guidelines that we've created – and which now form a part of the official rezoning application package – represent an appropriate, attractive and effective approach to managing building design and one that reflects the community's aspirations and our own vision for the project. The design guideline package is available through the District of Peachland or by contacting us at [mary.lapointe@newmonaco.ca](mailto:mary.lapointe@newmonaco.ca).

### Economic Viability (continued)

Creating a concept that works is an important part of the formula for success. The other component lies in creating a sustainable and practical financial plan that meets the criteria set by financiers, investors and tenants as well as considering the condition of the current market.

As such, the costs, particularly the upfront costs, need to be manageable and timed to projected revenues, matched to realistically meet obligations. An agreement which concentrates the developer's financial obligations at the front of the project, before revenue can be realized, is a formula for financial difficulty over the long term.

Community development is a partnership and as we move into the next phase of the approvals and consultation process, it will be important to maintain the focus on not only the long term benefits but equally on the long term feasibility of the project. We will need to work closely with the community and Peachland Council and staff to ensure that we can, together, maintain this critical balance.

#### New Monaco Fast Facts

Site Size:	125 acres
Commercial Capacity:	150,000 square feet
Retail Capacity:	105,000 square feet
Residential Capacity:	2,500 units
Hotel Capacity:	100 rooms
Senior/Congregate	
Home Capacity:	300 units
Est. Build-out Period:	15-20 years from final approval
Current Status:	The Area Structure Plan was incorporated into Peachland's OCP in June, 2011. Rezoning application has been submitted.

If you would like more information, and to be added to our mailing list, please contact Mary Lapointe, New Monaco Community Relations at [mary.lapointe@newmonaco.ca](mailto:mary.lapointe@newmonaco.ca) or 250.767.9000.