

Canadian Horizons Land Investment Corp.

Release 05/14/10

Update on Canadian Horizons, Otter Point Lands

Workshops were held April 28 and May 4 with Otter Point, Sooke area community groups and neighbours to share ideas for a proposed master planned residential community and to discuss related community interests.

Canadian Horizons has been working over the past two years on critical background analysis and studies regarding the area. Thirteen studies including those involving site characteristics and resources, a wildlife habitat assessment, and riparian habitat assessment, which identifies fishery sensitive watercourses and wetlands, are at or near completion.

A hydrology assessment analyzing potable water supply, storm water management and ground water recharge opportunities as well as tile field analysis and an assessment of possible sanitary sewer technologies for the development are complete.

The site was logged over the past few decades and is characterized by a mix of second growth, clear cut and replanted areas. A plant association and forest cover analysis and a scenic view analysis was completed by the project landscape architect. The Official Community Plan requirement for a geotechnical analysis to confirm slope stability, and to define buildable and non buildable areas is also complete.

Canadian Horizons is negotiating design details with the Kemp Lake Water District with a proposal to connect KLWD with CRD water. This would resolve many of Otter Point's water issues, including shortages, concerns over water quality and it will extend the boundaries of the Water District.

The Otter Point proposal involves a master planned suburban village surrounded by both rural and residential spaces. The plan allows for the expansion of Eaglecrest Park and connects this site with Kings Creek Trail System, Broom Hills Trail System and others to the north and west. The concept plan proposes that over 300 acres of the site will remain as open space and park with an extensive multi-use trail system that would accommodate equestrian, pedestrian and bicycle uses whereby natural features, views and vistas are respected and celebrated.

Market research indicates a build out of 12 to 15 years with an annual absorption rate of 15 to 20 lots per year. The development proposal consists of approximately 300 units with lots ranging from one quarter acre to two acres. Otter Point and the CRD are reviewing land use, density and policy over the next year. Present zoning allows for 5 and 10 acre lots and includes provision for the 4 on 10 (acre) strata concept. Under current zoning approximately 220 units could be permitted.

Canadian Horizons will ensure that its planning activities coincide with the CRD's OCP Review and ultimately with the Regional Growth Strategy.