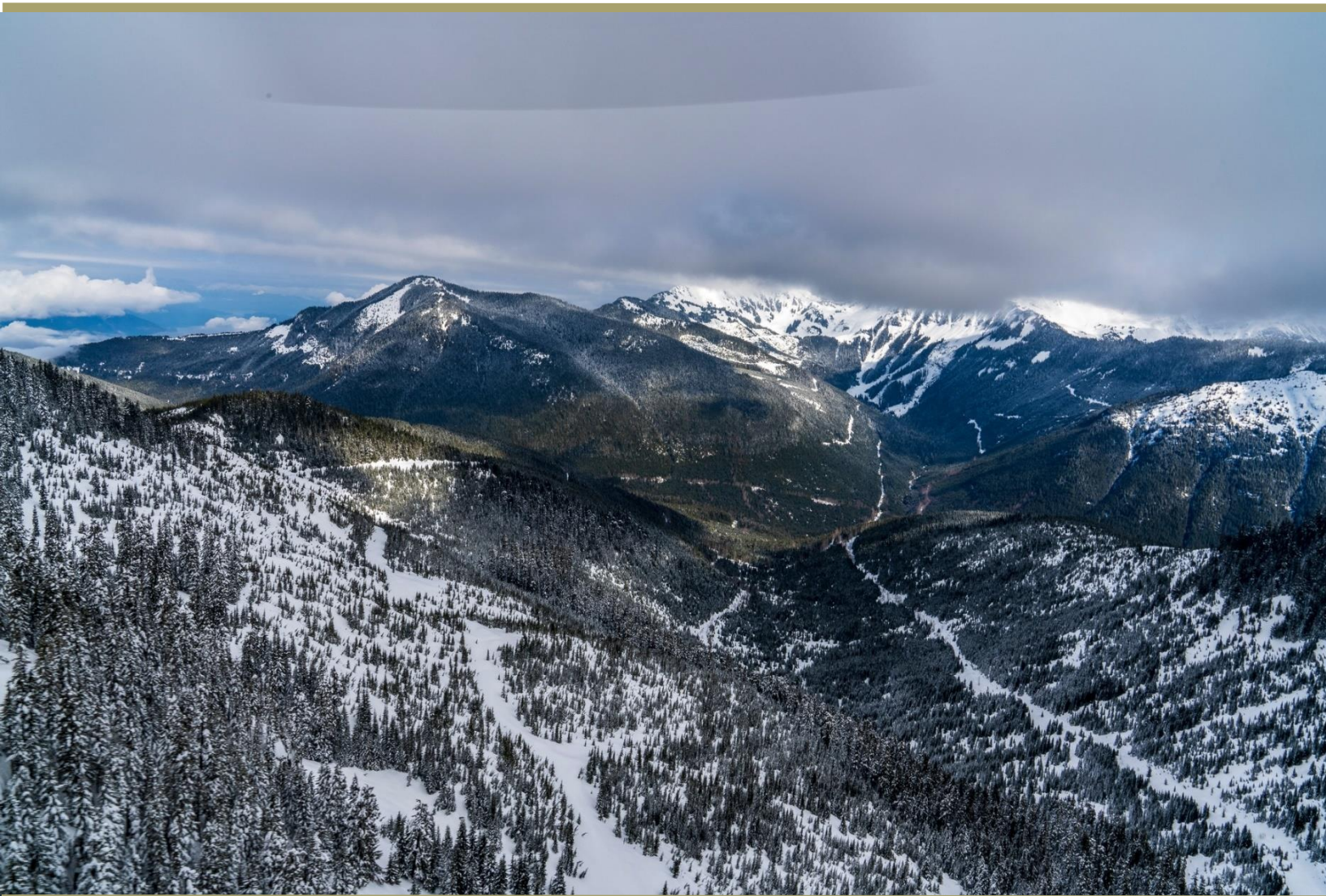


---

# **BRIDAL VEIL MOUNTAIN RESORT ECONOMIC IMPACT REPORT**

J U N E 9 , 2 0 2 1

---



**PREPARED FOR:  
Bridal Veil Mountain Resort Ltd.**

# TABLE OF CONTENTS

Territorial Acknowledgement.....	1
Introduction .....	1
Executive Summary .....	2
Project Scope and Anticipated Visitation .....	2
Economic Impacts of Construction .....	2
Economic Impacts of Operations and Tourism .....	3
Additional Economic Effects .....	3
BVMR Preliminary Development Plan.....	4
Economic Impacts Attributable to Construction of BVMR .....	6
Development Program.....	6
Economic Impacts of Construction: Phase 1.....	6
Economic Impacts of Construction: All Phases.....	7
Economic Impacts of Resort Operations and Visitor Spending.....	10
Economic Impacts of Resort Operations and Visitor Spending: Phase 1 .....	10
Economic Impacts of Resort Operations and Visitor Spending: All Phases .....	11
Appendix 1: Methodology for Estimating Construction Impacts .....	13
Input-Output Modeling Approach .....	13
Preliminary Project Development Plan.....	14
Appendix 2: Methodology for Estimating Operational/Tourism Impacts.....	24

## Territorial Acknowledgement

RRC Associates acknowledges that the proposed Bridal Veil Mountain Resort project is located in S'ólh Téméxw, the traditional and unceded lands of the Stó:lō people since time immemorial.

## Introduction

This report summarizes the projected economic impacts of the construction and operation of the proposed Bridal Veil Mountain Resort (BVMR). Specifically, the report evaluates the one-time economic impacts stemming from initial construction of the resort, as well as the ongoing economic activity generated by winter and summer visitation of the resort once it is operating.

BVMR, located in S'ólh Téméxw near Chilliwack, BC, would be an all-season destination mountain resort focused on downhill skiing and snowboarding in the winter and a wide variety of activities in the summer, likely including sightseeing, downhill and cross-country mountain biking, hiking, zip lines and challenge course, bird watching, star gazing, and other activities. The base area of the resort will have lodging and other services for visitors. The resort is also anticipated to include a small alpine village on a ridgetop bench.

RRC Associates understands that Bridal Veil Mountain Resort Ltd., the proponent of Bridal Veil Mountain Resort, has enshrined a series of core principles to guide their planning efforts on the proposed project. These include:

- Meaningful engagement, joint management, and equity ownership with the participating Stó:lō Communities.
- Develop the BVMR Project to the highest environmental and sustainability standards, applying Stó:lō cultural, traditional, and land stewardship principles.
- Build mutually respectful relationships and complete extensive Stó:lō consultation and engagement.

RRC Associates stresses that this Economic Impact Report does not and could not account for the benefits and influence of meaningful Stó:lō participation and joint equity partnership in the final, approved concept for the Bridal Veil Mountain Resort project. If the project is given the opportunity to proceed, the Economic Impact Report will be updated with meaningful Stó:lō participation and joint equity ownership in the ongoing process of jointly developing the final, approved concept for Bridal Veil Mountain Resort.

This report was commissioned by BVMR and prepared by RRC Associates (RRC), a market research and consulting firm based in Boulder, Colorado, which specializes in snowsports, tourism, and mountain resorts. RRC conducts many of the annual benchmark studies for Canadian Ski Council and the U.S. National Ski Areas Association, and numerous state and provincial ski area associations, including studies related to resort operations, visitor characteristics, financial performance, and economic impact.

## Executive Summary

### Project Scope and Anticipated Visitation

- **Phase 1: 511,000 annual visitor days.** BVMR's terrain and layout lends itself to a phased development approach. Based on preliminary planning, Phase 1 would include construction of a sightseeing/access gondola from a valley base to a mountaintop base, along with the construction of five chairlifts, roughly 230 hectares of skiable terrain, 220,000 square feet of restaurant, retail, skier services, and related operations space, and 4,000 bed units.<sup>1</sup>

Visitation is preliminarily projected at approximately 511,000 annual visitor-days, including 166,000 visitor-days in winter and 345,000 visitor-days in summer.<sup>2</sup>

- **Phases 1 – 4 Combined (Full Project Buildout): 1.1 million annual visitor days.** Altogether, BVMR is envisioned to have four development phases. At full buildout, the resort would be anticipated to have two sightseeing/access gondolas from the valley base to mountaintop and alpine bases respectively, along with 16 chairlifts, 890 hectares of skiable terrain, 405,000 square feet of restaurant, retail, skier services, and related operations space, and approximately 15,200 bed units.

Visitation is preliminarily projected at approximately 1.1 million annual visitor-days, including 640,000 visitor-days in winter and 460,000 visitor-days in summer.

### Economic Impacts of Construction

- **Phase 1: \$1.1 Billion in Economic Output, \$570 Million in GDP, and 4,800 Job-Years Generated in BC.**<sup>3</sup> The construction of Phase 1 of BVMR is projected to generate \$1.1 billion in output in British Columbia, taking into account direct, indirect, and induced economic impacts. Aggregate GDP in BC is projected at approximately \$570 million. Construction of Phase 1 is projected to directly or indirectly generate approximately 4,800 "job-years" (*where 1 job year = 1 job for a period of 1 year*).

Additionally, construction of Phase 1 is projected to directly or indirectly generate \$331 million in wages and salaries, \$69 million in additional labour income (e.g. contributions to social insurance, proprietor income),<sup>4</sup> and \$77 million in taxes in BC.

- **Phases 1 – 4 Combined: \$4.0 Billion in Economic Output, \$2.0 Billion in GDP, and 17,100 Job Years Generated in BC.** The construction of the entirety of BVMR is projected to generate \$4.0 billion in output and \$2.0 billion in GDP in British Columbia, including direct, indirect, and induced economic impacts. Construction of the entire

---

<sup>1</sup> Overnight accommodations are measured in bed units. A bed unit is defined as the accommodation required for one person to stay overnight.

<sup>2</sup> 1 visitor day = 1 visitor spending all or any part of a day at the resort.

<sup>3</sup> Note: All dollar figures in this report are expressed in current (2021) Canadian dollars.

<sup>4</sup> Labour income includes wages and salaries, benefits (e.g. employers' share of contributions to EI or CPP, etc.), and unincorporated business income.

project is projected to directly or indirectly support approximately 17,100 job-years. If construction takes place over a 20-year timeframe, there would be an average of 855 jobs supported per year.

Additionally, construction of the entire resort is projected to directly or indirectly generate \$919 million in wages and salaries, \$249 million in additional labour income, and \$272 million in taxes in BC.

## Economic Impacts of Operations and Tourism

- **Phase 1: \$103 million in Annual Visitor Expenditures, \$66 Million in Annual GDP, and 900 Jobs Generated in BC.** Upon completion of Phase 1, BVMR is projected to host 511,000 visitor-days annually. These visitors are projected to spend approximately \$103 million in BC during their trips. Taking into account both direct and secondary (indirect and induced) effects, tourist visits to BVMR are projected to generate \$66 million in annual GDP in BC, along with \$41 million in labour income and \$15 million in taxes. Additionally, BVMR tourism is projected to support 906 year-round equivalent jobs, taking into account direct and secondary effects.
- **Buildout: \$252 million in Annual Visitor Expenditures, \$162 Million in Annual GDP, and 2,230 Jobs Generated in BC.** After full buildout, BVMR is projected to host approximately 1.1 million visitor-days annually. These visitors are projected to spend approximately \$252 million in BC during their trips. Taking into account both direct and secondary effects, these tourist visits to BVMR are projected to generate \$162 million in annual GDP in BC, along with \$102 million in labour income and \$36 million in taxes. Additionally, BVMR tourism is projected to directly or indirectly support 2,230 year-round equivalent jobs in the province.

## Additional Economic Effects

- **Additional Economic Contributions of BVMR.** In addition to the economic impacts noted above, BVMR is also likely provide the following additional economic benefits to the local region.
  - BVMR is likely to **diversify the local economy** by adding a strong new tourism component and generating a new source of primary jobs.
  - BVMR is likely to bring more **seasonal balance to the local tourism economy**, which currently has a strong summer skew (and is comparatively weaker in winter).
  - BVMR is likely to be an important quality of life benefit for the region's residents, aiding in **business and employee attraction and retention**.
  - BVMR is likely to raise the **stature and visibility** of the Chilliwack area, via both in-person visitor experiences and general awareness/knowledge and marketing of the resort. The resort's presence would likely expand and enhance the region's "brand"/image, and generate awareness and exposure that benefits the local business community as a whole.
  - BVMR is also likely to bring a variety of other important **tangible and intangible local community benefits**. For example, communities which have robust tourist visitation tend to have a greater variety of restaurants, shops, festivals and events,

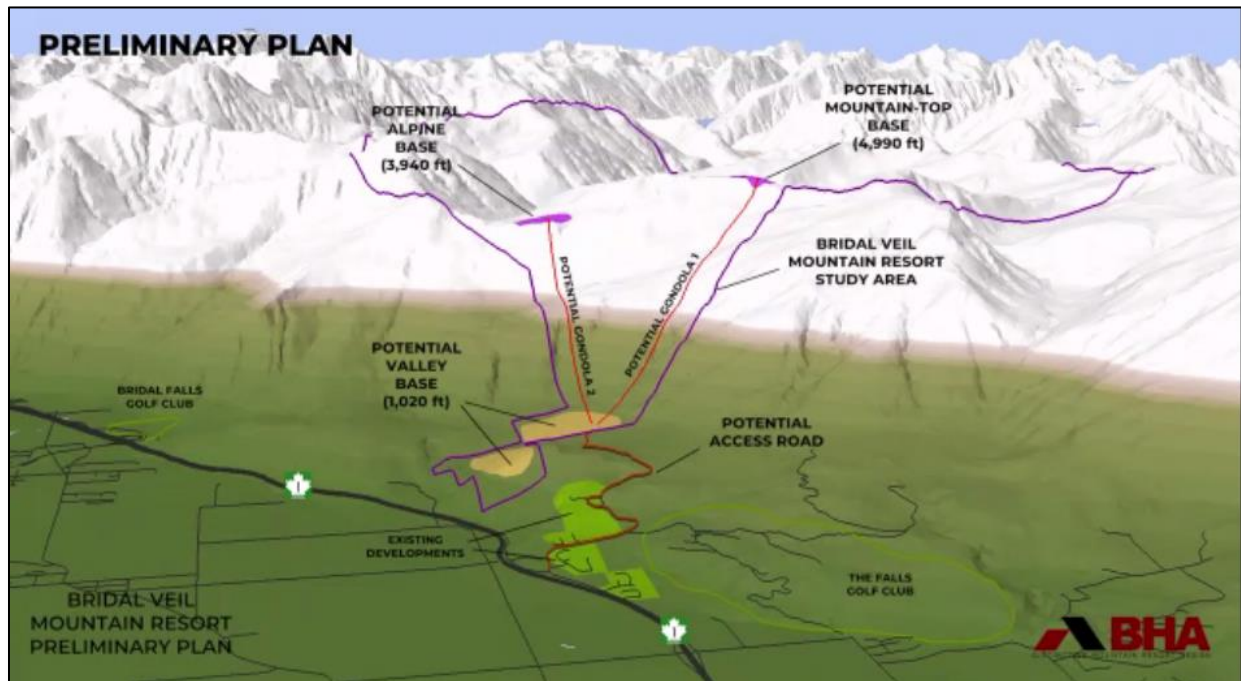
entertainment offerings, and other amenities and services than could be supported by local residents alone.

### BVMR Preliminary Development Plan

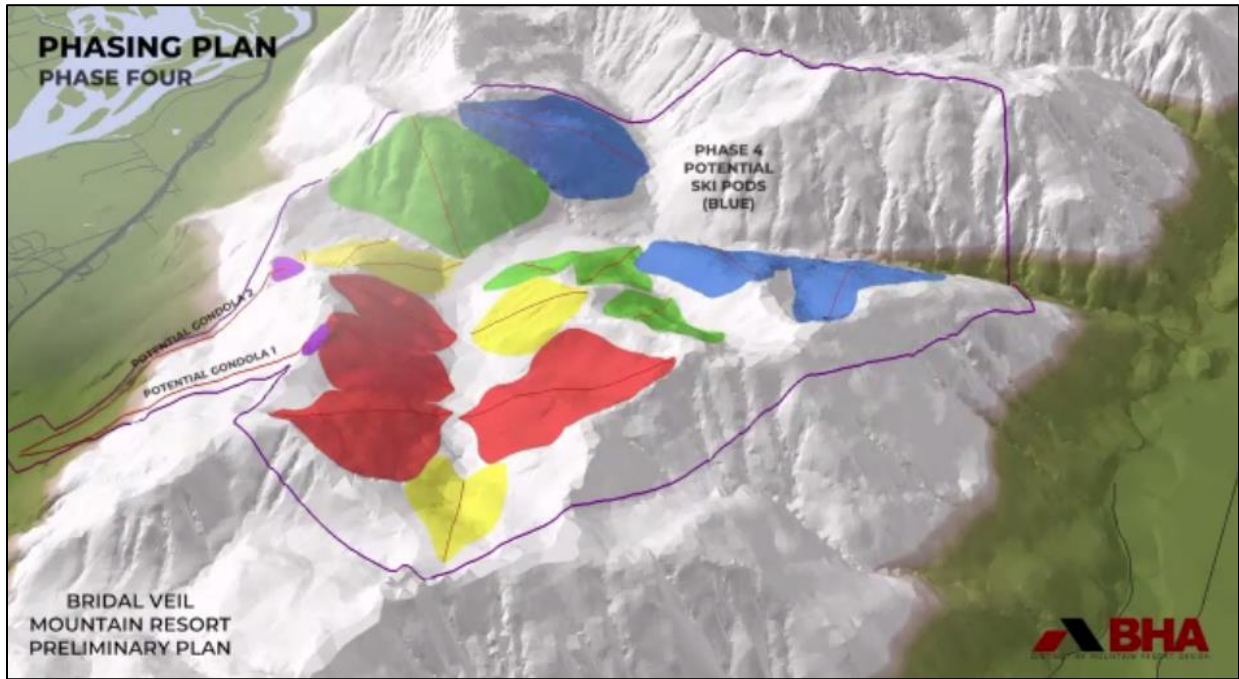
BVMR’s development plans are preliminary and subject to further analysis, consultation with First Nations, and discussion with multiple stakeholders. For purposes of this economic analysis, a set of development and visitation assumptions have been prepared which may get revised as planning proceeds.

As outlined in more detail in other documents, BVMR is currently envisioned as a destination mountain resort offering a mix of winter and summer recreational and sightseeing activities, along with associated lodging, restaurants, retail, and other amenities. The resort, located in S’ólh Téméxw just off the Trans-Canada Highway adjacent to Chilliwack, could have approximately 890 hectares of skiable terrain at final buildout with a lift-served skiable drop of approximately 900 meters. The resort would include a valley base, along with alpine and mountain-top bases accessed respectively by gondolas that are each approximately 3 kilometers long and have vertical rises of about 3,000 to 4,000 feet. Visualizations of the project area are provided in the fly-over images below.

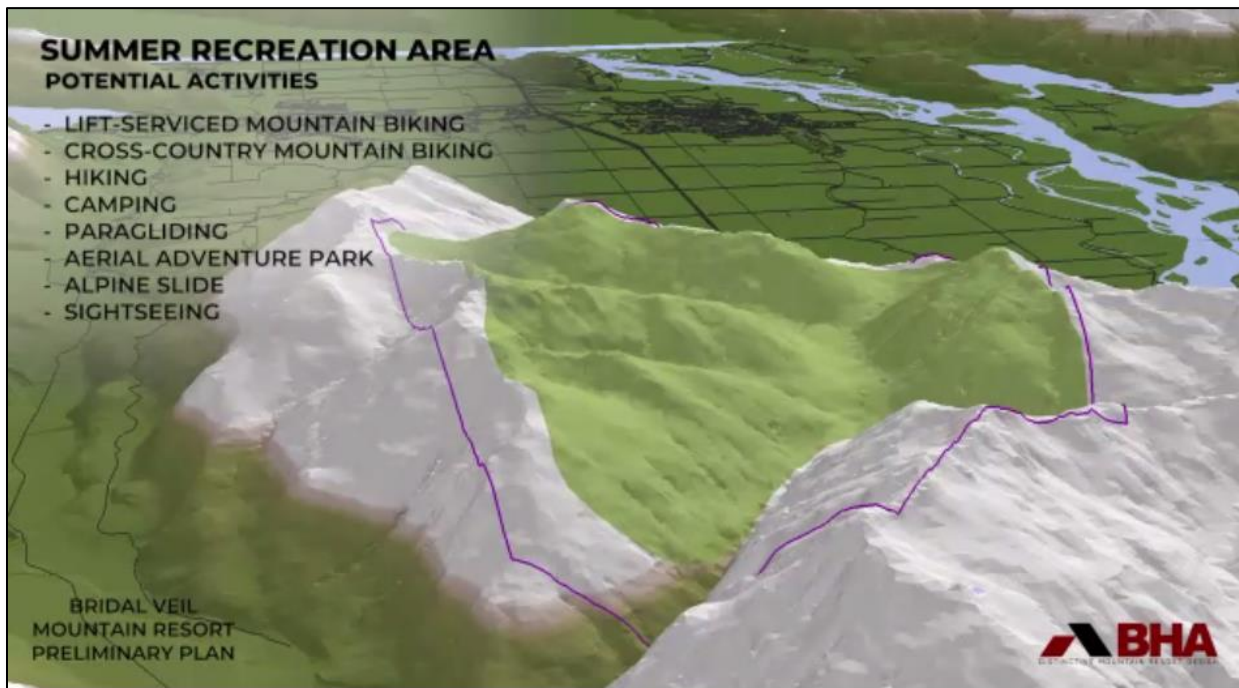
**Figure 1**  
**BVMR Preliminary Plan: View from Fraser River Valley**



**Figure 2**  
**BVMR Preliminary Plan: Ski Area Phasing**



**Figure 3**  
**BVMR Preliminary Plan: Summer Recreation Area**



## Economic Impacts Attributable to Construction of BVMR

Construction of Bridal Veil Mountain Resort is anticipated to occur in several phases over a period of years. The scale of the proposed resort is large, and accordingly the economic impacts of construction are anticipated to be sizeable.

### Development Program

- Phase 1.** Based on preliminary planning, Phase 1 would include construction of a sightseeing/access gondola from a valley base to a mountaintop base, along with the construction of five chairlifts, roughly 230 hectares of skiable terrain, 220,000 square feet of restaurant, retail, skier services, and related operations space, and approximately 4,000 bed units (see Table 1).
- Phases 1 – 4 Combined (Full Project Buildout).** Altogether, BVMR is envisioned to have four development phases. Buildout of the resort would entail the construction of two sightseeing/access gondolas, 16 chairlifts, 890 hectares of skiable terrain, approximately 405,000 square feet of day and destination guest restaurant / retail / service space, and 15,200 bed units.

**Table 1**  
**Preliminary BVMR Development Program: by Phase**

Phase	Number of lifts / gondolas	Skiable terrain (hectares)	Day use / destination guest space (square feet)	Bed units
Phase 1	6	230	220,000	4,000
Phase 2	4	130	24,000	4,300
Phase 3	5	230	78,000	3,800
Phase 4	3	300	83,000	3,100
<b>Sum total</b>	<b>18</b>	<b>890</b>	<b>405,000</b>	<b>15,200</b>

### Economic Impacts of Construction: Phase 1

- \$1.1 Billion in Economic Output, \$570 Million in GDP, and 4,800 Job-Years Generated in BC.** The construction of Phase 1 of BVMR is projected to generate \$1.1 billion in output in British Columbia, taking into account direct, indirect, and induced effects. Phase 1 construction is also projected to generate \$570 million in GDP in BC, and to directly or indirectly generate approximately 4,800 “job-years” in the province (*where 1 job year = 1 job for a period of 1 year*).

Additionally, construction of Phase 1 is projected to directly or indirectly generate \$331 million in wages and salaries, \$69 million in additional labour income (e.g. contributions to social insurance, proprietor income), and \$77 million in taxes in BC.



**Table 2**  
**Economic Impact to BC of Construction of Phase 1 of BVMR**  
*(\$ in millions)*

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	\$670	\$283	\$174	\$1,127	\$225
GDP at basic prices	\$309	\$149	\$112	\$570	\$114
Jobs ( <i>i.e. job-years</i> )	2,572	1,377	891	4,839	968
Labour income	\$190	\$96	\$45	\$331	\$66
Wages & salaries	\$145	\$79	\$38	\$262	\$52
Taxes	\$46	\$7	\$24	\$77	\$15

- Impacts of Phase 1 Construction in Remainder of Canada.** In addition to its impacts in BC, the construction of Phase 1 of BVMR is projected to generate \$236 million in output in the remainder of Canada, along with \$117 million in GDP, 962 job-years, \$65 million in labour income, and \$10 million in taxes (Table 3).

**Table 3**  
**Economic Impact to Remainder of Canada of Construction of Phase 1 of BVMR**  
*(\$ in millions)*

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	n/a	\$148	\$87	\$236	\$47
GDP at basic prices	n/a	\$72	\$46	\$117	\$23
Jobs ( <i>i.e. job-years</i> )	n/a	577	385	962	192
Labour income	n/a	\$41	\$23	\$64	\$13
Wages & salaries	n/a	\$34	\$19	\$53	\$11
Taxes	n/a	\$3	\$6	\$10	\$2

### Economic Impacts of Construction: All Phases

- Cumulative \$4.0 billion in economic output, \$2.0 billion in GDP, and 17,100 job-years generated in BC across all four phases.** The construction of the entirety of BVMR is projected to generate \$4.0 billion in output in British Columbia, taking into account direct, indirect, and induced effects. Construction of all four phases combined is also projected to generate approximately \$2.0 billion in GDP, 17,100 job-years, \$1.17 billion in labor income, and \$272 million in taxes in BC (Table 4).
- Average annual impacts in BC, assuming 20-year buildout.** If the project is built out over a 20 year period, average annual economic impacts in BC would be \$200 million in

output, \$101 million in GDP, 855 jobs, \$59 million in labour income, and \$14 million in taxes (Table 4).

**Table 4**  
**Economic Impact of Construction of Phases 1-4 Combined of BVMR in British Columbia**  
(*\$ in millions*)

	Cumulative total over duration of construction (in \$millions, except jobs)				Average total per year (assuming 20-year buildout)
	Direct	Indirect	Induced	Total	
Output	\$2,377	\$1,000	\$612	\$3,988	\$200
GDP at basic prices	\$1,101	\$526	\$393	\$2,020	\$101
Jobs ( <i>or job-years</i> )	9,094	4,871	3,127	17,093	855
Labour income	\$671	\$337	\$160	\$1,168	\$59
Wages & Salaries	\$506	\$279	\$134	\$919	\$46
Taxes	\$163	\$26	\$83	\$272	\$14

- Economic impacts to BC per phase.** Total economic impacts are projected to be somewhat greater in early phases than in later phases, paralleling variations in construction activity. For example, output is projected to be approximately \$1.13 billion in Phase 1, dipping to \$1.05 billion in Phase 2, \$1.00 billion in Phase 3, and \$813 million in Phase 4 (Table 5).

**Table 5**  
**Total Economic Impact of Construction of BVMR in British Columbia: per Phase**  
(*\$ in millions*)

Measure	Total impacts by Phase				Sum total
	Phase 1	Phase 2	Phase 3	Phase 4	
Output	\$1,127	\$1,046	\$1,003	\$813	\$3,989
GDP at basic prices	\$570	\$531	\$507	\$412	\$2,020
Jobs (i.e. job-years)	4,839	4,484	4,285	3,485	17,093
Labour income	\$331	\$306	\$293	\$238	\$1,168
Wages & salaries	\$262	\$239	\$231	\$187	\$919
Taxes	\$77	\$71	\$68	\$55	\$271

- Detailed impacts for Phases 2, 3 and 4 are shown below (Table 6 to Table 8).

**Table 6**  
**Economic Impact to BC of Construction of Phase 2 of BVMR**  
*(\$ in millions)*

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	\$625	\$262	\$159	\$1,046	\$209
GDP at basic prices	\$291	\$137	\$102	\$531	\$106
Jobs (i.e. job-years)	2,391	1,278	814	4,484	897
Labour income	\$176	\$88	\$42	\$306	\$61
Wages & salaries	\$132	\$73	\$35	\$239	\$48
Taxes	\$43	\$7	\$22	\$71	\$14

**Table 7**  
**Economic Impact to BC of Construction of Phase 3 of BVMR**  
*(\$ in millions)*

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	\$597	\$252	\$154	\$1,003	\$201
GDP at basic prices	\$276	\$133	\$99	\$507	\$101
Jobs (i.e. job-years)	2,276	1,224	785	4,285	857
Labour income	\$168	\$85	\$40	\$293	\$59
Wages & salaries	\$127	\$70	\$34	\$231	\$46
Taxes	\$41	\$6	\$21	\$68	\$14

**Table 8**  
**Economic Impact to BC of Construction of Phase 4 of BVMR**  
*(\$ in millions)*

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	\$484	\$203	\$125	\$813	\$163
GDP at basic prices	\$225	\$107	\$80	\$412	\$82
Jobs (i.e. job-years)	1,855	992	637	3,485	697
Labour income	\$137	\$69	\$33	\$238	\$48
Wages & salaries	\$103	\$57	\$27	\$187	\$37
Taxes	\$33	\$5	\$17	\$55	\$11

- **Impacts of Phases 1-4 Construction in Remainder of Canada.** In addition to its impacts in BC, the construction of Phase 1 of BVMR is projected to generate \$837 million in output in the remainder of Canada, along with \$416 million in GDP, 3,403 job-years, \$226 million in labour income, and \$34 million in taxes (Table 9).

**Table 9**  
**Economic Impact to Remainder of Canada of Construction of Phase 1 of BVMR**  
(*\$ in millions*)

Measure	Economic Impact by Type				Avg total/yr (if 5 year buildout)
	Direct	Indirect	Induced	Total	
Output	n/a	\$529	\$308	\$837	\$42
GDP at basic prices	n/a	\$255	\$161	\$416	\$21
Jobs ( <i>i.e. job-years</i> )	n/a	2,046	1,357	3,403	170
Labour income	n/a	\$146	\$80	\$226	\$11
Wages & salaries	n/a	\$122	\$67	\$189	\$10
Taxes	n/a	\$11	\$23	\$34	\$2

## Economic Impacts of Resort Operations and Visitor Spending

In addition to the one-time economic impacts associated with resort construction, BVMR is projected to generate ongoing economic impacts from resort operations and visitor spending (both on-site at the resort and elsewhere in the Fraser Valley region and BC), as summarized below.

### Economic Impacts of Resort Operations and Visitor Spending: Phase 1

- **\$103 million in annual visitor expenditures, \$66 million in annual GDP, and 900 jobs generated in BC.** Upon completion of Phase 1, BVMR is projected to host 511,000 visitor-days annually. These visitors are projected to spend approximately \$103 million in BC during their trips. Taking into account both direct and secondary (indirect and induced) effects, tourist visits to BVMR are projected to generate \$66 million in annual GDP in BC, along with \$41 million in labour income and \$15 million in taxes. Additionally, BVMR tourism is projected to support 906 year-round equivalent jobs in BC (Table 10).

**Table 10**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: Phase 1**  
*(\$ in millions)*

Measure	Direct	Indirect	Induced	Total
Winter visits	166,000	n/a	n/a	166,000
Summer visits	345,000	n/a	n/a	345,000
Visitor expenditures	\$103	n/a	n/a	\$103
Output (revenue)	\$40	\$30	\$9	\$78
GDP	\$44	\$16	\$5	\$66
Employment - jobs	714	149	43	906
Employment - FTEs	576	140	39	755
Labour income	\$27	\$11	\$4	\$41
Taxes paid	\$11	\$3	\$1	\$15

### Economic Impacts of Resort Operations and Visitor Spending: All Phases

- Impacts at buildout: \$252 million in annual visitor expenditures, \$162 million in annual GDP, and 2,231 jobs generated in BC.** After full buildout, BVMR is projected to host approximately 1.1 million visitor-days annually. These visitors are projected to spend approximately \$252 million in BC during their trips. Taking into account both direct and secondary effects, these tourist visits to BVMR are projected to generate \$162 million in annual GDP in BC, along with \$102 million in labour income and \$36 million in taxes. Additionally, BVMR tourism is projected to directly or indirectly support 2,231 year-round equivalent jobs in the province.

**Table 11**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: at Buildout**  
*(\$ in millions)*

Measure	Direct	Indirect	Induced	Total
Winter visits	636,000	n/a	n/a	636,000
Summer visits	460,000	n/a	n/a	460,000
Visitor expenditures	\$252	n/a	n/a	\$252
Output (revenue)	\$96	\$72	\$21	\$189
GDP	\$109	\$40	\$13	\$162
Employment - jobs	1,758	366	107	2,231
Employment - FTEs	1,416	343	97	1,856
Labour income	\$65	\$27	\$10	\$102
Taxes paid	\$28	\$6	\$2	\$36

- Annual impacts to BC in each phase.** Operational economic impacts to BC are projected to rise with each phase of development, as the resort expands and visitation grows. For example, annual visitor expenditures are projected to rise from \$103 million after completion of Phase 1 to \$252 million after buildout. Likewise, jobs are projected to rise from 906 jobs after Phase 1 to 2,231 jobs after buildout.

**Table 12**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: by Phase**

Measure	Phase 1	Phase 2	Phase 3	Phase 4 / Buildout
Winter visits	166,000	345,000	506,000	636,000
Summer visits	345,000	383,000	422,000	460,000
Visitor expenditures	\$103	\$159	\$210	\$252
Output (revenue)	\$78	\$120	\$157	\$189
GDP	\$66	\$102	\$134	\$162
Employment - jobs	906	1,403	1,855	2,231
Employment - FTEs	755	1,168	1,543	1,856
Labour income	\$41	\$64	\$85	\$102
Taxes paid	\$15	\$23	\$30	\$36

- Detailed impacts for Phases 2, 3 and 4 are shown below (Table 13 to Table 15).

**Table 13**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: Phase 2**  
*(\$ in millions)*

Measure	Direct	Indirect	Induced	Total
Winter visits	345,000	n/a	n/a	345,000
Summer visits	383,000	n/a	n/a	383,000
Visitor expenditures	\$159	n/a	n/a	\$159
Output (revenue)	\$61	\$45	\$13	\$120
GDP	\$68	\$25	\$8	\$102
Employment - jobs	1,105	230	67	1,403
Employment - FTEs	891	216	61	1,168
Labour income	\$41	\$17	\$6	\$64
Taxes paid	\$17	\$4	\$1	\$23

**Table 14**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: Phase 3**  
*(\$ in millions)*

Measure	Direct	Indirect	Induced	Total
Winter visits	506,000	n/a	n/a	506,000
Summer visits	422,000	n/a	n/a	422,000
Visitor expenditures	\$210	n/a	n/a	\$210
Output (revenue)	\$80	\$60	\$18	\$157
GDP	\$90	\$33	\$11	\$134
Employment - jobs	1,462	304	89	1,855
Employment - FTEs	1,178	285	80	1,543
Labour income	\$54	\$22	\$8	\$85
Taxes paid	\$23	\$5	\$2	\$30

**Table 15**  
**Annual Economic Impact to BC of BVMR Operations and Visitor Spending: Phase 4**  
*(\$ in millions)*

Measure	Direct	Indirect	Induced	Total
Winter visits	636,000	n/a	n/a	636,000
Summer visits	460,000	n/a	n/a	460,000
Visitor expenditures	\$252	n/a	n/a	\$252
Output (revenue)	\$96	\$72	\$21	\$189
GDP	\$109	\$40	\$13	\$162
Employment - jobs	1,758	366	107	2,231
Employment - FTEs	1,416	343	97	1,856
Labour income	\$65	\$27	\$10	\$102
Taxes paid	\$28	\$6	\$2	\$36

## Appendix 1: Methodology for Estimating Construction Impacts

The methodology for estimating the economic impacts of the construction of BVMR is summarized below.

### Input-Output Modeling Approach

The economic impacts of construction have been calculated using an input-output modeling approach. First, expenditures for construction activities were estimated, based on preliminary project parameters prepared by BVMR and Brent Harley Associates (BHA), along with costing assumptions by RRC. Then, these expenditures were used to develop estimates of economic impacts, using industry multipliers developed by Stats Canada for British Columbia and Canada. The multipliers, derived from models of the British Columbia and Canadian economies, quantify the relationships between economic measures such as output, GDP, employment, labor income, and taxes paid for a given industry, as well as how changes in one industry drive changes in other industries.

Direct, indirect, induced, and total economic impacts were calculated based on these multipliers. These types of impacts are briefly described below.

- **Direct Impacts** reflect the immediate, first-order economic effects from construction activities associated with BVMR (i.e., lift and ski trail construction, buildings and lodges, streets, etc.).
- **Indirect Impacts** capture the impacts from other industries supplying goods and services for the construction projects. The indirect impacts include economic activity in the backward supply chain that would not otherwise have occurred without the specific construction projects in question (e.g. forestry and sawmill activity stimulated by the project's demand for wood products).
- **Induced Impacts** measure the effects of spending of worker wages in the economy. The induced impacts encompass the impacts to businesses that sell goods and services to the workers who are employed by the construction projects. In turn, those businesses

pay their employees, who further spend their income in the local and regional community, and so on through multiple rounds of re-spending.

- Total impacts are comprised of the sum of direct, indirect and induced impacts.

## Preliminary Project Development Plan

Based on preliminary analyses of the downhill skiing operations, the resort has the potential for 890 hectares of skiable terrain. Skiing and summer sightseeing operations would collectively be serviced by 16 lifts and two gondolas with an operational capacity of approximately 38,400 persons per hour. The cost of lift construction would be \$130-\$160 million. (Table 16)

The resort would have a downhill comfortable carrying capacity (CCC) of 16,500 skiers/day, an uphill CCC of 18,000 skiers/day, and a balanced resort capacity (BRC) of 18,000 – 20,000 guests/day (Table 17). These site-specific capacity estimates have been developed by BHA consistent with the methodological approaches outlined in the provincial All Season Resort Guidelines (ASRG).<sup>5</sup>

Commensurate with downhill skiing operations of a destination resort of BVMR's size, the resort would likely need approximately 362,500 to 447,000 square feet of day use and destination space for restaurant, retail, skier service, back of house, and other purposes. At an assumed cost of \$400 per square foot, this would result in construction expenditures of \$145 million to \$179 million (midpoint estimate approximately \$162 million; Table 18).

In addition, BVMR would also likely need approximately 14,400 to 16,000 beds ("bed units"; midpoint estimate 15,200 bed units), based on a preliminary evaluation using the Bed Unit Model in the ASRG, which established a Bed Unit Ratio of 0.8 bed per person of the Balanced Resort Capacity (BRC) for destination resorts of BVMR's size (Table 19). These beds would likely be built in a mix of BVMR and off-site areas.

Further evaluating bed unit requirements, it has been assumed that approximately 60% of bed units would be privately owned (e.g. second homeowner "cold beds"), while 40% would be made available for public use (e.g. "warm beds" in hotels and condos that are rented to visitors). After applying size and configuration assumptions, it is estimated that the project would stimulate the demand for approximately 4,256 housing/lodging units, with an aggregate floor area of approximately 4.7 million square feet (or about 1,100 sqft / unit) (Table 20).

The costs of constructing the bed units is projected at approximately \$2.2 billion, based on assumptions that the cost of construction would be \$420/sqft for residential unit types and \$570/sqft for hotels (Table 21).<sup>6</sup>

---

<sup>5</sup> See guidelines at <https://www2.gov.bc.ca/gov/content/industry/natural-resource-use/resort-development>

<sup>6</sup> Cost estimates were developed in part via reference to the Altus Group 2021 Canadian Cost Guide, <https://www.altusgroup.com/services/reports/2021-canadian-cost-guide/>, along with RRC assumptions.



**Table 16  
BVMR Preliminary Uphill Capacity Estimates**

Phase	# Lifts	Hourly Capacity (Theor.)	Hourly Capacity (Actual)	Uphill CCC	Budget - Low (\$MM)	Budget - High (\$MM)	Budget - Average (\$MM)
Phase 1	6	14,400	12,400	4,613	\$41.5	\$51.0	\$46.3
Phase 2	4	9,600	8,600	4,989	\$23.5	\$28.5	\$26.0
Phase 3	5	13,200	11,400	4,455	\$43.0	\$51.5	\$47.3
Phase 4	3	7,200	6,000	3,610	\$23.5	\$28.5	\$26.0
<b>Total</b>	<b>18</b>	<b>44,400</b>	<b>38,400</b>	<b>17,667</b>	<b>\$131.5</b>	<b>\$159.5</b>	<b>\$145.5</b>

**Table 17  
BVMR Ski Operations Capacity Measures – at Buildout**

Measure	Capacity
Downhill Comfortable Carrying Capacity (CCC)	16,500 skiers per day
Uphill Comfortable Carrying Capacity (CCC)	18,000 skiers per day
Balanced Resort Capacity (BRC)	18,000 - 20,000 guests per day

**Table 18  
BVMR Guest Space Requirements and Construction Costs (excl. bed units) – at Buildout**

Service/Function	Space Required (sq ft.)		
	CCC of 16,500 and BRC of 18,000	CCC of 18,000 and BRC of 20,000	Average
<b>Day Use Guest Space</b>			
Restaurants and Related Facilities	77,500	130,000	103,750
Retail	31,500	35,000	33,250
Skier Services	80,500	90,000	85,250
Operations/Storage	18,500	20,000	19,250
Back of House, Mech, Circulation	50,000	57,000	53,500
<b>SUBTOTAL – Day Use Space</b>	<b>258,000</b>	<b>332,000</b>	<b>295,000</b>
<b>Destination Space</b>			
Destination Guest Space	94,000	103,000	98,500
Back of House, Mech, Circulation	10,500	12,000	11,250
<b>SUBTOTAL – Destination Space</b>	<b>104,500</b>	<b>115,000</b>	<b>109,750</b>
<b>TOTAL (sq ft)</b>	<b>362,500</b>	<b>447,000</b>	<b>404,750</b>
<b>Construction Costs</b>			
Construction cost / sqft	\$400	\$400	\$400
<b>TOTAL COST</b>	<b>\$145,000,000</b>	<b>\$178,800,000</b>	<b>\$161,900,000</b>

**Table 19**  
**BVMR Bed Unit Calculation – at Buildout**

	BRC of 18,000	BRC of 20,000	Average
Balanced Resort Capacity (BRC)	18,000	20,000	19,000
Ratio of BRC to bed units	1 : 0.8	1 : 0.8	1 : 0.8
Calculated bed units	14,400	16,000	15,200

**Table 20**  
**Breakdown of Bed Units – at Buildout**

Total Bed Units	Ownership Type	Breakdown of BU	Bed Units	Accommodation Type	Break-down	Bed Units	Bed Units/ Type	Building Units	Avg Sq Ft/ Bldg Unit	Total Sq ft
15,200	Privately owned	60%	9,120	Single Family	60%	5,472	6	912	2,000	1,824,000
				Multifamily	40%	3,648	4	912	1,000	912,000
									<b>Private Total</b>	<b>2,736,000</b>
	Public	40%	6,080	Hotel	60%	3,648	2	1,824	750	1,368,000
Condo				40%	2,432	4	608	1,000	608,000	
									<b>Public Total</b>	<b>1,976,000</b>
<b>Grand Total</b>			<b>15,200</b>			<b>15,200</b>	<b>3.6</b>	<b>4,256</b>	<b>1,107</b>	<b>4,712,000</b>

**Table 21**  
**Projected Costs of Constructing Bed Units – Cumulative to Buildout**

Cost of constructing bed units	Total	Single Family	Multifamily	Hotel	Condo
<b>Building program</b>					
Bed units	15,200	5,472	3,648	3,648	2,432
Bed units per building type	3.6	6	4	2	4
Building units	4,256	912	912	1,824	608
Avg sqft per unit	1,107	2,000	1,000	750	1,000
<b>Total sqft</b>	<b>4,712,000</b>	<b>1,824,000</b>	<b>912,000</b>	<b>1,368,000</b>	<b>608,000</b>
<b>Costs per sqft</b>					
Site development & infrastructure	\$44	\$40	\$40	\$55	\$40
Hard costs	\$333	\$300	\$300	\$415	\$300
Soft costs	\$66	\$60	\$60	\$80	\$60
Subtotal	\$444	\$400	\$400	\$550	\$400
Streets servicing	\$20	\$20	\$20	\$20	\$20
<b>Total cost per sqft</b>	<b>\$464</b>	<b>\$420</b>	<b>\$420</b>	<b>\$570</b>	<b>\$420</b>
<b>Aggregate costs</b>					
Site development & infrastructure	\$209,000,000	\$72,960,000	\$36,480,000	\$75,240,000	\$24,320,000
Hard costs	\$1,570,920,000	\$547,200,000	\$273,600,000	\$567,720,000	\$182,400,000
Soft costs	\$310,080,000	\$109,440,000	\$54,720,000	\$109,440,000	\$36,480,000
Subtotal	\$2,090,000,000	\$729,600,000	\$364,800,000	\$752,400,000	\$243,200,000
Streets servicing	\$94,240,000	\$36,480,000	\$18,240,000	\$27,360,000	\$12,160,000
<b>Aggregate costs</b>	<b>\$2,184,240,000</b>	<b>\$766,080,000</b>	<b>\$383,040,000</b>	<b>\$779,760,000</b>	<b>\$255,360,000</b>

Altogether, the total costs of constructing BVMR and associated bed units is projected at approximately \$2.5 billion (Table 22), inclusive of lifts and ski trails, site infrastructure, building construction, and soft costs. Approximately 95% of these aggregate expenditures (about \$2.38 billion) would be made in BC (Table 23), based on standard BC industry supply ratios and RRC assumptions for different construction items (Table 24).

Finally, economic impacts of construction in BC (Table 28) and in Canada as a whole (Table 29) were developed by multiplying the construction expenditures in BC (Table 23) by the applicable multipliers for BC and Canada (Table 25, Table 26 and Table 27). Economic impacts in the “remainder of Canada” were calculated by subtracting impacts in BC from impacts in Canada as a whole.

**Table 22**  
**Summary of Projected Construction Expenditures – Cumulative to Buildout**

Item	Total construction costs	
	Amount	Share
Lifts & ski trails	\$149,149,000	6.0%
Day & destination guest space	\$161,900,000	6.5%
Bed units	\$2,184,240,000	87.5%
<b>GRAND TOTAL</b>	<b>\$2,495,289,000</b>	<b>100.0%</b>

**Table 23**  
**Summary of Projected Construction Expenditures Made in BC – Cumulative to Buildout**

Item	Total project expenditures		Share of expenditures made in BC	Expenditures made in BC
	Amount	Share		
Lifts & ski trails	\$149,149,000	6.5%	51.2%	\$76,389,843
Site development, infrastructure & streets	\$303,240,000	12.0%	100.0%	\$303,240,000
Residential & nonresidential construction hard costs	\$1,732,820,000	69.2%	100.0%	\$1,732,820,000
Soft costs	\$310,080,000	12.3%	85.2%	\$264,141,060
<b>GRAND TOTAL</b>	<b>\$2,495,289,000</b>	<b>100.0%</b>	<b>95.2%</b>	<b>\$2,376,590,903</b>

**Table 24**  
**Selected British Columbia Industry Supply Ratios, 2017**

Construction Item & Product	BC Industry Supply Ratio
<b>Lifts</b>	50% (RRC assumption)
<b>Ski trails</b>	
Engineering works [M23C0]	100.0%
Forestry products and services [M11E0]	99.5%
<b>Site development, infrastructure &amp; streets</b>	
Engineering works [M23C0]	100.0%
<b>Soft costs</b>	
Depository credit intermediation [M52C0]	80.5%
Professional services (except software and research and development) [M541E]	84.9%
Real estate, rental and leasing and rights to non-financial intangible assets [M53D0]	90.5%
<b>Building construction hard costs</b>	
Non-residential buildings (except mine buildings) [M23B0]	100.0%
Residential buildings [M23A0]	100.0%

Source: Statistics Canada. Table 36-10-0438-01 Supply and use tables, summary level, provincial and territorial (x 1,000,000) <https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=3610043801>

**Table 25**  
**Industries Used in the Calculation of Multipliers, 2017**

<b>Lifts &amp; ski trails</b>
Other engineering construction [BS23C500]
Forestry and logging [BS113000]
Other activities of the construction industry [BS23E000]
<b>Site development &amp; streets</b>
Other activities of the construction industry [BS23E000]
Transportation engineering construction [BS23C100]
<b>Building construction hard costs</b>
Residential building construction [BS23A000]
Non-residential building construction [BS23B000]
<b>Soft costs</b>
Architectural, engineering and related services [BS541300]
Banking and other depository credit intermediation [BS5221A0]
Legal services [BS541100]
Offices of real estate agents and brokers and activities related to real estate [BS531A00]
Advertising, public relations, and related services [BS541800]

Source: RRC; Statistics Canada. Table 36-10-0595-01 Input-output multipliers, provincial and territorial, detail level.

**Table 26**  
**British Columbia Input-Output Multipliers**

	Lifts & ski trails	Site development & streets	Building construction hard costs	Soft costs	Total
<b>Direct multipliers</b>					
Output	1.000	1.000	1.000	1.000	1.000
GDP at basic prices	0.310	0.592	0.422	0.631	0.463
Jobs (per \$1M output)	2.602	3.435	3.841	4.552	3.825
Labour income	0.235	0.252	0.275	0.380	0.282
Wages & salaries	0.214	0.134	0.213	0.309	0.213
Taxes	0.032	0.065	0.078	0.018	0.068
<b>Indirect multipliers</b>					
Output	0.549	0.281	0.451	0.342	0.421
GDP at basic prices	0.302	0.155	0.233	0.194	0.222
Jobs (per \$1M output)	2.195	1.342	2.176	1.985	2.051
Labour income	0.182	0.094	0.152	0.117	0.142
Wages & salaries	0.154	0.078	0.126	0.095	0.118
Taxes	0.012	0.007	0.011	0.012	0.011
<b>Induced multipliers</b>					
Output	0.286	0.166	0.264	0.314	0.258
GDP at basic prices	0.184	0.107	0.170	0.201	0.166
Jobs (per \$1M output)	1.463	0.847	1.349	1.603	1.318
Labour income	0.074	0.043	0.069	0.082	0.067
Wages & salaries	0.063	0.036	0.058	0.068	0.056
Taxes	0.039	0.022	0.036	0.042	0.035
<b>Total multipliers</b>					
Output	1.835	1.447	1.715	1.656	1.679
GDP at basic prices	0.796	0.854	0.826	1.027	0.850
Jobs (per \$1M output)	6.259	5.623	7.367	8.140	7.193
Labour income	0.491	0.389	0.496	0.579	0.491
Wages & salaries	0.429	0.248	0.397	0.472	0.387
Taxes	0.083	0.094	0.125	0.073	0.114

Source: RRC; Statistics Canada. Table 36-10-0595-01 Input-output multipliers, provincial and territorial, detail level.  
Note: Jobs multipliers have been grossed up by 7.0%, based on Jan-Mar 2017 vs. Jan-Mar 2021 BC CPI.

**Table 27**  
**Total Canada Input-Output Multipliers (for projects based in BC)**

	Lifts & ski trails	Site development & streets	Building construction - hard costs	Soft costs	Total
<b>Direct multipliers</b>					
Output	1.000	1.000	1.000	1.000	1.000
GDP at basic prices	0.310	0.592	0.422	0.631	0.463
Jobs (per \$1M output)	2.599	3.432	3.838	4.548	3.821
Labour income	0.235	0.252	0.275	0.380	0.282
Wages & salaries	0.214	0.134	0.213	0.309	0.213
Taxes	0.032	0.065	0.078	0.018	0.068
<b>Indirect multipliers</b>					
Output	0.801	0.484	0.687	0.489	0.644
GDP at basic prices	0.423	0.253	0.346	0.272	0.329
Jobs (per \$1M output)	3.126	2.038	3.089	2.674	2.912
Labour income	0.253	0.144	0.218	0.162	0.204
Wages & salaries	0.214	0.120	0.181	0.133	0.169
Taxes	0.017	0.012	0.016	0.016	0.016
<b>Induced multipliers</b>					
Output	0.433	0.257	0.399	0.450	0.388
GDP at basic prices	0.261	0.154	0.240	0.271	0.234
Jobs (per \$1M output)	2.108	1.251	1.944	2.190	1.889
Labour income	0.113	0.067	0.104	0.117	0.101
Wages & salaries	0.094	0.056	0.087	0.098	0.085
Taxes	0.049	0.029	0.046	0.051	0.045
<b>Total multipliers</b>					
Output	2.233	1.740	2.086	1.939	2.031
GDP at basic prices	0.994	1.000	1.009	1.175	1.025
Jobs (per \$1M output)	7.833	6.721	8.871	9.411	8.622
Labour income	0.602	0.463	0.597	0.660	0.587
Wages & salaries	0.522	0.310	0.481	0.540	0.467
Taxes	0.099	0.107	0.141	0.086	0.129

Source: RRC; Statistics Canada. Table 36-10-0595-01 Input-output multipliers, provincial and territorial, detail level.  
 Note: Jobs multipliers have been grossed up by 7.1%, based on Jan-Mar 2017 vs. Jan-Mar 2021 Canada CPI.

**Table 28**  
**Economic Impacts of BVMR Construction in British Columbia – Cumulative to Buildout**

	Lifts & ski trails	Site development & streets	Building construction - hard costs	Soft costs	Total
<b>Direct Impacts</b>					
Output	\$76,389,843	\$303,240,000	\$1,732,820,000	\$264,141,060	\$2,376,590,903
GDP at basic prices	\$23,701,433	\$179,570,520	\$730,976,900	\$166,703,965	\$1,100,952,818
Jobs	199	1,041	6,652	1,202	9,094
Labour income	\$17,978,912	\$76,543,400	\$475,705,420	\$100,481,443	\$670,709,175
Wages & salaries	\$16,316,300	\$40,558,920	\$367,632,300	\$81,504,144	\$506,011,664
Taxes	\$2,449,982	\$19,588,240	\$135,889,580	\$4,823,374	\$162,751,176
<b>Indirect Impacts</b>					
Output	\$41,908,483	\$85,223,360	\$782,322,120	\$90,318,130	\$999,772,093
GDP at basic prices	\$23,067,632	\$47,131,400	\$404,567,800	\$51,220,364	\$525,987,196
Jobs	168	407	3,772	524	4,871
Labour income	\$13,871,872	\$28,531,920	\$264,209,380	\$30,855,534	\$337,468,706
Wages & salaries	\$11,769,355	\$23,635,240	\$218,882,480	\$25,064,577	\$279,351,652
Taxes	\$918,498	\$2,270,120	\$19,334,600	\$3,200,276	\$25,723,494
<b>Induced Impacts</b>					
Output	\$21,870,873	\$50,217,000	\$457,009,100	\$82,898,621	\$611,995,594
GDP at basic prices	\$14,081,023	\$32,400,320	\$293,394,180	\$53,219,697	\$393,095,220
Jobs	112	257	2,335	423	3,127
Labour income	\$5,690,973	\$12,993,720	\$119,382,340	\$21,562,460	\$159,629,493
Wages & salaries	\$4,792,494	\$10,932,600	\$99,865,280	\$17,989,367	\$133,579,742
Taxes	\$2,995,536	\$6,695,600	\$62,290,400	\$11,195,348	\$83,176,885
<b>Total Impacts</b>					
Output	\$140,169,200	\$438,680,360	\$2,972,424,800	\$437,311,537	\$3,988,585,897
GDP at basic prices	\$60,777,337	\$259,102,240	\$1,429,942,080	\$271,314,654	\$2,021,136,311
Jobs	478	1,705	12,760	2,150	17,094
Labour income	\$37,541,757	\$117,974,800	\$858,293,940	\$152,945,711	\$1,166,756,208
Wages & salaries	\$32,805,400	\$75,221,000	\$686,380,060	\$124,728,716	\$919,135,176
Taxes	\$6,364,016	\$28,553,960	\$216,511,380	\$19,278,437	\$270,707,793



**Table 29**  
**Economic Impacts of BVMR Construction in Canada – Cumulative to Buildout**

	Lifts & ski trails	Site development & streets	Building construction - hard costs	Soft costs	Total
<b>Direct Impacts</b>					
Output	\$76,389,843	\$303,240,000	\$1,732,820,000	\$264,141,060	\$2,376,590,903
GDP at basic prices	\$23,701,433	\$179,570,520	\$730,976,900	\$166,703,965	\$1,100,952,818
Jobs	199	1,041	6,646	1,201	9,087
Labour income	\$17,978,912	\$76,543,400	\$475,705,420	\$100,481,443	\$670,709,175
Wages & salaries	\$16,316,300	\$40,558,920	\$367,632,300	\$81,504,144	\$506,011,664
Taxes	\$2,449,982	\$19,588,240	\$135,889,580	\$4,823,374	\$162,751,176
<b>Indirect Impacts</b>					
Output	\$61,153,217	\$146,673,160	\$1,191,723,020	\$129,087,276	\$1,528,636,674
GDP at basic prices	\$32,328,955	\$76,606,480	\$599,920,200	\$71,791,906	\$780,647,541
Jobs	239	618	5,355	706	6,918
Labour income	\$19,364,614	\$43,541,920	\$378,210,580	\$42,813,115	\$483,930,230
Wages & salaries	\$16,359,978	\$36,260,360	\$313,549,080	\$35,205,764	\$401,375,182
Taxes	\$1,302,267	\$3,671,560	\$27,998,700	\$4,094,405	\$37,066,932
<b>Induced Impacts</b>					
Output	\$33,052,768	\$77,802,720	\$690,575,100	\$118,853,361	\$920,283,949
GDP at basic prices	\$19,935,695	\$46,836,520	\$415,877,240	\$71,708,571	\$554,358,025
Jobs	161	379	3,365	579	4,484
Labour income	\$8,619,219	\$20,316,320	\$179,757,460	\$30,959,360	\$239,652,359
Wages & salaries	\$7,195,111	\$17,062,760	\$150,573,100	\$25,786,000	\$200,616,971
Taxes	\$3,748,515	\$8,871,480	\$79,618,600	\$13,593,527	\$105,832,122
<b>Total Impacts</b>					
Output	\$170,595,829	\$527,715,880	\$3,615,118,120	\$512,094,862	\$4,825,524,691
GDP at basic prices	\$75,966,083	\$303,107,760	\$1,747,503,960	\$310,328,795	\$2,436,906,598
Jobs	598	2,038	15,366	2,486	20,488
Labour income	\$45,962,746	\$140,307,400	\$1,033,673,460	\$174,279,799	\$1,394,223,405
Wages & salaries	\$39,873,210	\$93,882,040	\$832,028,060	\$142,563,540	\$1,108,346,849
Taxes	\$7,577,154	\$32,340,280	\$243,506,880	\$22,723,236	\$306,147,550

## Appendix 2: Methodology for Estimating Operational/Tourism Impacts

The methodology and sources for the operational/tourism economic impacts discussed earlier are summarized below.

Somewhat different from the approach with construction impacts, the analysis of operational/tourism impacts is based on economic factors derived from the British Columbia ski industry as a whole. Implicit in this approach is the assumption that tourist economic impacts at BVMR are likely to resemble those for the whole of the BC ski industry on a per-skier-visit basis (with some adjustments, as noted later).

A key source report was the 2017/18 Economic Impacts of Ski Areas in Western Canada, prepared for the Canada West Ski Areas Association by Align Consulting Group in 2019, based in significant part on economic impact analysis conducted by BC Stats using the British Columbia Input-Output Model (BCIOM). The inset to the right shows the impacts which are included and excluded from the study.

As shown in Table 30 and Table 31 to follow, the 2019 report estimated the economic impacts of skiing in BC in the 2017/18 season, including breakouts for ski area operations and other visitor spending, as well as breakouts for direct, indirect and induced impacts. As shown, for example, British Columbia ski areas recorded 6.8 million skier visits in the winter 2017/18 season. These winter visitors, along with summer visitors who used resort operators' facilities, generated approximately \$1.9 billion in visitor expenditures and \$1.2 billion in GDP in BC.

RRC calculated per-skier-visit economic factors by dividing the economic totals by BC's 6.8 million skier visits. (Note that these factors effectively reflect both winter and summer economic impacts, relative to winter visitation only, as summer visitation was not reported.)

RRC then applied two adjustments to the per-skier-visit factors. First, economic impacts per skier visit were inflated by 36%, to account for above-average summer spending anticipated at BVMR (due in large part to the sightseeing gondola attraction),<sup>7</sup> as well as for visitation to BVMR that does not

### Scope of 2017/18 Economic Impacts of Ski Areas in Western Canada

#### Scope

This research includes:

- All BC (43) and Alberta (36) ski areas,
- Summer and winter operations of the 2017/18 season, this includes summer activities like hiking and mountain biking. For winter, this includes all visitors that ski, snowboard or nordic ski.
- Spending and employment by ski areas,
- Spending by visitors while at ski areas, in local communities and elsewhere in British Columbia or Alberta. Analysis also includes travel party members that may not have skied during their visit to the ski area.

This research DOES NOT include:

- Spending by locals in ski area communities (outside of ski areas),
- Real estate in the local community or the controlled recreation area,
- Visitors travelling to the local community where the ski area was located for other purposes (e.g. for conferences),
- Ski-related retail spending not associated with a trip to a ski area, and
- Helicopter and snowcat skiing operations or other commercial ski-guiding operations.

<sup>7</sup> In the 2018/19 fiscal year, summer operations accounted for 10.9% of BC ski area operator revenues, per 2018/19 Financial Analysis of Canadian Ski Areas by Ecosign.

involve skiing or use of the on-mountain infrastructure (e.g. conferences).<sup>8</sup> Second, an inflation adjustment was applied to convert the dollar-denominated factors into 2020/21 dollars.

The resulting per-skier-visit economic impacts were then multiplied by the projected skier visits at BVMR to estimate operational economic impacts (Table 32). As noted previously, upon resort stabilization after full buildout, it is estimated that BVMR could host approximately 636,000 skier visits annually, and directly or indirectly generate \$189 million in annual economic output in BC, \$162 million in GDP, and support 2,321 jobs.

On a per-visit basis, winter visitors to BVMR are assumed to spend an average of \$277 per skier day at the resort and elsewhere in the region (Table 33), while summer visitors are assumed to spend an average of \$166 per day (Table 34).

---

<sup>8</sup> The BC All Season Resort Guidelines for Mountain Resorts, Section II.5.6-Additional Guests, notes that at Destination Resorts, guests who do not figure into the calculation of Balanced Resort Capacity (generally, do not participate in downhill skiing/riding) amount to 10-25% of a resort's BRC. Note that the 2017/18 Economic Impacts of Ski Areas in Western Canada reports generally excludes such nonskiing visitors from the economic impact calculations.

**Table 30**  
**Derivation of Tourism Economic Impacts per Skier Visit at BVMR – by Source**

	Total	Ski area operations	Incremental visitor spending
<b>BC Totals, 2017/18</b>			
Skier visits	6,800,000	6,800,000	6,800,000
Direct expenditures	\$1,871,700,000	\$730,600,000	\$1,141,100,000
Output (revenue)	\$1,403,000,000	\$317,000,000	\$1,086,000,000
GDP (at basic prices)	\$1,200,000,000	\$620,000,000	\$580,000,000
Employment - jobs	17,538	8,494	9,044
Employment - FTEs	14,589	6,624	7,965
Labour income	\$757,000,000	\$358,000,000	\$399,000,000
Taxes paid	\$265,000,000	\$93,000,000	\$172,000,000
<b>BC Impacts Per Skier Visit</b>			
Direct expenditures	\$275.25	\$107.44	\$167.81
Output (revenue)	\$206.32	\$46.62	\$159.71
GDP	\$176.47	\$91.18	\$85.29
Employment - jobs	0.0026	0.0012	0.0013
Employment - FTEs	0.0021	0.0010	0.0012
Labour income	\$111.32	\$52.65	\$58.68
Taxes paid	\$38.97	\$13.68	\$25.29
<b>Adjustments to impacts per skier visit to simulate BVMR</b>			
1) Add'l summer & non-ski spend	36%		
2) Inflation adjustment			
BC CPI, Dec 2017-Feb 2018	126.1		
BC CPI, Dec 2020-Feb 2021	133.5		
% Change	5.9%		
<b>Projected BVMR winter &amp; summer impacts per winter skier visit - winter 2020/21 dollars</b>			
Direct expenditures	\$396.31		
Output (revenue)	\$297.07		
GDP	\$254.08		
Employment - jobs	0.0035		
Employment - FTEs	0.0029		
Labour income	\$160.28		
Taxes paid	\$56.11		

BC Totals are taken from "2017/18 Economic Impacts of Ski Areas in Western Canada," prepared for the Canada West Ski Areas Association by Align Consulting Group

**Table 31**  
**Derivation of Tourism Economic Impacts per Skier Visit at BVMR – by Impact Type**

	Direct	Indirect	Induced	Total
<b>BC Totals, 2017/18</b>				
Skier visits	6,800,000	6,800,000	6,800,000	6,800,000
Direct expenditures	\$1,871,700,000			\$1,871,700,000
Output (revenue)	\$716,000,000	\$531,000,000	\$156,000,000	\$1,403,000,000
GDP (at basic prices)	\$806,000,000	\$295,000,000	\$98,000,000	\$1,200,000,000
Employment - jobs	13,822	2,877	840	17,538
Employment - FTEs	11,136	2,695	759	14,589
Labour income	\$485,000,000	\$198,000,000	\$73,000,000	\$757,000,000
Taxes paid	\$205,000,000	\$47,000,000	\$14,000,000	\$265,000,000
<b>BC Impacts Per Skier Visit</b>				
Direct expenditures	\$275.25	\$0.00	\$0.00	\$275.25
Output (revenue)	\$105.29	\$78.09	\$22.94	\$206.32
GDP	\$118.53	\$43.38	\$14.41	\$176.47
Employment - jobs	0.0020	0.0004	0.0001	0.0026
Employment - FTEs	0.0016	0.0004	0.0001	0.0021
Labour income	\$71.32	\$29.12	\$10.74	\$111.32
Taxes paid	\$30.15	\$6.91	\$2.06	\$38.97
<b>Adjustments to impacts per skier visit to simulate BVMR (direct, indirect, induced, &amp; total impacts)</b>				
1) Additional summer & nonski spend		36%	(24% summer, 12% nonski)	
2) Inflation adjustment				
BC CPI, Dec 2017-Feb 2018		126.1		
BC CPI, Dec 2020-Feb 2021		133.5		
% Change		5.9%		
<b>Projected BVMR winter &amp; summer impacts per winter skier visit - winter 2020/21 dollars</b>				
Direct expenditures	\$396.31	\$0.00	\$0.00	\$396.31
Output (revenue)	\$151.60	\$112.43	\$33.03	\$297.07
GDP	\$170.66	\$62.46	\$20.75	\$254.08
Employment - jobs	0.0028	0.0006	0.0002	0.0035
Employment - FTEs	0.0022	0.0005	0.0002	0.0029
Labour income	\$102.69	\$41.92	\$15.46	\$160.28
Taxes paid	\$43.41	\$9.95	\$2.96	\$56.11

BC Totals are taken from "2017/18 Economic Impacts of Ski Areas in Western Canada," prepared for the Canada West Ski Areas Association by Align Consulting Group

**Table 32**  
**Annual Operational/Tourism Economic Impacts of BVMR at Buildout – by Impact Type**

	Direct	Indirect	Induced	Total
Skier visits	636,000			636,000
Visitor expenditures	\$252,051,642			\$252,051,642
Output (revenue)	\$96,419,819	\$71,506,877	\$21,007,670	\$188,934,366
GDP	\$108,539,629	\$39,726,043	\$13,197,126	\$161,597,462
Employment - jobs	1,758	366	107	2,231
Employment - FTEs	1,416	343	97	1,856
Labour income	\$65,312,308	\$26,663,581	\$9,830,512	\$101,941,066
Taxes paid	\$27,606,233	\$6,329,234	\$1,885,304	\$35,686,106

**Table 33**  
**Tourism Economic Impacts per Winter Visit at BVMR at Buildout – by Impact Type**

	Direct	Indirect	Induced	Total
Visitor expenditures	\$277	n/a	n/a	\$277
Output (revenue)	\$104	\$77	\$23	\$204
GDP	\$120	\$44	\$15	\$179
Employment - jobs	0.0019	0.0004	0.0001	0.0025
Employment - FTEs	0.0016	0.0004	0.0001	0.0020
Labour income	\$72	\$29	\$11	\$113
Taxes paid	\$30	\$7	\$2	\$39

**Table 34**  
**Tourism Economic Impacts per Summer Visit at BVMR at Buildout – by Impact Type**

	Direct	Indirect	Induced	Total
Visitor expenditures	\$166	n/a	n/a	\$166
Output (revenue)	\$65	\$48	\$14	\$128
GDP	\$70	\$25	\$8	\$104
Employment - jobs	0.0011	0.0002	0.0001	0.0014
Employment - FTEs	0.0009	0.0002	0.0001	0.0012
Labour income	\$42	\$17	\$6	\$66
Taxes paid	\$18	\$4	\$1	\$24

~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*~\*