

Garibaldi at Squamish

ECONOMIC FACT SHEET

EMPLOYMENT

1. An estimated 13,232 PYs of direct and 5,028 PYs of indirect/induced construction (accommodation/ski lifts) employment over 15 years.
2. Up to 2,463 FTEs of direct and 319 FTEs of indirect/induced tourist accommodations and ski hill operations employment at build-out.
3. Operations employment opportunities will be created as of year 1 and will increase gradually through to build-out.

INCOME

1. \$722 million in direct construction employment income over 15 years.
2. \$63 million in annual operations (accommodation/ski hill) income at build-out.
3. An estimated \$2.17 billion will be spent on the purchase of supplies from local, regional and provincial suppliers.

GOVERNMENT REVENUE

1. An estimated \$120.6 million in income tax paid on \$722 million construction employment income over 15 years and up to \$10.5 million annually in operations employment income tax following build out.
2. Federal and provincial governments will benefit from PST and GST paid on more than \$2.17 billion in supplies and equipment.
3. If residential build-out projections are achieved, residential property tax revenue could be \$14.8 million annually and commercial property tax could be \$42 million.
4. If residential build-out projections are achieved, property transfer tax revenue could total \$45.3 million over the development period (not including re-sales).
5. If visitor accommodation build-out projections are achieved, room tax revenue paid to the province could eventually reach \$9.02 million annually.

OTHER ECONOMIC IMPACTS

1. GAS will provide a major employer for the area.
2. GAS will contribute to the modification of the region's employment and income profile by further increasing dependency on the tourism sector.
3. GAS can provide employment opportunities for high school grads, Quest University students, and EI/SA recipients.
4. GAS will help contribute to the ongoing diversity of the economy and the tourism sector.
5. The current number of unemployed (skilled) construction and tourism workers will be inadequate to meet the requirements of the project so workers will need to be drawn from outside the region.

