

COMMUNITY PROFILE
Chilliwack, British Columbia

ECONOMICS

Business Costs

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SEGMENT	INDEX (VS US baseline of 100)	COST ADV
Digital	82.2	17.8%
R&D	84.2	15.8%
Corporate Services	87.6	12.5%
Manufacturing	96.2	3.8

With business costs lower than the US, Canada ranks highly among all other countries rated in KMPG’s Competitive Alternatives study. Vancouver, with an index of 94.6, is the closest major city to Chilliwack. However, Chilliwack has significantly lower land and facility costs, and as such would be closer to the Canadian average index of 92.8.

Reducing Costs

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LOCATION	SUBURBAN OFFICE	DOWNTOWN	SUB -MFG
CANADA	\$32.57 sq.ft.	\$40.12 sq.ft.	\$11.16 sq.ft.
VANCOUVER	\$23.59 sq.ft.	\$39.42 sq.ft.	\$16.93 sq. ft.
CHILLIWACK	\$11.00-\$15.00 sq.ft.	\$20.00 sq.ft.	\$15.00-\$20.00 sq. ft.

Canada’s cost advantage has also improved over the last couple of years. In particular Canada saw a decrease in office lease costs and sea freight. Chilliwack, British Columbia, Canada, has a clear cost advantage over the US baseline.

Business Licenses & Permits

BC Business Registration and Name Approval

Granted by BC One Stop (www.bcbusinessregistry.ca)

Municipal Permits and Licenses

Granted by Biz Pal (www.bizpal.ca)

Chilliwack Licenses and Permits

Granted by the City of Chilliwack (www.chilliwack.com)

Housing Costs

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Area	Detached	Attached	Apartment
Chilliwack	\$927,500	\$683,500	\$407,250
Fraser Valley	1,475,000	\$855,000	\$539,800
Greater Vancouver	\$2,058,600	\$1,115,600	\$766,300

Source:
Chilliwack and District Real Estate Board
Fraser Valley Real Estate Board
Real Estate Board of Greater Vancouver
June 2022

The cost of living in Chilliwack is lower than Vancouver, primarily due to lower land values. The average cost of a single-family detached home in Chilliwack is \$1,011,000.

Average monthly shelter costs for owned dwellings in Chilliwack is \$2,182. For rented dwellings, the average monthly cost is \$1,300 for a one-bedroom.

Consumer Price Index

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City	CPI
British Columbia	144.2
Vancouver, BC	146.7
Calgary, AB	157.9
Toronto, ON	152.6
Seattle, WA	316.5
New York, NY	309.2
Los Angeles, CA	310.6

Source:
Government of British Columbia
US Bureau of Labor Statistics
June 2022

Wages & Income

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Location	Income
CHILLIWACK	\$85,000
FRASER VALLEY	\$86,000
BC	\$85,000
ABBOTSFORD	\$90,000
MISSION	\$98,000
VANCOUVER	\$89,000
KAMLOOPS	\$88,000
HOPE	\$64,000
LANGLEY CITY	\$77,000
SURREY	\$98,000

The median household income in Chilliwack is \$85,000 per year (2021 Census), which is comparative to other cities of its size and distance from a major urban centre. British Columbia’s minimum wage is \$15.65 (CAD) per hour.

Payroll

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Government	Rate
FEDERAL	15.00% - 33.00%
PROVINCIAL	5.06% - 20.5%
LOCAL	n/a
UNEARNED INCOME	Dependant on dividend type, income and tax credits

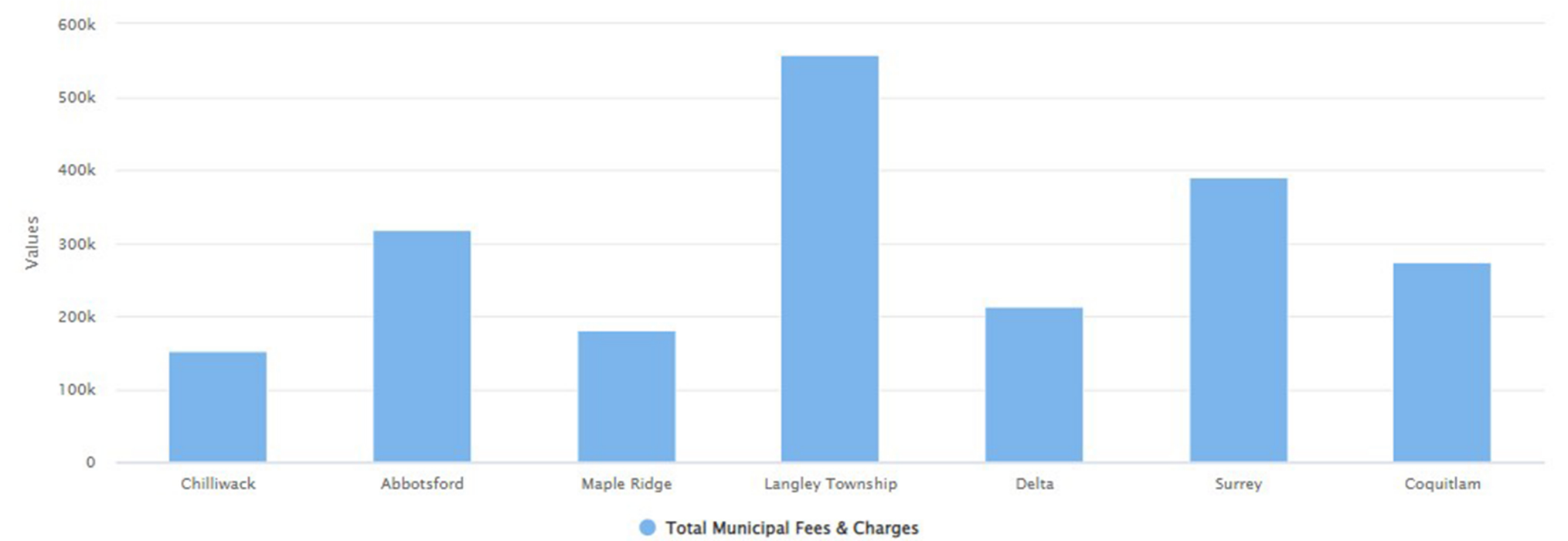
Employers must deduct Canada Pension Plan (CPP) contributions, Employment Insurance (EI) premiums and income tax from an employee's remuneration and then remit to the Government of Canada. Employers must also contribute 1.4 times the amount of an employee's EI premiums.

Personal income tax rates vary based on earned income. Visit the [Canada Revenue Agency](#) for details.

Development Cost Comparison

When construction value exceeds \$50,000, property developers must pay a Development Cost Charge (DCC) prior to obtaining a Building Permit. These fees are used to fund capital improvements to the sewer, water, drainage, and road infrastructure and the acquisition of parkland and open spaces.

The table and chart below displays a comparison between municipalities including local tax rate, development cost charges, and municipal charges using an example of a light industrial building; 10 acres of land, 50,000 square foot building.



COMMUNITY ^	LAND ^	IMPROVEMENTS ^	INDUSTRIAL TAX RATE ^	DCC RATES (Per Sq Metre) ^	TOTAL DCC ^	TOTAL MUNICIPAL CHARGES ^
Chilliwack	5,500,000	2,611,000	4.51123	24.49	113,760	153,097.00
Abbotsford	7,100,000	2,611,000	4.93451	58.00	269,419	317,338.00
Maple Ridge	8,000,000	2,611,000	7.11940	22.83	106,049	181,593.00
Langley Township	8,000,000	2,611,000	4.45330	109.97	510,827	558,081.00
Delta	9,000,000	2,611,000	4.39590	33.85	157,238	213,199.00
Surrey	9,000,000	2,611,000	2.88539	81.09	357,352	390,854.00
Coquitlam	9,000,000	2,611,000	5.95500	44.00	204,387	273,530.00

Source: Province of British Columbia Municipal Tax Rates and Tax Burden, 2021

Municipal Taxes

Business tax rates in the City of Chilliwack are less than neighbouring communities. Property tax rates are calculated by the City of Chilliwack. The City of Chilliwack also offers revitalization tax incentives.

Municipality ^	Municipal Business Tax Rate ^
Chilliwack	5.4652
Langley	6.1557
Kelowna	6.8256
Maple Ridge	7.1194
Abbotsford	7.1683
Coquitlam	7.3872
Kamloops	12.5400

Source: Province of British Columbia Municipal Tax Rates and Tax Burden, 2021

Federal and Provincial Corporate Taxes

Federal Net Tax Rate: 15%

For Canadian-controlled private corporations claiming the small business deduction, the net tax rate is 9%.

Provincial Tax Rate: 2% – 12%

The lower rate applies to the income eligible for the federal small business deduction. The higher rate applies to all other income.