

ABBOTSFORD NEWS

Abbotsford one of B.C.'s best investments

By Kevin Mills - Abbotsford News

Published: March 12, 2009 2:00 PM

Updated: March 12, 2009 2:20 PM

If the uncertain economic forecast has you wondering where to invest your money, you may want to take a close look in your own backyard.

Abbotsford has been ranked as the third best place in B.C. for property investments, by the Real Estate Investment Network (REIN).

The annual report on the Top BC Investment Towns for real estate was released this week and Abbotsford finished just behind Surrey and Maple Ridge/Pitt Meadows and just ahead of fourth-place Kamloops.

"Despite today's continuing market turmoil, our research indicates that there are more buying opportunities now than in the last few years, meaning more investment options and better yields" said report lead author Don Campbell, president of REIN.

The top-three ranking came as no surprise to David Hull, executive director of the Abbotsford Chamber of Commerce.

"This just seems to be another affirmation that Abbotsford is a great place to do business," said Hull.

He pointed to another published report that echoed the views of the REIN findings.

Canadian Business Magazine named Abbotsford as B.C.'s best place to do business two years in a row (2007-08).

"All signs point towards a very successful, vibrant, growing city," Hull added.

This recognition of Abbotsford's investment and business opportunities is, according to Hull, another example of a changing attitude towards this area.

"This isn't your sleepy Fraser Valley anymore. Abbotsford has 140,000 people and we keep on growing. People are starting to realize that there's a lot more to our city than the little bit they see whisking by on the freeway," said Hull.

The 120-page REIN report, is based on the analysis of key economic fundamentals for investors and home owners across North America.

According to the report, "Abbotsford has the best opportunities in the Fraser Valley. From transportation changes, to increased localized job growth focused on the Mt. Lehman corridor, to an increasing population, Abbotsford will continue to attract people from across the province.

"As the transportation arteries are opened up in the Lower Mainland with the Gateway projects, Abbotsford will become an even more attractive location for manufacturing and distribution companies, bringing in higher income jobs to the region."

B.C.'s Top 10 Investment Cities:

- 1) Surrey
- 2) Maple Ridge & Pitt Meadows
- 3) Abbotsford

- 4) Kamloops
- 5a) Dawson Creek
- 5b) Fort St. John
- 6) Kelowna
- 7) Comox Valley
- 8) Penticton
- 9) Vancouver
- 10) Prince George

Find this article at:

http://www.bclocalnews.com/fraser_valley/abbynews/business/41170479.htm

© Copyright Black Press. All rights reserved.