Mayor and Council External Correspondence

Summary as of September 4, 2025

Item	From	Topic	Dept.	AT #
22	Metro Vancouver	Board in Brief	CS	149077
Proposed Motion:		*THAT this correspondence be received for Council's information*		
23	Metro Vancouver	Historic Regional Demographic Patterns	DEV	149101
Proposed Motion:		*THAT this correspondence be received for Council's information*		
24	Metro Vancouver	Regional Parking Study - Final Report	ENG / DEV	149149
Proposed Motion:		*THAT this correspondence be received for Council's information*		
25	Metro Vancouver	Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors	DEV	149152
Proposed Motion:		*THAT this correspondence be received for Council's information*		

This is provided for Council's information.

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BOARD IN BRIEF

4515 Central Blvd, Burnaby, BC V5H 4J5 | 604-432-6200 | metrovancouver.org

TYPE: REGULAR AGENDA
DEPT: CS
A.T. #: 149077
Comments: Regular Council Sep-15/25

For Metro Vancouver meetings on Thursday, July 24, 2025 and Friday, July 25, 2025

Please note these are not the official minutes. Board in Brief is an informal summary. Material relating to any of the following items is available on request from Metro Vancouver. For more information, please contact: media@metrovancouver.org.

July 24, 2025 Greater Vancouver Sewerage and Drainage District

Agenda FILE # 0400-60

E1 Alternative Approach to Deliver the Iona Island Wastewater Treatment Plant Upgrade Projects **REFERRED**

Metro Vancouver is required to upgrade the Iona Island Wastewater Treatment Plant to meet federal and provincial regulatory requirements, which require a minimum of secondary level treatment.

In March 2022, the GVS&DD Board approved the Project Definition Report (PDR) for the Iona Island Wastewater Treatment Plant Upgrade Projects (Iona Projects) with an estimated cost of $9.9 billion and a target of meeting secondary compliance by 2035. Within the PDR, the approach was to build an entirely new treatment plant and complementary environmental projects in a condensed timeline. That anticipated completion date would now be approximately 2040 due to market and population changes, negotiating federal funds, and review of alternate options to deliver the Iona Projects. In July 2024, the contract for preliminary design work was awarded to Fraser Delta Group. A key scope of work for the designer was to explore the phasing options of the Iona Projects components while prioritizing secondary treatment and assessing delivery strategies, cost sustainability, and associated risks.

The resulting recommended approach reflects updated project design information and assessment of market capacity. With the approach recommended in this report, the majority of secondary treatment would be delivered by 2039 with a cost estimate of $6 billion. This would be done by rehabilitating the existing plant and reprioritizing other components not essential for secondary treatment. This approach changes the sequence of the components outlined in the PDR to deliver secondary treatment earlier. Other components would be delivered as future projects. This allows all components to be delivered over time, with the flexibility to adapt to changing environmental conditions, funding availability, population projections, regulatory requirements, and addresses concerns regarding annual costs for ratepayers in the short-term. However, delivery of all components outlined in the PDR will cost more over a longer time frame.

The proposed approach will allow Metro Vancouver to meet all regulatory requirements from the federal government and the majority of requirements set out in the provincial regulations by 2039. The provincial regulations have an additional requirement above what is required by the federal regulations related to the quantity of treated effluent. Metro Vancouver will be able to achieve a portion of this requirement with the recommended approach and the opportunity to request that the Province align provincial wastewater effluent regulations with federal wastewater effluent regulations.

A key risk of this approach is that the Province may not accept aligning with federal regulations and delays will be incurred with associated risks of regulatory non-compliance. Another risk in changing the sequence

of delivery and deferring primary plant upgrades post-secondary treatment is increased operability risk of the primary plant in a seismic event.

The alternative approach was discussed at the July 4, 2025 REAC meeting and again at a joint REAC/RAAC meeting held on July 18, 2025. There was fulsome discussion at both events. The joint advisory committees then put forward a motion to endorse the alternative approach for the Iona Island Wastewater Treatment Plant Projects. The motion passed unanimously.

The GVS&DD Board referred this report to the October 3, 2025 GVS&DD Board meeting to allow additional time for questions and consideration.

July 25, 2025 Metro Vancouver Regional District

E1.1 Burnaby Lake Regional Park – Engagement and Management Plan RECEIVED

Metro Vancouver Regional Parks is initiating the engagement process for the development of a park management plan for Burnaby Lake Regional Park. In October 2024, Mayor and Council at the City of Burnaby (City) approved a new 25-year lease to Metro Vancouver for approximately 88 ha of lands that are part of the regional park and owned by the City. Metro Vancouver has committed to developing a new management plan for the entire park within five years of the lease being signed.

The park management plan will be developed in collaboration with the City and will guide decision making for resource management, park development, operations, and programming over the next 20 years. The process to develop this plan will start with engagement with First Nations, and expand to the public, and other interest holders.

The Board received this report for information.

E2.1 Regional Parking Study – Final Report RECEIVED

At its January 9, 2025 meeting, the Regional Planning Committee received the Regional Parking Study preliminary region-wide research findings. Discussion highlighted the importance of local context in parking data analysis and the limitations and challenges faced by municipalities after provincial legislation removed minimum parking requirements as a tool for regulating parking supply in many locations.

This report presents the Regional Parking Study – Final Report conducted by Bunt Engineering, and highlights key findings for off-street apartment parking utilization, development economics, and housing

affordability. Municipal scale data is provided to support local analysis and policy development. Key findings of the Regional Parking Study include:

- Local context matters: parking utilization varies significantly across the region; Average parking occupancy across the region ranges from 57% to 75%.
- Distance to transit is a predictor of parking supply and occupancy. Near SkyTrain there is an average of 1.09 parking stalls per unit with an average occupancy rate of 64%; in areas without frequent transit there is an average of 1.47 stalls per unit with an average occupancy rate of 68%.
- Parking supply and occupancy are influenced by housing tenure. In strata buildings, an average of 1.3 stalls per unit are provided with an average occupancy of 65%; in market rental buildings, an average of 0.77 stalls per unit are provided with an average occupancy of 67%.
- Visitor parking is under-utilized across all geographic contexts and tenures.
- Parking supply remains market driven; developers provide parking based on demand. Buildings that have very low or no parking are feasible only in high-amenity, transit-oriented areas.
- For non-market housing, providing less parking can result in savings that may be realized in the form of lower rents and/or more capital available for new affordable housing projects.

The Board received this report for information and directed staff to forward a copy to member jurisdictions with an offer to present to Council.

E2.2 Historic Regional Demographic Patterns **RECEIVED**

Metro Vancouver's long-range population, housing and employment projections continue to evolve due to shifting immigration patterns and demographic trends. This report highlights the historic data and regional demographic trends that influence model assumptions. Regional Planning staff now update projections annually to ensure that they reflect the most up to date conditions. The 2025 Projections Update will incorporate new federal immigration targets (2025-2027) and updated Statistics Canada estimates, and will be presented to the MVRD Board in Fall 2025. The following findings, based on recent data and trends, will serve as the foundation for the upcoming update:

- **Population Growth**: Immigration remains the primary driver of growth, with most newcomers settling in Vancouver and Surrey. However, outmigration to other parts of the province has increased significantly, reducing net regional growth by 34% (2016-2021). Migration within Metro Vancouver continues to shift eastward and beyond the region.
- **Housing Trends**: Apartment inventory has grown by 41% since 2011, now comprising 43% of total regional housing.
- **Employment Shifts**: Metro Vancouver's employment grew 34% from 2001 to 2021, reaching 1.35 million jobs, though growth has slowed since 2006.

The Board received this report for information and directed staff to forward a copy to member jurisdictions with an offer to present to Council.

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E3.1 Update on Approach to Reduce Health-Harming Air Contaminants from Small Gas-Powered Equipment **REFERRED**

Small gas-powered equipment used in landscaping and light industrial applications generates about half the amount of health-harming air contaminants as all light-duty vehicles regionally. Several member jurisdictions have asked Metro Vancouver to explore reducing emissions from this source, and the Board directed staff to explore options.

Engagement with member jurisdictions, businesses, equipment users, and residents occurred in 2024 and 2025. Public sentiment was generally neutral or favored a shift to emission-free options, especially at the end-of-life of existing equipment. In general, there was strong support for education, incentives, and charging solutions with or without a regulation to address concerns about affordability, equipment performance, battery charging, and unfamiliar technology.

Equipment users identified regulation and demand from clients as motivation for transitioning to emission-free equipment as long as timelines to change equipment are reasonable. Some types of equipment are more ready for the transition than others.

Based on engagement feedback, staff will develop an emission regulation proposal coupled with important supportive measures, seek input on the proposal from equipment users starting in Fall 2025, and then bring a resulting proposed regulation and supportive measures to the Board for consideration.

The Board referred this report to staff.

E3.2 BC Utilities Commission Proceeding on Renewable Natural Gas Definition and Accounting **APPROVED**

Consistent with the MVRD Board's prior direction, staff are seeking the Board's approval to participate as an intervener in a BCUC-initiated proceeding to review accounting of renewable natural gas (RNG), in coordination with member jurisdictions. The proceeding will examine how RNG is defined and how associated greenhouse gas (GHG) emissions reductions are verified for RNG sourced from outside of BC. This issue is directly relevant to local governments in Metro Vancouver, both as policy makers and as RNG producers, and to the integrity of GHG reductions under *CleanBC* and local government policies. Staff would advocate for transparent, verifiable accounting aligned with regional and provincial policies and accepted GHG protocols.

The Board directed staff to participate as an intervener in the BC Utilities Commission proceeding, analyze and provide input to the proceedings to align with Board-approved policies and targets, and to report back to the Air Quality and Climate Committee and MVRD Board on the outcomes of the proceeding.

E3.3 Air Pollutant Emissions Inventory and Trends in the Lower Fraser Valley **RECEIVED**

Metro Vancouver prepares emissions inventories for both Metro Vancouver and the broader Lower Fraser Valley to provide insights into emissions trends for greenhouse gases and air pollutants that directly affect human health. Reducing air pollutant emissions helps improve residents' health now and into the future - a Health Canada study reported that today's cleaner air saves the lives of approximately 580 Metro Vancouver residents each year, compared to air quality in 2001. The emissions inventory shows that from 2000 to 2020:

- emissions of most air pollutants are trending down;
- ozone precursor emissions (nitrogen oxides and volatile organic compounds) and sulphur oxides were significantly reduced;
- regional actions are helping to reduce fine particulate matter emissions; and
- continued efforts are needed to reduce greenhouse gas emissions

Air quality improvements are due to actions by all levels of government, including regulatory and non-regulatory actions implemented by Metro Vancouver. Continued action is needed to further reduce air pollutants, many of which have no "safe" levels.

At its July 4, 2025 meeting, the Air Quality and Climate Committee considered the report titled "Air Pollutant Emissions Inventory and Trends in the Lower Fraser Valley", dated June 5, 2025. Arising from discussion, Committee members requested additional information be added to the report regarding sources of data and methodology.

The Board received this report for information.

E3.4 Trends in Emissions from Transportation (Personal Mobility) **RECEIVED**

In response to requests from Air Quality and Climate Committee members for more accessible and concise information about air quality and climate change, the attachment to this report summarizes current trends in the transportation (personal mobility) sector in the Metro Vancouver region to support discussions regarding regional policies and initiatives. Personal mobility remains the largest source of greenhouse gas (GHG) emissions and a significant source of other air pollutants that directly harm health. Between 2000 and 2019, regional GHG emissions from cars, SUVs, and small trucks and vans rose steadily, although per capita emissions decreased. Emissions decreased with COVID and then rebounded, though projections indicate a decrease in the years ahead. Specific trends include a shift towards more walking and cycling, more remote working, less travel in vehicles, and steadily increasing electric vehicle (EV) sales. Additionally, economic activity and jobs from the clean transportation industry are growing in BC and the Metro Vancouver region.

The Board received this report for information and directed staff to forward a copy to member jurisdictions with an offer to present to Council.

E3.5 Trends in Emissions from Buildings **RECEIVED**

In response to requests from Air Quality and Climate Committee members for more accessible and concise information about air quality and climate change, the attachment to this report summarizes current trends in the buildings sector in the Metro Vancouver region to support discussions regarding regional policies and initiatives.

Buildings remain the second-largest source of regional greenhouse gas (GHG) emissions and a significant source of other air pollutants that directly harm human health. Upgrading existing buildings can improve energy efficiency and provide thermal safety for residents in response to more frequent extreme heat events. Between 2010 and 2022, GHG emissions increased from residential buildings by 11.5%, and by 20.7% from commercial and industrial buildings, primarily due to more than 42,000 new gas connections in this period. More local governments are adopting stronger standards for energy efficiency and GHG reduction in new construction but standards for upgrading existing buildings are lacking.

The Board received this report for information and directed staff to forward a copy to member jurisdictions with an offer to present to Council.

E3.6 2025 Update on Regional District Sustainability Innovation Fund Projects – Air Quality and Climate Action **RECEIVED**

This report provides an update on 17 Air Quality and Climate Action projects that were approved for funding between 2019 and 2024 under the Regional District Sustainability Innovation Fund and are currently in-progress or have been completed or discontinued since the last update to the designated Standing Committee.

Projects funded by the Sustainability Innovation Fund support regional sustainability, protect the environment, advance resilience, and continuously improve service delivery by allowing Metro Vancouver to explore and implement innovative approaches, and respond to emerging issues and evolving best practices. Of the 17 projects described in this report, five have been recently completed, one has been discontinued, and 11 are in progress, with six nearing completion. Recently completed projects include: an interactive, online toolkit to support climate literacy; a best practices guide with alternatives to open burning for managing agricultural waste; a database of building characteristics to support GHG emissions reductions; and an evaluation of new "hyperlocal" technologies for air quality monitoring.

The Board received this report for information.

E3.7 Energy Capacity and Connections Management for the Metro Vancouver Region APPROVED

At its July 4, 2025 meeting, the Air Quality and Climate Committee received the Invited Presentation titled "Invited Presentation re BC's Electricity Grid Is Ready For 2030 And A Rapidly Electrifying Economy". The Committee subsequently passed a resolution, asking the MVRD Board to request that the Board Chair invite the Minister of Energy and Climate Change Solutions to an upcoming Board meeting to provide an update on provincial energy planning; and invite the Chief Executive Officers from BC Hydro and Fortis BC to an upcoming Board meeting to provide information on how their organizations are managing energy capacity and connections in the Metro Vancouver region.

The Board requested the Board Chair to invite the Minister of Energy and Climate Change to an upcoming Board meeting, and to invite the Chief Executive Officers from BC Hydro and Fortis BC to an upcoming Board meeting.

E4.1 Update on Sharing Resources and Services among Small Communities APPROVED

At the February 20, 2025 Electoral Area and Small Communities Committee meeting, members discussed and passed a recommendation, which was supported by the MVRD Board, regarding gauging interest in the development of a business case to formalize sharing resources and services between Metro Vancouver and small communities (Village of Anmore, Village of Belcarra, Village of Lions Bay, Bowen Island Municipality, Tsawwassen First Nation, and Electoral Area A).

Since then, staff have reached out to representatives from the small communities to gauge their interest and to understand each community's area(s) of interest. Emergency management was the only area where all responding communities expressed interest in further evaluation, and therefore staff recommend the Board direct staff to focus on this topic. Staff will continue to engage with small communities on other topics raised and will provide information on collaboration where possible.

The Board directed staff to further explore how small communities can collaborate to share resources for emergency management services.

E5.1 TransLink's Metro Vancouver Regional Fund 2024 Annual Report **RECEIVED**

TransLink has submitted its 2024 Annual Report containing budget and schedule information on active projects funded through the federal Canada Community-Building Fund (CCBF) via the Metro Vancouver Regional Fund (MVRF) as of December 31, 2024. This is the first Annual Report under the revised MVRF program, which was renewed by the MVRD Board on July 26, 2024. The MVRF is the region's mechanism to direct municipal infrastructure funds, sourced from the CCBF, toward regional transportation investments. In 2024, Metro Vancouver member jurisdictions renewed their agreement to pool 95 percent of their allocated CCBF funds for TransLink's use. The MVRF program is jointly administered by Metro Vancouver and the Union of British Columbia Municipalities. Metro Vancouver provides oversight and project approvals, while UBCM holds the CCBF funds in trust and releases them to TransLink upon receiving Metro Vancouver's notification of project approvals.

Of the 20 active TransLink projects funded by the MVRF, ten were substantially completed by the end of 2024, one was completed on/ahead of schedule, and nine experienced delays due to supply chain issues, re-assessing ridership capacity following the pandemic, or complexities in project design or requirements. The majority of projects are forecasted to be completed under budget. Any unspent MVRF funds at project completion are returned to the MVRF so that they may be used to support future projects.

TransLink did not apply for MVRF funding in 2024, as delays in two Transit Centre projects (Marpole and Port Coquitlam) delayed the procurement of the associated battery-electric buses. At the end of 2024, there remained $420 million in MVRF funds available for the funding of future projects. As a result of regular CCBF distributions and interest earned, the fund balance grew to $509.8 in the second quarter of 2025 before being drawn to $30.8 million following the MVRD Board's approval of a $479 million application package on June 27, 2025.

The Board received this report for information.

E5.2 Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units - Financial Analysis and Mitigating Measures **APPROVED**

In February 2025, the Finance Committee and MVRD Board considered a proposal to expand the Metro Vancouver DCC waiver framework to include waiving DCCs for affordable housing units that are delivered by the private sector and turned over to a non-profit operator (i.e. inclusionary units). Subject to the approval of the expansion of the DCC waiver program, the total incremental financial impact is estimated at $5.4 million to $7.0 million per year, and will be considered as part of the 5- year financial plan annual planning process in the fall.

There are a number of mitigating measures that can be explored regarding the treatment of Development Cost Charge (DCC) waivers for affordable housing as part of the next scheduled update to the regional DCC bylaws in 2027, to ensure there is no long-term impact on funding for infrastructure. In response to questions raised through the Committee review process, this report provides additional information and financial analysis, including:

- Current approach to funding DCC waivers;

- Value of student housing DCC reductions and proposed waivers;
- Value of regional DCC waivers granted by municipality;
- Implications for provincial and federal funding, including the Canada Housing Infrastructure Fund (CHIF); and
- Proposed DCC waiver annual review process.

Should the Finance Committee and GVS&DD / GVWD / MVRD Boards direct staff to extend DCC waivers to include inclusionary housing units, and make additional amendments to the DCC waiver framework as presented in the report dated February 5, 2025, titled "Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units", amended Bylaws will be brought forward to the respective Boards for adoption.

The Board directed staff to bring forward amending Development Cost Charge Waiver Bylaws.

E6.1 2025 Governance Committee Meeting Schedule and Work Plan APPROVED

The Terms of Reference for the Governance Committee set out the committee responsibilities in assisting the Board in ensuring the effective governance of the organization by overseeing the development, implementation, and continuous improvement of governance policies and practices, and ensuring the governance framework is compliant and aligned with Metro Vancouver's strategic objectives. The Committee also provides guidance and oversight on the implementation of its annual work plan. Pursuant to the Terms of Reference, the meeting schedule proposes four Committee meetings for the remainder of 2025 inclusive of today's inaugural meeting. Work plan priorities for 2025 and intended for 2026 are:

- **Governance Framework:** prioritize and make recommendations to the Board on issues identified in the recently completed independent Board Governance Review, develop and make recommendations to the Board on Metro Vancouver's governance framework including Board policy completeness and clear roles and responsibilities, and consider means to improve the flow of information to support decision making;
- **Board Effectiveness:** develop a Board calendar, develop a Board self-evaluation tool, review Code of Conduct with the Board, review fiduciary responsibility with the Board, and support the Board with an updated onboarding and education program;
- **Standing Committees:** review Standing Committee Terms of Reference for clarity of roles and responsibilities, and make recommendations to the Chair on the number and composition of standing committees; and
- **Remuneration:** Consider recommendations from the independent Board Governance report referred to the Committee.

At its July 16, 2025 meeting, the Governance Committee considered the report titled "2025 Governance Committee Meeting Schedule and Work Plan", dated July 4, 2025. The Committee subsequently passed a resolution to request that the MVRD Board receive for information the Governance Committee Terms of Reference, the 2025 Annual Meeting Schedule, and endorse the 2025 Work Plan.

The Board received this report for information and endorsed the Governance Committee's 2025 Work Plan.

G1.1 MVRD Consumption of Liquor in Regional Parks Administrative Update Amendment Bylaw No. 1427, 2025 **APPROVED**

This report brings forth administrative changes to *Metro Vancouver Regional District Consumption of Liquor in Regional Parks Bylaw No. 1385, 2024* to update obsolete references to the repealed and replaced *Metro Vancouver Regional District Regional Parks Regulation Bylaw No. 1177, 2012*. The amendments include corrections to bylaw numbering, references to the Park Director definition, and will ensure the bylaw is correctly cross-referenced for the public's use.

The Board gave three readings to and adopted *MVRD Consumption of Liquor in Regional Parks Administrative Update Amendment Bylaw No. 1427, 2025.*

G2.1 MFA Fall 2025 Borrowing for the Township of Langley – MVRD Security Issuing Bylaw No. 1423, 2025 **APPROVED**

As set out in the *Community Charter*, the Metro Vancouver Regional District (MVRD) must adopt a security issuing bylaw to enable the Township of Langley (the "Township") to proceed with their long-term borrowing request of $19,758,600 from the Municipal Finance Authority (the "MFA"). This borrowing will finance the *Smith Neighbourhood Storm Works* capital project which will support development in the area of 72 Avenue to 76 Avenue and 208 Street to 210 Street.

The Township's total estimated annual debt servicing costs for existing and new proposed debt combined is approximately $56.4 million, the debt servicing costs will be about 17.75% of current revenues and is within the legislative debt servicing limit. The Township has met the regulatory requirements and has legislative authority to undertake the planned borrowing. The proposed *Metro Vancouver Regional District Security Issuing Bylaw No. 1423, 2025* will authorize Township's borrowing request.

The Board gave consent to the request for financing from the Township of Langley and gave three readings to and adopted *MVRD Security Issuing Bylaw No. 1423, 2025.*

G2.2 MFA Fall 2025 Borrowing for the Greater Vancouver Water District (MVRD Security Issuing Bylaw No. 1421, 2025) **APPROVED**

For the upcoming Fall Municipal Finance Authority (the "MFA") debt offering, MVRD is planning to borrow $120 million on behalf of GVWD. To execute the borrowing on behalf of GVWD, MVRD is required to adopt a security issuing bylaw, as a drawdown against *GVWD Borrowing Bylaw, 261, 2023*. The borrowing will finance the various projects within the five-year capital plan.

The total estimated debt servicing costs for the new proposed debt is approximately $10.3 million. When combined with existing debt, MVRD's total debt servicing costs will be approximately $285.4 million, the debt service ratio will be about half of the debt service level of 40%.

The GVWD has met the regulatory requirements and has legislative authority to undertake the planned borrowing. The proposed *Metro Vancouver Regional District Security Issuing Bylaw No. 1421, 2025* will authorize GVWD's borrowing request.

The Board gave consent to the request for financing from the Greater Vancouver Water District and gave three readings to and adopted *MVRD Security Issuing Bylaw No. 1421, 2025.*

G3.1 Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley and City of Delta Mayors **APPROVED**

The mayors of the City of Surrey, Langley Township, and City of Delta have submitted a joint letter to the Chair of the MVRD Board requesting changes to *Metro 2050*'s Urban Containment Boundary (UCB) amendment process. The letter proposes three key changes: allowing targeted expansion of the UCB without regional involvement, reclassifying UCB amendments from Type 2 to Type 3 to enable simple majority approval, and introducing a minor realignment mechanism for site-specific adjustments. The South of the Fraser sub-region is an important and growing part of Metro Vancouver, experiencing significant growth pressures, and is an essential partner in the successful implementation of *Metro 2050*. The Board Chair has directed Metro Vancouver staff to prepare this report to the Board providing options regarding the requests in the letter. This report outlines the purpose and function of the UCB, summarizes the amendment process under *Metro 2050*, and provides context on past amendment activity. In response to the mayors' letter, the report presents three potential courses of action for Board consideration:

1. acknowledge the letter and direct staff to work collaboratively with the respective jurisdictions to explore interests and alternatives within the existing policy framework;
2. refer the request back to the municipalities to initiate a formal Metro 2050 amendment application; or
3. direct staff to engage with member jurisdictions as a precursor to the Board initiating a Type 1 amendment to Metro 2050 to revise the amendment classification framework.

Given the political nature of the request and its implications for the governance of *Metro 2050,* staff are not making a recommendation, and respectfully request that the MVRD Board carefully consider the alternatives outlined in this report.

The Board directed staff to undertake engagement with member jurisdictions as a precursor to bringing forward Type 1 *Metro 2050* amendments reflecting the City of Surrey, Township of Langley, and City of Delta mayors' requests as three separate amendments.

I 1 Committee Information Items and Delegation Summaries

The Board received delegation summaries from standing committees.

Regional Parks Committee – July 2, 2025
Delegations:
No delegations presented

Information Items:
E1 DRAFT Five Year capital Plan (2026 – 2030) Regional Parks

Regional Planning Committee – July 3, 2025
Delegations:
No delegations presented

Information Items:
E3 Best Practice Review & Proposed Updates for Development Cost Charges Categories
E4 Scope of Work – Regional Industrial Lands Inventory

Finance Committee – July 10, 2025
Delegation Summaries:
C1 Russil Wvong
Subject: Replacing Revenue from Development Charges
Executive Summary provided

Governance Committee – July 16, 2025
Delegations:
No delegations presented

Information Items:
E1 Governance Committee Priorities
E3 Conveying Recommendations to the Province Stemming from the Independent Board Governance Review

July 25, 2025 Metro Vancouver Housing Corporation

I 1 Committee Information Items and Delegation Summaries

The Board received delegation summaries from standing committees.

Housing Committee – July 2, 2025
Delegations:
No delegations presented

Information Items:
E1 DRAFT Five Year Capital Plan (2026-2030) Metro Vancouver Housing Corporation

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July 25, 2025 Greater Vancouver Water District

E1.1 Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units - Financial Analysis and Mitigating Measures **APPROVED**

In February 2025, the Finance Committee and MVRD Board considered a proposal to expand the Metro Vancouver DCC waiver framework to include waiving DCCs for affordable housing units that are delivered by the private sector and turned over to a non-profit operator (i.e. inclusionary units). Subject to the approval of the expansion of the DCC waiver program, the total incremental financial impact is estimated at $5.4 million to $7.0 million per year, and will be considered as part of the 5- year financial plan annual planning process in the fall.

There are a number of mitigating measures that can be explored regarding the treatment of Development Cost Charge (DCC) waivers for affordable housing as part of the next scheduled update to the regional DCC bylaws in 2027, to ensure there is no long-term impact on funding for infrastructure. In response to questions raised through the Committee review process, this report provides additional information and financial analysis, including:

- Current approach to funding DCC waivers;
- Value of student housing DCC reductions and proposed waivers;
- Value of regional DCC waivers granted by municipality;
- Implications for provincial and federal funding, including the Canada Housing Infrastructure Fund (CHIF); and
- Proposed DCC waiver annual review process.

Should the Finance Committee and GVS&DD / GVWD / MVRD Boards direct staff to extend DCC waivers to include inclusionary housing units, and make additional amendments to the DCC waiver framework as presented in the report dated February 5, 2025, titled "Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units" , amended Bylaws will be brought forward to the respective Boards for adoption.

The Board directed staff to bring forward amending Development Cost Charge Waiver Bylaws.

G1.1 Greater Vancouver Water District Development Cost Charge Reserve Fund Expenditure Bylaw No. 266, 2025 **APPROVED**

As part of the regular financial planning cycle, each year an updated Development Cost Charge Expenditure Bylaw is provided to the Finance Committee to be approved by the GVWD Board, as the utilization of Development Cost Charges (DCCs) are required to be approved by the GVWD Board by bylaw. The attached proposed DCC Reserve Fund Expenditure Bylaw No. 266, 2025 provides authority for 2024 annual funding applied for growth capital debt servicing amounts and growth capital project expenditures. In total, $1.2 million of DCCs were applied for growth capital debt servicing in 2024, which is in line with the budgeted amount of $1.8 million.

Water DCCs were initially adopted in 2023, with instream protection ending in the Spring of 2024. Total DCCs collected in 2024 were in the amount of $57.5 million, up from $0.9 million in 2023. Total DCCs held in the deferred revenue reserve balances as at December 31, 2024 were $56.4 million. The DCC rates are reviewed regularly as part of the budget process to ensure that Metro Vancouver stays current and maximizes this revenue stream to reduce rate impacts of the Water District growth capital program.

The Board gave three readings to and adopted *GVWD Development Cost Charge Reserve Fund Expenditure No. 266, 2025.*

I 1 Committee Information Items and Delegation Summaries

The Board received delegation summaries from standing committees.

Water Committee – July 9, 2025
Delegations:
No delegations presented

Information Items:
E1 DRAFT Five Year Capital Plan (2026 – 2030) Greater Vancouver Water District

July 25, 2025 Greater Vancouver Sewerage and Drainage District

E1.1 Solid Waste Management Plan Goals and Hierarchy APPROVED

Metro Vancouver is developing an updated solid waste management plan, building on the strengths of the current plan and identifying opportunities for accelerating waste reduction and recycling, reducing greenhouse gas emissions, and promoting a circular economy. Considering research and engagement feedback from prior phases of the plan update process, draft goals and a draft waste hierarchy for the updated plan were developed for consideration. The updated goals and hierarchy build on the goals and hierarchy of the existing solid waste management plan, and reflect a focus on waste prevention and transitioning to a circular economy. Unlike in the current solid waste management plan, both waste-to-energy and landfill are considered disposal in the updated hierarchy. Recovery from the waste stream includes both material recovery and creating alternatives to fossil fuels.

The updated goals and hierarchy outline the long-term aims of the plan and provide an organizing structure for actions and strategies. Both member jurisdiction staff and external advisory committees have been engaged in the development of the draft goals and hierarchy.

The Board approved the goals and hierarchy for an updated regional solid waste management plan.

E1.2 Solid Waste Management Plan Update – Idea Generation Engagement Summary RECEIVED

Metro Vancouver is a North American leader in waste reduction and recycling, having achieved a 65% recycling rate – roughly twice the Canadian average. Metro Vancouver is updating its solid waste management plan, building on the strengths of the current plan and identifying opportunities to further advance waste reduction and recycling, reduce greenhouse gas emissions, and promote a circular economy. The plan update is supported by a robust and inclusive engagement process.

In 2024, Metro Vancouver completed the idea generation phase of engagement, contributing to the development of potential strategies and actions, as well as draft goals and a draft waste hierarchy. An engagement summary report (Reference 1) describes key potential strategies and actions identified through engagement such as improving consistency and compliance in multi-family buildings; expanding infrastructure for repair and reuse; increasing accessible and multilingual communications; and using financial and regulatory mechanisms to encourage waste reduction and recycling.

The ideas gathered through engagement are being compiled and considered using a set of criteria, resulting in a draft set of strategies and actions for further refinement through the next phase of engagement: options analysis.

The Board received this report for information.

E1.3 Award of RFP 24-509 for North Shore, United Boulevard, and North Surrey Recycling and Waste Centres Operating and Maintenance Services Agreement APPROVED

Halton Recycling Ltd. dba. Emterra Environmental (Emterra) proposal ranked highest overall, provided the lowest cost, had the highest technical score, and demonstrated the best overall value for Metro Vancouver.

The operations and maintenance services contract for the North Shore, United Boulevard and North Surrey recycling and waste centres expires on December 31, 2025. RFP 24-509 was issued on December 16, 2024, to five prequalified respondents of RFQ 24-075 and the procurement was executed in accordance with the terms and conditions of Metro Vancouver's Procurement Policy. The RFP 24-509 evaluation team have considered the three proposals received, and on that basis recommend that the GVS&DD award RFP 24-509 to Emterra.

The total contract cost of $281,007,000 over the 7-year contract period includes allowances for Metro Vancouver's share of pass-thru charges from third party recycling facilities, maintenance work, annual inflation adjustments, and waste flow fluctuations over the 7-year contract term, and can be accommodated within the Financial Plan.

The Board approved the award of a contract for Operating and Maintenance Services for the North Shore, United Boulevard, and North Surrey Recycling and Waste Centres in the amount of up to $281,007,000 (excluding taxes) to Halton Recycling Ltd. dba. Emterra Environmental, subject to final review by the Commissioner.

E1.4 Award of RFP No. 24-510 for Maple Ridge and Langley Recycling and Waste Centres Operating and Maintenance Services Agreement **APPROVED**

GFL Environmental Inc.'s (GFL) proposal had a high technical score and demonstrated good value for Metro Vancouver.

The operations and maintenance services for the Maple Ridge and Langley recycling and waste centres are currently contracted to GFL, with the existing contract expiring on December 31, 2025. The GVS&DD initiated a procurement in 2024 for a new contract commencing on January 1, 2026.

RFP 24-510 was issued on March 28, 2025, to five prequalified respondents of RFQ 24-075 for Operation and Maintenance of Recycling and Waste Centres and the procurement was executed in accordance with the terms and conditions of Metro Vancouver's Procurement Policy. The RFP 24-510 evaluation team have considered the GFL proposal, and on that basis recommend that the GVS&DD award RFP 24-510 to GFL.

The total contract cost of $38,778,000 includes allowances for Metro Vancouver's share of pass-thru charges from third party recycling facilities, maintenance work, annual inflation adjustments, and waste flow fluctuations over the 7-year contract term, and can be accommodated within the Financial Plan.

The Board approved the award of a contract for Operating and Maintenance Services for the Maple Ridge and Langley Recycling and Waste Centres in the amount of up to $38,778,000 (excluding taxes) to GFL Environmental Inc., subject to final review by the Commissioner.

E2.2 Award of RFP 24-145 Construction Services for the Westridge Sewer Upgrade **APPROVED**

NorLand Limited's (NorLand) proposal ranked highest overall, providing the highest technical score, and demonstrated best value overall for Metro Vancouver. NorLand has a successful track record of completing projects for Liquid Waste Services Engineering, Design and Construction.

The work to be provided under RFP 24-145 includes the replacement of deteriorated forcemain pipes, installation of new electrical equipment and other upgrades to the Westridge Pump Station No. 2. The replacement work covers the area of the recent urgent sewer repair due to a forcemain leak at Hastings Street and Cliff Avenue.

RFP 24-145 was issued on February 3, 2025 to the prequalified proponents of RFQ No. 23-017 and the procurement was executed in accordance with the terms and conditions of Metro Vancouver's Procurement Policy. RFP 24-145 evaluation team have considered the three proposals received, and on that basis recommend that the GVS&DD Board award Westridge Sewer Upgrade to NorLand.

The Board approved the award of a contract for Construction Services for the Westridge Sewer Upgrade in the amount of up to $17,488,656 (excluding taxes) to NorLand Limited, subject to final review by the Commissioner.

E3.1 Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units - Financial Analysis and Mitigating Measures **APPROVED**

In February 2025, the Finance Committee and MVRD Board considered a proposal to expand the Metro Vancouver DCC waiver framework to include waiving DCCs for affordable housing units that are delivered by the private sector and turned over to a non-profit operator (i.e. inclusionary units). Subject to the approval of the expansion of the DCC waiver program, the total incremental financial impact is estimated at $5.4 million to $7.0 million per year, and will be considered as part of the 5- year financial plan annual planning process in the fall.

There are a number of mitigating measures that can be explored regarding the treatment of Development Cost Charge (DCC) waivers for affordable housing as part of the next scheduled update to the regional DCC bylaws in 2027, to ensure there is no long-term impact on funding for infrastructure. In response to questions raised through the Committee review process, this report provides additional information and financial analysis, including:

- Current approach to funding DCC waivers;
- Value of student housing DCC reductions and proposed waivers;
- Value of regional DCC waivers granted by municipality;
- Implications for provincial and federal funding, including the Canada Housing Infrastructure Fund (CHIF); and
- Proposed DCC waiver annual review process.

Should the Finance Committee and GVS&DD / GVWD / MVRD Boards direct staff to extend DCC waivers to include inclusionary housing units, and make additional amendments to the DCC waiver framework as presented in the report dated February 5, 2025, titled "Consideration of Updating Development Cost Charge Waivers to Include Inclusionary Housing Units" , amended Bylaws will be brought forward to the respective Boards for adoption.

The Board directed staff to bring forward amending Development Cost Charge Waiver Bylaws.

G1.1 Greater Vancouver Sewerage and Drainage District Development Cost Charge Reserve Fund Expenditure Bylaw No. 392, 2025 **APPROVED**

As part of the regular financial planning cycle, each year an updated Development Cost Charge Reserve Fund Expenditure Bylaw is provided to the Finance Committee to be approved by the GVS&DD Board, as required by the GVS&DD Board by bylaw. The attached proposed *Greater Vancouver Sewerage and Drainage District Development Cost Charge Reserve Fund Expenditure Bylaw No. 392, 2025* provides authority for 2024 annual funding applied for growth capital debt servicing amounts and growth capital project expenditures. In total, $111.3 million of DCCs were used to fund the growth program in 2024, which is in line with the budgeted amount of $116 million of DCC usage.

Total DCCs collected in 2024 were in the amount of $119.3 million, up from $82.0 million in 2023. Total DCCs held in the deferred revenue reserve balances as at December 31, 2024 were $293.3 million. The DCC rates are reviewed regularly as part of the budget process to ensure that Metro Vancouver stays current and maximizes revenue streams to reduce rate impacts of the Liquid Waste growth capital program.

The Board gave three readings to and adopted *GVS&DD Development Cost Charge Reserve Fund Expenditure No. 392, 2025.*

I 1 Committee Information Items and Delegation Summaries

The Board received delegation summaries from standing committees.

Zero Waste Committee – July 3, 2025

Delegations:

No delegations presented

Information Items:

E3 DRAFT Five Year Capital Plan (2026-2030) Solid Waste Services
E6 Waste-to-Energy Facility Environmental Monitoring and Reporting 2024 Update
E7 2024 Waste Composition Data
E8 2024 Disposal Ban Program Update

Liquid Waste Committee – July 10, 2025

Delegation Summaries:

No delegations presented

Information Items:

E2 DRAFT Five Year Capital Plan (2026 – 2030) Liquid Waste Services
E3 2024 GVS&DD Environmental Management and Quality Control Annual Report
E4 Liquid Waste Revenue Streams

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

8AUG 25 11:55AM
TYPE: REGULAR AGENDA
DEPT: DEV to reply
A.T. #: 149101
Comments: Regular Council Sep. 15/25

Office of the Chair
Tel. 604-432-6215 or via Email
CAOAdministration@metrovancouver.org

August 7, 2025

File: CR-12-01
Ref: RD 2025 07 25

Agenda FILE # 0400-60

Mayor George V. Harvie and Council
City of Delta
4500 Clarence Taylor Crescent
Delta, BC V4K 3E2
VIA EMAIL: mayorharvie@delta.ca; aguichon@delta.ca; dboisvert@delta.ca; dkruger@delta.ca; jdosanjh@delta.ca; jjohal@delta.ca; rbinder@delta.ca

Dear Mayor George V. Harvie and Council:

Historic Regional Demographic Patterns

At its July 25, 2025 regular meeting, the Board of Directors of the Metro Vancouver Regional District (MVRD) passed the following resolution:

That the MVRD Board:

a) receive for information the report dated June 10, 2025, titled "Historic Regional Demographic Patterns"; and

b) forward a copy of the report dated June 10, 2025, titled "Historic Regional Demographic Patterns" to member jurisdictions with an offer of a presentation including local demographic profiles to Council upon request.

As Metro Vancouver's long-range population, housing and employment projections continue to evolve due to shifting immigration patterns and demographic trends, the "Historic Regional Demographic Patterns" report highlights the historic data and regional demographic trends that influence model assumptions. Metro Vancouver is committed to updating projections annually to ensure that they reflect the most up to date conditions. The 2025 Projections Update will incorporate new federal immigration targets (2025 – 2027) and updated Statistics Canada estimates and will be presented to the MVRD Board in Fall 2025.

The attached report from Metro Vancouver summarizes the historic patterns in regional population growth, housing, and employment. Metro Vancouver anticipates bringing a series of projections to the MVRD Board in Fall 2025.
Delta undertook its own projection analysis during the preparation of the new Official Community Plan - high level projection data can be found in the OCP. Staff will continue to monitor Metro Vancouver's projection work.

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Highlights from the "Historic Regional Demographic Patterns" report include:

- **Population Growth**: Immigration remains the primary driver of growth, with most newcomers settling in Vancouver and Surrey. However, outmigration to other parts of the province has increased significantly. Inter-municipal migration within Metro Vancouver continues to shift eastward and beyond the region.
- **Housing Trends**: Apartment inventory has grown by 41 per cent since 2011, now comprising 43 per cent of total regional housing stock.
- **Employment Shifts**: Metro Vancouver's employment grew 34 per cent from 2001 – 2021, reaching 1.35 million jobs, though growth has slowed since 2006.

We are pleased to provide you with the report dated June 10, 2025, titled "Historic Regional Demographic Patterns" for your information. We look forward to continuing to collaborate with you on population, dwelling unit, and employment projections. If your Council would like to receive a presentation from Metro Vancouver staff about the report, please contact Jonathan Cote, Deputy General Manager, Regional Planning and Housing Development, by phone at 604-432-6391 or by email at jonathan.cote@metrovancouver.org.

Yours sincerely,

M Hurley

Mike Hurley
Chair, Metro Vancouver Board

MH/JC/ac

cc: Donny van Dyk, City Manager, City of Delta
Michelle Jansson, City Clerk, City of Delta
Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer, Metro Vancouver
Heather McNell, Deputy Chief Administrative Officer, Policy and Planning, Metro Vancouver

Encl: Report titled "Historic Regional Demographic Patterns," dated June 10, 2025 (pg. 110)

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metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Regional Planning Committee

From: Sinisa Vukicevic, Program Manager, Regional Planning Analytics and
Agatha Czekajlo, Senior Policy and Planning Analyst,
Regional Planning and Housing Services

Date: June 10, 2025 Meeting Date: July 3, 2025

Subject: **Historic Regional Demographic Patterns**

RECOMMENDATION

That the MVRD Board:

a) receive for information the report dated June 10, 2025, titled "Historic Regional Demographic Patterns"; and

b) forward a copy of the report dated June 10, 2025, titled "Historic Regional Demographic Patterns" to member jurisdictions with an offer of a presentation including local demographic profiles to Council upon request.

EXECUTIVE SUMMARY

Metro Vancouver's long-range population, housing and employment projections continue to evolve due to shifting immigration patterns and demographic trends. This report highlights the historic data and regional demographic trends that influence model assumptions. Regional Planning staff now update projections annually to ensure that they reflect the most up to date conditions. The 2025 Projections Update will incorporate new federal immigration targets (2025-2027) and updated Statistics Canada estimates, and will be presented to the MVRD Board in Fall 2025.. The following findings, based on recent data and trends, will serve as the foundation for the upcoming update:

- **Population Growth**: Immigration remains the primary driver of growth, with most newcomers settling in Vancouver and Surrey. However, outmigration to other parts of the province has increased significantly, reducing net regional growth by 34% (2016-2021). Migration within Metro Vancouver continues to shift eastward and beyond the region.
- **Housing Trends**: Apartment inventory has grown by 41% since 2011, now comprising 43% of total regional housing.
- **Employment Shifts**: Metro Vancouver's employment grew 34% from 2001 to 2021, reaching 1.35 million jobs, though growth has slowed since 2006.

PURPOSE

To provide the Regional Planning Committee and MVRD Board with details about historical demographic patterns, which inform the methodologies applied to the Metro Vancouver population, dwelling unit, and employment projections.

BACKGROUND

In 2024, Metro Vancouver updated its population, housing, and employment projections to reflect newly released 2021 Census data and federal immigration policy changes (Reference 1 & 2). Recognizing the growing uncertainty in long-term forecasting, three growth scenarios were developed to account for potential variations in immigration and fertility rates.

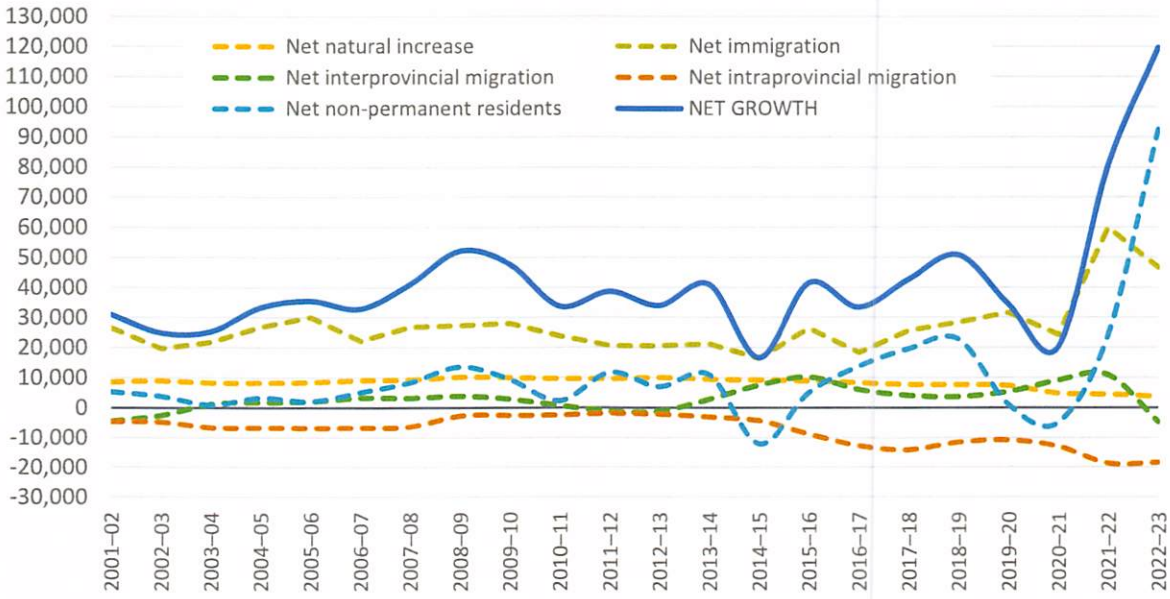
The updated population projections were presented to the MVRD Board in July 2024 (Reference 3), followed by dwelling unit projections in November 2024 (Reference 4). Employment projections were also revised based on these updates and made available. Moving forward, Metro Vancouver will update projections annually to ensure they remain responsive to evolving demographic and economic trends. The next update will be presented to the MVRD Board in Fall 2025.

POPULATION PROJECTIONS

Historic Immigration Trends

Immigration has been the primary driver of population growth in Metro Vancouver, with annual population changes closely mirroring trends in immigration and non-permanent residents. Between 2016 and 2021, Vancouver and Surrey collectively accounted for over half of the region's new immigrants, each welcoming an average of 15,500 people annually. Historically, Metro Vancouver's net non-permanent resident levels generally ranged between 5,000 and 10,000 annually since 2001. However, these numbers declined during the COVID-19 pandemic (2020-2021) before surging to approximately 92,500 for the 2022-2023 annual period.

Figure 1: Regional population growth components and net growth, 2001–2002 to 2022–2023.



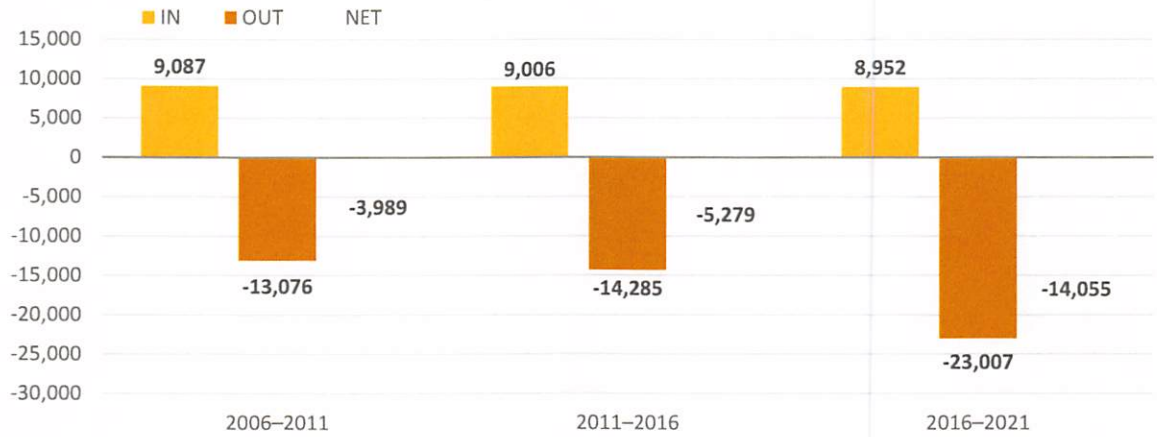
Note: Regional data includes Indian Reserves. Source: Statistics Canada (with "residual deviation" modification).

Historic Intra-provincial Migration

Metro Vancouver has consistently experienced net intra-provincial outmigration since 2001, with more residents leaving for other parts of British Columbia than moving into the region. Between 2016 and 2021, Metro Vancouver gained on average 1,800 new residents annually from elsewhere in BC but lost on average 4,600 annually, resulting in an average annual net loss of 2,800 residents. This outmigration reduced the region's net population growth by 34% during that period.

Surrey recorded the highest outmigration (3,700 residents on average annually), followed by Vancouver (2,700) and Langley Township (1,400). Many of those leaving, primarily working age individuals, relocated to Abbotsford, Chilliwack, or Mission, with approximately 25% of intra-provincial migrants settling in these cities between 2011 and 2021.

Figure 2: Five-year average of intra-provincial migrants (in, out, and net) in the region, for Census periods 2006–2011, 2011–2016, 2016–2021.



Note: Regional data includes Indian Reserves. Source: Statistics Canada.

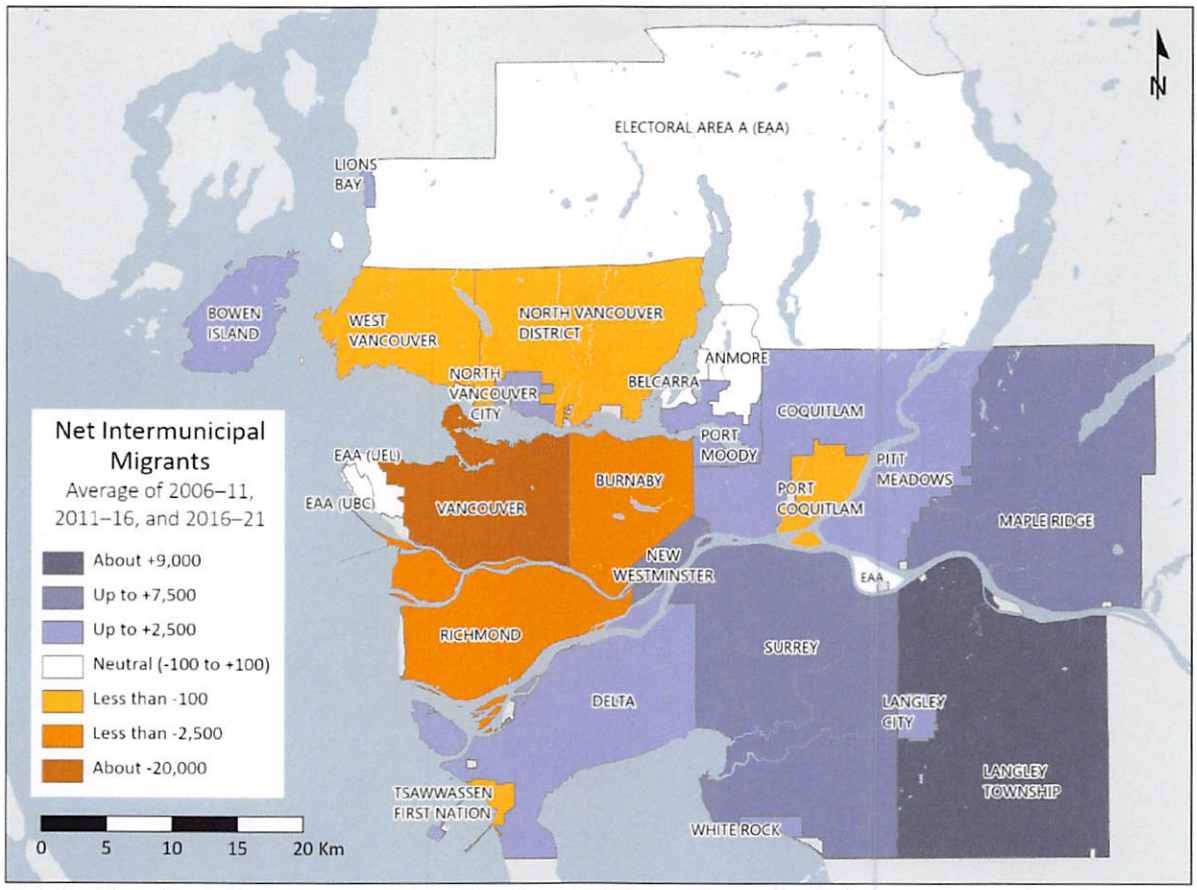
Historic Inter-municipal Migration

Metro Vancouver has long experienced strong inter-municipal migration, influencing the distribution of population growth across the region. While these movements do not affect overall regional population growth, they significantly shape local demographic patterns.

Between 2016 and 2021, inter-municipal migration increased by 60% compared to 2006-2011, with an additional 7,600 migrations per year on average. Vancouver has consistently seen the highest out-migration, averaging 4,200 departures annually across all Census periods since 2006.

As shown in Figure 3, the western part of the region has historically experienced higher outmigration, while the eastern part has experienced incoming migration.

Figure 3: Map of average net inter-municipal migrants (count) by member jurisdictions, for the 2006–2011, 2011–2016, and 2016–2021 Census periods.



Note: Positive values indicate a greater number of in-migrants, while negative numbers indicate a greater number of out-migrants. Member jurisdiction data does not include Indian Reserves. Source: Statistics Canada, Census custom tabulation, 5-year mobility status of population in private households.

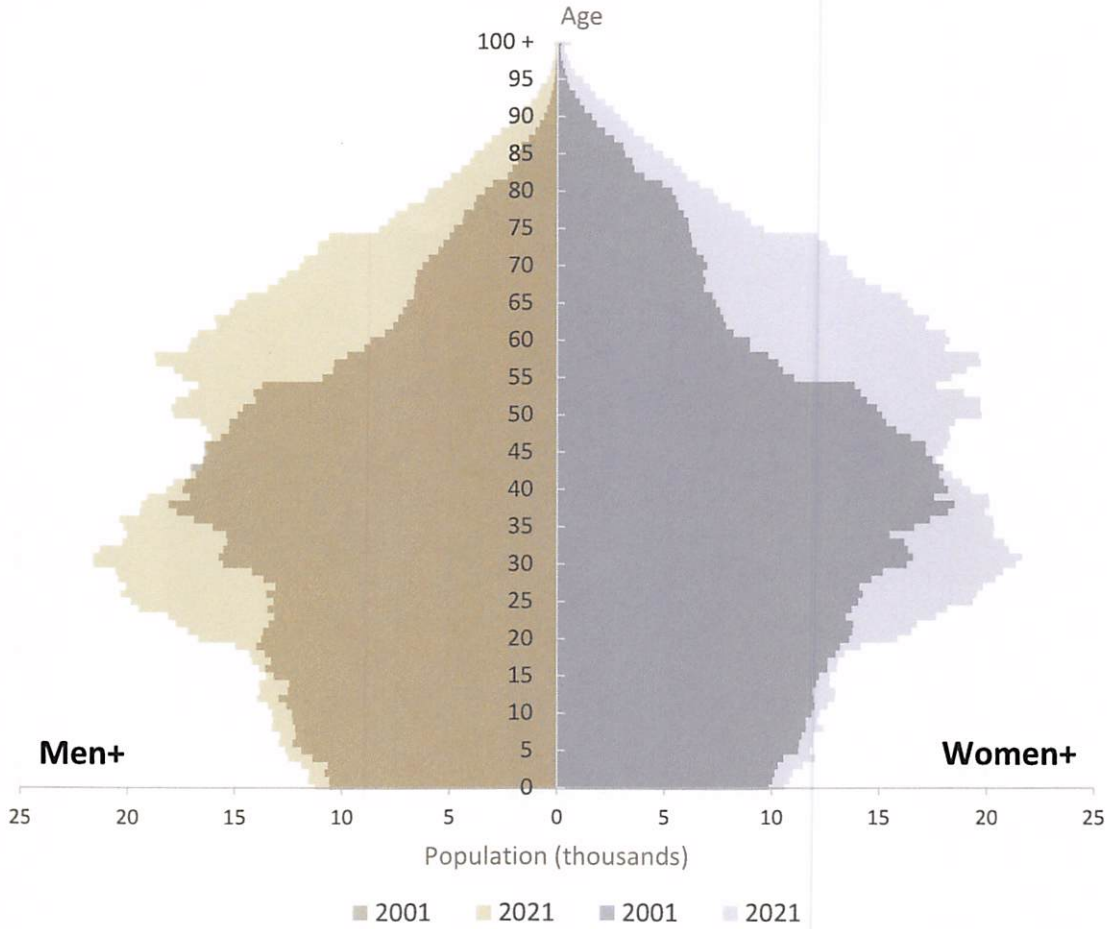
Age and Gender Distribution

Metro Vancouver's population structure has shifted significantly over the past two decades. In 2001, the region was predominantly composed of working age residents (25-60 years old). By 2021, two generational groups have become dominant: Millennials (25-40 year old) and Baby Boomers (55-75 years old).

- The 20 to 40 year old population grew by 86% since 2001, reaching 650,000 in 2021, representing 40% of the region's population.
- The 55 to 75 year old population doubled over the same period, increasing from 16 percent of regional share in 2021 to nearly a quarter in 2021.

The gender distribution remained relatively stable, with women comprising 51% and men 49% of the population in both 2001 and 2021. However, the gender gap was more pronounced among seniors (65+), with women consistently outnumbering men by approximately 10% in both years.

Figure 4: Historical age pyramids by gender, 2001 and 2021, Metro Vancouver.



Note: Gender categories (men+, women+) are consistent with Statistics Canada definitions. Regional data includes Indian Reserves. Undercounts and adjustments (as in projections) are not included. Source: Statistics Canada.

Current and Projected Dependency Ratios

The age dependency ratio measures the economic burden on the working age population by comparing the number of dependents (0-18 years and 65+) to the number of working age population (19-64 years). As aging populations become a widespread trend across North American cities, planners must ensure communities can support both growing senior populations and school age residents.

In 2021, Metro Vancouver's dependency ratio was 53 dependents per 100 workers. By 2051 under the Medium Growth scenario, this ratio is projected to rise to 55 dependents per 100 workers, driven primarily by an increase in the senior population. Table A1 in the Appendix (Attachment 1) provides a summary of historical assumptions and trends that informed population projections.

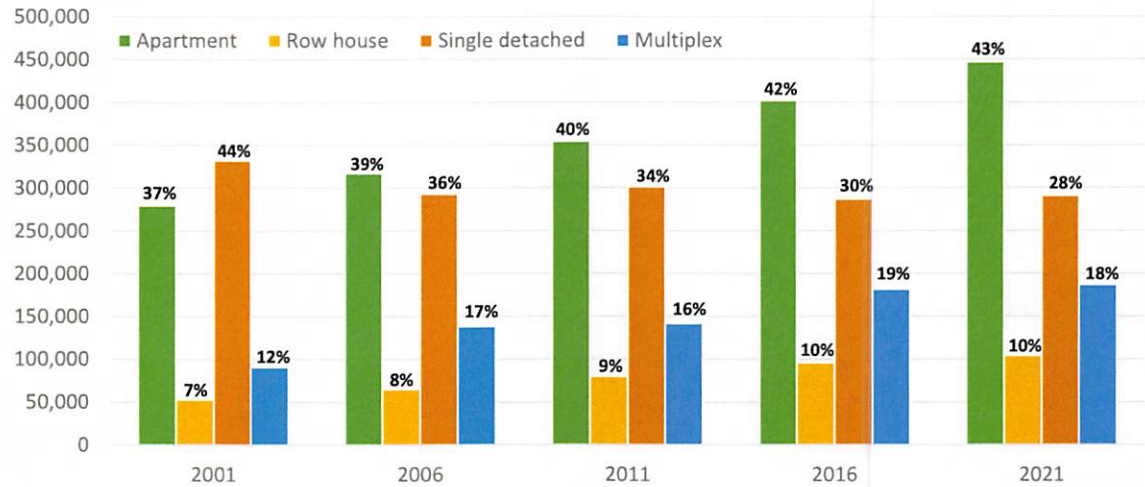
DWELLING UNIT PROJECTIONS

Historic Dwelling Unit Growth

Metro Vancouver's housing stock grew by 37% between 2001 and 2021, with relatively stable five year growth rates across Census periods. Growth peaked at 8.9% between 2006 and 2011, and was lowest between 2001 and 2006.

Since 2001, the number of apartment units increased by 41%, reaching 450,000 in 2021, which accounted for 43% of all regional housing. Multiplex and row housing also saw significant growth of 42% and 53% respectively, while single detached homes declined over the same period.

Figure 5: Regional dwelling unit count (bars) and proportion of regional total (%) by structure type (apartment, row house, single detached house, and multiplex), between 2001 to 2021, from Census counts.



Note: Regional data does include Indian Reserves. Source: Statistics Canada.

Among Metro Vancouver's member jurisdictions, Vancouver experienced the largest increase in apartment units, adding approximately 59,000 units between 2001 and 2021. Surrey saw significant growth in multiplex housing (30,000 units) and row houses (20,000 units) over the same period. Meanwhile, Vancouver, the City of North Vancouver, and Burnaby recorded the largest proportional declines in single detached homes.

Average Household Size Trends

Average household size reflects how the population is distributed across dwelling units. In 2021, Metro Vancouver's average household size was 2.5 across all housing types. Over the past four Census periods, the regional average household size has steadily declined, decreasing 3.5% since 2001. However, trends vary by household type:

- Apartment household sizes increased by 5.9%, rising from 1.76 in 2001 to 1.87 in 2021.
- Single detached household sizes declined by 3.2%, reaching 3.08 in 2021.

Recent data is indicating that this trend may be shifting towards larger household sizes in all housing types. Further analysis is required to confirm and understand this potential shift. Table A2 in the Appendix (Attachment 1) provides a summary of historical assumptions and trends that informed dwelling unit projections.

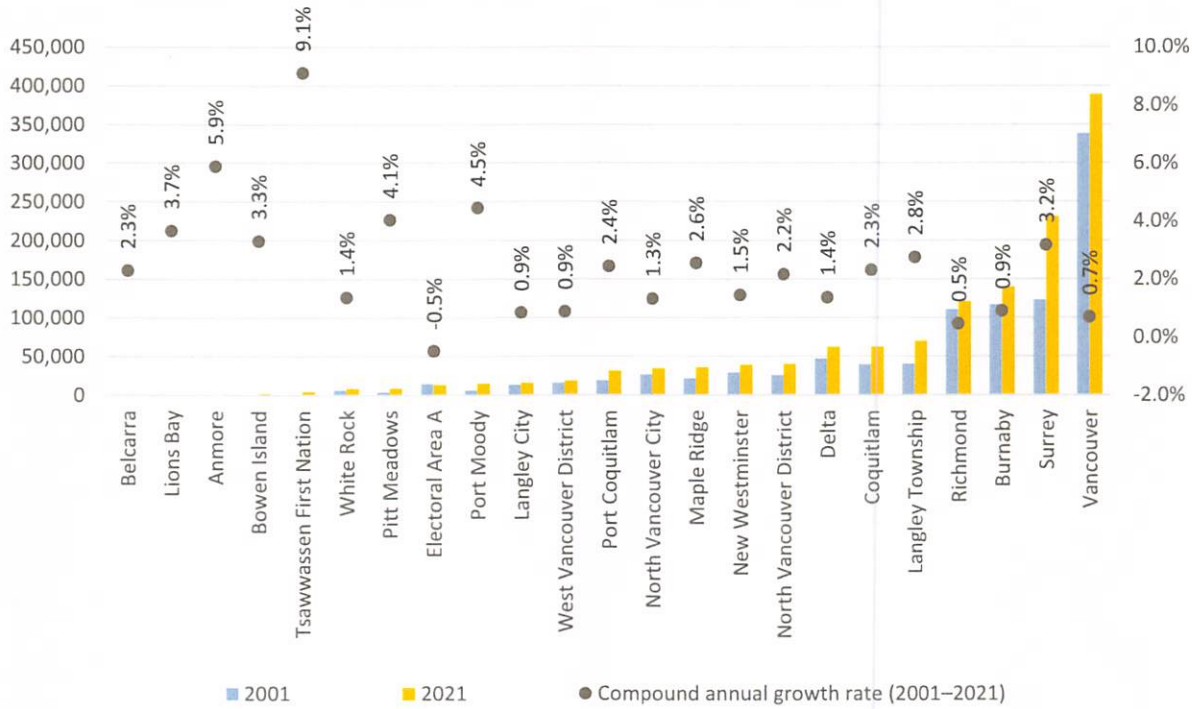
EMPLOYMENT PROJECTIONS

Components of Regional Employment Growth

Metro Vancouver's employment growth is shaped by population trends, existing job distribution, and land availability for employment sectors. Between 2011 and 2021, total regional employment grew by 34%, reaching 1.35 million jobs. Some key trends include:

- Vancouver maintained the largest share of jobs with a usual workplace;
- Surrey became the second largest employment hub, growing by 87% to 230,000 jobs;
- Richmond and Burnaby each held 10% of regional employment, with growth of 10% and 20% respectively; and,
- Tsawwassen First Nation saw the fastest growth, with 2021 employment levels 4.5 times higher than in 2001.

Figure 6: Total employment estimates (bars) for 2001 and 2021, and the 2001–2021 compound annual growth rate (points), by member jurisdiction, from Census counts.



Note: Member jurisdiction data does not include Indian Reserves. Source: Statistics Canada.

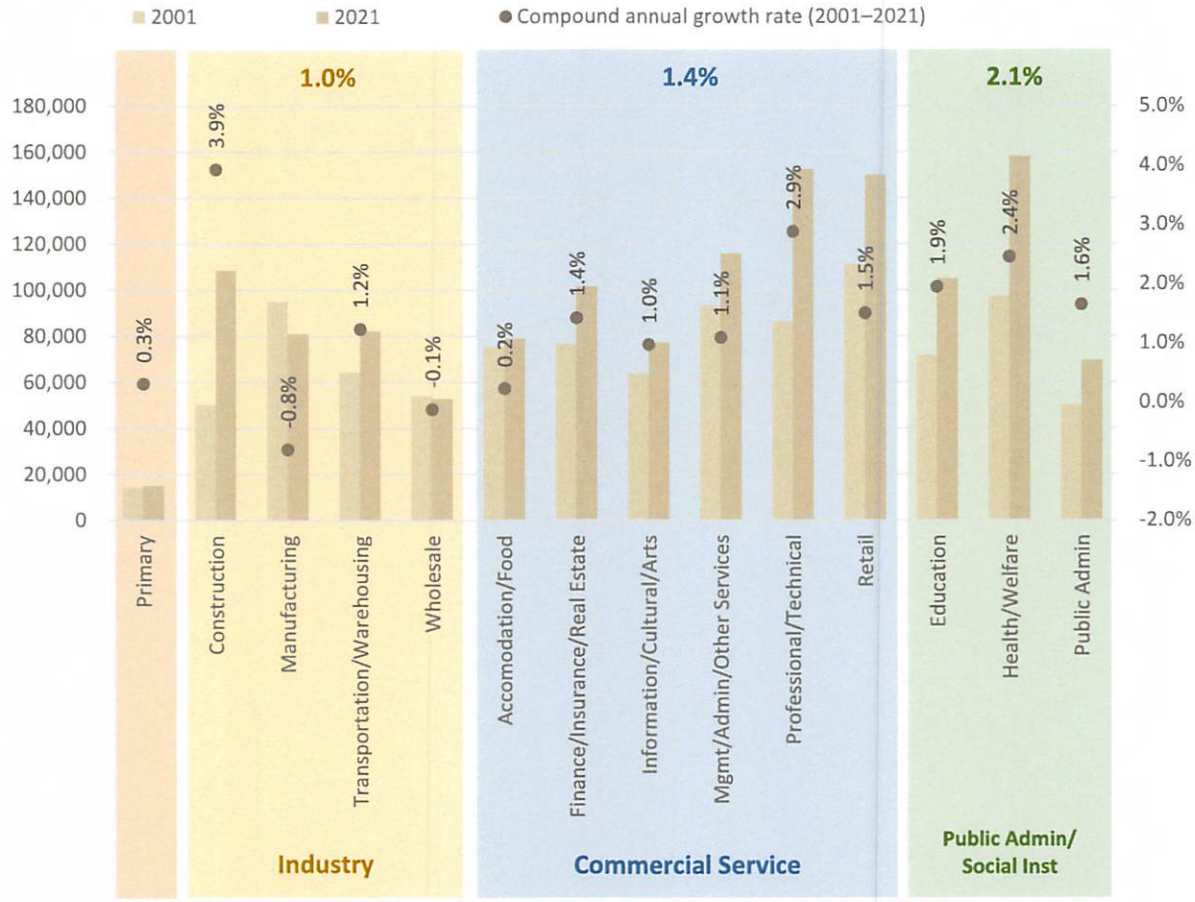
Impact of Remote Work

The COVID-19 pandemic significantly increased home-based employment, particularly in smaller jurisdictions such as Tsawwassen First Nation, Electoral Area A, and New Westminster. Adjustments were made to employment projections to account for shifts in workplace trends.

Trends by Employment Sector

Between 2001 and 2021, Metro Vancouver's employment growth was primarily driven by commercial services and public administration/social institutional sectors. Public administration and social institutional jobs grew by 52%, while commercial services saw a 33% increase.

Figure 7: Regional employment estimates by employment sector, grouped by higher-level sector (bars), and compound annual growth rates (points; higher-level sector label), 2001 and 2021, from Census counts.



Note: Regional data does include Indian Reserves. Source: Statistics Canada.

Table A3 in the Appendix (Attachment 1) provides a summary of historical assumptions and trends that informed employment projections.

ALTERNATIVES

1. That the MVRD Board:
   a) receive for information the report dated June 10, 2025, titled "Historic Regional Demographic Patterns"; and
   b) direct staff to forward a copy of the report dated June 10, 2025, titled "Historic Regional Demographic Patterns" to member jurisdictions with an offer of a presentation including local demographic profiles to Council upon request.
2. That the MVRD Board receive for information the report dated June 10, 2025, titled "Historic Regional Demographic Patterns".

FINANCIAL IMPLICATIONS

There are no financial implications associated with this report. This work is part of the regular work program of the Regional Planning Division.

CONCLUSION

Metro Vancouver's population, housing, and employment trends continue to evolve, driven by immigration, migration patterns, aging demographics and sectoral job growth. The region is shifting toward higher density housing, with apartment units surpassing single detached homes, while employment growth has slowed, with commercial services and public administration leading job creation. Metro Vancouver will update projections annually, with the next update presented to the MVRD Board in Fall 2025.

ATTACHMENT

1. Appendix: Tables A1-3.
2. Presentation Re: Historic Regional Demographic Patterns.

REFERENCES

1. Immigration, Refugees and Citizenship Canada. (2023, November 7). CIMM – *Immigration Levels Plan for 2024–2026 – November 07, 2023*. Retrieved from https://www.canada.ca/en/immigration-refugees-citizenship/corporate/transparency/committees/cimm-nov-07-2023/immigration-levels-plan-2024-2026.html
2. Immigration, Refugees and Citizenship Canada. (2023, November 1). *2023 Consultations on Immigration Levels – Final Report*. Retrieved from https://www.canada.ca/en/immigration-refugees-citizenship/corporate/transparency/consultations/2023-consultations-immigration-levels-report.html
3. Vukicevic, S. (2024). [Staff report to MVRD Board meeting on 2024, July 26]. *Metro Vancouver Population Projections Update*. Retrieved from https://metrovancouver.org/boards/GVRD/RD-2024-07-26-AGE.pdf#page=106
4. Vukicevic, S. (2024). [Staff report to MVRD Board meeting on 2024, November 29]. *Metro Vancouver Dwelling Unit Projections Update*. Retrieved from https://metrovancouver.org/boards/GVRD/RD-2024-11-29-AGE.pdf#page=106

5. Immigration, Refugees and Citizenship Canada. (2024, October 24). *2025–2027 Immigration Levels Plan*. Retrieved from https://www.canada.ca/en/immigration-refugees-citizenship/news/2024/10/20252027-immigration-levels-plan.html
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APPENDIX

Table A1: Summary of assumptions associated with population projections (medium growth (MG) scenario).

Population Projections (MG)						
Growth Type	**Growth Component**	**Main Characteristic**	**Historical Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Natural Growth	Births	An aging population, resulting in higher dependency ratio	Between 2001 and 2023, average net natural growth in the region was 8,200 persons per year	2021 total demographic dependency ratios larger for member jurisdictions with more seniors (White Rock, West Vancouver), smaller for those with more working-age residents (Vancouver, New Westminster)	Natural growth decreased by about 50% from historical levels (2001–2020)	Regional total demographic dependency ratio is projected to increase by two points (to 55 dependents per 100 workers) by 2051, primarily due to the increased senior population
	Deaths					
Migration	Immigration	The primary driver of regional population growth	Historically, the region received around 37,000 net new immigrants annually	Historically and more recently in 2016–2021, most new immigrants to the region came to Vancouver and Surrey (25% each)	In 2021, Vancouver and Surrey each had a quarter of the region's total immigrants	87% of projected population growth (2021–2051) is attributed to immigration New Immigration Level Plan (2025–2027) allows fewer immigrants
	Non-Permanent Residents (NPR)	Decreased during the COVID-19 pandemic (2020– 2021), followed by intense growth to 92,500 net NPR from 2022 to 2023	Historically, net NPR in the region fluctuated between 5,000 and 10,000 since 2001	Between 2016 and 2021, Vancouver gained nearly half of the region's net NPR Another quarter of the region's net NPR came to Surrey	In 2021, the greatest proportion of the region's net NPR were in Vancouver (32%) and Surrey (26%)	Following new federal policies (2024–2026, 2025–2027), short-term net NPR projected to decrease Over the longer term, net NPR levels are projected to remain stable

Population Projections (MG) – continued						
Growth Type	**Growth Component**	**Main Characteristic**	**Historical Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Migration	INTER-provincial	Minor contributor to regional population growth	Minimal positive contribution to regional population growth since 2006	Historically, migrants from other provinces moved to Surrey, Coquitlam, Burnaby, New Westminster, Vancouver	Between 2016 and 2021, almost half of new migrants from other provinces came to Vancouver	Nearly a tenth of projected population growth (2021–2051) is attributed to interprovincial migration
	INTRA-provincial	Since 2011, about a quarter of intraprovincial migrants leaving the region moved to Abbotsford, Chilliwack, or Mission	Negative pattern over the past 15 years	From 2016 to 2021, most intraprovincial out-migrations came from Surrey (26%), followed by Vancouver (19%), Langley Township (10%)	Nearly 14,000 residents (net) left the region for other parts of the province during the 2016–2021 period	Greatest factor in reducing the 30-year projected population (92% of reduction component)
	INTER-municipal	No impact to regional population growth, but affects growth distribution Historically, western part of the region had more out-migrations, while the eastern part benefited from more in-migrations	Intermunicipal migrations during the 2016–2021 period increased by 60% (+115,000 migrations) compared to 10 years ago (2006–2011)	In Surrey, Maple Ridge, and Langley Township, in-migrations from western member jurisdictions have replaced many who moved to municipalities just outside of the region (intraprovincial migration)	Between 2016 and 2021, over two-thirds of net intermunicipal migrants moved from Vancouver to Surrey (34%), Maple Ridge (13%), and Langley Township (12%)	Intermunicipal migrations are expected to continue flowing from the western to eastern parts of the region

Table A2: Summary of assumptions associated with dwelling unit projections (medium growth (MG) scenario).

Dwelling Unit Projections (MG)						
Household Type	**Dwelling Structure Type**	**Main Characteristic**	**Historical Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Private	Overall	Average household sizes have generally been shrinking overall and for single detached housing, but increased for multiplexes, row houses, apartments	Regional average household size has been shrinking consistently over the past four Census counts, decreasing by 3.5% overall since 2001	Average household sizes were generally greater for member jurisdictions with higher proportions of single detached housing	In 2021, the region's average household size was 2.50 – lower than for single detached (3.08), greater than for apartments (1.87)	Although average household size for apartments is expected to remain stable at 1.86, the shift towards a apartment-dominant housing stock will decrease the overall average household size
	Single detached	Share of single detached housing decreases as new developments are primarily apartments	In 2001, most dwelling units were single detached homes (44%) The regional share of single detached housing has dropped steadily over the years	Vancouver, North Vancouver City, and Burnaby observed the greatest decreases in their amount of single detached units Langley Township, Maple Ridge, Port Moody, and Pitt Meadows increased their single detached stock	28% of the region's 2021 private dwelling units were single detached units	Implementation of new housing legislation will further decrease the number of single detached homes due to their conversion into multiplexes, row houses, and apartments
	Multi-plex	Historical, lower growth of multi-plex units will be stimulated with new BC housing legislation	The share of multi-plex units increased from 12% in 2001 to 18% in 2021	Between 2001 and 2021, Surrey added 30,000 multi-plex units while Vancouver added 28,000	In 2021, nearly a fifth of the region's private dwelling units were multi-plexes	Number of multi-plexes is expected to increase with implementation of the new BC housing legislation

Dwelling Unit Projections (MG) – continued						
Household Type	**Dwelling Structure Type**	**Main Characteristic**	**Historical Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Private	Row House	Historical, low development of row houses will be stimulated with new BC housing legislation	Minimal growth between 2001 and 2021	Surrey added 20,000 row houses over the past 20 years (2001–2021)	A tenth of the regional private dwelling units were row houses in 2021	Row house development is expected to increase, although to a lesser extent than apartments and multiplexes
	Apartment	By 2021 there were 1.5 times as many apartment units as single detached units	The regional inventory of apartment units has increased by 41% since 2001	Most apartment growth in the region occurred in Vancouver, followed by Burnaby, Surrey, and Richmond	In 2021, 43% of the region's private dwelling units were apartments - or nearly 450,000 units	Apartments are expected to account for the majority of new housing development across the region
Collective Dwellings		Collective dwellings continue to be a relatively small proportion of the region's total housing stock	2016 and 2021 Census estimates that about 1.5% of the region's population lived in collective dwellings (not including undercounts)	In 2021, over a quarter of the region's collective dwellings were in UBC and another 25% in Vancouver	5% of the region's 2021 total housing stock (including undercounts) were collective dwellings	Regionally, collective dwellings are expected to increase by 76% over the next 30 years, and are mostly associated with UBC student housing

Table A3: Summary of assumptions associated with employment projections (medium growth (MG) scenario).

Employment Projections (MG)						
Higher-Level Sector	**Sector**	**Main Characteristic**	**Historic Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Overall		Since the COVID-19 pandemic (2020 to 2021), a large proportion of jobs in the region shifted to be home-based	Between 2016 and 2021, regional employment growth slowed (to 5%) compared to previous years (11% in 2001-2006)	From 2001 to 2021, Surrey's employment grew the most while Vancouver maintained the greatest share of regional employment	In 2021, nearly 1.5 million jobs total were estimated across the region	Total employment projected to reach 2.1 million jobs by the year 2050, growing on average by 22,000 net new jobs per year
Primary	Primary (e.g., Agriculture, Forestry, Mining)	Remains relatively stable with fewest jobs regionally	Job growth increased by 6% over last 20 years (2001–2021)	In 2001–2021, most primary jobs were split between Surrey, Langley Township, and Vancouver	Smallest share (1%) of jobs regionally in 2021	Projected employment is minimal over the next 30 years, adding about 1,000 net new jobs
Industry	Construction Manufacturing Transportation/ Warehousing Wholesale	Grows, focusing on historic high-growing sectors (construction, transportation /warehousing)	Employment grew by about 25% between 2001 and 2021 – mostly in Surrey, construction sector	In 2021, Surrey was top industrial employer Vancouver and Richmond also major contributors despite industrial job losses since 2001	Represented nearly a quarter of the region's 2021 employment	Projected to grow with 50,000 net new jobs (+24%) from 2021 to 2051
Commercial Service	Accommodation/ Food Finance/Real Estate/Insurance Information/ Cultural/Arts Management/ Admin/Other Services Professional/ Technical Retail	Grows, expected to continue being the largest contributor of jobs regionally	Employment grew by about 50% between 2001 and 2021 – mostly in the professional/ technical sector	From 2001 to 2021, Vancouver maintained greatest regional share while Surrey had 87% job growth	Represented over half of the region's total employment in 2021	Projected to grow by over 50% (+340,000 net new jobs) over the next 30 years Expected to continue to account for about half of the region's total jobs

Employment Projections (MG) – continued						
Higher-Level Sector	**Sector**	**Main Characteristic**	**Historic Trends**	**Member Jurisdiction Specifics**	**2021 Data**	**Trend Forward**
Public Admin/ Social Institutional	Education Health/Welfare Public Admin Utilities	Grows, focusing on historically high-growing health/welfare sector	Employment grew by about 33% between 2001 and 2021 – mostly in the health/welfare sector	From 2001 to 2021, Vancouver and Surrey gained about 30,000 net new public admin/social institutional jobs, each	Represented nearly a quarter of the region's total employment in 2021	Projected to grow with 50,000 net new jobs (+24%) from 2021 to 2051

Historic Regional Demographic Patterns

Sinisa Vukicevic, PhD
Program Manager, Planning Analytics
Regional Planning and Housing Services

Agatha Czekajlo, MSc
Senior Policy & Planning Analyst
Regional Planning and Housing Services

Regional Planning Committee, July 3, 2025
77017409

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BACKGROUND

2024 Projections Update included 2021 Census data and federal immigration policy changes

Annual updates will reflect evolving immigration patterns and demographic trends

Next update planned for MVRD Board in Fall 2025

POPULATION PROJECTIONS

MEDIUM GROWTH SCENARIO	2021	2030	2040	2050
Metro Vancouver Regional Total	2,764,300	3,323,100	3,908,100	4,210,400
BURRARD PENINSULA Sub-Region	1,074,800	1,279,900	1,456,700	1,600,200
City of Burnaby	261,816	310,060	353,820	388,220
City of New Westminster	82,940	106,580	127,390	142,790
City of Vancouver	697,730	816,360	912,480	996,690
Electoral Area A - UBC	28,910	37,490	45,240	52,410
Electoral Area A - UEL	3,390	9,400	17,730	26,050
NORTH SHORE Sub-Region	210,300	239,100	266,400	292,100
Bowen Island Municipality	4,400	5,160	5,890	6,450
City of North Vancouver	67,590	75,260	89,210	99,080
District of North Vancouver	94,990	103,650	112,830	122,060
District of West Vancouver	48,370	52,190	56,420	63,370
Village of Lions Bay	1,430	1,710	1,960	2,110
Electoral Area A - Howe Sound	110	120	130	140
NORTH EAST Sub-Region	258,100	304,500	348,900	387,400
City of Coquitlam	135,550	159,680	222,210	249,130
City of Port Coquitlam	64,360	71,650	78,680	84,820
City of Port Moody	34,980	39,280	44,140	49,070
Village of Anmore	2,440	2,780	3,040	3,290
Village of Belcarra	700	750	750	780
Electoral Area A - Indian Arm/Pitt Lake	110	120	130	140
RIDGE MEADOWS Sub-Region	115,300	137,300	157,900	176,100
City of Maple Ridge	95,110	114,300	132,130	147,850
City of Pitt Meadows	20,200	23,000	25,740	28,220
SOUTH OF FRASER - EAST Sub-Region	789,300	973,100	1,138,100	1,276,600
City of Langley	30,330	36,300	41,800	46,480
City of Surrey	597,260	734,040	859,150	959,750
City of White Rock	22,580	25,770	29,240	32,560
Township of Langley	139,010	173,880	207,760	237,700
Electoral Area A - Barnston Island	120	130	140	150
SOUTH OF FRASER - WEST Sub-Region	336,600	392,300	440,200	478,000
City of Delta	113,290	127,830	141,780	154,550
City of Richmond	221,180	257,980	288,530	311,240
Tsawwassen First Nation	2,340	6,470	9,870	12,220

1. All figures at regional or sub-regional levels are approximate and rounded to the nearest 100. Municipal estimates are rounded to the nearest 10. This may include minor inconsistencies for aggregated totals.
2. Municipal totals, with exception of Tsawwassen First Nation (TFN), include the estimates of Indian Reserves located within the respective municipal boundary.

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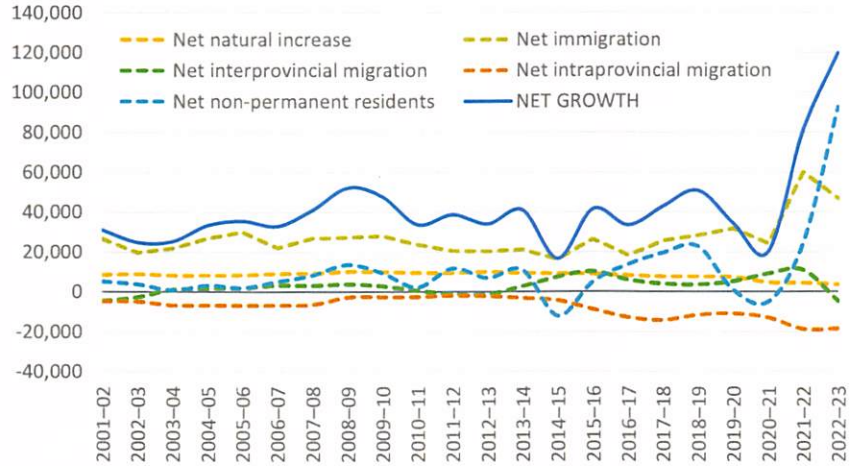
POPULATION GROWTH AND MIGRATION

Regional population growth components and net growth, 2001–2002 to 2022–2023



Immigration as primary driver of regional growth

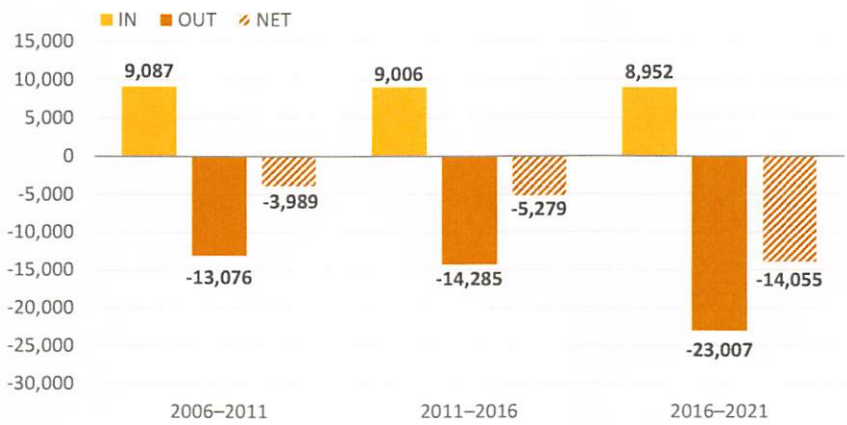
Non-permanent resident levels significantly increased since 2021

Migrations to other parts of BC (intraprovincial) reduce regional population growth

3

HISTORIC INTRAPROVINCIAL MIGRATION

Five-year average of intraprovincial migrants (in, out, and net) in the region, for Census periods 2006–2011, 2011–2016, 2016–2021

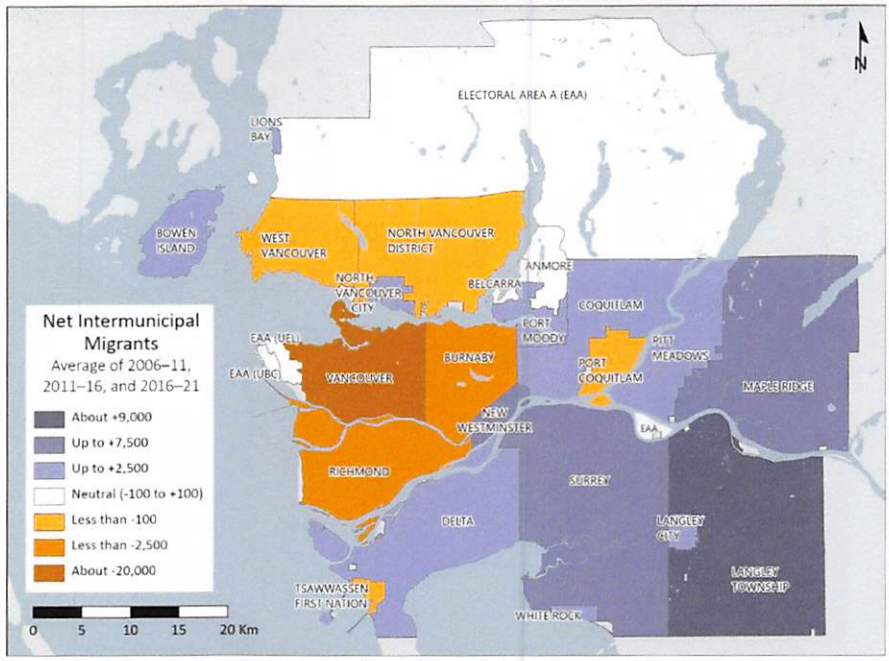


Metro Vancouver has experienced an increase in residents migrating out of the region, to other parts of BC, since 2006

Surrey, Vancouver, and Langley Township had the most out-migration for 2016 to 2021

4

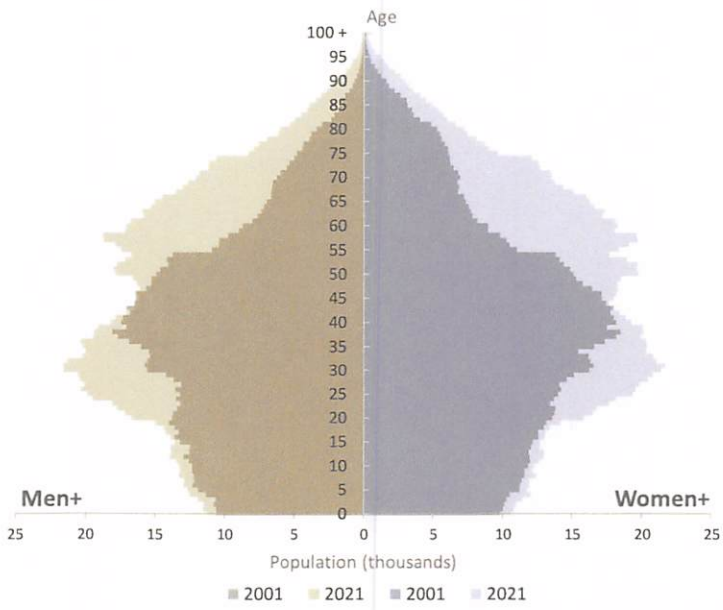
Map of average net intermunicipal migration (count) by member jurisdictions, for the 2006–2011, 2011–2016, and 2016–2021 Census periods



AGE AND GENDER DISTRIBUTION

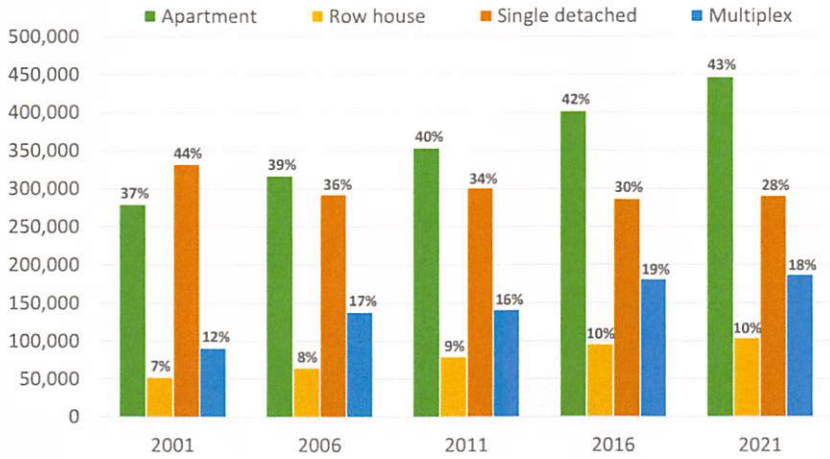
Since 2001, the population shifted from predominantly working-age (25-60 years old) to two dominant groups: **Millennials** (20-40 years old) and **Baby Boomers** (55-75 years old)

The aging population has increased the dependency ratio, putting more pressure of workers to support seniors and youth



HISTORIC DWELLING UNIT GROWTH

Regional dwelling unit count (bars) and proportion of regional total (%) by structure type, between 2001 to 2021, from Census counts

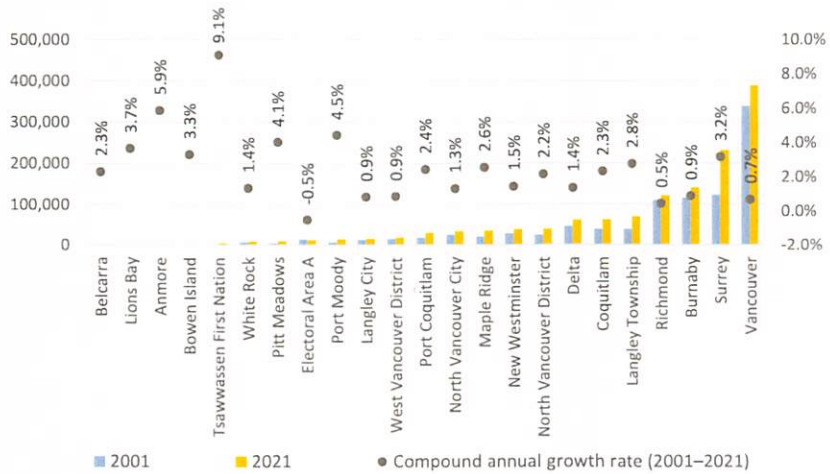


From 2001 to 2021, regional dwelling unit inventory grew by 37%

Since 2001, the number of apartment units increased by 41% – representing 43% of all units in 2021

HISTORIC EMPLOYMENT GROWTH

Total employment estimates (bars) for 2001 and 2021, and the 2001–2021 compound annual growth rate (points), by member jurisdiction, from Census counts

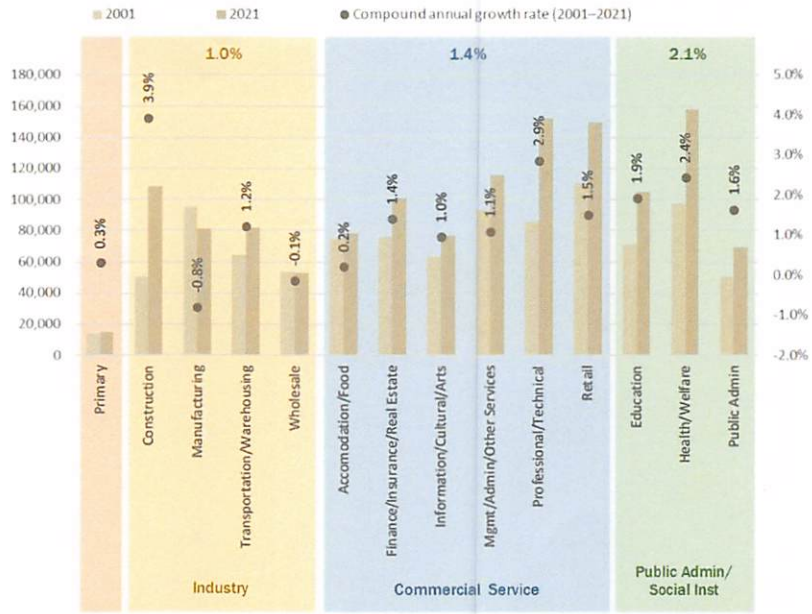


Over the past 10 years alone (2011-21), total regional employment increased by 34%, reaching 1.35 million jobs in 2021

Vancouver held the majority share of jobs, while Surrey gained 107,500 net new jobs (+87%) since 2001

TRENDS BY EMPLOYMENT SECTOR

Between 2001 and 2021, most of regional employment growth was in the **commercial services** (+33%) and **public administration/ social institutional** (+52%) sectors



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Thank You

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

See page 2 for comment box.

Office of the Chair
Tel. 604-432-6215 or via Email
CAOAdministration@metrovancouver.org

August 14, 2025

Agenda FILE # 0400-60

File: CR-12-01
Ref: RD 2025 07 25

TYPE: REGULAR AGENDA
DEPT: ENG cc Dev to reply
A.T. #: 149 149
Comments: Regular Council Sep. 15/25

Mayor George V. Harvie and Council
City of Delta
4500 Clarence Taylor Crescent
Delta, BC V4K 3E2
VIA EMAIL: mayorharvie@delta.ca; aguichon@delta.ca; dboisvert@delta.ca; dkruger@delta.ca; jdosanjh@delta.ca; jjohal@delta.ca; rbinder@delta.ca

Dear Mayor George V. Harvie and Council:

Regional Parking Study – Final Report

At its July 25, 2025 regular meeting, the Board of Directors of the Metro Vancouver Regional District (MVRD) passed the following resolution:

That the MVRD Board:

a) *receive for information the report dated June 9, 2025, titled "Regional Parking Study – Final Report"; and*
b) *forward a copy of the report dated June 9, 2025 titled "Regional Parking Study – Final Report" to member jurisdictions with an offer of a presentation to Council upon request.*

The Regional Parking Study finds that local context matters, with off-street residential parking utilization rates varying from 57 per cent in some communities up to 75 per cent in others. Distance to transit – especially SkyTrain – and housing tenure (strata versus rental) continue to be leading factors influencing parking supply and demand.

Detailed parking utilization data will be shared with member jurisdictions to support further local analysis of parking patterns. This data may be used by member jurisdictions, developers, and others to estimate context-specific parking needs and explore affordability considerations.

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Metro Vancouver's Regional Planning staff are available to present detailed and localized findings from the Regional Parking Study to member jurisdiction Councils. To request a Council presentation, please contact Jonathan Cote, Deputy General Manager, Regional Planning and Housing Development, by phone at 604-432-6391 or by email at jonathan.cote@metrovancouver.org.

Yours sincerely,

Mike Hurley
Chair, Metro Vancouver Board

MH/JC/ms

cc: Donny van Dyk, City Manager, City of Delta
Michelle Jansson, City Clerk, City of Delta
Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer, Metro Vancouver
Heather McNell, Deputy Chief Administrative Officer, Policy and Planning, Metro Vancouver

Encl: MVRD Board report dated June 9, 2025, titled "Regional Parking Study – Final Report" (page 31)

78105237

The letter is referencing a recently completed regional parking study undertaken by Metro Vancouver. While the data continues to show that parking is oversupplied for apartment residential throughout the region, the study only included two sites in Delta, so the conclusions made in the report are heavily weighted towards the larger cities north of the Fraser.

Delta staff commissioned a parking study, completed in late 2024, which looked at townhouse, apartment, and commercial parking utilization throughout Delta. The results of this study were used to inform the amendments to Delta's parking requirements, which were adopted by Council on March 3, 2025.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Regional Planning Committee

From: Mark Seinen, Senior Planner, Regional Planning and Housing Services

Date: June 9, 2025 Meeting Date: July 3, 2025

Subject: **Regional Parking Study – Final Report**

RECOMMENDATION

That the MVRD Board:

a) receive for information the report dated June 9, 2025, titled "Regional Parking Study – Final Report"; and
b) forward a copy of the report dated June 9, 2025 titled "Regional Parking Study – Final Report" to member jurisdictions with an offer of a presentation to Council upon request.

EXECUTIVE SUMMARY

At its January 9, 2025 meeting, the Regional Planning Committee received the Regional Parking Study preliminary region-wide research findings. Discussion highlighted the importance of local context in parking data analysis and the limitations and challenges faced by municipalities after provincial legislation removed minimum parking requirements as a tool for regulating parking supply in many locations.

This report presents the Regional Parking Study – Final Report conducted by Bunt Engineering, and highlights key findings for off-street apartment parking utilization, development economics, and housing affordability. Municipal scale data is provided to support local analysis and policy development. Key findings of the Regional Parking Study include:

- Local context matters: parking utilization varies significantly across the region; Average parking occupancy across the region ranges from 57% to 75%.
- Distance to transit is a predictor of parking supply and occupancy. Near SkyTrain there is an average of 1.09 parking stalls per unit with an average occupancy rate of 64%; in areas without frequent transit there is an average of 1.47 stalls per unit with an average occupancy rate of 68%.
- Parking supply and occupancy are influenced by housing tenure. In strata buildings, an average of 1.3 stalls per unit are provided with an average occupancy of 65%; in market rental buildings, an average of 0.77 stalls per unit are provided with an average occupancy of 67%.
- Visitor parking is under-utilized across all geographic contexts and tenures.
- Parking supply remains market driven; developers provide parking based on demand. Buildings that have very low or no parking are feasible only in high-amenity, transit-oriented areas.
- For non-market housing, providing less parking can result in savings that may be realized in the form of lower rents and/or more capital available for new affordable housing projects.

PURPOSE

To inform the Regional Planning Committee and MVRD Board of the findings of the Regional Parking Study.

BACKGROUND

The Regional Parking Study is part of the Regional Planning Committee's 2025 Work Plan, as directed by *Metro 2050* policy action 5.1.6: "Metro Vancouver will collaborate with member jurisdictions and TransLink to jointly develop a regional parking strategy."

At its January 9, 2025 meeting, the Regional Planning Committee received a summary of region-wide preliminary research findings. Discussion at that meeting included:

- the importance of geographic context in parking data analysis; and
- the limitations and challenges faced by municipalities after provincial legislation removed minimum parking requirements as a tool for regulating parking supply in many locations.

Given the shifting context with regard to minimum parking requirements, this report focuses on the Regional Parking Study (Attachment 1), and provides data that may be used by member jurisdictions, developers, and others to explore affordability considerations and context-specific parking needs.

PARKING UTILIZATION STUDY

Methodology

Bunt Engineering ("the consultant") was retained to undertake parking research, which included preparing a parking utilization database. This database was developed using two concurrent methods:

1. *Synthesis of available parking utilization data sources into a master regional database.*
   With the help of a Working Group comprised of member jurisdiction staff, the project team compiled available parking utilization data from municipal parking studies, building upon the baseline established in Metro Vancouver's 2018 apartment parking study. This additional data roughly doubled the available sample size, bringing the total sample to 217 buildings and over 33,000 individual parking stalls surveyed.

2. *Parking utilization survey of Metro Vancouver Housing (MVH) sites.*
   The project team surveyed 16 MVH sites across the region to collect parking utilization data for non-profit housing developments. This survey significantly increased the sample size for non-profit housing buildings, providing the first comprehensive estimate of parking utilization for non-profit housing developments in Metro Vancouver. Results from this survey are summarized below and are incorporated into the master regional database. They will also be used to inform parking supply and design considerations for MVH operations and future redevelopment and development projects.

Parking utilization surveys attempt to capture parking utilization during "peak" occupancy demand periods – i.e. the times at which parking is most heavily-utilized. The MVH surveys were conducted in late April and early May 2025 on weeknights (Tuesday, Wednesday or Thursday). Residential parking demand was counted between 11:00 pm and 1:00 am; visitor parking demand was surveyed between 6:00 pm and 8:00 pm. Both periods are intended to capture peak utilization for their respective parking types. The parking data in the regional database as a whole – provided by member jurisdictions – generally follows this industry best-practice methodology.

High Level Findings

The following section presents some key findings by municipality, and at the regional level by tenure and proximity to transit. Of course, there are many local and neighbourhood scale factors, as well as market factors, that influence the right amount of parking for different contexts. Further details are available in the attached report, and detailed data will be provided to member jurisdictions to further explore local supply and demand.

The study found that off-street residential apartment parking is generally underutilized across the studied areas, with average residential occupancy rates, at the municipal level, ranging from 57 percent to 75 percent (Table 1). Visitor parking occupancy averages 36 percent across the region.

Table 1: Parking supply and occupancy, by municipality

Municipality	Sample Sites[1]	Supplied Residential Stalls/Unit[2]	Average Occupancy	
			Residential	Visitor
Burnaby	15	1.14	68%	32%
Coquitlam	22	1.29	57%	29%
Delta	2	1.39	72%	47%
Langley City	1	1.27	75%	57%
Langley Township	4	1.37	63%	41%
Maple Ridge	1	1.63	69%	30%
New Westminster	4	1.08	75%	52%
North Vancouver City	8	1.26	71%	31%
North Vancouver District	4	1.07	61%	37%
Pitt Meadows	1	1.71	75%	n/a
Port Coquitlam	3	1.40	70%	42%
Port Moody	4	1.51	63%	20%
Richmond	10	1.21	64%	41%
Surrey	57	1.31	70%	40%
UBC	1	1.01	66%	n/a

[1] Apartment developments, some with multiple buildings. Some municipalities have a low number of samples; results should be interpreted with caution.
[2] For resident stalls only. Visitor stall supply data is available in the database.

Municipality	Sample Sites[3]	Supplied Residential Stalls/Unit[4]	Average Occupancy	
			Residential	Visitor
Vancouver	54	0.83	63%	41%
White Rock	2	1.80	59%	35%
Metro Vancouver	**193**	**1.21**	**65%**	**36%**

All of the occupancy numbers cited in this report represent simple utilization rates – i.e. the percentage of parking stalls that are occupied. The parking database contains numerous other data fields that allow for more detailed investigation – for example, expressing utilization on a per-unit basis, or exploring utilization rates of older vs. newer buildings.

Parking occupancy is lower near transit compared with areas away from the Frequent Transit Network (Table 2), suggesting that opportunities may exist to provide somewhat less parking in the most transit-oriented locations (especially near SkyTrain).

Table 2: Parking supply and occupancy, by distance to transit

Distance to Transit	Samples	Supplied Residential Stalls/Unit	Average Occupancy	
			Residential	Visitor
Within 800 m of rapid transit (SkyTrain)	77	1.09	64%	35%
Within 400 m of frequent bus only[5]	81	1.31	65%	37%
More than 400 m from frequent transit	35	1.47	68%	36%

Parking occupancy is higher for rental buildings than for strata buildings, suggesting that strata buildings, at an average of 1.30 stalls per unit, may be supplying more parking than is needed. Rental housing, on the other hand, has significantly less parking (0.77 stalls per unit) and greater occupancy.

Table 3: Parking supply and occupancy, by tenure

Tenure	Samples	Supplied Residential Stalls/Unit	Average Occupancy	
			Residential	Visitor
Strata	118	1.30	65%	34%
Market Rental	47	0.77	67%	50%
Non-Market Rental	16	1.30	64%	55%

[3] Apartment developments, some with multiple buildings. Some municipalities have a low number of samples; results should be interpreted with caution.
[4] For resident stalls only. Visitor stall supply data is available in the database.

[5] "Frequent bus" refers to bus services that are part of TransLink's Frequent Transit Network (FTN), a network of routes where transit service runs at least every 15 minutes in both directions throughout the day and into the evening, every day of the week.

Parking Economics and Housing Affordability

Bunt partnered with Liveable City consulting to conduct economic analysis of parking construction and its associated impacts on housing affordability. Deliverables include pro forma analysis, insights into commonly-asked questions about parking (e.g. is it "profitable" to build parking?) and qualitative interviews with developers.

A summary of key findings is below; detailed study results are contained in Attachment 1.

- Parking is more expensive than most people realize. According to pro forma modelling, the cost to provide a single underground parking stall in the region ranges from approximately $117,400 to $137,000.[6]
- To sell condos or to rent new apartments, developers must satisfy the minimum market demand for parking in a particular location as well as the minimum parking supply required by the municipality (if applicable). Developers are always motivated to right-size parking supply to the particular target market for their project.
- High parking requirements significantly impact project economics. They increase overall costs, not only in terms of higher construction expenses but also due to added costs in design, insurance, and other factors. These elevated costs can lower the price developers are able to pay for land, sometimes to the extent that landowners are unwilling to sell.
- Parking also has a significant cost for end users. The addition of one parking stall per unit could translate to a household needing to earn an additional $31,000 to $36,000 annually to qualify for the associated mortgage.[7] This added financial burden can substantially affect housing affordability for prospective buyers.
- For non-market housing:
    - As non-profit developers do not have a required profit margin, any reduction in construction costs, such as reducing parking, can improve affordability for tenants.
    - Savings from reduced parking in a non-profit model would be passed along to end-users in the form of lower rent, and/or capital to develop more affordable housing

Developer Interviews

- Developers identified two key factors informing the number of parking spaces in a development project: product type and proximity to transit, specifically SkyTrain stations.
- Relaxing or removing parking minimums provides developers with more freedom and avoids arbitrary oversupply, but the actual parking supply depends on market demand.
- Parking stalls are not directly used for profit. Developers aim to provide just enough parking to meet market or end-user demand. If parking supply falls short of what purchasers expect, it can impair the perceived value of a project and potentially jeopardize its viability. For example, luxury buildings targeted at higher-income buyers, who are more likely to own one

[6] Liveable City's pro forma modelling is based upon per-square-foot hard cost estimates sourced from the Altus Construction Cost Guide, scaled to a range of parkade sizes (and number of levels) representing different urban contexts, ranging from the most urban ("low" parking supply) to the most suburban ("high" parking supply). These hard costs are multiplied against soft costs that include design, insurance, finances, marketing, and taxes, among others.

[7] Liveable City's modelling assumes that the full cost of constructing parking will be included in the sale price of a condo. Based on a 25-year amortization period and a 5% interest rate, this translates to an additional $690 to $810 in monthly mortgage payments to cover the cost of one parking stall. This requires a higher household income to qualify for the mortgage.

or more vehicles, must include at least one stall per unit to remain competitive in that sub-market.

- There is no guarantee that homebuilders would pass on savings if parking requirements were reduced. The product is priced to the market, not based on development costs.

NEXT STEPS

The parking utilization data is available as an Excel database that allows for detailed analysis beyond that contained in this report. This data will be shared with member jurisdictions to support further local analysis of parking supply and demand. The work will also support complementary studies by TransLink focused on on-street parking and curb management, including potential spillover effects from off-street residential parking. Metro Vancouver staff will seek opportunities to share the Regional Parking Study work through various other channels, including posting resources on the Metro Vancouver web site and participating in webinars and conferences. Staff are available to present at member jurisdiction Councils upon request.

ALTERNATIVES

1. That the MVRD Board:
   a) receive for information the report dated June 9, 2025, titled "Regional Parking Study – Final Report"; and
   b) forward a copy of the report dated June 9, 2025 titled "Regional Parking Study – Final Report" to member jurisdictions with an offer of a presentation to Council upon request.

2. That the MVRD Board receive for information the report dated June 9, 2025, titled "Regional Parking Study – Final Report".

FINANCIAL IMPLICATIONS

This work was undertaken as part of Regional Planning's regular work program with a total consulting budget of $56,000, covered by the Board-approved 2024 and 2025 budgets. An additional $12,000 was provided by the Housing Planning & Policy budget for additional parking utilization surveys of MVH buildings. This data benefited the regional parking study and will support MVH with operational planning and future redevelopment and development planning.

CONCLUSION

This report presents the regional parking research study (Attachment 1) conducted by Bunt Engineering and highlights key findings regarding parking occupancy (in various geographic and housing contexts), development economics, and housing affordability. Detailed data will be shared to support further local analysis of parking supply and demand. Data may be used by member jurisdictions, developers, and others to estimate context-specific parking needs and explore affordability considerations. The study will also support MVH with planning for future redevelopment to efficiently expand non market housing in the region.

ATTACHMENTS

1. Bunt & Associates Engineering Ltd. 2025. Metro Vancouver Private Off-Street Parking Study: Overview.

57100827

TRANSPORTATION PLANNERS AND ENGINEERS

MEMO

Permit No. 1000468

PROFESSIONAL ENGINEER
PROVINCE OF BRITISH COLUMBIA
J. L. C. CHOW
44588

2025-06-13

DATE: June 13, 2025
PROJECT NO: 04-23-0285
PROJECT: **Metro Vancouver Private Off-Street Parking Study**
SUBJECT: **Off-Street Parking Overview – V4**

TO: Mark Seinen – Senior Planner
Metro Vancouver

PREPARED BY: Joseph Chow, P.Eng. & Josie Ackroyd, P.Eng.
REVIEWED BY: Daniel Fung, M.Sc., P. Eng.

1. INTRODUCTION

Metro Vancouver (MV) has engaged Bunt & Associates Engineering Ltd (Bunt) to provide transportation consultancy services with a focus on private off-street parking as part of the upcoming Regional Parking Strategy. In conjunction, Bunt collaborated with Liveable City Planning Ltd (LCP) to study development parking cost and the correlation between parking cost and housing affordability.

This memo summarizes the current off-street parking bylaws, utilization, and costs. It also includes a summary of interviews with developers regarding parking developments.

The timing of this study and its data analysis were completed before the announcement of Bill 47, which mandates the elimination of minimum parking requirements for developments in municipalities in Transit Oriented Areas within Metro Vancouver. Nonetheless, understanding the implications and effects of these changes on parking supply and usage remains crucial.

1.1 Memorandum Organization:

This memorandum provides a summary of the study, covering the following key topics and organized into the sections listed below:

- **Section 2: Key Findings**
- **Section 3: Background Review**
  - 2018 Regional Parking Study
  - The New Zealand Auckland Parking Strategy
- **Section 4: Parking Generation Manuals**
- **Section 5: Current Parking Bylaws**
  - Summary of current Bylaw parking rates
  - Comparison to parking rates from 2018 study
  - Transportation Demand Management
  - Constraints & Opportunities
- **Section 6: Parking Utilization**
- **Section 7: Parking Economics**
- **Section 8: Developer Interviews**

2. KEY FINDINGS

Key findings focusing on updated parking utilization, parking cost, and developer interview are presented below:

2.1.1 Parking Utilization Analysis

Parking utilization in this analysis is measured using an advanced methodology that compares the number of stalls occupied per occupied unit to the number of stalls provided per unit. This approach offers a more accurate view of demand by accounting for differences in unit occupancy and parking supply.

For example, a ratio of 0.5 means that, on average, residents are using only half of the parking provided per unit, indicating an opportunity to right-size the parking supply based on actual demand.

This ratio is intended for planning purposes and reflects parking use relative to occupied units, rather than total lot occupancy, since empty stalls may simply result from vacant units rather than low parking demand.

The analysis shows that:

- Parking is generally underutilized across the studied areas.. Parking utilization ranges from 0.60 in Delta to 0.78 in Langley Township and Port Coquitlam. This suggests there may be opportunities to right-size parking supply, especially in areas with lower demand.
- Parking utilization decreases near frequent or rapid transit compared to away from the frequent transit network. Frequent transit access effectively reduces parking demand, reinforcing the value of transit-oriented development (TOD) and the potential to lower parking requirements near transit corridors.
- There is higher percent of parking surplus in strata only buildings compared to Market Rental units. This suggests that strata buildings may be supplied with more parking than is typically needed, resulting in lower utilization. In contrast, market rental buildings tend to have parking supply more closely aligned with resident demand, leading to higher utilization rates.

2.1.2 Parking Economics Analysis

Bunt has partnered with LCP to examine the economics of parking from the developer's perspective, focusing on meeting government requirements and market demand. Financial models were developed to understand how changes in parking supply impact housing affordability for buyers. The key takeaways include:

- Parking is more expensive than most people realize. For apartment purchasers or renters, the true cost of a parking stall typically ends up being 1.5 to 1.6 times the initial hard construction cost. When all associated costs are factored in, the price of a single parking stall in the building modelled in this report ranges from approximately $117,400 to $137,000.

- Parking is a cost centre. In order to sell condos or to rent new apartments, developers must satisfy the minimum market demand for parking in a particular location as well as the minimum parking supply required by the municipality. Developers are always motivated to right size parking supply to the particular target market for their project.

- Developers will always supply parking at the minimum levels that they think the market will demand. The greater impact of high parking requirements is that they hinder high intensity development options by reducing what a developer can afford to pay for land. In many cases, parking drives the development of decisions.

- High parking requirements significantly impact project economics. They increase overall costs, not only in terms of higher construction expenses but also due to added costs in design, insurance, and other factors. These elevated costs can lower the price developers are able to pay for land, sometimes to the extent that landowners are unwilling to sell. Additionally, in order to meet the minimum profitability thresholds required by banks and investors, typically 15% to 20% return on costs for condominiums and a 6% return on equity for purpose-built rental projects, developers may need to raise condo prices or rental rates, which can degrade overall project viability.

- Low parking requirements reduce total project costs, both in terms of absolute hard costs and in associated 'multiples' like design and insurance. These lower costs allow developers to pay more for land, potentially making deals feasible where they otherwise wouldn't be. In turn, the lower cost structure can reduce the sale prices of condominiums or rental rates while still allowing developers to achieve their required profitability thresholds, ultimately improving the viability of development projects.

- Increasing parking requirements can have significant cost implications for buyers. Based on an economic analysis of a mixed-use development in Vancouver, adding one parking stall per unit could require a household to earn an additional $31,000 to $36,000 annually to qualify for a mortgage. This added financial burden can substantially affect housing affordability, potentially putting homeownership out of reach for many prospective buyers.

2.1.3 Developer Interviews

Bunt conducted interviews with five local developers, including one non-profit provider, to explore challenges and opportunities related to parking in development projects. The key takeaways from these conversations include:

- Developers identified two key factors influencing the determination of the number of vehicle parking spaces in a development project: product type and proximity to transit specifically for SkyTrain stations. Generally, there is lower parking demand in rental units compared to strata units. Additionally, parking supply tends to be lower when the site is close to a SkyTrain station; However, this is not always the case given market demand.
- Regarding Bill 44 and Bill 47, relaxing or removing parking minimums provides developers with more freedom, but the actual parking supply depends on market demand.
- Parking is generally not considered a profit centre, as parking stalls are not directly used for profit. Developers aim to provide just enough parking to meet market or end-user demand. If parking supply falls short of what purchasers expect, it can impair the perceived value of a project and potentially jeopardize its viability. For example, luxury buildings targeted at higher-income buyers, who are more likely to own one or more vehicles, must typically include at least one stall per unit to remain competitive in that sub-market.
- There is no guarantee that homebuilders would pass on savings if parking requirements were reduced. The cost of the unit is typically not reduced, as the product is priced to the market, dependent on location and proximity to transit.
- Some developers noted cases where there is a surplus of parking spaces led to the need for discounted sales.
- For non-profit developers (BC-housing):
    - BC Housing focuses on reducing end-user costs. The lack of parking is seen as a driver of affordability, aiming for less expensive housing.
    - BC Housing typically targets a 1-storey parkade rather than focusing on parking demand. The number of parking stalls is determined by physical site conditions, acting as a barrier to providing more spaces. The goal is also to reduce the physical construction footprint.

3. BACKGROUND REVIEW

3.1 2018 Regional Parking Study

The previous regional parking study, the *2018 Regional Parking Study*, was completed in 2018, conducted by TransLink and Metro Vancouver, which included the data collection and review of 70 off-street parking sites. This is supplemented in this current review with and additional 130 sites, collected from municipal surveys (see Section 3.5). The key findings from the 2018 study are outlined below.

1. Parking supply considerably exceeds demand (Percentage of Supply over Demand in Strata: 42%, Market Rental: 35%, and Mixed Rental: 41%).
2. Parking supply appears to be decreasing for newer strata and market rental apartment buildings.
3. Zero-bedroom units (less than 600 sq.ft.) have the largest surplus of parking.
4. Parking supply is lower in buildings closer to frequent transit.
5. Parking utilization is lower near frequent transit compared to further away:
    a. For Strata, 0.86-0.97 vehicles per unit near frequent transit compared to 0.99 for developments further away; and
    b. For Market rental, 0.35-0.72 vehicles per unit near frequent transit compared to 0.99 for developments further away.
6. There is a correlation between high transit demand and low parking utilization. This is stronger for rental apartment sites.

3.2 Auckland Regional Parking Strategy

Auckland is dealing with many similar parking issues as Metro Vancouver and Auckland's parking strategy and approach is viewed as a potential model for the Regional Parking Strategy.

Auckland Transport released their parking strategy, the *Tāmaki Makaurau Auckland's Parking Strategy* in May 2023, based on significant changes to central and local government policies and to respond and guide the growth of Auckland. Auckland's parking strategy key policy changes were focused on:

- Increasing land use intensification and reducing urban sprawl;
- Encouraging transport by modes other than private vehicles;
- Requirements to tackle climate change (reduce GHG's);
- Increasing safety in the transport system; and
- Providing better connections for people, places, goods, and services.

The National Policy Statement directed Auckland Council to remove the requirement for car parking to be provided as part of new developments. As a result, Auckland Transport has recognized that there is potential for overspill of car parking from developments into streets.

3.2.1 Tiered System

The parking strategy groups Auckland into parking tiers. Each tier indicates the readiness for a change to the on-street parking environment. **Table 3.2** outlines the locations of the different tiers and the type of implementation strategy for each tier.

Table 3.2: Auckland Parking Management Tiers

TIER	READINESS FOR CHANGE	EXAMPLES OF LOCATION	IMPLEMENTATION
3	High	City centre, metro centre (within 45 min public transport from city centre) + Rapid transit station	Proactive parking management prioritizing and encouraging most travel to be undertaken by modes other than the car.
2	Moderate	Town centre, mixed use, terrace housing and apartment building, stadium, hospital, tertiary education + Multiple frequent transit network routes	Encouraging a shift to sustainable modes for commuting while still supporting short-stay parking.
1	Low	Mixed housing urban and below + Multiple connector or 1 frequent transit network route or less	Manage parking responsively (i.e. respond to issues as they arise)

The tiered parking system also indicates to developers that they cannot pass on the costs of parking to taxpayers with the overspill of vehicle parking into streets. Additionally, people looking to rent or buy property will need to consider their parking needs as the tiered system will mean they will not necessarily be able to rely on overnight on-street parking.

4. PARKING GENERATION MANUALS

In estimating parking generated from new development, the manual that is commonly used in North America is the Institute of Transportation Engineers (ITE) Parking Generation Manual which is often used along side Urban Land Institute's Shared Parking Manual. This section provides a brief description for each manual.

4.1 ITE Parking General Manual

The ITE Parking Generation Manual (5th Edition) sets out data from several surveys set out across North America (Canada and USA). This online database provides a parking rate suggestion based on several filtering systems, such as site setting, time periods, size of development, region, and proximity to transit. A 6th Edition of the manual was released in late 2023, for which data will be available in due course. The parking rates (Parking Space per Dwelling Unit) provided by ITE give precedents for rates across uses and allows individuals to calculate a suggested level of parking that could be provided at a development.

The average parking rates, from the ITE database for Low-rise, Mid-rise, High-rise, and affordable housing have been set out in **Table 5.1**. These rates are based on sites surveyed in the 1980s, the 1990s, the 2000s, and the 2010s in Alberta and multiple cities within the US.

Table 5.1: Average Residential Parking Rates (Parking Space /Dwelling Unit)

RESIDENTIAL BUILDING LAND USE	SETTING / LOCATION				
	General Urban/Suburban		Dense Multi-Use Urban		City Centre Core
	No Nearby Rail Transit	< 800m Rail Transit	No Nearby Rail Transit	< 800m Rail Transit	
Low Rise	1.21	1.07	0.76	0.58	-
Mid Rise	1.31	1.12	0.90	0.71	0.22
High Rise	0.98	-	0.55	0.44	0.46
Affordable Housing	0.99	-	0.53	-	0.16

The table above demonstrates that the average parking rate, not dependent on the geographical location of the units, ranges between 1.31- 0.16 parking spaces per dwelling unit. Parking rates are typically lower in dense urban locations or City Centre Core areas. In addition, average parking rates are lower in locations within 800 metres of a rail station compared to not nearby rail transit.

4.2 ULI Shared Parking Manual

Shared parking is the utilization of parking spaces for two or more land uses without conflict. The feasibility of shared parking relies on two conditions:

- Fluctuations in vehicle accumulation throughout different hours, days, or seasons for each individual land use; and
- Interconnected relationships among the land uses, leading to visits to multiple land uses using the same automobile.

In the context of a mixed-use development, consider the parking dynamics between a supermarket and residential visitor parking. The supermarket's peak parking demand typically occurs during the daytime, whereas residential visitor parking tends to peak in the evening. This temporal misalignment creates an opportunity for shared parking, enabling optimal parking utilization. For instance, the supermarket may have surplus parking spaces available during the evening, which can be utilized by residential visitors.

To facilitate effective shared parking analysis, the *Shared Parking (3rd Edition)* publication, associated with the Shared Parking Calculation Model from the Urban Land Institute (ULI), proves invaluable. This publication, introduced in 2020, builds upon the original methodology established in 1983. Its primary objective is to assist in determining the appropriate number of parking spaces for developments. By offering a comprehensive analysis and data encompassing diverse land uses, types, and mixes, the Shared Parking publication serves as a foundational resource for accurate parking space allocation. The handbook presents tables that focus on base parking ratios, adjustment factors, and mode split data tailored to specific contexts.

With the introduction of no minimum parking in TOA, there is opportunity to consider shared parking (District Parking) from a neighbourhood or regional standpoint either from a short-term or long-term solution standpoint. This could allow for responding to over spillage/overflow of parking needs and to aid in the control of pick-up/drop-off space requirements where there could be an abundance of pick-up/drop-off needs resulting from the reduction of parking availability. Balancing the construction of district shared parking along with the intent to reduce private automobile reliance resulting from removing parking minimums needs careful considerations.

5. CURRENT PARKING BYLAWS

5.1 Summary of Current Bylaws

This section provides a summary of current parking bylaw rates for nine municipalities, as of December 2023. Bylaws have changed since the release of Bill 47: Transit-oriented area for developments (TOAs) legislation, which specifies local governments to not require minimum off-street residential parking spaces provisions for developments in designated TOAs (800m of rail stations or 400m of designated bus exchanges and West Coast Express stations).

However, it is still important to review these parking bylaw rates, since these are the bylaws which impacted developments as studied in this parking review. The presented rates represent the base parking fees outlined in City Bylaws. It is important to note that several municipalities offer potential adjustments and reduced parking rates based on specific criteria, such as compliance with transportation demand management (TDM) strategies, which will be discussed in the subsequent section. For a comprehensive overview, the detailed parking bylaw requirement summary table is available in **Appendix A.** The following list is the nine municipalities reviewed:

- City of Burnaby
- City of Coquitlam
- City of Delta
- City of Maple Ridge
- City of New Westminster
- City of North Vancouver
- District of North Vancouver
- City of Surrey
- City of Vancouver

For the purpose of reviewing residential development off-street parking requirements, **Figures 1** and **2** below illustrate the spectrum of parking rates across the nine study municipalities, categorized by 0-1 bedroom and 2+ bedrooms units, respectively. Notably, only four out of the nine municipalities have specified parking rates for affordable housing. These municipalities include Burnaby, Coquitlam, Maple Ridge, and Vancouver.

Figure 3.1: Residential Minimum Parking Requirements (# Parking Space Per Unit, 0 – 1 bedroom)

*City Centre is defined as the downtown core area as specified by each municipality's bylaw.

Figure 3.2: Residential Minimum Parking Requirements (# Parking Space Per Unit, 2+ bedrooms)

*City Centre is defined as the downtown core area as specified by each municipality's bylaw.

Based on the high level review, Bylaw trends across the nine municipalities show that:

- City centre areas have lower parking rates compared to city-wide rates.
- Average market rental parking rates are generally lower than strata parking rates.
- Average affordable housing parking rates are higher or equal to market rental parking rates.
- Lowest parking rate is 0.3 in the 0-1 bedroom category in the City of Vancouver.
- Highest parking rate is 1.6 in the 0-1 bedroom category in the City of Delta.
- Lowest parking rate is 0.5 in the 2+ bedrooms category in the City of Coquitlam's market rental or City of Vancouver's affordable housing.
- Highest parking rate is 2.0 in the 2+ bedrooms category in the City of Delta and City of Maple Ridge.

For commercial parking rates in the context of mixed-use developments, we explored parking rates for businesses typically found in residential mixed-use developments including retail, office, healthcare (i.e., dentist, family doctor, chiropractor), and leisure (i.e., gym). The summary of rates are shown in the table below:

Table 3.1: Mixed-Use Development Commercial Parking Rates

	COMMERCIAL PARKING RATES (RETAIL, OFFICE, HEALTHCARE, LEISURE) – PER GFA (SQM)	
Location/Setting	CITY-WIDE	CITY CENTRE*
Low	0.01	0.01
High	0.05	0.04
Average	0.02	0.02

*City Centre is defined as the downtown core area as specified by each municipality's bylaw.

5.2 Bylaw Updates since 2018 Parking Study

As noted above, the parking Bylaw rates were collected in December 2023 which has been updated since the release the TOA legislation. As shown below, parking rates were already being reduced around the region prior to the TOA legislation. Comparing to Bylaw rates as reviewed in the 2018 parking study, the following are some notable changes for each municipality:

- City of Burnaby: previous lowest parking rate is 1.0. Their recent bylaw has shown to include a market rental category with parking rates below 1.0.
- City of Coquitlam: previous lowest parking rate is 1.0. Their recent bylaw has shown to the Evergreen Line Core area parking rates to reduced to below 1.0.
- City of Delta: previously presented as a flat parking rate of 1.5. Their recent bylaw shows categories for strata and market rental with market rental rates from 1.3-1.5. However, strata rates increases to 1.6-2.

- City of Maple Ridge: previous lowest parking rate is 1.5. Their recent bylaw has shown to include reduced parking rates in their central business district area to equal to or below 1.5.
- City of New Westminster: minimum rates stays the same at 0.6 (for market rental).
- City of North Vancouver: minimum rates stays the same at 0.6 (for market rental).
- District of North Vancouver: minimum rates stays the same at 1 + 1 per 100 square metres.
- City of Surrey: minimum rates stays the same at 0.9 (for strata).
- City of Vancouver: previous lowest parking rate is 0.5 (excluding 0 in some area). Their recent bylaw has shown to include an affordable housing category with parking rates reduced to 0.3.

It is important to emphasize that the aforementioned review specifically pertains to the base parking rates outlined in municipal bylaws. It is common for most municipalities to incorporate TDM measures, which facilitate the possibility of reducing parking requirements as an incentive for promoting alternative travel modes.

5.3 Transportation Demand Management (TDM) Measures

Transportation Demand Management (TDM) encompasses a range of strategies that, although complex and sometimes inconsistent, generally fall into the following main categories:

- **Provision and Incentive for Encouraging Sustainable Travel or Discouraging Private Vehicle Use:** This pertains to the implementation of various measures, including but not limited to car sharing, unbundled parking, bicycle facilities and spaces, transit passes, transit connectivity improvements, etc. Due to the array of options available, a point system may be employed to systematically calculate the degree of parking reduction. This approach is designed to promote sustainable transportation practices and discourage reliance on private vehicles. Point system is seen to be used by the City of Vancouver and the District of North Vancouver.
- **Fee Payment:** In this approach, developers or entities make financial contributions or fees directly to the municipality in exchange for a reduced parking rate. Typically, these payments are allocated by the Municipalities to fund TDM programs aimed at promoting sustainable travel modes or initiatives within the community. Fee payments are often restricted to specific zones, such as City Centre or Transit station areas, and are subject to a maximum limit on the percentage of parking supply that can be reduced. Municipalities adopting this approach include the City of Coquitlam, City of New Westminster, City of North Vancouver, and City of Surrey.
- **Amenity Cost Charges (ACC):** In addition to other fee payments, the ACC, as proposed in Bill 46, can be imposed to support TDM programs through the funding of community amenities. Construction (and thereby increasing the number) of public squares/civic amenities including placemaking opportunities, multi-modal hubs/consolidation areas, or community centres provide opportunities for those in the community to congregate in closer proximity to

their residence or place of work. This can potentially increase the opportunity for alternative mode use beyond the private vehicle by reducing trip distance and thus decreasing the need for parking as a result.

5.4 Constraints & Opportunities

- **Zero-bedroom (Studio) rate:** The 2018 parking study has shown parking utilization for zero-bedroom demonstrates the lowest parking utilization. However, only one (Coquitlam) of the nine municipalities reviewed has a separate bylaw parking rate for zero-bedroom.
- **Proximity to transit rate:** Even though reduced transit proximity is built within TDM measures in many municipalities, there is an opportunity to establish standardized parking requirements for developments near SkyTrain stations or the Frequent Transit Network. This could contribute to a more consistent and equitable approach to parking regulations across the region.
- **Consistent TDM program**: Acknowledging the complexity and challenges associated with TDM requirements, there is an opportunity to streamline and standardize these measures across the region. Implementing a tiered system, similar to the strategy employed in Auckland, could offer a more straightforward and consistent approach to TDM requirements, fostering clarity and ease of compliance for developers and entities operating within the region.

6. PARKING UTILIZATION

Parking supply and demand data were collected 217 residential and mixed-use sites (including the sites analyzed as part of the 2018 study and data from 16 additional affordable housing sites collected as part of this study). A spreadsheet of the full dataset is attached alongside this memorandum. It is noted to the limited scope of this exercise, only a high level analysis is provided.

When reviewing parking utilization, a basic method is often used that simply divides the number of occupied stalls by the total number of stalls. For this study, however, an advanced methodology is applied, which compares the number of stalls occupied per occupied unit to the number of stalls provided per unit. This approach gives a more accurate picture of parking demand because it takes into account how many units are actually occupied and how much parking is provided at each site. Compared to the basic method, it adjusts for differences between sites and shows how much parking is used per occupied unit. This helps reveal how efficiently the parking is being used, rather than just looking at the overall lot. This ratio is intended for planning purposes and reflects parking use relative to occupied units, rather than total lot occupancy, since empty stalls may simply result from vacant units rather than low parking demand.

$$\text{Advanced Utilization Ratio} = \frac{\text{Average Stalls Occupied per Occupied Unit}}{\text{Stalls Provided per Unit}}$$

For example, consider a residential development where each unit is provided with 1.5 parking stalls. Among the units that are actually occupied, residents are using an average of 0.9 stalls per occupied unit. To assess how efficiently the parking is being utilized, the parking utilization ratio can be calculated by dividing the average number of stalls used per occupied unit (0.9) by the number of stalls provided per unit (1.5). This results in a utilization ratio of 0.60, indicating that only 60% of the provided parking is being used on a per-occupied-unit basis.

For reference, the attached spreadsheet as noted above includes both analysis for the basic and advance methodologies.

The summary below provides a high-level review based on available dataset covering various development types and years, ranging from 2011 to 2025. As such, the overall findings may be influenced by the concentration of data in certain locations, time periods, or housing types, which could skew general trends.

Parking utilization is dependent by many factors, including changing municipal bylaws, transit accessibility, building age, and demographic patterns. Given these variables, the analysis should be viewed as a general overview rather than a detailed or site-specific assessment. A more in-depth review would be required to fully understand localized parking behavior and inform targeted policy decisions.

A high-level summary of the data analysis is provided below, based on the available data. It should be noted that data availability varies by municipality, and additional information is needed to develop a more comprehensive understanding. Key findings are as follows:

1. Parking Utilization Across Municipalities

- Advanced utilization ranges from 0.60 (Delta) to 0.78 (Langley Township and Port Coquitlam), with an average of 0.66, meaning that, on average, only 66% of provided parking is being used per occupied unit.
- Municipal variation is notable. Places like New Westminster (utilization 0.71, surplus 40%) and North Vancouver City (utilization 0.77, surplus 30%) maintain relatively higher utilization and lower surplus, indicating better alignment of parking supply and demand. In contrast, places such as Delta (utilization 0.60, surplus 68%) and Burnaby (utilization 0.62, surplus 61%) show lower utilization with much higher surplus.

2. Proximity to Frequent Transit Network (FTN) and Rapid Transit Stations

- Areas closer to FTN or rapid transit tend to have lower parking utilization (0.67) compared to areas away from FTN (0.69). This supports the general expectation that car dependency is reduced in areas with frequent transit.
- Despite slightly lower utilization, surplus is still high (44–50%), showing that even in transit-served areas, supply often exceeds need.

3. Tenure Type (Strata vs. Rental)

- Strata units have a lower advanced utilization (0.65), and a higher surplus (55%) compared to market rental, which shows 0.72 utilization and only 38% surplus.
- This suggests that strata developments are generally built with more parking than residents use, while rental buildings better match supply to actual demand.

6.1 Time series analysis

The following analysis compares parking utilization in residential developments across Metro Vancouver, focusing on data collected from 2012 to 2017 and from 2018 onward. It is important to note that data for developments since 2018 is somewhat limited, which may affect the completeness of observed usage trends. Nonetheless, this comparison offers a high-level understanding of how parking utilization changes over time. More comprehensive data, including additional municipalities, would be needed to provide a fuller and more detailed picture. The key takeaways are as follows:

- Overall advanced utilization declined from 0.70 (2012-2017) to 0.63 (2018-2025), while surplus increased from 42% to 60%. This indicates that parking supply has continued to outpace actual vehicle ownership and usage in newer developments.
- Strata housing saw a drop in utilization from 0.71 to 0.62, with surplus growing from 41% to 62%. A possible explanation may include that owner's own fewer cars, including downsizing seniors and younger buyers.
- Market rental housing utilization increased from 0.71 to 0.75, with surplus decreasing from 41% to 34%. Rental developments may be better aligned with actual demand.
- Utilization near frequent bus dropped from 0.72 to 0.64, and near rapid transit from 0.70 to 0.65. Surplus increased to 55% and 53%, respectively. This points to an opportunity for to right-size parking supply near transit, as many residents in these areas may not rely on cars.

Overall, these trends reinforce the need to right-size parking by calibrating supply to actual usage patterns, supporting municipalities avoid overbuilding, improve affordability, and better support evolving mobility choices.

6.2 Affordable Housing Parking Survey

As noted above, as part of the analysis, Metro Vancouver conducted an additional parking data collection effort focused on affordable housing developments across the region. A total of 16 sites were surveyed in municipalities including Surrey, Richmond, New Westminster, Delta, Port Moody, Burnaby, and Vancouver. All 16 sites are operated by Metro Vancouver Housing, a non-profit housing provider offering rental homes subsidized to ensure affordability for low- to moderate-income households.

Surveys were conducted in late April and early May 2025 on weeknights (Tuesday, Wednesday, or Thursday) during nighttime hours to capture peak residential and visitor parking demand. Mondays, Fridays, and long weekends were avoided to ensure data reflected typical weekday conditions.

Parking demand was recorded at each site and compared to the total parking supply and number of housing units. The results showed a utilization ratio of 0.65, indicating that, on average, only 65% of the available parking per unit was being used.

This indicates that the use of parking spaces at affordable housing sites may be lower than the available supply, presenting an opportunity to better align future parking requirements to observed demand

7. PARKING ECONOMICS

This section summarizes key findings from the memo *Metro Vancouver Parking Economics*, prepared by Liveable City Planning (LCP) in April 2025. The memo examines the cost of parking from a developer's perspective and its implications for housing affordability. A financial model developed by LCP to assess how changes in minimum parking requirements affect development costs. A summary of the findings is provided below, with the full memo included in **Appendix B**.

7.1 True Cost of Parking

The cost of developing parking is often viewed solely as a construction expense. However, it is important to account for additional factors that contribute to the total cost of providing parking. These include design, insurance, marketing, administrative overhead, and government fees, all of which substantially increase the burden on developers. These cost "multipliers" can raise parking construction costs by 52% to 63%, significantly impacting overall development costs, especially as minimum parking requirements change.

7.2 Impact of Housing Affordability

These elevated parking costs directly impact homebuyers through increased housing prices and mortgage burdens. LCP's financial model examines how the total cost of a typical parking stall is reflected in mortgage financing to assess its impact on housing affordability. In the case studies, the cost of single parking stall that considers construction cost and "multipliers" would result in the need for an additional $31,000 to $36,000 in annual household income to qualify for a mortgage. Based on a 25-year amortization period and a 5% interest rate, this translates to an additional $690 to $810 in monthly mortgage payments to cover the cost of developing one parking stall. Therefore, additional parking stall requirements would significantly impact housing affordability.

7.3 The Profitability of Providing Additional Parking

Developers aim to provide just enough parking to meet market or end-user demand. If parking supply falls short of what purchasers expect, it can impair the perceived value of a project and potentially jeopardize its viability. For example, luxury buildings targeted at higher-income buyers, who are more likely to own one or more vehicles, must typically include at least one stall per unit to remain competitive in that sub-market. In middle-market projects, most buyers may still prefer at least one stall, even if they don't own a vehicle, in order to maintain future resale value. In starter-home markets, purchasers may be more willing to forgo a stall in exchange for a more affordable unit.

However, when municipal minimum parking requirements exceed market demand or willingness to pay, the added costs become a drag on project profitability and may even threaten project viability. Building more parking than needed adds substantial construction costs, lengthens timelines, delays sales closings, increases financing costs, and ultimately reduces both absolute profit and internal rates of return.

When faced with surplus parking (often due to high minimum parking ratios), developers may price extra stalls as optional add-ons to purchase agreements. They may also offer them at reduced prices or even for free as buyer incentives. However, surplus stalls in condominium developments typically do not recover their full construction cost. These stalls often sell for only a fraction of their true cost and lose further value once the building is completed when the Limited Common Property is handed over to the Strata Corporation.

Even from a rental perspective, parking stalls offer poor returns. In the Vancouver market, a typical stall can be rented for approximately $100 to $150 per month. Given that the construction cost per stall can exceed $100,000, this represents a rental yield of only 1% to 1.5%, a return considered unattractive by most investment standards.

7.4 Market Responses to Lower Parking Requirements

What happens when cities reduce or eliminate parking minimums? There is no guarantee that homebuilders will "pass along savings" if minimum parking requirements are removed. Housing units are priced according to market demand, not developer costs. For the same reason, developers are also generally unable to "pass along costs" to buyers.

The real estate market is highly transparent, and buyers discount the value of units without parking compared to those with it. Developers typically allocate parking based on unit size and price: larger, more desirable, and more expensive units receive more parking, while smaller or less desirable units may receive none, particularly when the number of stalls is limited. Unit pricing is adjusted accordingly.

Buyers are discerning. They factor parking availability into their valuation and offers. All else being equal, a buyer is likely to offer less for a unit without parking than for one that includes a stall. Some buyers, especially those without cars, may be willing to purchase a unit without parking, while others may insist on a stall to preserve future resale value and appeal to a broader market.

The classic real estate principle of "location, location, location" remains true. Every property is unique, and properties in high-demand, well-connected locations naturally command higher values. If minimum parking requirements were eliminated, developers could align parking supply more closely with actual demand. In areas with strong transit access and high land value, where car-free lifestyles are more viable, developers could offer more for land due to lower construction costs, improving overall project viability.

Conversely, when municipalities require more parking than the market demands, developers face higher costs and may be forced to reduce land bids or increase unit prices to maintain profitability. If these costs exceed what the market is willing to bear, projects may be cancelled or bypassed entirely.

7.5 Would builders continue to supply it even if they were not required to?

This is fundamentally a question of market viability. In luxury strata developments, the inclusion of parking is essential to marketing the property as a high-end offering. Higher-income households are more likely to own one or more vehicles, and if parking is reduced below what the market expects or demands, the project may no longer be perceived as a luxury product. This results in a loss of premium pricing and can undermine the overall economics of the development.

Developers will always supply at least the amount of parking they believe the market demands. For condominium projects, the requirement to secure approximately 60% in presales before proceeding provides an immediate test of market response. If parking is insufficient, sales slow, and it becomes more difficult to achieve the prices needed to deliver the 15%+ return on cost (ROC) typically required by lenders.

In the case of rental developments, developers are motivated to strike a careful balance. They must future-proof their buildings by avoiding both excessive and insufficient parking. Most conduct significant market research to determine the right level of supply. Some developers, particularly in high-amenity, transit-oriented areas, are experimenting with "parking-light" buildings, betting that a growing number of tenants are willing to live car-free.

Perhaps the most significant impact of minimum parking requirements is their effect on land economics. High parking mandates often make higher-density developments financially unviable by reducing what developers can afford to pay for land. As the saying goes, parking often leads the plan, it can dictate the scale and feasibility of the entire project.

In summary, the key takeaways this chapter includes:

- Parking is considerably more expensive than construction costs alone suggest, due to added overhead and regulatory expenses.
- Higher parking costs reduce housing affordability, increasing both purchase prices and required household income.
- Developers supply parking to meet buyer expectations, not because of minimum requirements, especially in luxury and mid-market strata projects.
- When a surplus of parking is developed, developers face higher costs, lower profits, and greater risk of project failure.
- Parking stalls offer low financial returns, particularly in rental buildings, where revenue rarely justifies construction costs.
- Eliminating parking minimums allows more flexibility to match supply with demand, improving project viability, especially in transit-accessible areas.
- Strict parking mandates can drive up land and housing costs, limiting the feasibility of compact, affordable development.

8. DEVELOPER INTERVIEWS

Survey interviews were conducted with five Metro Vancouver developers regarding parking development. The general key takeaways from the interviews are summarized below. The interview covers a wide range of topics related to parking and the full interview questions and answers are provided in **Appendix C**.

For profit developers:

- Developers identified two key factors influencing the determination of the number of vehicle parking spaces in a development project: development product type and proximity to transit specifically for SkyTrain stations. Generally, there is lower parking demand in rental units compared to strata units. Additionally, parking supply tends to be lower when the site is close to a SkyTrain station; However, this is not always the case given market demand.
- The determination of parking supply is driven by market research and observations from the developer, as well as compliance with parking minimums.
- Developers utilize external brokers, traffic professionals, building surveys, other developers, architects, sales agents, and other sources for market research.
- In regard to Bill 44 and Bill 47, relaxing or removing parking minimums provides developers with more freedom, but the actual parking supply depends on market demand.
- Parking is generally not considered a profit centre, as parking stalls are not directly used for profit. However, it may impact the "upper end" strata units and other product types and could be built as a loss in some cases.
- There is no guarantee that homebuilders would pass on savings if parking requirements were reduced. The cost of the unit is typically not reduced, as the product is priced to the market, dependent on location and proximity to transit.
- Parking costs vary significantly. Based on the four Developer interviews, high-level estimates were provided, with an average cost of $115,000 per stall. However, this figure ranges widely. from approximately $20,000 per stall for smaller townhouse developments to as much as $230,000 per stall for apartments, particularly in downtown or urban centres, or in areas with challenging soil conditions.
- Some developers noted cases there is a surplus of parking spaces that led to the need for discounted sales.
- In relation to government development cost, encompassing DCCs, ACCs, CACs (Bill 46), and pay-in-lieu, developers have acknowledged that DCCs and CACs are considered in early on in the project planning and financial modeling phase. As for introduction of ACC under Bill 46, developers stated it is still premature to provide conclusive comments. Developers express a desire for increased transparency concerning pay-in-lieu costs. Specifically, they seek clarity on the allocation of the budget in addition to DCC and CAC contributions.

For non-profit developers (BC-housing):

- BC Housing focuses on reducing end-user costs. The lack of parking is seen as a driver of affordability, aiming for less expensive housing.
- BC Housing typically targets a 1-storey parkade rather than focusing on parking demand. The number of parking stalls is determined by physical site conditions, acting as a barrier to providing more spaces. The goal is also to reduce the physical construction footprint.
- In areas where owning a vehicle for commuting is deemed essential, BC Housing may reduce the number of units to create more parking spaces.
- Savings from reduced parking in a non-profit model would be passed along to end-users in the form of lower rent.

APPENDIX A

Parking Bylaw Summary

Municipality	Notes	Residential Parking Requirement (per dwelling unit)																Commerical Parking Requirement GFA (Per Sqm)					Link
		Strata					Market Rental					Affordable											
		Studio	1-Bed	2-Bed	3-Bed+	Visitor	Studio	1-Bed	2-Bed	3-Bed+	Visitor	Studio	1-Bed	2-Bed	3-Bed+	Visitor	Accessible per space	Retail	Office	Healthcare	Leisure	Non-Resi Accessible	
Burnaby Existing - 2019	800.4	1.6				0.25	0.6				0.1	1.5				0.2	0.04	0.022				0.02	https://www.coquitlam.ca/562/Zoning-Bylaw
	(800.4(2)(b.1))	1.1					0.6					N/A						N/A					
Coquitlam Existing	Standard City Wide	1		1.5		0.2	1				0.2	1				0.2	0.013	0.025				0.013	https://www.burnaby.ca/sites/default/files/acquiadam/2022-08/Off-Street-Parking.pdf
	Evergreen LineCore and Shoulder Station	0.85		1.25		0.15	0.75				0.15	0.65				0.15		N/A					
Coquitlam - Revised 2019	Bunt Database	0.7	0.85	1.1	1.35	0.1	0.5				N/A	N/A					N/A	N/A					
	Evergreen LineCore and Shoulder Station	0.63	0.765	0.99	1.215		0.5																
New Westminster	Standard City Wide	1	1.2	1.4	1.5	0.2	1				0.1	N/A					N/A	0.013	0.02	0.03		1 per 1-25 required off-street parking spaces 2 per 26-50 required off-street parking spaces 3 per 51-75 required off-street parking spaces 4 per 76-100 required off-street parking spaces 1 additional accessible offstreet parking space required for every 50 required off-street parking spaces, in excess of 100	https://www.newwestcity.ca/database/files/library/Zoning_Bylaw_6680_2021_as_of_Jun._30_2023.pdf
	Downtown - 140.9	1		1.35		0.1	0.6		0.8			N/A						0.01	0.03	0.04	0.011		
City of North Vancouver	908(8)	1.05				N/A	0.6				N/A	N/A					1 per Accessible Unit	0.013				1 Disability Parking Space for each 25 required Parking Spaces up to 50 plus 0.02 Disability Parking Spaces for each required Parking Space in excess of 50.	https://www.cnv.org/business-development/building/land-use-approvals/zoning
District of North Vancouver	(1001(5))	1 + 1 per 100 sqm				0.25	N/A					N/A					0.1	0.02	0.02		0.03		https://www.dnv.org/sites/default/files/edocs/Zoning%20Bylaw.pdf
Surrey		1.3		1.5		0.2	N/A					N/A					0.02	>372 - 0.0275 372<Site<4645 - 0.03 >4645 - 0.025	0.025	0.035	N/A	0.02 (above 12 spaces required	https://www.surrey.ca/sites/default/files/bylaws/BYL_Zoning_12000.pdf
	City centre	0.9		1.1		0.1													0.014				
Delta		1.5		2		0.2	1.3		1.5		0.1	N/A					1 for 50% adaptable units	0.035 up to 350sqm + 0.04 >350	0.03			0.04	https://delta.civicweb.net/document/177229/
Maple Ridge	City Wide	1.5		2		0.1 (On-Street) - 0.2 (No On-Street)	1				0.2	1.5				0.2	0.013	0.03	0.025	0.33		0.013	https://www.mapleridge.ca/DocumentCenter/View/26272/Consolidated-Zoning-Bylaw-No-7600-2019?bidId=
	CBD	0.9		1			0.9		1			0.8	0.9	1.5				0.01 < 300sqm 0.03 >300sqm	0.02				
City of Vancouver	Current	0.5		0.6	No greater than 1.5 for units >180sqm	0.05	0.5		0.6	No greater than 1.5 for units >180sqm	0.05	0.3		0.5		0.05	0.034	0.01 < 300sqm 0.02 >300sqm		0.01 < 300sqm 0.05 - 300sqm<X<2300 0.033 >2300	0.054	1+ 0.0004	https://bylaws.vancouver.ca/parking/SecO4.pdf

*Bylaw rates based on Fall 2023 rates. These rates are pre-TOA, and may have been updated since then.

APPENDIX B

Parking Economics

METRO Vancouver Parking Economics

Updated 17 April 2025

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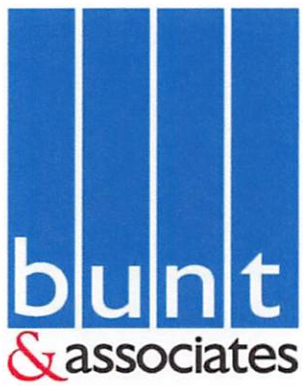


Contents

Purpose

Metro Vancouver has partnered with TransLink to develop a Regional Parking Strategy (RPS) that includes off-street and on-street parking supply and management guidance for the Metro Vancouver region. The goals of the strategy are to:

- Provide guidance to inform municipal parking requirements;
- Consider local needs through customized guidance for different land use and transportation contexts; and
- Right-size the supply of parking in the region, reduce the number of vehicles, make more efficient use of the limited land supply, and improve housing and transportation affordability.

To inform the Strategy, Bunt & Associates Engineering and Liveable City Planning have partnered to prepare this report, marrying their respective expertise in Transportation Engineering and development planning and economics.

Summary Conclusions

- **Parking is more expensive than most people think**. The end cost of a parking stall for an apartment purchaser (or a renter) is likely 1.5 to 1.6 times the initial construction hard cost. Considering all costs, a typical parking stall in the building modelled in this report ranges from $117,400 to $137,000

- **Developers seek to provide just enough parking** to meet market or end user demand (and ability to pay)

- **Developers do not generally see underground parking as a "profit centre"** and generally cannot recover the costs associated with a stall when they are selling surplus stall. Purchasers or End Users generally cannot collect enough rent from parking stalls to pay the mortgage interest costs related to the parking stall.

- **High Parking Requirements**
  - Increase costs (higher absolute hard costs and higher 'multiples' for design, insurance, etc.),
  - Reduce the amount that a developer can afford to pay for land (sometimes to the point where vendors won't sell), and/or
  - Increase the price required for condos or rents for rentals in order to meet minimum profitability thresholds required by banks and investors (generally 15% to 20% return on costs for condominiums and a 6% total return on equity invested in purpose built rental projects).
  - Degrade project viability.

- **Low Parking Requirements**
  - Drive lower project costs (lower absolute hard costs and lower 'multiples' for design, insurance etc.)
  - increase the amount that a developer can afford to pay for land (to a point where a vendor will sell)

- Reduce the price needed for condos and rents for rentals in order to meet minimum profitability thresholds
- Improve project viability

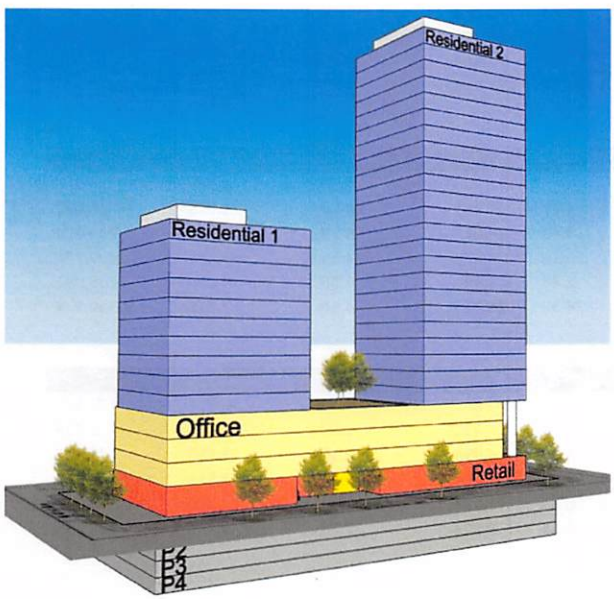
Land Residual Values

As demonstrated in the financial models, high parking requirements significantly impact construction costs and significantly impact what a developer can afford to pay for land (the "Land Residual") if they are to achieve a commercially reasonable Return on Costs normally demanded by investors and banks that lend millions in construction financing.

Mixed-Use Development Model

To test the impact of various parking requirements on project economics and affordability to the end users, LCP prepared a model of a prototypical high density mixed-use town centre development based on actual development applications. The model used in the proformas that follow is built on a 34,080 sf site[1] (3,166 m^2) developed at 8.76 FSR:

- **Parkade:** 31,200 sf per level (# and fraction of levels varies with Parking Ratios tested)
- **Commercial Uses at Grade:** 11,400 sf on L1
- **Office Uses:** 18,700 sf on L2, 3 and 4
- **Residential Towers:** Tower 1 (L5 to L16); and Tower 2 (L5 to L28) both with 6,500 sf floorplates



GFA (sf) By Level

Level	Parkade	Retail	Office	Resi 1	Resi 2	Total
PX	as required					
P4	10,080					
P3	31,200					
P2	31,200					
P1	31,200					
L1		11,400	600	2,500	2,500	17,000
L2			18,700			18,700
L3			18,700			18,700
L4			18,700			18,700
L5				6,500	6,500	13,000
L6				6,500	6,500	13,000
L7				6,500	6,500	13,000
L8				6,500	6,500	13,000
L9				6,500	6,500	13,000
L10				6,500	6,500	13,000
L11				6,500	6,500	13,000
L12				6,500	6,500	13,000
L13				6,500	6,500	13,000
L14				6,500	6,500	13,000
L15				6,500	6,500	13,000
L16				2,300	6,500	8,800
L17					6,500	6,500
L18					6,500	6,500
L19					6,500	6,500
L20					6,500	6,500
L21					6,500	6,500
L22					6,500	6,500
L23					6,500	6,500
L24					6,500	6,500
L25					6,500	6,500
L26					6,500	6,500
L27					6,500	6,500
L28					2300	2300
GFA sf	As Required	11,400	56,700	76,300	154,300	298,700
% GFA		4%	19%	26%	52%	100%
FSR^		0.33	1.66	2.24	4.53	8.76

^(FSR) Floor Space Ratio = GFA / Site Area

Residential GFA sf		230,600
Condo GFA sf	80%	184,480
Market Rental GFA sf	15%	34,590
Below Market Rental GFA sf	5%	11,530

[1] 284 ft frontage; 120 ft depth

Key assumptions are laid out in the body of each pro forma which models high, moderate and low parking requirements. Appendix A describes the line items used in the pro formas.

Average Units at 83% Net to Gross Efficiency

It is assumed that 83% of Residential Floor Area is sellable, after taking into account common area circulation and indoor amenity space. The average unit mix and areas generate the number of units which, in turn, determines the number of parking stalls at the different parking ratios modelled. The tenure mix below is held constant for the models (80% Condo; 15% Market Rental; and 5% Below Market Rental) since they each have different parking ratios.

Units & Rents: Condo

Type	Mix	Size	Units	P/Rate	Stalls	NFA	Rent/sf	Rent/Mo	GPR
Micro	0%	350	-	0.5	-			-	-
Studio	5%	400	12	0.5	6.05	4,842		-	-
One	60%	550	145	0.5	72.63	79,888		-	-
Two	25%	750	61	0.6	36.31	45,391		-	-
Three	10%	950	24	0.6	14.53	22,998		-	-
	100%	632.5	242	0.5350	129.52	153,118		-	-

Units & Rents: Rental

Type	Mix	Size	Units	P/Rate	Stalls	NFA	Rent/sf	Rent/Mo	GPR
Micro	0%	350	-	0.5	-		4.50	1,575	-
Studio	5%	350	2	0.5	1.22	853	4.50	1,575	46,082
One	60%	500	29	0.5	14.63	14,629	4.50	2,250	789,974
Two	25%	725	12	0.5	6.10	8,838	4.50	3,263	477,276
Three	10%	900	5	0.5	2.44	4,389	4.50	4,050	236,992
	100%	588.75	49	0.50000	24.38	28,710	4.50	2,649	1,550,324

Units & Rents: Below Market Rental

Type	Mix	Size	Units	P/Rate	Stalls	NFA	Rent/sf	Rent/Mo	GPR
Micro	0%	350	-	0.3	-		2.50	875	-
Studio	5%	350	1	0.3	0.25	291	2.50	875	8,739
One	60%	500	10	0.3	3.00	4,994	2.50	1,250	149,817
Two	25%	725	4	0.5	2.08	3,017	2.50	1,813	90,514
Three	10%	900	2	0.5	0.83	1,498	2.50	2,250	44,945
	100%	588.75	17	0.37000	6.16	9,801	2.50	1,472	294,015

Parking Ratios & The "Hard Cost" of Underground Parking

Four bands of parking requirements were modelled, reflecting the lower ratios demanded by very urban municipalities to higher ratios in outlying cities where people have historically had a higher propensity to drive. Parking ratios applied to the Mixed Use Development model are shown below along with the total number of parking stalls required.

Applying an average area standard to each stall (actual stall + circulation space and ancillary underground area) allows the calculation of total parkade areas, and from there the application of a $/sf hard cost estimates applicable for the Metro Vancouver market[2] allows the calculation of the total "Hard Cost" for each scenario. Note that more parking requires more parking levels, deeper excavations, and longer construction times. The hard cost per square foot of parking increases with the number of levels. This is typically where most analysts stop when assessing the marginal cost of a parking stall.

HARD CONSTRUCTION COSTS[3]

		LOW/CITY CENTRE	LOW/CITY	AVERAGE	HIGH
		Vancouver	Vancouver	Burnaby	Maple Ridge
RESIDENTIAL	Units	Stalls/ Unit	Stalls/ Unit	Stalls/ Unit	Stalls/ Unit
Condominium	242				
Studios & 1s	157	0.50	0.50	1.10	1.60
2+ Bed	85	0.60	0.60	1.40	2.00
Market Rental	49				
Studios & 1s	32	0.50	0.50	0.80	1.50
2+ Bed	17	0.50	0.60	0.90	2.00
Below Market Rental	16				
Studios & 1s	11	0.30	0.30	1.10	1.30
2+ Bed	6	0.50	0.50	1.10	1.50
NON RESIDENTIAL	Area M^2	Stalls/ 100 m2	Stalls/ 100 m2	Stalls/ 100 m2	Stalls/ 100 m2
Office (Stalls/M2)	5,267	0.0100	0.0110	0.0200	0.0500
Retail (Stalls/M2)	1,059	0.0100	0.0110	0.0200	0.0500

PARKING STALLS REQUIRED	LOW/CITY CENTRE	LOW/CITY	AVERAGE	HIGH
Total Residential Stalls	**160**	**162**	**351**	**526**
Blended All Residential Stalls/All Units	0.52	0.53	1.14	1.71
Residential Condo Stalls	130	130	292	421
Residential Market Rental Stalls	24	26	41	82
Residential Below Market Rental Stalls	6	6	18	23
Office	**53**	**58**	**105**	**263**
Retail	**11**	**12**	**21**	**53**
TOTAL STALLS	**223**	**231**	**477**	**842**
Area/Stall sf	425	425	425	425
Total Parkade Area sf	**94,912**	**98,326**	**202,840**	**357,866**
# Parkade Levels	2.8	2.9	6.0	10.5
HARD CONSTRUCTION COST / sf	$170	$170	$180	$200
Parkade Hard Cost = Gross Parking Area x $/sf above	**$16,134,969**	**$16,715,371**	**$36,511,213**	**$71,573,189**
Hard Cost / Stall	**$72,250**	**$72,250**	**$76,500**	**$85,000**

[2] Drawn from Altus Construction Cost guides.

[3] **all numbers above are rounded calculations*

What Percentage of Hard Costs are Consumed by Parking"

As modelled in the pro formas in this report, the hard cost driven by parking is between 12% to 34% of Construction "Hard Cost" depending on the parking ratio demanded. This is before applying all the other multipliers (design, insurance, finance, development management, marketing, and after costs some minimum profit threshold.

Models	Total Hard Cost	Above Grade Cost	% Cost	Stalls/unit	Below Grade Cost	% Cost
City High Parking Ratio	$172,478,956	$113,517,500	65.8%	1.711	$58,961,456	34.2%
City Average Parking Ratio	$151,838,607	$113,517,500	74.8%	1.142	$38,321,107	25.2%
City Low Parking Ratio	$129,644,218	$113,517,500	87.6%	0.521	$16,126,718	12.4%

Parkade "Multiplier" Costs Are Significant

The reality is that construction "Hard Costs" costs associated with a parking stall are only the beginning of a chain of cascading costs. Policy makers in particular need to understand the full impacts of parking requirements through a typical development pro forma and on to the purchaser (or renter). One has to consider Design, Insurance, Development Management, typical Project Contingencies, Finance and Marketing and the typical (minimum) Development Profit that most lenders require before financing construction of a building. In all development pro formas, these costs are normally assessed as a percentage of hard cost as shown in the table below.

		LOW/CITY CENTRE	LOW/CITY	AVERAGE	HIGH
Total Stalls required		223	231	477	842
HARD CONSTRUCTION COST / sf		$170	$170	$180	$200
Parkade Hard Cost = Gross Parking Area x $/sf above		**$16,134,969**	**$16,715,371**	**$36,511,213**	**$71,573,189**
Hard Cost / Stall		***$72,250***	***$72,250***	***$76,500***	***$85,000***
PARKADE MULTIPLIER COSTS					
Add **Design** % x Hard Cost	5%	$806,748	$835,769	$1,825,561	$3,578,659
Add **Insurance** x Hard Cost	1%	$161,350	$167,154	$365,112	$715,732
Add **Development Management** to Costs Above	4%	$677,669	$702,046	$1,533,471	$3,006,074
Development Contingency x Costs Above	1%	$178,530	$184,926	$403,119	$789,587
Design Contingency x Design Cost	5%	$40,337	$41,788	$91,278	$178,933
Construction Contingency x Construction Cost	5%	$806,748	$835,769	$1,825,561	$3,578,659
Add **Finance** x Costs Above	10%	$1,807,185	$1,871,930	$4,080,625	$7,992,717
Add **Marketing** Commissions x Costs Above	3%	$620,574	$642,810	$1,401,373	$2,744,957
SUBTOTAL		**$21,306,360**	**$22,069,812**	**$48,113,813**	**$94,243,508**
Add 15% Return on Cost (Minimum for Financing)	15%	$3,195,954	$3,310,472	$7,217,072	$14,136,526
COST TO PURCHASERS		**$24,502,314**	**$25,380,284**	**$55,330,885**	**$108,380,034**
Add GST	5%	$1,225,116	$1,269,014	$2,766,544	$5,419,002
Add Provincial Property Transfer Tax	2%	$490,046	$507,606	$1,106,618	$2,167,601
TOTAL PARKADE COSTS		**$26,217,476**	**$27,156,904**	**$59,204,047**	**$115,966,636**
Total Parkade Cost / Stall		***$117,398***	***$117,382***	***$124,047***	***$137,721***
Multiplier Hard Cost to Total Cost		1.62	1.62	1.62	1.62

Add to these costs Provincial Property Transfer Tax and Federal GST (note: recently waived for Rental Housing) and the "multiplier" for Construction Hard Costs to a final tally is about 1.55 to 1.60 times.

Purchaser Impacts

Taking this analysis another step further, we can see just how expensive underground parking stalls are and their impacts on households trying to qualify for residential mortgages. Make no mistake, the full cost of providing required parking stalls is recognized in the Total Development Cost line in all development pro formas. Developers expect a minimum 15% Return on Cost and no lender is going to advance a construction loan unless there is a reasonable prospect of a 15% Return on Cost. At the end of the day, this bottom line is what sets the floor for residential unit prices.

In the table below, the total cost of a typical parking stall is carried through mortgage financing to determine impacts on housing affordability. Here it's important to note that Canadian banks must "stress test" mortgage applicants by adding 2% to the proposed mortgage rate before calculating the monthly payment over an amortization of 25 years. Total Shelter Costs cannot exceed 32% of Household Income so dividing the monthly payment by 0.32 generates the Household Income requirement attributed to the parking stall. In the case studies, one typical parking stall generated a requirement for an extra $31,000 to $36,000 of annual household income in order to qualify for a mortgage. Stripping away the 2% stress test interest hurdle, one can see the Actual Monthly Payment attributed to the parking.

		LOW/CITY CENTRE	LOW/CITY	AVERAGE	HIGH
Total Stalls required		223	231	477	842
HARD CONSTRUCTION COST / sf		$170	$170	$180	$200
Parkade Hard Cost = Gross Parking Area x $/sf above		**$16,134,969**	**$16,715,371**	**$36,511,213**	**$71,573,189**
Hard Cost / Stall		***$72,250***	***$72,250***	***$76,500***	***$85,000***
PARKADE MULTIPLIER COSTS					
Add **Design** % x Hard Cost	5%	$806,748	$835,769	$1,825,561	$3,578,659
Add **Insurance** x Hard Cost	1%	$161,350	$167,154	$365,112	$715,732
Add **Development Management** to Costs Above	4%	$677,669	$702,046	$1,533,471	$3,006,074
Development Contingency x Costs Above	1%	$178,530	$184,926	$403,119	$789,587
Design Contingency x Design Cost	5%	$40,337	$41,788	$91,278	$178,933
Construction Contingency x Construction Cost	5%	$806,748	$835,769	$1,825,561	$3,578,659
Add **Finance** x Costs Above	10%	$1,880,635	$1,948,282	$4,255,531	$8,342,083
Add **Marketing** Commissions x Costs Above	3%	$622,777	$645,101	$1,406,620	$2,755,438
SUBTOTAL		**$21,382,013**	**$22,148,455**	**$48,293,966**	**$94,603,355**
Add 15% Return on Cost (Minimum for Financin	15%	$3,207,302	$3,322,268	$7,244,095	$14,190,503
COST TO PURCHASERS		**$24,589,315**	**$25,470,723**	**$55,538,061**	***$108,793,858***
Multiplier Hard Cost to Total Cost (I)		*1.52*	*1.52*	*1.52*	*1.52*
Add GST	5%	$1,229,466	$1,273,536	$2,776,903	$5,439,693
Add Provincial Property Transfer Tax	2%	$491,786	$509,414	$1,110,761	$2,175,877
TOTAL PARKADE COSTS		**$26,310,568**	**$27,253,673**	**$59,425,725**	**$116,409,428**
Total Parkade Cost / Stall		***$117,815***	***$117,800***	***$124,512***	***$138,247***
Multiplier Hard Cost to Total Cost (II)		*1.63*	*1.63*	*1.63*	*1.63*
PURCHASER IMPACTS					
Parking Cost in Mortgage		***$117,815***	***$117,800***	***$124,512***	***$138,247***
Mortgage Interest Rate		5.0%	5.0%	5.0%	5.0%
Mortgage "Stress Test"		2.0%	2.0%	2.0%	2.0%
Interest Rate to Qualify for Mortgage		7.0%	7.0%	7.0%	7.0%
Amortization Years		25	25	25	25
Monthly Mortgage Payment for Stall at Qualifying Interest		$833	$833	$880	$977
Extra Annual Household Income Required for Parking Stall		$31,226	$31,222	$33,001	$36,641
Actual Monthly Mortgage Payment for the Stall		**$689**	**$689**	**$728**	**$808**
Year 1 Monthly Principal Repaid		207	207	219	243
Year 1 Monthly Interest Paid		(482)	(482)	(509)	(565)
Monthly Rental Income		150	150	150	150
Year 1 Monthly Profit (Loss) on Rental of Stall		-$332	-$332	-$359	-$415
Year 1 Annual Profit (Loss) on Rental of Stall		**-$3,980**	**-$3,979**	**-$4,308**	**-$4,982**

Is it "Profitable" to Build Parking?

In LCP's experience, developers of Condominium buildings for sale or properties for rent do not see parking as a "profit centre"; parking is a cost centre. In order to sell Condos or to rent new apartments, developers must satisfy the minimum market demand for parking in a particular location as well as the minimum parking supply required by the municipality. Developers are always motivated to right size parking supply to the particular target market for their project.

If the level of parking supply falls below that demanded by purchasers, that could impair value and potentially compromise the viability of a development project. For example, luxury buildings oriented to higher income buyers where purchasers will have a higher propensity to own one or more vehicles, will not be a viable offer or that sub-market if the developer does not provide one or more stalls per unit. For middle-market projects, most purchasers may want a stall to future proof future marketability even if they don't have a car; and for starter-home markets, purchaser may be quite willing to purchase without a stall in return for a more economical unit.

Conversely, if the minimum parking required by a municipality exceeds what the market needs, demands, or is willing to bear, then the added costs are a drag on project profitability and can even threaten project viability. A METRO parking study in 2012 concluded that, "Residential parking supply in strata apartments generally exceed parking demand in the range of 18-35 percent across the region" [4] and a 2025 update indicated that on average "parking is oversupplied by 47 percent in strata buildings and by 35 percent in market rental buildings"[5].

The reality is this: for whatever parking is provided, the Developer must secure at least a 15% Return on the Total Development Cost. Lenders won't lend if likely returns fall below that 15% threshold. We would challenge anyone familiar with the industry to find a single case where a developer has taken the position: 'I am going to increase my profit by building more parking stalls. As outlined in this report, building more parking than the market demands adds significant costs to a project. It also adds to the construction timeline, pushing the closing dates for sales further into the future, increasing the finance costs of a development and reducing absolute profit returns as well as the internal rates of return.

In the Greater Vancouver presale market, the cost of parking stalls is always absorbed within the total price of a unit because the decision whether to have a parking stall or not is not truly an option for a new development or for a resale for that matter. A developer needs to be in control of a development permit before launching presales; the development permit must adhere to municipal parking supply regulation as set out in the Development Permit approval; lenders do not issue construction loans until a project is 60% pre-sold; and once construction has commenced, the first order of business is to excavate the parkade to the depth required by the permit drawings. There is simply no practical option to reverse course and add or remove parking stalls from a development once foundations have been poured.

[4] https://www2.gov.bc.ca/assets/gov/housing-and-tenancy/tools-for-government/uploads/metro_apartment_parking_study_technical_report.pdf
[5] https://metrovancouver.org/boards/RegionalPlanning/RPL-2025-01-09-AGE.pdf

Surplus Parking is a "Loss Centre"

If there are surplus stalls (driven for example by high minimum parking ratios set by some municipalities), developers might price surplus stalls as extras that purchasers can add to their Agreements of Purchase and Sale. Developers sometimes use free or low-priced stalls as purchase incentives. However, in our experience we have never seen parking stalls advertised at prices that reflect the true cost of delivering the stall as outlined in this report.

A telling observation is this: developers who end up holding surplus parking stalls in condominium projects generally never recover the true cost of building those surplus stalls. Surplus parking stalls normally sell for a fraction of the full costs documented in this study. Surplus stalls are of little value to developers once a building has completed and the Limited Common Property parking facility is turned over to the ownership and management of a Strata Corporation.

If surplus stalls are not registered to the developer under a long term lease, the Limited Common Property becomes the property of the Strata Corporation, and the developer no longer has any hope of financial return. If stalls are registered in the developer's leasehold ownership, these can only be rented to residents of the building because Strata Corporations normally prohibit the access to, and rental of, parking stalls to non-residents. Developers also face PTT and GST tax liabilities on parking held in ownership once a project has completed.

From the perspective of a rental return that a developer (or purchaser) could receive, a parking stall could be rented out today for about $100 to $150 per month in the Vancouver market. That rent – against a true cost of $117,398 per stall for example – represents a rental yield on cost of only 1% to 1.5% - a poor return by any measure. Considering the full cost accounting for a typical stall, the monthly mortgage payment attributable to that stall ranges from $686 to $805 per month (table below). Of this total, mortgage interest accounts for between $479/month to $563/month in Year 1. Incoming rents are therefore not enough to break even, and the parking stall owner will in fact subsidize the true cost of financing the parking stall.

PURCHASER IMPACTS

Parking Cost in Mortgage	***$117,398***	***$117,382***	***$124,047***	***$137,721***
Mortgage Interest Rate	5.0%	5.0%	5.0%	5.0%
Mortgage "Stress Test"	2.0%	2.0%	2.0%	2.0%
Interest Rate to Qualify for Mortgage	7.0%	7.0%	7.0%	7.0%
Amortization Years	25	25	25	25
Monthly Mortgage Payment for Stall at Qualifying Interest	$830	$830	$877	$973
Extra Annual Household Income Required for Parking Stall	$31,115	$31,111	$32,878	$36,502
Actual Monthly Mortgage Payment for the Stall	**$686**	**$686**	**$725**	**$805**
Year 1 Monthly Principal Repaid	206	206	218	242
Year 1 Monthly Interest Paid	(480)	(480)	(507)	(563)
Monthly Rental Income	150	150	150	150
Year 1 Monthly Profit (Loss) on Rental of Stall	-$330	-$330	-$357	-$413
Year 1 Annual Profit (Loss) on Rental of Stall	**-$3,959**	**-$3,958**	**-$4,285**	**-$4,956**

Over time. mortgage interest falls as principal is paid down, but the gap remains significant. Even the least expensive stall (Low / City Centre proforma) is a consistent loss centre through the first 10 years of mortgage payments.

Parking Stall: Finance vs Rent

Y1 Parking Stall Rent at $100/Month

Year	0	1	2	3	4	5	6	7	8	9	10
Principal	117,398	114,922	112,319	109,582	106,706	103,683	100,505	97,164	93,652	89,961	86,081
Payment		(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)
Principal		2,476	2,603	2,736	2,876	3,023	3,178	3,341	3,512	3,691	3,880
Interest		(5,759)	(5,632)	(5,499)	(5,359)	(5,212)	(5,057)	(4,895)	(4,724)	(4,544)	(4,355)
Rent @$100/mo (3% inflation)		1,200	1,236	1,273	1,311	1,351	1,391	1,433	1,476	1,520	1,566
Profit (Loss)		**(4,559)**	**(4,396)**	**(4,226)**	**(4,048)**	**(3,862)**	**(3,666)**	**(3,462)**	**(3,248)**	**(3,024)**	**(2,790)**

Y1 Parking Stall Rent at $150/Month

Year	0	1	2	3	4	5	6	7	8	9	10
Principal	117,398	114,922	112,319	109,582	106,706	103,683	100,505	97,164	93,652	89,961	86,081
Payment		(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)	(8,236)
Principal		2,476	2,603	2,736	2,876	3,023	3,178	3,341	3,512	3,691	3,880
Interest		(5,759)	(5,632)	(5,499)	(5,359)	(5,212)	(5,057)	(4,895)	(4,724)	(4,544)	(4,355)
Rent @$150/mo (3% inflation)		1,800	1,854	1,910	1,967	2,026	2,087	2,149	2,214	2,280	2,349
Profit (Loss)		**(3,959)**	**(3,778)**	**(3,590)**	**(3,392)**	**(3,186)**	**(2,971)**	**(2,746)**	**(2,510)**	**(2,264)**	**(2,007)**

What Will Developers Do With Lower Parking Ratios?

The three financial models (High Parking, Average Parking, Low Parking) show a $20.6 to $42.8M construction hard-cost cost savings between the High, Average and Low parking scenarios that can be attributed to the parking construction cost savings with lower levels of parking supply. Some cynical people will suggest that developers can and will pocket the savings as extra profit, but that is simply not the case. The reality is that the housing market is a free market where sellers and purchasers constantly adjust their pricing and offers based on location and amenity, including the quantum of parking that comes with a unit.

Parking Models	Avg Stalls/Unit	Above Grade	Below Grade	Total Hard Cost	Parking % Hard Cost
City High Parking	1.63	$113,517,500	$58,961,456	$172,478,956	34%
City Average Parking	1.11	$113,517,500	$38,321,107	$151,838,607	25%
City Low Parking	0.52	$113,517,500	$16,126,718	$129,644,218	12%
Difference Average - High	(0.52)	$0	-$20,640,349	-$20,640,349	-9%
Difference Low - High	(1.11)	$0	-$42,834,738	-$42,834,738	-22%

It also helps to understand the current market context. Metro Vancouver's housing market is defined by rising costs – land, construction and skyrocketing municipal and regional levies and taxes – that have far surpassed household income growth. Over the last 20 years, the cost of multifamily housing has more than tripled; incomes have only doubled[6]. Housing affordability is at historic lows. The savings generated by lower parking ratios can be used to make projects in high-propinquity high-land-cost locations more financially viable and they can make units more affordable to purchasers.

Developers: The real estate market is transparent and participants in that market will discount the value of units without parking relative to units with parking. Developers allocate parking by unit size and price: larger, more desirable and more expensive units get more parking; smaller, and more inferior units sometimes get none where there are fewer stalls than units. Pricing for units is adjusted accordingly – a concept consistent with the *Canadian Uniform Standards of Professional Appraisal[7] Practice (CUSPAP)* which set out the need to adjust property valuations based on superior or inferior conditions (superiority in this case of having access to a dedicated parking stall; or the inferiority of not having the same).

Appraisers: Appraisers will – all things being equal - value properties with less parking lower than properties with parking. Under the Canadian Appraisal Institute standards there are three key valuation approaches – the Direct Comparison Approach, the Cost Approach and Income Approach. All valuation approaches require appraisers to collect comparable data and to make adjustments to the value of a property based on its superior or inferior qualities . The presence or absence of parking is certainly one of the more important variables.

Lenders: Most lenders generally require professional appraisals before approving mortgage financing and they will check what is included in the purchase that underpins the value of the property they are lending against. Lenders will for example add parking revenue to the stream of income generated by an income producing property and they will note the absence of parking and corresponding revenue when considering a loan against a property with no parking.

[6] LCP research
[7] https://www.aicanada.ca/about-aic/cuspap/canadian-uniform-standards-of-professional-appraisal-practice-cuspap/#10-2-3

Consumers: At the end of the day, buyers aren't oblivious. They will take into account differences in parking supply when considering the value of their offers. All other things being equal, a purchaser will be prepared to pay or offer less for a unit without parking versus a unit with parking. Some purchasers without cars may be prepared to buy a unit without a parking stall; others may demand a parking stall because they want to future proof their apartment resale to a wider market that may demand a stall in the future.

Correlation and Causality Caveat: A complexity that we can't easily disaggregate is the value of location and the correlation between projects with low parking and locations with more amenity and connectivity. Developments without parking or with little parking are more often located in areas of great propinquity with easy access to transit, local shops, employment etc. These areas will generally command higher land values and higher prices more on account of the bid-rent principles of real estate economics than the amount of parking they offer. Location, location, location is the mantra in real estate economics. Every piece of real estate is different. Propinquity naturally attracts higher property values. However, if parking minimums were removed and developers could right-size parking supply to meet demand, in higher propinquity locations that command higher land prices, developers could offer more for land for these locations that support car-free lifestyles and they would have a lower construction cost base, which only improves the viability of the project in question. Conversely, if they had to provide more parking than that warranted by demand, then they have less to pay for the land and they'd have to look to purchasers for higher pricing to meet minimum profitability requirements. Where these costs exceed what the market can bear, projects are terminated or passed over.

In addition, it's highlighted that:

1) "There is no guarantee that homebuilders would "pass along savings" in the absence of minimum parking requirements. The unit is priced according to demand, not according to developer costs. Developers are equally unable to "pass along costs" for this same reason."

2) "More parking does increase the cost of housing – not because the costs are "passed along," but because, like any amenity, it makes the unit more functional and marketable."

Would builders continue to supply it even if they were not required to?

This is a question of viability. The supply of parking for a luxury strata project is a prerequisite for marketing a property as a luxury asset. Higher income households have a higher propensity to own one or more cars. Reduce the parking below what the market expects or demands, and you simply no longer have a luxury offer, you lose luxury pricing and the economics of the project collapses.

Developers will ALWAYS supply parking at the minimum levels that they think the market will demand. The requirement for 60% presales on condo projects offers a very quick test of market response. If parking availability is too low, absorption slows and it's more difficult to achieve the sales prices needed to reach 15%+ ROC demanded by lenders. Considering Rental properties, developers need to future proof their buildings – they are motivated to provide neither to much parking nor too little and most do a lot of homework to ensure that they offer the right amount. Some developers with sites in high amenity transit-oriented areas are moving to parking light buildings, taking a gamble that there are enough potential tenants willing to live car-free.

The bigger impact is that high parking requirements often kill higher intensity development options by reducing what a developer can afford to pay for land. Parking – as they say – often leads the plan.

PRO FORMAS

City Centre | Low Parking

City Centre, City Low Parking

	BASIC INFO		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Site	Site Area							34,080
	Parkade Footprint							31,300
	Gross Floor Area GFA		184,480	34,590	11,530	56,700	11,400	298,700
GFA	% GFA	%	62%	12%	4%	19%	4%	100%
	Floor Space Ratio	#	5.41	1.01	0.34	1.66	0.33	8.76
	Efficiency	%	83%	83%	85%	80%	90%	
NFA	NFA Sellable/Leasable	sf	153,118	28,710	9,801	45,360	10,260	247,249
	Avg Unit	sf	632.5	585.75	600			
Units	Units		242	49	16	-	-	307
Parking	Parking 1 Bed or Less		0.50	0.50	0.30			
	Parking 2 Beds or More		0.60	0.50	0.50			
	Blended Parking Ratio	Resi = #/unit Commercial = #/sm	0.5350	0.5000	0.3700	0.0100	0.0100	
	Parking Stalls	#	130	24	6	53	11	223
	Area/Stall	sf	425	425	425	425	425	
	Parkade Area	sf	55,044	10,362	2,569	22,387	4,501	94,863
	Parkade Levels		1.76	0.33	0.08	0.72	0.14	3.0
	Cost/sf Above Grade	$/sf GFA	$400	$400	$400	$325	$250	
	Cost/sf Below Grade	$/sf GFA	$170	$170	$170	$170	$170	
	Above Grade $	$	73,792,000	13,836,000	4,612,000	18,427,500	2,850,000	113,517,500
	Below Grade $	$	9,357,471	1,761,593	436,653	3,805,811	785,190	16,126,738
Hard $	TOTAL Hard Cost Assumption	$	83,149,471	15,597,593	5,048,653	22,233,311	3,635,190	129,644,238
	Blended Cost/sf GFA		450	451	438	390	317	434

	REVENUE		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	REVENUE							
Sales Value	Sale/sf	$	$1,600					
	Gross Sales	$	244,989,440					244,989,440
	Less Commissions at Close	-1.50%	(3,674,842)					(3,674,842)
Sales Value	NET SALES VALUE	$	241,314,598					241,314,598
Income Value	Avg Rent / sf / mo	$	-	5.00	2.50	3.75	3.75	
	Gross Potential Rent	$	-	1,722,582	294,015	2,041,200	461,700	4,519,497
	Stall Rent / Mo			$100	$100			
	Plus Parking At $/ mo	$100		29,258	7,252	63,211	12,709	
	Total Potential Income	$		1,751,840	301,267	2,104,411	474,409	4,631,927
	Vacancy %	%		-2.0%	-2.0%	-5.0%	-5.0%	
	Vacancy $	$		(35,037)	(6,025)	(105,221)	(23,720)	
	Vacancy /Unit/Mo	$		(60)	(31)	-	-	
	Operating Expense / Unit/Mo	$		(550)	(550)	-	-	
	Operating Expense Total	$		(321,843)	(107,806)		-	
	Operating Expense %	%		-18%	-36%	0%	0%	0%
	Net Operating Income		-	1,394,962	187,437	1,999,190	450,689	
	Cap Rate			4.25%	4.75%	5.00%	5.00%	
	INCOME VALUE		-	32,822,642	3,946,032	39,983,803	9,013,772	85,766,248
	TOTAL VALUE: SALES OR INCOME VALUE		241,314,598	32,822,642	3,946,032	39,983,803	9,013,772	327,080,847
	Value/sf NFA		$1,576	$1,143	$403	$881	$879	$1,323
	Value / Unit		996,820	670,094	241,581	-	-	

	COSTS			Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL	$/sf GFA	% Budget
1	Land cost			65,922,352	4,486,126	(2,102,170)	(1,463,543)	1,438,252	68,281,018	229	[illegible]
1	Community Amenity Contribution	negotiated		1	1	1	1	1	5	0	0.0%
1	Property Transfer Tax	4.0% of Property Cost		2,636,894	179,445	(84,087)	(58,542)	57,530	2,731,241	9	1.0%
1	Appraisal & Due Diligence	25,000 by %GFA		15,440	2,895	965	4,746	954	25,000	0	0.0%
2	Construction Cost	from above		83,149,471	15,597,598	5,048,653	22,213,311	3,635,190	129,644,238	434	[illegible]
2	Construction Management Fee	0% construction		-	-	-	-	-	-	-	0.0%
2	Environmental	1 by % GFA		1	0	0	0	0	1	0	0.0%
2	Demo & HazMat	$426,000 by sf GFA		263,102	49,332	16,444	80,864	16,258	426,000	1	0.1%
2	On Site Servicing	$1 sf GFA		184,480	34,590	11,530	56,700	11,400	298,700	1	0.1%
2	Off Site Servicing	2% hard cost		1,662,989	311,952	100,973	444,666	72,304	2,592,884	9	0.9%
2	Furnishings & Equipment	$1 /sf GFA		184,480	34,590	11,530			230,600	1	0.1%
2	Other Construction	$0 /sf GFA		-	-	-	-	-	-	-	0.0%
3	Insurance	1.0% construction		854,445	160,283	51,891	228,155	37,152	1,331,924	4	0.5%
3	Legal	100,000 by %GFA		61,763	11,580	3,860	18,982	3,817	100,000	0	0.0%
4	City Rezoning Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	1	0.1%
4	City Development Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	1	0.1%
4	City Building Permit	0.01 x Construction		831,495	155,976	50,487	222,133	36,352	1,296,442	4	0.5%
4	City DCC / DCL	varies		6,541,663	472,499		1,236,060	248,520	8,498,740	30	3.0%
4	City Public Art	$1.98 /sf GFA Residential		365,270	68,488				433,759	1	0.2%
4	Metro Park 2025	$300 per unit($ 0.26/sf GFA other)		72,625	14,629		13,608	2,736	103,598	0	0.0%
4	Metro DD&SS 2025	$6,298 per unit		1,524,648	307,115	102,873	300,510	60,420	2,295,565	8	0.8%
4	Metro Water 2025	$6,791 per unit		1,643,995	331,155	110,925	300,510	60,420	2,447,006	8	0.9%
4	Translink DCC	$1,554 /unit (Or 1.25/sf non res)		376,199	75,779	25,383	70,875	14,250	542,486	2	0.2%
4	Blank								-	-	0.0%
4	BC Home Owner Protection & Warranty	$2,000 / condo unit		484,169					484,169	2	0.2%
4	Unrecoverable Property Tax	0.0080 x Property Value x 2 years		197,767	13,458	(6,307)	(4,393)	4,315	204,843	1	0.1%
5	Architect	2.250% construction		1,870,863	350,946	113,595	500,249	81,342	2,916,995	10	1.0%
5	Other Consultants	2.750% construction		2,286,630	428,934	138,838	611,414	99,418	3,565,236	12	1.2%
6	Sales Commissions (Dev Phase)	1.50% gross sales		3,674,842	-	-	-	-	3,674,842	12	1.3%
6	Marketing & Creative	2.00% gross sales		4,899,789	-	-	-	-	4,899,789	16	1.7%
6	Presentation Centre	$500,000		500,000		19,300		19,083	538,383	2	0.2%
6	Leasing Commissions	30% Y1 Rent					206,120	46,170	250,290	1	0.1%
6	Tenant Improvement Allowance	$25.00 /sf NFA					1,134,000	256,500	1,390,500	5	0.5%
7	Unrecoverable Building Operating Costs								-	-	0.0%
7	Other Operating Costs								-	-	0.0%
8	Development Contingency	1.00%	total cost less land	1,118,353	194,535	58,135	277,087	46,968	1,684,856	6	0.6%
8	Design Contingency	1.00%	design	41,575	7,799	2,524	11,117	1,808	64,822	0	0.0%
8	Construction Contingency	5.00%	construction	4,272,226	801,409	259,457	1,140,777	185,758	6,659,620	22	2.3%
8	Construction Cost Escalation	0.00%	construction	-	-	-	-	-	-	-	0.0%
9	Income During Development									-	0.0%
9	Other									-	0.0%
10	Development Management Fees	3.00%	Costs Above -Land	3,517,413	580,417	183,948	874,130	147,941	5,303,848	18	1.9%
10	Other Development Management								-	-	0.0%
11	GST Payable	waived for rental							-	-	0.0%
11	GST Credits								-	-	0.0%
	Blank									-	0.0%
12	Blank			-	-	-	-	-	-	-	0.0%
12	Blank									-	0.0%
12	Finance Interest & Fees	33,059,919 by %GFA		20,418,134	3,828,398	1,276,133	6,275,519	1,261,744	33,059,919	111	11.5%
	TOTAL COSTS			209,757,319	28,527,505	5,406,392	34,769,963	7,837,805	286,298,980	958	100.0%
	PROFIT (LOSS)			31,557,279	4,295,137	(1,460,360)	5,213,841	1,175,970	40,781,867	137	14.2%
	RETURN ON COST			15.0%	15.1%	-27.0%	15.0%	15.0%	14.2%		

	Revenue		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	GFA		184,480	34,590	11,530	56,700	11,400	298,700
	FSR		5.41	1.01	0.34	1.66	0.33	8.76
	Units		242	49		-		291
	Net Sales		241,314,598	-	-	-	-	241,314,598
	Income Value		-	32,822,642	3,946,032	39,983,803	9,013,772	85,766,248
	Total Revenue		$241,314,598	$32,822,642	$3,946,032	$39,983,803	$9,013,772	$327,080,847
1	Land		68,574,687	4,668,467	(2,185,290)	(1,517,396)	1,496,737	71,037,264
2	Construction		85,444,529	16,028,057	5,188,130	22,815,542	3,715,152	133,192,408
3	Insurance & Legal		916,206	171,861	55,751	247,138	40,968	1,431,924
4	Government Fees	5.8% total costs	13,222,309	1,473,690	294,891	2,196,305	438,213	16,625,308
5	Design & Consultants	4.9% Construction	4,157,474	779,680	252,433	1,111,666	180,759	6,482,211
6	Marketing	12.5% Revenue	9,074,630	-	19,300	1,338,120	321,753	10,753,803
7	Interim Building Operations		-	-	-	-	-	-
8	Contingencies	6.3% Construction Cost	5,431,952	998,736	320,096	1,428,980	234,534	8,409,299
9	Adjustments		-	-	-	-	-	-
10	Development Management	2.5% all cost less land	3,517,413	580,417	183,948	874,130	147,941	5,303,848
11	GST		-	-	-	-	-	-
12	Finance	12% total costs	20,418,134	3,828,398	1,276,133	6,275,519	1,261,744	33,059,919
	Total Costs		$209,757,319	$28,527,505	$5,406,392	$34,769,963	$7,837,805	$286,298,980
	Profit (Loss)		$31,557,279	$4,295,137	-$1,460,360	$5,213,841	$1,175,970	$40,781,867
	Return on Cost		15.0%	15.1%	-27.0%	15.0%	15.0%	14.2%
	Return on Revenue		13.1%	13.1%	-37.0%	13.0%	13.0%	12.5%
	Cost / Unit		$866,460	$585,014				
	Cost/sf GFA		1,137	825	469	613	688	958

City Centre, City Low Parking				Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Stalls/ Unit				Avg Cost/Unit	Avg Cost/Unit	Avg Cost/Unit			
Parking Ratio Blended				0.5350	0.5000	0.3700			
Parking Construction Hard Cost / Unit				38,654	36,125	26,733			
Design Costs	5.0%			1,933	1,806	1,337			
Building Permit x hard cost	0.0100			387	361	267			
Construction Insurance Costs	1.0%			406	361	267			
Marketing Costs	[illegible]			1,448	-	-			
Development Contingency	1.0%			428	387	286			
Construction Contingency	5.0%			1,933	1,806	1,337			
Development Management	[illegible]			1,356	1,225	907			
Finance	11.5%			5,375	4,858	3,595			
SUBTOTAL PARKING COST / UNIT				$51,918	$46,930	$34,728			
Profit	15%			7,788	7,040	5,209			
SUBTOTAL II PARKING COST / UNIT				$59,706	$53,970	$39,938			
GST	5%			2,985					
PTT	2%			1,194					
TOTAL PARKING COST / UNIT				$63,885	$53,970	$39,938	-		-
As % Unit Cost / Value				6.4%	8.0%	16.5%			
Downpayment	15%			9,580					
Principal before Insurance	85%			54,302					
Insurance	2.80%			1,520					
Principal AFTER Insurance				$55,823					
Amortization	Years			25					
5 Year Fixed Mortgage Rate	5.60%								
Mortgage Stress Test	2.00%								
Qualifying Mortgage Interest Rate	7.60%			7.60%					
Monthly Payment				[illegible]					
Household Income to Qualify for Mortgage on Parking		32% Income for Shelter		$15,606					

Income Based Return on Stall

					Mkt Rent	BM Rent			
Monthly Rent/stall					$150	$150			
Monthly Rent on Avg Parking Per Unit					$75	$56			
Annual Income					$900	$666			
Operating Expense	-10%	estimate			-$90	-$67			
Net Operating Income					$810	$599			
PARKING YIELD ON COST / UNIT					1.5%	1.5%			
Capitalization Rate					4.25%	4.75%			
Value at Average Stall / Unit					$19,059	$12,619			

City Centre | High Parking

City - HIGH Parking

	BASIC INFO			Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Site	Site Area								34,080
	Parkade Footprint								31,200
	Gross Floor Area GFA			184,480	34,590	11,530	56,700	11,400	298,700
GFA	% GFA	%		62%	12%	4%	19%	4%	100%
	Floor Space Ratio	#		5.41	1.01	0.34	1.66	0.33	8.76
	Efficiency	%		83%	83%	85%	80%	90%	
NFA	NFA Sellable/Leasable	sf		153,118	28,710	9,801	45,360	10,260	247,249
	Avg Unit	sf		632.5	588.75	600			
Units	Units			242	49	16	-	-	307
Parking	Parking 1 Bed or Less			1.60	1.10	1.00			
	Parking 2 Beds or More			2.00	1.50	1.30			
	Parking Ratio	Resi = #/unit	Commercial = #/sm	1.7400	1.2400	1.1050	0.0500	0.0500	
	Parking Stalls	#		421	60	18	263	53	816
	Area/Stall	sf		425	425	425	425	425	
	Parkade Area	sf		179,021	25,499	7,671	111,906	22,506	346,832
	Parkade Levels			5.74	0.82	0.25	3.59	0.72	11.1
	Cost/sf Above Grade	$/sf GFA		$400	$400	$400	$325	$250	
	Cost/sf Below Grade	$/sf GFA		$170	$170	$170	$170	$170	
	Above Grade $	$		73,792,000	13,836,000	4,612,000	18,427,500	2,850,000	113,517,500
	Below Grade $	$		30,433,644	4,368,751	1,304,059	19,029,055	3,825,948	58,961,456
Hard $	TOTAL Hard Cost Assumption	$		104,225,644	18,204,751	5,916,059	37,456,555	6,675,948	172,478,956
	Blended Cost/sf GFA			565	526	513	661	586	577

	REVENUE		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	REVENUE							
Sales Value	Sale/sf	$	$1,600					
	Gross Sales	$	244,989,440					244,989,440
	Less Commissions at Close	-1.50%	(3,674,842)					(3,674,842)
Sales Value	NET SALES VALUE	$	241,314,598					241,314,598
Income Value	Avg Rent / sf / mo	$	-	5.00	2.50	3.75	3.75	
	Gross Potential Rent	$	-	1,722,582	294,015	2,041,200	461,700	4,519,497
	Stall Rent / Mo			$100	$100			
	Plus Parking At $/mo	$100		72,561	21,659	316,054	63,545	
	Total Potential Income	$		1,795,143	315,674	2,357,254	525,245	4,993,315
	Vacancy %	%		-2.0%	-2.0%	-5.0%	-5.0%	
	Vacancy $	$		(35,903)	(6,313)	(117,863)	(26,262)	
	Vacancy /Unit/Mo	$		(61)	(32)	-	-	
	Operating Expense / Unit/Mo	$		(550)	-	-	-	
	Operating Expense Total	$		(323,843)	-		-	
	Operating Expense %	%		-18%	0%	0%	0%	0%
	Net Operating Income		-	1,437,398	309,361	2,239,391	498,983	
	Cap Rate			4.25%	4.75%	5.00%	5.00%	
	INCOME VALUE		-	33,821,141	6,512,855	44,787,817	9,979,658	95,101,471
	TOTAL VALUE: SALES OR INCOME VALUE		241,314,598	33,821,141	6,512,855	44,787,817	9,979,658	336,416,069
	Value/sf NFA		$1,576	$1,178	$665	$987	$973	$1,361
	Value / Unit		996,820	693,570	398,726	-	-	

	COSTS			Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL	$/Unit	% Budget
1	Land cost			44,309,397	2,789,820	(2,703,540)	(14,086,823)	(1,075,462)	29,233,394	[illegible]	[illegible]
1	Community Amenity Contribution	negotiated		1	1	1	1	1	5	[illegible]	[illegible]
1	Property Transfer Tax	4.0% of Property Cost		1,772,376	111,593	(108,142)	(563,473)	(43,018)	1,169,336	[illegible]	[illegible]
1	Appraisal & Due Diligence	25,000 by %GFA		15,440	2,895	965	4,746	954	25,000	[illegible]	[illegible]
2	Construction Cost	from above		104,225,644	18,204,751	5,916,059	37,456,555	6,675,948	172,478,956	177	[illegible]
2	Construction Management Fee	0% construction		-	-	-	-	-	-	[illegible]	[illegible]
2	Environmental	1 by % GFA		1	0	0	0	0	1	[illegible]	[illegible]
2	Demo & HazMat	$426,000 by sf GFA		263,102	49,332	16,444	80,864	16,258	426,000	[illegible]	[illegible]
2	On Site Servicing	$1 sf GFA		184,480	34,590	11,530	56,700	11,400	298,700	[illegible]	[illegible]
2	Off Site Servicing	2% hard cost		2,084,513	364,095	118,321	749,131	133,519	3,449,579	[illegible]	[illegible]
2	Furnishings & Equipment	$1 /sf GFA		184,480	34,590	11,530			230,600	[illegible]	[illegible]
2	Other Construction	$0 /sf GFA		-	-	-	-	-	-	[illegible]	[illegible]
3	Insurance	1.0% construction		1,069,422	186,874	60,739	383,433	68,371	1,768,838	[illegible]	[illegible]
3	Legal	100,000 by %GFA		61,761	11,580	3,860	18,982	3,817	100,000	[illegible]	[illegible]
4	City Rezoning Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	[illegible]	[illegible]
4	City Development Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	[illegible]	[illegible]
4	City Building Permit	0.01 x Construction		1,042,258	182,048	59,161	374,566	66,759	1,724,790	[illegible]	[illegible]
4	City DCC / DCL	varies		6,541,663	472,499		1,236,060	248,520	8,498,740	[illegible]	[illegible]
4	City Public Art	$1.98 /sf GFA Residential		365,270	68,488				433,759	[illegible]	[illegible]
4	Metro Park 2025	$300 per unit($ 0.24/sf GFA other)		72,625	14,629		13,608	2,736	103,598	[illegible]	[illegible]
4	Metro DD&SS 2025	$6,298 per unit		1,524,648	307,115	102,873	300,510	60,420	2,295,565	[illegible]	[illegible]
4	Metro Water 2025	$6,791 per unit		1,643,995	331,155	110,925	300,510	60,420	2,447,006	[illegible]	[illegible]
4	Translink DCC	$1,554 /unit (Or 1.25/sf non res))		376,199	75,779	25,380	70,875	14,250	562,486	[illegible]	[illegible]
4	Blank								-	[illegible]	[illegible]
4	BC Home Owner Protection & Warranty	$2,000 / condo unit		484,169					484,169	[illegible]	[illegible]
4	Unrecoverable Property Tax	0.0030 x Property Value x 2 years		132,928	8,349	(8,113)	(42,260)	(3,226)	87,700	[illegible]	[illegible]
5	Architect	2.250% construction		2,345,077	409,607	133,111	842,772	150,209	3,880,777	[illegible]	[illegible]
5	Other Consultants	2.750% construction		2,866,205	500,631	162,692	1,030,055	183,589	4,743,171	[illegible]	[illegible]
6	Sales Commissions (Dev Phase)	1.50% gross sales		3,674,842	-	-	-	-	3,674,842	[illegible]	[illegible]
6	Marketing & Creative	2.00% gross sales		4,899,789	-	-	-	-	4,899,789	[illegible]	[illegible]
6	Presentation Centre	$500,000		500,000		19,300		19,083	538,383	[illegible]	[illegible]
6	Leasing Commissions	10% Y1 Rent					204,120	46,170	250,290	[illegible]	[illegible]
6	Tenant Improvement Allowance	$25.00 /sf NFA					1,134,000	256,500	1,390,500	[illegible]	[illegible]
7	Unrecoverable Building Operating Costs								-	[illegible]	[illegible]
7	Other Operating Costs								-	[illegible]	[illegible]
8	Development Contingency	1.00%	total cost less land	1,347,275	212,907	67,553	442,672	80,263	2,150,669	[illegible]	[illegible]
8	Design Contingency	1.00%	design	52,113	9,102	2,958	18,728	3,338	86,239	[illegible]	[illegible]
8	Construction Contingency	5.00%	construction	5,347,111	934,368	303,694	1,917,163	341,854	8,844,192	[illegible]	[illegible]
8	Construction Cost Escalation	0.00%	construction	-	-	-	-	-	-	[illegible]	[illegible]
9	Income During Development								-	[illegible]	[illegible]
9	Other								-	[illegible]	[illegible]
10	Development Management Fees	3.00%	Costs Above -Land	4,344,221	673,413	213,887	1,299,372	253,548	6,784,441	[illegible]	[illegible]
10	Other Development Management								-	[illegible]	[illegible]
11	GST Payable	waived for rental							-	[illegible]	[illegible]
11	GST Credits								-	[illegible]	[illegible]
	Blank									[illegible]	[illegible]
12	Blank			-	-	-	-	-	-	[illegible]	[illegible]
12	Blank									[illegible]	[illegible]
12	Finance Interest & Fees	29,246,508 by %GFA		18,062,925	3,386,799	1,128,933	5,551,647	1,116,204	29,246,508	[illegible]	[illegible]
	TOTAL COSTS			209,878,407	29,411,619	5,661,656	38,951,215	8,703,825	292,606,723	[illegible]	[illegible]
	PROFIT (LOSS)			31,436,191	4,409,522	851,199	5,836,601	1,275,833	43,809,346	147	[illegible]
	RETURN ON COST			15.0%	15.0%	15.0%	15.0%	14.7%	15.0%		

	Revenue		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	GFA		184,480	34,590	11,530	56,700	11,400	298,700
	FSR		5.41	1.01	0.34	1.66	0.33	8.76
	Units		242	49		-		291
	Net Sales		241,314,598	-	-	-	-	241,314,598
	Income Value		-	33,821,141	6,512,855	44,787,817	9,979,658	95,101,471
	Total Revenue		$241,314,598	$33,821,141	$6,512,855	$44,787,817	$9,979,658	$336,416,069
1	Land		44,097,214	2,904,309	(2,810,716)	(14,645,548)	(1,117,525)	30,427,734
2	Construction		106,943,219	18,687,357	6,073,864	38,343,251	6,837,125	176,883,836
3	Insurance & Legal		1,131,183	198,454	64,599	402,415	72,188	1,868,838
4	Government Fees	5.8% total costs	12,368,232	1,494,672	301,761	2,310,568	461,279	16,936,513
5	Design & Consultants	4.9% Construction	5,211,282	910,238	295,803	1,872,828	333,797	8,623,948
6	Marketing	11.3% Revenue	9,074,630	-	19,300	1,338,120	321,753	10,753,803
7	Interim Building Operations		-	-	-	-	-	-
8	Contingencies	6.3% Construction Cost	6,746,499	1,156,377	374,206	2,378,563	425,456	11,081,101
9	Adjustments		-	-	-	-	-	-
10	Development Management	2.6% all cost less land	4,344,221	673,413	213,887	1,299,372	253,548	6,784,441
11	GST		-	-	-	-	-	-
12	Finance	10% total costs	18,062,925	3,386,799	1,128,933	5,551,647	1,116,204	29,246,508
	Total Costs		$209,878,407	$29,411,619	$5,661,656	$38,951,215	$8,703,825	$292,606,723
	Profit (Loss)		$31,436,191	$4,409,522	$851,199	$5,836,601	$1,275,833	$43,809,346
	Return on Cost		15.0%	15.0%	15.0%	15.0%	14.7%	15.0%
	Return on Revenue		13.0%	13.0%	13.1%	13.0%	12.8%	13.0%
	Cost / Unit		$866,964	$600,144				
	Cost/sf GFA		1,138	850	491	687	763	980

City - HIGH Parking				Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Stalls/ Unit				Avg Cost/Unit	Avg Cost/Unit	Avg Cost/Unit			
Parking Ratio Blended				1.7400	1.2400	1.1050			
Parking Construction Hard Cost / Unit				125,715	89,590	79,836			
Design Costs	[illegible]			6,286	4,480	3,992			
Building Permit x hard cost	[illegible]			1,257	896	798			
Construction Insurance Costs	[illegible]			1,330	896	798			
Marketing Costs	[illegible]			4,730	-	-			
Development Contingency	[illegible]			1,393	959	854			
Construction Contingency	[illegible]			6,286	4,480	3,992			
Development Management	[illegible]			4,409	3,039	2,708			
Finance	[illegible]			15,130	10,429	9,293			
SUBTOTAL PARKING COST / UNIT				$166,506	$114,767	$102,272			
Profit	15%			24,976	17,215	15,341			
SUBTOTAL II PARKING COST / UNIT				$191,482	$131,982	$117,613			
GST	5%			9,574					
PTT	2%			3,830					
TOTAL PARKING COST / UNIT				$204,886	$131,982	$117,613	-	-	-
As % Unit Cost / Value				20.6%	19.0%	29.5%			
Downpayment	15%			30,733					
Principal before Insurance	85%			174,153					
Insurance	2.80%			4,876					
Principal AFTER Insurance				$179,029					
Amortization	Years			25					
5 Year Fixed Mortgage Rate	5.60%								
Mortgage Stress Test	2.00%								
Qualifying Mortgage Interest Rate	7.60%			7.60%					
Monthly Payment				-$1,335					
Household Income to Qualify for Mortgage on Parking	32% Income for Shelter			$50,050					

Income Based Return on Stall					Market	BMR			
Monthly Rent/stall					$150	$150			
Monthly Rent on Avg Parking Per Unit					$186	$166			
Annual Income					$2,232	$1,989			
Operating Expense	-10%	estimate			-$223	-$199			
Net Operating Income					$2,009	$1,790			
PARKING YIELD ON COST / UNIT					1.5%	1.5%			
Capitalization Rate					4.75%	4.75%			
Value at Average Stall / Unit					$47,366	$37,686			

City Centre | Average Parking

City - Average Parking

	BASIC INFO		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Site	Site Area							34,080
	Parkade Footprint							31,200
	Gross Floor Area GFA		184,480	34,590	11,530	56,700	11,400	298,700
GFA	% GFA	%	62%	12%	4%	19%	4%	100%
	Floor Space Ratio	#	5.41	1.01	0.34	1.66	0.33	8.76
	Efficiency	%	83%	83%	85%	80%	90%	
NFA	NFA Sellable/Leasable	sf	153,118	28,710	9,801	45,360	10,260	247,249
	Avg Unit	sf	632.5	588.75	600			
Units	Units		242	49	16	-	-	307
Parking	Parking 1 Bed or Less		1.10	0.80	0.50			
	Parking 2 Beds or More		1.40	0.90	0.50			
	Bleded Parking Ratio	Resi = #/unit Commercial = #/sm	1.2050	0.8350	0.5000	0.0300	0.0300	
	Parking Stalls	#	292	41	8	158	32	530
	Area/Stall	sf	425	425	425	425	425	
	Parkade Area	sf	123,977	17,305	3,475	67,161	13,503	225,418
	Parkade Levels		3.97	0.55	0.11	2.15	0.43	7.2
	Cost/sf Above Grade	$/sf GFA	$400	$400	$400	$325	$250	
	Cost/sf Below Grade	$/sf GFA	$170	$170	$170	$170	$170	
	Above Grade $	$	73,792,000	13,836,000	4,612,000	18,427,500	2,850,000	113,517,500
	Below Grade $	$	21,076,173	2,941,860	590,072	11,417,433	2,295,569	38,321,107
Hard $	TOTAL Hard Cost Assumption	$	94,868,173	16,777,860	5,202,072	29,844,933	5,145,569	151,838,607
	Blended Cost/sf GFA		514	485	451	526	451	508

	REVENUE		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	REVENUE							
Sales Value	Sale/sf	$	$1,600					
	Gross Sales	$	244,989,440					244,989,440
	Less Commissions at Close	-1.50%	(3,674,842)					(3,674,842)
Sales Value	NET SALES VALUE	$	241,314,598					241,314,598
Income Value	Avg Rent / sf / mo	$	-	5.00	2.50	3.75	3.75	
	Gross Potential Rent	$	-	1,722,582	294,015	2,041,200	461,700	4,519,497
	Stall Rent / Mo			$100	$100			
	Plus Parking At $/ mo	$100		48,861	9,801	189,632	38,127	
	Total Potential Income	$		1,771,443	303,816	2,230,832	499,827	4,805,918
	Vacancy %	%		-2.0%	-2.0%	-5.0%	-5.0%	
	Vacancy $	$		(35,429)	(6,076)	(111,542)	(24,991)	
	Vacancy /Unit/Mo	$		(61)	(31)	-	-	
	Operating Expense / Unit/Mo	$		(550)	-	-	-	
	Operating Expense Total	$		(321,841)	-	-	-	
	Operating Expense %	%		-18%	0%	0%	0%	0%
	Net Operating Income		-	1,414,173	297,739	2,119,291	474,836	
	Cap Rate			4.25%	4.75%	5.00%	5.00%	
	INCOME VALUE		-	33,274,665	6,268,193	42,385,830	9,496,715	91,425,383
	TOTAL VALUE: SALES OR INCOME VALUE		241,314,598	33,274,665	6,268,193	42,385,830	9,496,715	332,739,982
	Value/sf NFA		$1,576	$1,159	$640	$934	$926	$1,346
	Value / Unit		996,820	682,364	383,747	-	-	

	COSTS			Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL	$/unit	% Budget
1	Land cost			53,892,037	3,748,708	(2,162,962)	(7,769,200)	181,223	47,889,787	160	16.6%
1	Community Amenity Contribution	negotiated		1	1	1	1	1	5	0	0.0%
1	Property Transfer Tax	4.0% of Property Cost		2,155,681	149,948	(86,519)	(310,768)	7,249	1,915,591	6	0.7%
1	Appraisal & Due Diligence	25,000 by %GFA		15,440	2,895	965	4,746	954	25,000	0	0.0%
2	Construction Cost	from above		94,868,173	16,777,860	5,202,072	29,844,933	5,145,569	151,838,607	508	52.5%
2	Construction Management fee	0% construction		-	-	-	-	-	-	-	0.0%
2	Environmental	1 by % GFA		1	0	0	0	0	1	0	0.0%
2	Demo & HazMat	$426,000 by sf GFA		263,102	49,332	16,444	80,864	16,258	426,000	1	0.1%
2	On Site Servicing	$1 sf GFA		184,480	34,590	11,530	56,700	11,400	298,700	1	0.1%
2	Off Site Servicing	2% hard cost		1,897,363	335,557	104,041	596,899	102,911	3,036,772	10	1.0%
2	Furnishings & Equipment	$1 /sf GFA		184,480	34,590	11,530			230,600	1	0.1%
2	Other Construction	$0 /sf GFA		-	-	-	-	-	-	-	0.0%
3	Insurance	1.0% construction		973,976	172,319	53,456	305,794	52,763	1,558,307	5	0.5%
3	Legal	100,000 by %GFA		61,761	11,580	3,860	18,982	3,817	100,000	0	0.0%
4	City Rezoning Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	1	0.1%
4	City Development Permit	$0.50 /sf GFA		92,240	17,295	5,765	28,350	5,700	149,350	1	0.1%
4	City Building Permit	0.01 x Construction		948,682	167,779	52,021	298,449	51,456	1,518,386	5	0.5%
4	City DCC / DCL	varies		6,542,661	472,499		1,236,060	248,520	8,498,740	28	2.9%
4	City Public Art	$1.98 /sf GFA Residential		365,270	68,488				433,759	1	0.1%
4	Metro Park 2025	$300 per unit($0.24/sf GFA other)		72,625	14,629		13,608	2,736	103,598	0	0.0%
4	Metro DD&SS 2025	$6,298 per unit		1,524,648	307,115	102,873	300,510	60,420	2,295,565	8	0.8%
4	Metro Water 2025	$6,791 per unit		1,643,995	331,155	110,925	300,510	60,420	2,447,006	8	0.8%
4	Translink DCC	$1,554 /unit (Or 1.25/sf non res))		376,199	75,779	25,380	70,875	14,250	562,486	2	0.2%
4	Blank								-	-	0.0%
4	BC Home Owner Protection & Warranty	$2,000 / condo unit		484,169					484,169	2	0.2%
4	Unrecoverable Property Tax	0.0030 x Property Value x 2 years		161,676	11,246	(6,489)	(23,308)	544	143,669	0	0.0%
5	Architect	2.250% construction		2,134,534	377,502	117,047	671,511	115,775	3,416,369	11	1.2%
5	Other Consultants	2.750% construction		2,608,875	461,391	143,057	820,736	141,503	4,175,562	14	1.4%
6	Sales Commissions (Dev Phase)	1.50% gross sales		3,674,842	-	-	-	-	3,674,842	12	1.3%
6	Marketing & Creative	2.00% gross sales		4,899,789	-	-	-	-	4,899,789	16	1.7%
6	Presentation Centre	$500,000		500,000		19,300		19,083	538,383	2	0.2%
6	Leasing Commissions	10% Y1 Rent					204,120	46,170	250,290	1	0.1%
6	Tenant Improvement Allowance	$25.00 /sf NFA					1,134,000	256,500	1,390,500	5	0.5%
7	Unrecoverable Building Operating Costs								-	-	0.0%
7	Other Operating Costs								-	-	0.0%
8	Development Contingency	1.00%	total cost less land	1,245,548	197,380	59,796	359,879	63,615	1,926,208	6	0.7%
8	Design Contingency	1.00%	design	47,434	8,389	2,601	14,922	2,573	75,919	0	0.0%
8	Construction Contingency	5.00%	construction	4,869,880	861,596	267,281	1,528,970	263,807	7,791,534	26	2.7%
8	Construction Cost Escalation	0.00%	construction	-	-	-	-	-	-	-	0.0%
9	Income During Development									-	0.0%
9	Other									-	0.0%
10	Development Management Fees	3.00%	Costs Above -Land	3,921,529	634,161	189,247	1,136,751	200,745	6,072,434	20	2.1%
10	Other Development Management								-	-	0.0%
11	GST Payable	walved for rental							-	-	0.0%
11	GST Credits								-	-	0.0%
	Blank									-	0.0%
12	Blank			-	-	-	-	-	-	-	0.0%
13	Blank									-	0.0%
14	Finance Interest & Fees	31,046,906 by %GFA		19,174,868	3,595,288	1,198,429	5,893,403	1,184,917	31,046,906	104	10.7%
	TOTAL COSTS			209,877,199	28,926,369	5,447,390	36,846,649	8,266,576	289,364,184	969	100.0%
	PROFIT (LOSS)			31,437,399	4,348,296	820,804	5,539,161	1,230,138	43,375,798	145	15.0%
	RETURN ON COST			15.0%	15.0%	15.1%	15.0%	14.9%	15.0%		

	Revenue		Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
	GFA		184,480	34,590	11,530	56,700	11,400	298,700
	FSR		5.41	1.01	0.34	1.66	0.33	8.76
	Units		242	49		-		291
	Net Sales		241,314,598	-	-	-	-	241,314,598
	Income Value		-	33,274,665	6,268,193	42,385,830	9,496,715	91,425,383
	Total Revenue		$241,314,598	$33,274,665	$6,268,193	$42,385,830	$9,496,715	$332,739,982
1	Land		56,063,160	3,901,553	(2,248,535)	(8,075,221)	189,427	49,830,384
2	Construction		97,397,599	17,231,939	5,345,617	30,579,396	5,276,138	155,830,680
3	Insurance & Legal		1,035,737	183,899	57,316	324,776	56,579	1,658,307
4	Government Fees	5.8% total costs	12,305,405	1,403,280	296,343	2,250,405	449,745	16,706,079
5	Design & Consultants	4.9% Construction	4,743,409	838,893	260,104	1,492,247	257,278	7,591,930
6	Marketing	11.8% Revenue	9,074,630	-	19,300	1,338,120	321,753	10,753,803
7	Interim Building Operations		-	-	-	-	-	-
8	Contingencies	6.3% Construction Cost	6,162,862	1,067,365	329,668	1,903,772	329,995	9,793,661
9	Adjustments		-	-	-	-	-	-
10	Development Management	2.5% all cost less land	3,921,529	634,161	189,247	1,136,751	200,745	6,072,434
11	GST		-	-	-	-	-	-
12	Finance	11% total costs	19,174,868	3,595,288	1,198,429	5,893,403	1,184,917	31,046,906
	Total Costs		$209,877,199	$28,926,369	$5,447,390	$36,846,649	$8,266,576	$289,364,184
	Profit (Loss)		$31,437,399	$4,348,296	$820,804	$5,539,161	$1,230,138	$43,375,798
	Return on Cost		15.0%	15.0%	15.1%	15.0%	14.9%	15.0%
	Return on Revenue		13.0%	13.1%	13.1%	13.1%	13.0%	13.0%
	Cost / Unit		$866,959	$591,193				
	Cost/sf GFA		1,138	836	472	650	725	969

City - Average Parking				Condo	Mkt Rent	BM Rent	Office	Retail	TOTAL
Stalls/ Unit				Avg Cost/Unit	Avg Cost/Unit	Avg Cost/Unit			
Parking Ratio Blended				1.2050	0.8350	0.5000			
Parking Construction Hard Cost / Unit				87,061	60,379	36,125			
Design Costs	5.0%			4,353	3,036	1,806			
Building Permit x hard cost	0.0100			871	603	361			
Construction Insurance Costs	1.0%			934	603	361			
Marketing Costs	3.5%			3,262	-	-			
Development Contingency	1.0%			965	646	387			
Construction Contingency	5.0%			4,352	3,036	1,806			
Development Management	3.0%			3,053	2,046	1,225			
Finance	10.7%			11,248	7,538	4,514			
SUBTOTAL PARKING COST / UNIT				$116,080	$77,799	$46,586			
Profit	15%			17,412	11,670	6,988			
SUBTOTAL II PARKING COST / UNIT				$133,492	$89,468	$53,574			
GST	5%			6,675					
PTT	2%			2,670					
TOTAL PARKING COST / UNIT				$142,836	$89,468	$53,574	-	-	-
As % Unit Cost / Value				14.3%	13.1%	14.0%			
Downpayment	15%			21,425					
Principal before Insurance	85%			121,411					
Insurance	2.80%			3,400					
Principal AFTER Insurance				$124,810					
Amortization	Years			25					
5 Year Fixed Mortgage Rate	5.60%								
Mortgage Stress Test	2.00%								
Qualifying Mortgage Interest Rate	7.60%			7.60%					
Monthly Payment				-$930					
Household Income to Qualify for Mortgage on Parking		32% Income for Shelter		$34,895					

Income Based Return on Stall

Monthly Rent/stall					$150	$150			
Monthly Rent on Avg Parking Per Unit					$125	$75			
Annual Income					$1,503	$900			
Operating Expense	-10%	estimate			-$150	-$90			
Net Operating Income					$1,353	$810			
PARKING YIELD ON COST / UNIT					1.5%	1.5%			
Capitalization Rate					4.25%	4.75%			
Value at Average Stall / Unit					$31,828	$17,053			

Appendix A: Key Pro Forma Assumptions

Land Residual

Land value is calculated on a "residual" basis after considering all revenues, and costs and an expected financial "Return on Cost" of 15% . The residual is what a developer/investor would be prepared to offer on a property while meeting profitability thresholds for the investor and for banks that will finance construction. Note that below market rentals and uses that trigger profits less than 15% Return on Cost will have a "Negative Land Residual".

Property Transfer Tax

The general property transfer tax applies for all taxable transactions. The general property transfer tax rate is:

- 1% of the fair market value up to and including $200,000
- Another 2% of the fair market value greater than $200,000 and up to and including $2,000,000
- Another 3% of the fair market value greater than $2,000,000

Construction Hard Costs

"Hard" costs are calculated separately for above grade and below grade construction because the overall building cost will vary considerably based on the amount of underground parking provided. In urban contexts, Cities do not approve significant amounts of surface parking.

Concrete High Rise	$400/sf GFA above grade
Retail Shell	$250/sf GFA
Office	$325/sf GFA
Below Grade Parking	$170/sf GFA below grade

Design

Design costs are estimated at 5% of Construction Hard Cost for Multifamily and Mixed Use development at scale.

Insurance

Estimates for Third-Party and Wrap Up insurance are

- 2% x wood frame construction cost (because wood burns)
- 1% x concrete construction cost

City Fees (vary by City)

- Rezoning: Assume $0.50/sf for Rezoning fee
- Development Permit: Assume $0.50/sf for Development Permit Fee
- Building Permit: Assume $10/ $1000 construction cost for Building Permit Fee
- Community Amenity Contributions: generally negotiated in Cash or In-kind

Regional Fees (vary by City)

Water DCC

Assist Factor	Existing 50%	45% Jan 1, 2025	15% Jan 1, 2026	1% Jan 1, 2027
Residential Lot Development Unit	$6,692	$10,952	$16,926	$19,714
Townhouse Dwelling Unit	$5,696	$9,839	$15,206	$17,710
Apartment Dwelling Unit	$4,261	$6,791	$10,495	$12,223
Non-Residential (per square foot)	$3.39	$5.30	$8.19	$9.54

Park DCC

Assist Factor	Existing	75% Jan 1, 2025	50% Jan 1, 2026	1% Jan 1, 2027
Residential Lot Development Unit	-	$491	$981	$1,943
Townhouse Dwelling Unit	-	$442	$884	$1,751
Apartment Dwelling Unit	-	$303	$606	$1,199
Non-Residential (per square foot)	-	$0.24	$0.48	$0.94

Liquid Waste DCC

Assist Factor	Existing 17.5%	16% Jan 1, 2025	10% Jan 1, 2026	1% Jan 1, 2027
VSA				
Residential Lot Development Unit	$3,335	$10,498	$11,290	$12,476
Townhouse Dwelling Unit	$2,983	$9,593	$10,316	$11,400
Apartment Dwelling Unit	$1,988	$6,298	$6,772	$7,484
Non-Residential (per square foot)	$1.63	$5.30	$5.70	$6.30
NSSA				
Residential Lot Development Unit	$3,300	$9,760	$10,478	$11,557
Townhouse Dwelling Unit	$2,786	$8,996	$9,658	$10,652
Apartment Dwelling Unit	$2,030	$6,005	$6,448	$7,111
Non-Residential (per square foot)	$1.67	$5.00	$5.37	$5.92
LISA				
Residential Lot Development Unit	$3,313	$5,683	$6,152	$6,855
Townhouse Dwelling Unit	$2,756	$4,927	$5,333	$5,943
Apartment Dwelling Unit	$2,042	$3,516	$3,806	$4,241
Non-Residential (per square foot)	$1.54	$2.55	$2.76	$3.08
FSA				
Residential Lot Development Unit	$6,254	$11,443	$12,311	$13,613
Townhouse Dwelling Unit	$5,390	$10,015	$10,775	$11,914
Apartment Dwelling Unit	$4,269	$7,302	$7,855	$8,686
Non-Residential (per square foot)	$3.30	$5.41	$5.82	$6.43

Third Party Warranty

The Province of BC Requires that Developers selling multifamily housing register under the BC Homeowner Protection Act and secure Third-Party Warranty 2-5-10 year coverage for the property. Costs for this are assumed at $2,000 per unit.

Marketing Expenses (Condo)

- **Presentation Centre:** Condominium projects generally require a marketing centre, the cost of which can range from $500K to $1M.
- **Sale Commissions:** Condo sales generally require a 3% commission: half is paid at closing as a deduction from revenue; the other half is paid at the time of the presale and is therefore captured in the development budget as a cost during the development period.

Marketing Expenses (Residential Rental)

- 1/12 of Y1 Market Rent is budgeted as a leasing incentive.

Marketing Expenses (Commercial)

- 10% of Y1 Gross Rents cover commercial leasing commissions

Contingencies

It's prudent to budget for some construction cost risk but the standard for projecting project profitability is to use today's costs and today's values.

Development Contingency	1.00%	Total cost less land cost
Design Contingency	1.00%	Design costs
Construction Contingency	5.00%	Construction Hard Cost
Construction Cost Escalation	0.00%	Construction Hard Cost

Finance & Value Assumptions

Equity	25% of total development cost, advanced first until construction commencement.
Construction Finance Interest	Prime rate interest on progressive construction draws following 100% equity contribution.
Construction Finance Fee	2% of Maximum Construction Loan
Residential Take Out Finance	CMHC Apartment Construction Loan Program • Gross Rents at 90% of Market Potential • Mortgage Principal Max calculated on basis Debt Coverage Ratio of 1.1 x Net Operating Income, Qualifying Interest Face Rate of 4.25%, 50 Year amortization • "True Rate" is 100 basis points lower than Qualifying Interest Face Rate (e.g. 3.25%)
Condo Value	$1600/sf Parking included with purchase of most units.
Market Rental Value	Rents at $5.00/ Net Floor Area; 2% Vacancy; operating costs of $550/unit. Parking Stalls Rented at $100/month
Below Market Rental Value	Rents at $2.50 / Net Floor Area; 2% Vacancy; operating costs of $550/unit. Parking Stalls Rented at $100/month
Retail Value	$45 NNN rent, 5% Vacancy. Value = Net Operating Income / Capitalization Rate of 5%
Office Value	$45 NNN rent, 5% Vacancy. Value = Net Operating Income / Capitalization Rate of 5%

Note to Reader

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This report is necessarily forward looking, with assumptions and forecasts based on current information from many parties including reports shared by the Client, the client's representatives and other third-party consultants, architects and engineers. Many real estate variables will change over the course of a project, so any conclusions or opinions communicated in this report need to be read and understood in this context.

Liveable City Planning Ltd. holds no qualifications in any Engineering discipline including Environmental or Geotechnical Engineering. We may make use of third party Geotechnical, Engineering, and Environmental reports to inform budgets and schedules by summarizing key observations and conclusions, but we cannot offer professional opinions on topics in these fields of work.

Neither Liveable City Planning Ltd. or its Directors or employees accepts liability whatsoever for any direct or consequential loss arising from the negligent use of this report.

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APPENDIX C

Developer Interviews

Off-Street Parking Survey

Note(s): If possible, provide up to three recent project examples that are indicative of the work your firm does.

Developer / Development Questions/Information:

QUESTIONS	RESPONSE
Developer Name:	Anonymous
Approximate # of employees:	55
Contact Name:	Anonymous
Interview Date:	January 31, 2024
Recent "Indicative" Project Example #1 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2021
Which City is the development located in?	Surrey, BC
General Land Use & Product Type	The project is a comprehensive development consisting of residential market rental units with ground floor commercial retail units (CRU).
Development Size (#units, floors)	371 units, 34 storeys
Close to transit? (SkyTrain, FTN, Bus Exchange)	Yes, approximately 100metres to SkyTrain
In your view, Under / Overparked Relative to Demand?	Slightly overparked (overprovision of parking spaces)
Recent "Indicative" Project Example #2 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2023
Which City is the development located in?	Vancouver, BC
General Land Use & Product Type	Mixed-Use (Residential & Commercial)
Development Size (#units, floors)	94 residential units and 2 commercial units across 14 storeys plus a rooftop amenity.
Close to transit? (SkyTrain, FTN, Bus Exchange)	Close to the Kootenay Bus Exchange
In your view, Under / Overparked Relative to Demand?	In-Line with demand (neither under nor overparked)
Recent "Indicative" Project Example #3 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2025
Which City is the development located in?	Vancouver, BC
General Land Use & Product Type	Rezoned to CD-1 – mixed-use development consisting of rental residential, office, grocery, SkyTrain head house and ground floor retail units.
Development Size (#units, floors)	39 storey tower, 223 residential rental units, 100,000 sq.ft. office space, and 22,000 sq.ft. grocery store and ground floor retail
Close to transit? (SkyTrain, FTN, Bus Exchange)	The SkyTrain station is constructed within the parkade of the development.
In your view, Under / Overparked Relative to Demand?	Overparked (over provision of parking spaces)

Market Conditions Questions

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
1	General	What are the key factors for determining the number of vehicle parking spaces in your development projects?	Project #1: Bylaw parking requirements and market demand.
			Project #2: Parking requirements under City policy & market evaluation of accessible transportation
			Project #3: We estimate demand based on the maximum anticipated density, types of uses, and parking minimums under City policy at the time of permits.
2	Parking Minimums	How would you approach the proposed developments differently if parking minimums were relaxed or eliminated? For context: this is very likely to be the case in the future given Bill 44 and Bill 47.	Project #1: Base parking purely on demand estimates or requirements by tenant(s)
			Project #2: Evaluate needs based on accessible transportation in the area, demographics, and the development unit mix.
			Project #3: I don't think we would have built as much parking as previously required by minimum amounts, especially since the site is right on transit and parking demand has decreased, particularly for rental residential buildings.
3	Cost	How much does it cost to construct parking in various development contexts? $/sf GFA Parking or $/Stall	Project #1: approximately $50,000 per stall
			Project #2: approximately $200 per sq.ft.
			Project #3: approximately $100,000 per stall
4	Marketability	To what extent is parking a marketable / essential asset in a development? For context: Do you build as little parking as possible to reduce your development costs? Do you build to meet the minimum demanded by the specific real estate market? Or are you incented to maximize supply because parking may be a profit centre?	Project #1: Given the transit-oriented development nature, parking provision is based on market demand, and it is not considered a profit centre relative to cost.
			Project #2: Build to meet the demand of the specific area market.
			Project #3: Depends on the ground conditions and therefore the cost to construct parking. We have a minimum amount we must provide to ensure we can lease or sell our units, so it is market driven. Although there is value attached to parking stalls, sometimes the added cost and risk of building deeper outweigh any potential income from the stalls.
4b	Profitability	Do you see parking stalls as a development "profit centre"?	Project #1: No
			Project #2: No
			Project #3: No, parking stalls are always viewed holistically within the development rather than as a separate profit centre.
5	Pricing	Skeptics question whether homebuilders would "pass along" their savings if they were able to supply less parking, arguing that they will simply keep the revenues for themselves and that the price of housing (especially condos) is set by the market and not meaningfully linked to the break-even costs of construction. What is your response to this? Do you think you can get the same price for a unit with parking vs without?	If there is clear upfront policy understanding going into land acquisition, there are no "savings," particularly in zero minimum zones. If parking is reduced below bylaw requirements through the entitlement process, then savings would theoretically help affordability. However, we would oppose any extraction of those savings as it would discourage development of new housing supply. It also depends on a number of variables including the building's adjacency to transit, type of unit, and buyer profile.
6	Barriers	What are the barriers to market parking "un-bundled" and separate from residential units or commercial spaces (e.g., design, approvals, pre-sales)?	Project #1: N/A
			Project #2: N/A
			Project #3: The overall management of stalls if they are being leased unbundled is a barrier. If the stalls are not restricted specifically for residents, additional security considerations are required.
7	Transit	How does transit availability and location affect development decisions?	Project #1: Transit availability also determines the parking supply for the project.
			Project #2: Transit availability also determines the parking supply for the project.
			Project #3: N/A

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
8	Product Type	How does tenure (i.e., strata vs rental units) affect the amount of parking built and how you price it? Do different tenures have different propensities for car ownership?	Project #1: Generally, rental units demand less parking per home than condominium ownership Project #2: Depending on the market demographics and location, not all rental units require parking, especially with alternative transportation modes available. With access to carsharing, rapid transit, and bike lanes, we are seeing less demand for stalls. The price of stalls rented is determined by market pricing at the time of leasing in the area. Project #3: N/A
9	Research	How do you assess market demand for parking for your projects? Have you conducted surveys or studies to understand the parking preferences of potential tenants or buyers, and how does this information inform your planning?	Project #1: same as below Project #2: Feedback from existing operating assets is reviewed, along with input from our Residential Property Management, community and market research of the area through pre-zoning open houses. Project #3: N/A
10	Shared Parking	Shared Parking - To what extent are you exploring shared parking concepts, where spaces may serve multiple uses or be shared among land uses (i.e., Commercial/Visitor) within the same parkade?	Project #1: Commercial parking is shared with resident visitor parking. Project #2: Shared commercial stalls with visitor parking. Project #3: N/A
11	Transit	Transit - How is transit accessibility considered in relation to parking planning (e.g., distance to transit, transit service level)?	Project #1: Review of access, distance, and availability of transit, the type of transit (such as rapid bus or train), as well as nearby car sharing, bike routes, and greenways. Project #2: Review of access, distance, and availability of transit, the type of transit (such as rapid bus or train), as well as nearby car sharing, bike routes, and greenways. Project #3: N/A
12	On-street Parking	How is the presence of nearby on-street parking considered in determining the planned number of vehicle parking spaces for the development?	Project #1: Not applicable to the project since there is no nearby on-street parking. Project #2: The presence of on-street parking is considered, but it is not the determining factor for the planned number of parking spaces. Project #3: N/A
13	Recent Legislation	BC's recent parking legislation (Bill 44, 46, 47) – What do your thoughts on the recent parking legislations? • (For developers of smaller infill buildings, if any) – how will Bill 44 (reducing or eliminating parking requirements in small-scale multi-unit housing developments) impact your pro formas? • (For developers of larger buildings) – how will Bill 46 (introduction of Amenity Cost Charges) impact your negotiations with municipalities about amenities (including parking) and associated costs (e.g. payment-in-lieu arrangements, TDM) • (For developers of larger buildings) – how much parking will you build in developments where residential parking is no longer required (due to Bill 47)?	It is unclear how the Amenity Cost Charge (ACC) would interact with other types of charges, for example, whether funds collected from other programs can be contributed into the ACC program. The amount of parking will vary depending on several factors evaluated during early design considerations, including market demographics and location.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
14	Parking Maximums	If there are parking maximum regulations, how does that impact your pro forma and decision-making processes when considering new developments? At what point do restrictions on the maximum number of stalls per unit impact the marketability of your strata or rental units?	N/A
15	Cost	How does your development project account for and address Development Cost Charges (DCCs) and Community Amenity Charges (CACs)? What changes are you anticipating with the new Amenity Cost Charge (ACC) in Bill 46?	Projects incorporate the estimated charges and fees into the pro formas early on. The ACCs are concerning because they could be set at a level that makes projects unviable to proceed, especially as other government levies (DCCs) are being charged and even increased yearly. We hope ACCs come with viability requirements so that charges do not exceed what a project can pay before becoming unviable.
16	General	If the aim of public policy is to reduce the amount of parking supplied in new buildings (for reasons of housing affordability and sustainable transportation), do you have suggestions on how this could be achieved?	N/A
17	General	It is challenging to retrofit parking spaces in existing buildings for other purposes. Do you see any opportunities to do so that we should be aware of?	There are opportunities to convert parking spaces into data or storage centres, although these require upfront HVAC provisions.
18	General	What do you need or what kind of incentive would be beneficial to facilitate a reduction in parking for a new development?	N/A
19	Regulation	Are any of your projects under/over parked because of municipal regulations?	They are historically overparked (More supply than demand).
20	Pay-in-Lieu Fairness	What do you think of Municipal Parking Pay-in-lieu schemes? Do you think it is fair that some municipalities maintain relatively high minimum parking ratios while demanding significant Pay-in-Lieu fees when developers choose to build fewer parking stalls? Does it make sense to pay the city for something you don't produce (and don't collect revenue or rents from)?	We do not agree with these schemes and would prefer the approach that the Province has taken, which is to have no minimum parking requirements in transit areas.

Off-Street Parking Survey

Note(s): If possible, provide up to three recent project examples that are indicative of the work your firm does.

Developer / Development Questions/Information:

QUESTIONS	RESPONSE
Developer Name:	Anonymous
Approximate # of employees:	~50
Contact Name:	Anonymous
Interview Date:	2024

Market Conditions Questions

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
1	General	What are the key factors for determining the number of vehicle parking spaces in your development projects?	The key factors for determining the number of vehicle parking spaces in our development projects include local zoning regulations, anticipated demand from the target market, transit accessibility, and the specific characteristics of the development site, such as its location and surrounding amenities.
2	Parking Minimums	How would you approach the proposed developments differently if parking minimums were relaxed or eliminated? For context: this is very likely to be the case in the future given Bill 44 and Bill 47.	If parking minimums were relaxed or eliminated, we would likely reassess our development plans to align with the new policy and market research that will optimize the land use.
3	Cost	How much does it cost to construct parking in various development contexts? $/sf GFA Parking or $/Stall	$ 190,000 to $230,000 per stall, depending on soil conditions.
4	Marketability	To what extent is parking a marketable / essential asset in a development? For context: Do you build as little parking as possible to reduce your development costs? Do you build to meet the minimum demanded by the specific real estate market? Or are you incented to maximize supply because parking may be a profit centre?	Parking is considered both a marketable asset and a cost factor in development. We aim to strike a balance between meeting market demand and optimizing project costs. The decision on the amount of parking to build is influenced by market research, cost considerations, and the ability to contribute to project profitability.
4b	Profitability	Do you see parking stalls as a development "profit centre"?	Parking can contribute to project revenue, but it is essential to consider the overall market dynamics in each project, pricing strategy, and tenure type. The potential for parking stalls to serve as a profit center depends on local market conditions and the specific needs of the target demographic. It may not always be a benefit. For one of the project examples, unsold parking stalls were sold at a discounted rate.
5	Pricing	Skeptics question whether homebuilders would "pass along" their savings if they were able to supply less parking, arguing that they will simply keep the revenues	The relationship between reduced parking requirements and housing prices is complex. Although reducing parking has the potential for cost savings to be passed on to buyers, we must consider various factors influencing the housing market. Market dynamics like competition, supply, and demand all play a role in determining housing prices. As projects

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
		for themselves and that the price of housing (especially condos) is set by the market and not meaningfully linked to the break-even costs of construction. What is your response to this? Do you think you can get the same price for a unit with parking vs without?	become more complex with changing regulatory standards, whether it be the new Step Code, seismic upgrades, or increased demand in servicing infrastructure, it is challenging for us to predict how a reduction in parking requirements will contribute to affordability. We are already witnessing local governments increasing their Development Cost Charge (DCC) rates, quickly absorbing potential cost savings.
6	Barriers	What are the barriers to market parking "un-bundled" and separate from residential units or commercial spaces (e.g., design, approvals, pre-sales)?	Unbundling for strata units depends on the partnership and the business plan.
7	Transit	How does transit availability and location affect development decisions?	Transit availability and location significantly influence development decisions. Proximity to transit can reduce parking demand, allowing for a more efficient use of space. We consider these factors in our planning to align with sustainable and transit-oriented development goals.
8	Product Type	How does tenure (i.e., strata vs rental units) affect the amount of parking built and how you price it? Do different tenures have different propensities for car ownership?	Different tenures may exhibit varying propensities for car ownership, which impacts parking demand and pricing structures. Generally, strata units need a parking space, but rental units may not want the additional parking cost in addition to rent.
9	Research	How do you assess market demand for parking for your projects? Have you conducted surveys or studies to understand the parking preferences of potential tenants or buyers, and how does this information inform your planning?	Market demand for parking is assessed through the expertise of qualified professionals such as our brokers, our project traffic consultants, as well as portfolio experience based on product tenure.
10	Shared Parking	Shared Parking - To what extent are you exploring shared parking concepts, where spaces may serve multiple uses or be shared among land uses (i.e., Commercial/Visitor) within the same parkade?	We assess the feasibility of shared parking, where spaces may serve multiple uses, to enhance efficiency and minimize the overall parking footprint. However, this is also dependent on tenure and what is allowed in the municipality in which we work.
11	Transit	Transit - How is transit accessibility considered in relation to parking planning (e.g., distance to transit, transit service level)?	See response to question #7.
12	On-street Parking	How is the presence of nearby on-street parking considered in determining the planned number of vehicle parking spaces for the development?	I am not aware of any projects where we have considered on-street parking when determining the planned number of vehicle parking stalls. For the example project, nn-street parking was not considered, as it is well utilized in the project area.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
13	Recent Legislation	BC's recent parking legislation (Bill 44, 46, 47) – What do your thoughts on the recent parking legislations? • (For developers of smaller infill buildings, if any) – how will Bill 44 (reducing or eliminating parking requirements in small-scale multi-unit housing developments) impact your pro formas? • (For developers of larger buildings) – how will Bill 46 (introduction of Amenity Cost Charges) impact your negotiations with municipalities about amenities (including parking) and associated costs (e.g. payment-in-lieu arrangements, TDM) • (For developers of larger buildings) – how much parking will you build in developments where residential parking is no longer required (due to Bill 47)?	Many of the details still need to be worked out at the municipal level as the legislation is implemented so it is difficult to comment at this time: 1. **Impact of Bill 46 on Larger Buildings: Bill 46,** I do not believe they have released the amount of the Amenity Cost Charge so it is difficult to comment on how this will impact future developments. I can say introducing Amenity Cost Charges will: a. Increase certainty for project financing earlier on in the development process. b. Eliminate the risk of negotiated CACs at a RZ. c. Also apply to projects that do not require RZ, meaning the use of them could be expanded to more projects. 2. **Parking in Developments with Bill 47:** With residential parking no longer required, the amount of parking built in developments will be reevaluated. The focus will shift towards aligning parking provisions more towards market demand and internal sustainabilityty initiatives.
14	Parking Maximums	If there are parking maximum regulations, how does that impact your pro forma and decision-making processes when considering new developments? At what point do restrictions on the maximum number of stalls per unit impact the marketability of your strata or rental units?	I am not aware of any project we have done with maximum parking regulations. If setting parking maximum regulations is considered, there will have to be a tipping point when reviewing the pro forma and decision-making processes. Restrictions on the maximum number of stalls per unit would need to consider market demand.
15	Cost	How does your development project account for and address Development Cost Charges (DCCs) and Community Amenity Charges (CACs)? What changes are you anticipating with the new Amenity Cost Charge (ACC) in Bill 46?	DCCs and CACs are factored into project planning and financial modeling. It's still too early to comment on the introduction of Amenity Cost Charges under Bill 46; however, it may lead to adjustments in how these charges are addressed.
16	General	If the aim of public policy is to reduce the amount of parking supplied in new buildings (for reasons of housing affordability and sustainable transportation), do you have suggestions on how this could be achieved?	If the goal is to impact affordability and sustainability, we should look at investing more at the macro level into walking, transit, and Zero Emissions Vehicle (ZEV) infrastructure rather than focusing on isolated TDMs in new developments. Ensuring accessibility to alternative transit throughout the year, considering our climate, can have a more profound impact on reducing the need for parking in new buildings, surpassing the impact of simply adding more bike stalls.
17	General	It is challenging to retrofit parking spaces in existing buildings for other purposes. Do you see any opportunities to do so that we should be aware of?	N/A - Innovative design and code/safety adjustments may facilitate such conversions.
18	General	What do you need or what kind of incentive would be beneficial to facilitate a reduction in parking for a new development?	Incentives such as density bonuses, streamlined approval processes, or financial benefits can encourage developers to reduce parking in new developments.
19	Regulation	Are any of your projects under/over parked because of municipal regulations?	Certainly. I recall a commercial project in Mount Pleasant where we adhered to the minimum parking requirements set by municipal regulations. However, despite meeting these standards, we were over parking and faced challenges in terms of market demand during the sales phase. As a result, we had to liquidate the parking spaces at discounted rates.
20	Pay-in-Lieu Fairness	What do you think of Municipal Parking Pay-in-lieu schemes? Do you think it is fair that some municipalities maintain relatively high minimum parking ratios while demanding significant Pay-in-Lieu fees when developers	Municipal Parking Pay-in-Lieu schemes may provide flexibility but must be carefully considered when reviewing the financial model. The fairness will depend on a balance between minimum parking ratios, market demand, and other the contributions developers need to consider when underwriting a project in said municipality.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
		choose to build fewer parking stalls? Does it make sense to pay the city for something you don't produce (and don't collect revenue or rents from)?	

Off-Street Parking Survey

Note(s): If possible, provide up to three recent project examples that are indicative of the work your firm does.

Developer / Development Questions/Information:

QUESTIONS	RESPONSE
Developer Name:	Anonymous
Approximate # of employees:	10 - 20
Contact Name:	Anonymous
Interview Date:	N/A
Recent "Indicative" Project Example #1 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2022
Which City is the development located in?	District of North Vancouver
General Land Use & Product Type	Multi-family - 3 storey wood frame townhouse
Development Size (#units, floors)	88 stacked townhouses on 1 level of underground parking
Close to transit? (SkyTrain, FTN, Bus Exchange)	Rapid Bus route on Marine Drive within 10 min walk
In your view, Under / Overparked Relative to Demand?	Slightly overparked – 148 sold / 150 available stalls
Recent "Indicative" Project Example #2 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2023
Which City is the development located in?	District of North Vancouver
General Land Use & Product Type	Multi-family – 3 storey wood frame townhouses
Development Size (#units, floors)	109 stacked townhouses on 1 level of underground parking
Close to transit? (SkyTrain, FTN, Bus Exchange)	Rapid Bus route on Marine Drive within 10 min walk
In your view, Under / Overparked Relative to Demand?	Slightly overparked - 161 sold / 167 available stalls
Recent "Indicative" Project Example #3 (no specific project name required, general info only)	
Approximate Year Completed (OP)	2022
Which City is the development located in?	City of Burnaby
General Land Use & Product Type	Multifamily – High Density concrete high rise
Development Size (#units, floors)	313 strata condos
Close to transit? (SkyTrain, FTN, Bus Exchange)	Approximately 10 min walk to Royal Oak SkyTrain Station
In your view, Under / Overparked Relative to Demand?	Slightly overparked: 312 stalls sold / 313 stalls available (non-eV); 25 EV stalls sold / 34 EV stalls available

Market Conditions Questions

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
1	General	What are the key factors for determining the number of vehicle parking spaces in your development projects?	The key factor is the end-user type (owner-occupant vs. investor unit/rental unit). End-user ratios required for demand are usually projected slightly above what minimum requirements are required by the municipality for strata ownership.
2	Parking Minimums	How would you approach the proposed developments differently if parking minimums were relaxed or eliminated? For context: this is very likely to be the case in the future given Bill 44 and Bill 47.	The approach would remain consistent to be as close as possible to the actual market demand for the end-user, whether it is strata ownership or rental. We typically have discussions with sales agents to determine demand based on unit type (number of bedrooms) and end-user profiles.
3	Cost	How much does it cost to construct parking in various development contexts? $/sf GFA Parking or $/Stall	Underground parking stall construction costs can vary based on project location and the number of underground levels. Generally, the cost is $20,000 per stall if the parkade is not more than two levels. In downtown locations or for deeper parkades, the costs can skyrocket.
4	Marketability	To what extent is parking a marketable / essential asset in a development? For context: Do you build as little parking as possible to reduce your development costs? Do you build to meet the minimum demanded by the specific real estate market? Or are you incented to maximize supply because parking may be a profit centre?	We build to meet the demand of the end-user's needs. Otherwise, the home associated with the parking will have a fundamental flaw and reduce saleability. We prefer to build slightly more than we think we need to ensure saleability.
4b	Profitability	Do you see parking stalls as a development "profit centre"?	General: Parking stalls are not typically a significant profit centre. Constraints on the parking supply (often due to design requirements) limit profitability. Project #1: Stack townhouse projects - parkade design is often constrained by one level of underground parking only, competing with other design requirements (e.g., large storm water tanks, high number of bike parking spaces required). Project #2: See above. Project #3: High-rise - cost of construction is a limiting factor. Going to extreme depths more than required for additional parking stall revenue is not worthwhile.
5	Pricing	Skeptics question whether homebuilders would "pass along" their savings if they were able to supply less parking, arguing that they will simply keep the revenues for themselves and that the price of housing (especially condos) is set by the market and not meaningfully linked to the break-even costs of construction. What is your response to this? Do you think you can get the same price for a unit with parking vs without?	The saleability of a home is impacted by the parking stalls allocated to it. A home with deficient parking to meet the intended end-user's demand would be discounted from the market price. A home with too many parking stalls allocated would experience a diminishing return effect for each extra stall in the overall home price.
6	Barriers	What are the barriers to market parking "un-bundled" and separate from residential units or commercial spaces (e.g., design, approvals, pre-sales)?	Unbundled parking may be difficult for pre-sales. Not stating what a unit is allocated for parking introduces uncertainty for revenue and construction costs, leading to either too much wasted or not enough parking. Developers would view this as a risk factor to account for.
7	Transit	How does transit availability and location affect development decisions?	General: Absolutely. 1. Walkability / convenience. 2. Nuisance noise / crime.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
8	Product Type	How does tenure (i.e., strata vs rental units) affect the amount of parking built and how you price it? Do different tenures have different propensities for car ownership?	General: Stratafied Condo: 1 bedroom = 1 stall per unit 2 bedrooms = 1.5 stalls per unit 3 or 4 bedrooms = 2 stalls per unit Rental: 0.75 per unit (typically smaller sizes of 1-2 bedrooms)
9	Research	How do you assess market demand for parking for your projects? Have you conducted surveys or studies to understand the parking preferences of potential tenants or buyers, and how does this information inform your planning?	General: Sources for demand: 1. Other developers / comparable projects 2. Architects 3. Sales Agents
10	Shared Parking	Shared Parking - To what extent are you exploring shared parking concepts, where spaces may serve multiple uses or be shared among land uses (i.e., Commercial/Visitor) within the same parkade?	General: None
11	Transit	Transit - How is transit accessibility considered in relation to parking planning (e.g., distance to transit, transit service level)?	General: Project #1: Strata townhouse project is 5–10 minutes walking distance to Marine Drive / rapid bus. Since it is geared for families / owner-occupants, the parking reduction is not significant as families need vehicles for transporting kids and gear (not suitable for transit) Project #2: see above Project #3: Strata high-rise apartment 10 minutes walking distance to SkyTrain. There are more investors in this project than typical strata townhouse projects, in addition to the proximity of SkyTrain. Therefore, the parking ratio was skewed closer to 1 stall per unit.
12	On-street Parking	How is the presence of nearby on-street parking considered in determining the planned number of vehicle parking spaces for the development?	General: This is generally more impactful on our views regarding visitor and loading parking, not residential parking. If we believe on-street parking is deficient, we are likely to add more visitor parking.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
13	Recent Legislation	BC's recent parking legislation (Bill 44, 46, 47) – What do your thoughts on the recent parking legislations? • (For developers of smaller infill buildings, if any) – how will Bill 44 (reducing or eliminating parking requirements in small-scale multi-unit housing developments) impact your pro formas? • (For developers of larger buildings) – how will Bill 46 (introduction of Amenity Cost Charges) impact your negotiations with municipalities about amenities (including parking) and associated costs (e.g. payment-in-lieu arrangements, TDM) • (For developers of larger buildings) – how much parking will you build in developments where residential parking is no longer required (due to Bill 47)?	Bill 47 - We would still likely pay close attention to the market demand side (saleability factor) regardless of whether a mandated parking ratio is present or not.
14	Parking Maximums	If there are parking maximum regulations, how does that impact your pro forma and decision-making processes when considering new developments? At what point do restrictions on the maximum number of stalls per unit impact the marketability of your strata or rental units?	If we feel the maximum parking ratio hurts saleability, we will discount the value of the homes. This in turn discounts the revenue and squeezes the land value overall in our pro forma. The ability to pay for the land is impacted, resulting in more conservative land acquisition decisions for our projects.
15	Cost	How does your development project account for and address Development Cost Charges (DCCs) and Community Amenity Charges (CACs)? What changes are you anticipating with the new Amenity Cost Charge (ACC) in Bill 46?	The ACC under Bill 46 should consider housing typology and unit mix. If governments want to encourage a certain type of housing, the associated development costs should have financial advantages linked to that housing type, rather than being purely based on density (buildable area).
16	General	If the aim of public policy is to reduce the amount of parking supplied in new buildings (for reasons of housing affordability and sustainable transportation), do you have suggestions on how this could be achieved?	Changing the end-user's behaviour (demand side) is key. Understanding the end-user's needs and influencing those needs is more powerful than controlling the supply side for parking. For example, a young family of five with three kids still needs to go to soccer practice and school. Programs that introduce transportation pooling for high car-use scenarios would shift demand by addressing the convenience and cost factors of car ownership.
17	General	It is challenging to retrofit parking spaces in existing buildings for other purposes. Do you see any opportunities to do so that we should be aware of?	N/A
18	General	What do you need or what kind of incentive would be beneficial to facilitate a reduction in parking for a new development?	Having a viable, cost-effective, and convenient alternative mode of transportation other than cars for users of the building.
19	Regulation	Are any of your projects under/over parked because of municipal regulations?	Not to date have we seen any extreme differences between demand and supply at our projects, which focus on strata family housing.
20	Pay-in-Lieu Fairness	What do you think of Municipal Parking Pay-in-lieu schemes? Do you think it is fair that some municipalities	Cash grabs should be stopped!

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
		maintain relatively high minimum parking ratios while demanding significant Pay-in-Lieu fees when developers choose to build fewer parking stalls? Does it make sense to pay the city for something you don't produce (and don't collect revenue or rents from)?	

Off-Street Parking Survey

Note(s): If possible, provide up to three recent project examples that are indicative of the work your firm does.

Developer / Development Questions/Information:

QUESTIONS	RESPONSE
Developer Name:	Anonymous
Approximate # of employees:	~30
Contact Name:	Anonymous
Interview Date:	Jan 17, 2024
Project Example #1 - 4th Ave & Macdonald	
Approximate Year Completed (OP)	October, 2025
Which City is the development located in?	Vancouver (4th Ave & Macdonald), BC
General Land Use & Product Type	Mixed Use - Rental Residential
Development Size (#units, floors)	6 Stories (5 Storeys of residential & ground level commercial, 99 units & 14,000 sq.ft. commercial)
Close to transit? (SkyTrain, FTN, Bus Exchange)	Close to FTN
In your view, Under / Overparked Relative to Demand?	N/A (Project not completed)
Project Example #2 – East Columbia	
Approximate Year Completed (OP)	May, 2026
Which City is the development located in?	New Westminster, BC
General Land Use & Product Type	Rental Residential
Development Size (#units, floors)	6 Storeys
Close to transit? (SkyTrain, FTN, Bus Exchange)	Close to SkyTrain Station
In your view, Under / Overparked Relative to Demand?	N/A (Project not completed)
Project Example #3 - 6th / Manitoba	
Approximate Year Completed (OP)	N/A
Which City is the development located in?	N/A
General Land Use & Product Type	N/A
Development Size (#units, floors)	N/A
Close to transit? (SkyTrain, FTN, Bus Exchange)	N/A
In your view, Under / Overparked Relative to Demand?	N/A

Market Conditions Questions

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
1	General	What are the key factors for determining the number of vehicle parking spaces in your development projects?	The location and usage of the development are the two main factors. Carbon emission is also considered, as reduced parking results in less concrete usage and lower carbon emissions.
2	Parking Minimums	How would you approach the proposed developments differently if parking minimums were relaxed or eliminated? For context: this is very likely to be the case in the future given Bill 44 and Bill 47.	General: The determination of parking supply is driven by market research and the developer's observations Project #1: Parking demand is based on observations and gathered intelligence Project #2: Although the project is close to a SkyTrain station, surveys from the developer indicated that the market requires relatively higher parking demand for this location. Project #3: N/A
3	Cost	How much does it cost to construct parking in various development contexts? $/sf GFA Parking or $/Stall	The standard cost is approximately $80,000 per stall, rising to over $100,000 if excavation, geotechnical work, or water table issues are present. Project #1: N/A Project #2: Inefficient grading at the site location results in high construction costs for the parking structure. Project #3: N/A
4	Marketability	To what extent is parking a marketable / essential asset in a development? For context: Do you build as little parking as possible to reduce your development costs? Do you build to meet the minimum demanded by the specific real estate market? Or are you incented to maximize supply because parking may be a profit centre?	Reducing parking is not considered a way to reduce overall development costs.
4b	Profitability	Do you see parking stalls as a development "profit centre"?	Parking stalls are not seen or used as a direct profit centre. However, the provision of parking may influence the viability of upper-end rental units. It is not necessarily a cost that can be removed from the bottom line.
5	Pricing	Skeptics question whether homebuilders would "pass along" their savings if they were able to supply less parking, arguing that they will simply keep the revenues for themselves and that the price of housing (especially condos) is set by the market and not meaningfully linked to the break-even costs of construction. What is your response to this? Do you think you can get the same price for a unit with parking vs without?	The cost of a unit is not reduced when less parking is supplied, as the product is priced according to the market. This is also dependent on the location and proximity to transit.
6	Barriers	What are the barriers to market parking "un-bundled" and separate from residential units or commercial spaces (e.g., design, approvals, pre-sales)?	Commercial: Parking is always linked to lease agreements or tenant contracts that specify the required number of spaces. Rental: Parking is always unbundled; therefore, no barriers exist. Strata: While parking supply is based on market demand, spaces are often sold separately. Owners typically prefer dedicated parking stalls for their units.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
7	Transit	How does transit availability and location affect development decisions?	Transit access is crucial and is prioritized as follows: adjacent to a rapid transit station, within 10–15 minutes walking distance of a rapid transit station, and proximity to FTN routes.
			Project #1: N/A
			Project #2: Although near a SkyTrain station, market research suggests a high number of vehicle owners in this area, based on long-term investment decisions and NPV analysis.
			Project #3: N/A
8	Product Type	How does tenure (i.e., strata vs rental units) affect the amount of parking built and how you price it? Do different tenures have different propensities for car ownership?	N/A
9	Research	How do you assess market demand for parking for your projects? Have you conducted surveys or studies to understand the parking preferences of potential tenants or buyers, and how does this information inform your planning?	Building surveys are conducted to determine residential parking demand. External brokers provide insight into tenant-specific parking demand.
10	Shared Parking	Shared Parking - To what extent are you exploring shared parking concepts, where spaces may serve multiple uses or be shared among land uses (i.e., Commercial/Visitor) within the same parkade?	Shared parking is considered when land uses and usage patterns are complementary (e.g., day vs. night use). However, higher rates of work-from-home and security concerns make this more difficult to implement.
			Project #1The retailer at this site is unwilling to share parking space.
			Project #2: N/A
			Project #3: N/A
11	Transit	Transit - How is transit accessibility considered in relation to parking planning (e.g., distance to transit, transit service level)?	Developments within 10–15 minutes walking distance to a SkyTrain station, or within the same intersection as the station, may justify reduced parking supply.
12	On-street Parking	How is the presence of nearby on-street parking considered in determining the planned number of vehicle parking spaces for the development?	On-street parking is generally not considered in planning decisions, as it is not a reliable source of supply.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
13	Recent Legislation	BC's recent parking legislation (Bill 44, 46, 47) – What do your thoughts on the recent parking legislations? • (For developers of smaller infill buildings, if any) – how will Bill 44 (reducing or eliminating parking requirements in small-scale multi-unit housing developments) impact your pro formas? • (For developers of larger buildings) – how will Bill 46 (introduction of Amenity Cost Charges) impact your negotiations with municipalities about amenities (including parking) and associated costs (e.g. payment-in-lieu arrangements, TDM) • (For developers of larger buildings) – how much parking will you build in developments where residential parking is no longer required (due to Bill 47)?	These changes are viewed positively as they give developers more freedom to build what is necessary. However, this does not necessarily lead to a lower parking supply, as market demand remains the primary driver.
14	Parking Maximums	If there are parking maximum regulations, how does that impact your pro forma and decision-making processes when considering new developments? At what point do restrictions on the maximum number of stalls per unit impact the marketability of your strata or rental units?	Overall, reducing parking is beneficial, but outcomes depend on the product type. For higher-end units, insufficient parking can negatively impact the pro forma. Commercial uses may also require more parking than permitted by maximum regulations.
15	Cost	How does your development project account for and address Development Cost Charges (DCCs) and Community Amenity Charges (CACs)? What changes are you anticipating with the new Amenity Cost Charge (ACC) in Bill 46?	DCC: Aligned with published rates. CAC: Based on the specific offering; tied to bonus density or negotiated estimates. ACC: Standard fees vary by product type and location.
16	General	If the aim of public policy is to reduce the amount of parking supplied in new buildings (for reasons of housing affordability and sustainable transportation), do you have suggestions on how this could be achieved?	Not much more is needed, as parking supply requirements are already trending downward.
17	General	It is challenging to retrofit parking spaces in existing buildings for other purposes. Do you see any opportunities to do so that we should be aware of?	Not many opportunities exist. Retrofitting parking structures is challenging in many cases.
18	General	What do you need or what kind of incentive would be beneficial to facilitate a reduction in parking for a new development?	Incentives are not required, but viable, cost-effective, and convenient alternatives to private vehicles must be in place to reduce parking demand.
19	Regulation	Are any of your projects under/over parked because of municipal regulations?	N/A

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
20	Pay-in-Lieu Fairness	What do you think of Municipal Parking Pay-in-lieu schemes? Do you think it is fair that some municipalities maintain relatively high minimum parking ratios while demanding significant Pay-in-Lieu fees when developers choose to build fewer parking stalls? Does it make sense to pay the city for something you don't produce (and don't collect revenue or rents from)?	Parking is not built for profit; therefore, it is unfair to charge pay-in-lieu fees for parking supply levels that exceed market demand.
21	TDM	What are your thoughts on TDM measures? Any specific examples?	Transit passes are often too expensive and do not provide a financial return. Bike supply is generally overprovided. However, bike lockers and shower rooms are seen as beneficial and more frequently used by commercial employees.

Off-Street Parking Survey

Note(s): If possible, provide up to three recent project examples that are indicative of the work your firm does.

Developer / Development Questions/Information:

QUESTIONS	RESPONSE
Developer Name:	BC Housing
Approximate # of employees:	Approximately 1000
Contact Name:	David Pereira & Thomas Bevan
Interview Date:	Feb 07, 2024
Project Example #1: Skeena Terrance (2108 Cassiar St.)	
Approximate Year Completed (OP)	In the late 1960s
Which City is the development located in?	Vancouver, BC
General Land Use & Product Type	Social housing
Development Size (#units, floors)	1900 residential units and 1000 parking spaces
Close to transit? (SkyTrain, FTN, Bus Exchange)	Approximately 550m from Rupert Station
In your view, Under / Overparked Relative to Demand?	Parking Supply surpasses Demand
Project Example #2 Victoria Evergreen (Victoria, BC)	
Approximate Year Completed (OP)	Not complete
Which City is the development located in?	Victoria BC
General Land Use & Product Type	Social Housing
Development Size (#units, floors)	190 residential units
Close to transit? (SkyTrain, FTN, Bus Exchange)	Yes, near the Douglas St & King Rd intersection with frequent bus services
In your view, Under / Overparked Relative to Demand?	Low parking demand (~70% utilized), higher parking utilization in suburban (Chilliwack/ Richmond) Young people in social housing thinking of family will depend on transit – too expensive to own and operate car.
Project Example #3 RayCam (920 Hastings)	
Approximate Year Completed (OP)	Not complete
Which City is the development located in?	Vancouver (DTES)
General Land Use & Product Type	Redevelop an existing community centre into mixed-use development that includes retail, residential, community centre, and day care
Development Size (#units, floors)	N/A
Close to transit? (SkyTrain, FTN, Bus Exchange)	Yes
In your view, Under / Overparked Relative to Demand?	

Market Conditions Questions

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
1	General	What are the key factors for determining the number of vehicle parking spaces in your development projects?	BC housing generally targets a 1-storey parkade rather than focusing on parking demand. The number of parking stalls is determined by the physical site conditions, which is also the physical barrier to provide more parking spaces. Also, another goal is to reduce physical construction footprint. However, in areas where owning a vehicle to commute is deem essential, BC housing may reduce the number of units to create more parking spaces. The goal is to create a "1 stop shop for family" to live without car and car-ownership is viewed as a luxury.
2	Parking Minimums	How would you approach the proposed developments differently if parking minimums were relaxed or eliminated? For context: this is very likely to be the case in the future given Bill 44 and Bill 47.	General: see above
3	Cost	How much does it cost to construct parking in various development contexts? $/sf GFA Parking or $/Stall	N/A
4	Marketability	To what extent is parking a marketable / essential asset in a development? For context: Do you build as little parking as possible to reduce your development costs? Do you build to meet the minimum demanded by the specific real estate market? Or are you incented to maximize supply because parking may be a profit centre?	N/A
4b	Profitability	Do you see parking stalls as a development "profit centre"?	In BC Housing's non-profit model, the view is that reduced parking requirements drive affordability, with the objective of creating less expensive housing.
5	Pricing	Skeptics question whether homebuilders would "pass along" their savings if they were able to supply less parking, arguing that they will simply keep the revenues for themselves and that the price of housing (especially condos) is set by the market and not meaningfully linked to the break-even costs of construction. What is your response to this? Do you think you can get the same price for a unit with parking vs without?	Yes, under the non-profit model, BC Housing would pass on cost savings to tenants in the form of lower rent.
6	Barriers	What are the barriers to market parking "un-bundled" and separate from residential units or commercial spaces (e.g., design, approvals, pre-sales)?	In the 1970s, assigned parking established expectations for current redevelopment projects. However, future developments may decouple parking from rent while still prioritizing accessibility. Since vehicle ownership is viewed as a luxury, the BC government will not subsidize parking costs.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
7	Transit	How does transit availability and location affect development decisions?	It's about the total cost of living. If vehicle cost can be removed, it leads to an affordable life, and transit supports this. Affordability and transit are part and parcel.
8	Product Type	How does tenure (i.e., strata vs rental units) affect the amount of parking built and how you price it? Do different tenures have different propensities for car ownership?	N/A
9	Research	How do you assess market demand for parking for your projects? Have you conducted surveys or studies to understand the parking preferences of potential tenants or buyers, and how does this information inform your planning?	Demand is viewed in the context of location, i.e., suburbs. It is dependent on the surroundings and access to essential and commercial services.
10	Shared Parking	Shared Parking - To what extent are you exploring shared parking concepts, where spaces may serve multiple uses or be shared among land uses (i.e., Commercial/Visitor) within the same parkade?	Shared parking between adjacent lots or sites, and coordinated parking between buildings, can help minimize the need for multi-storey parking on a project site. This approach also reduces construction costs, particularly at sites with water table issues.
11	Transit	Transit - How is transit accessibility considered in relation to parking planning (e.g., distance to transit, transit service level)?	N/A
12	On-street Parking	How is the presence of nearby on-street parking considered in determining the planned number of vehicle parking spaces for the development?	On-street parking supply is fixed and should be priced or repriced according to market demand. A failure in managing street parking is ultimately a failure in pricing.
13	Recent Legislation	BC's recent parking legislation (Bill 44, 46, 47) – What do your thoughts on the recent parking legislations? • (For developers of smaller infill buildings, if any) – how will Bill 44 (reducing or eliminating parking requirements in small-scale multi-unit housing developments) impact your pro formas? • (For developers of larger buildings) – how will Bill 46 (introduction of Amenity Cost Charges) impact your negotiations with municipalities about amenities (including parking) and associated costs (e.g. payment-in-lieu arrangements, TDM) • (For developers of larger buildings) – how much parking will you build in developments where residential parking is no longer required (due to Bill 47)?	Parking shouldn't drive projects, as building parking significantly increases the cost of affordable construction. Bill 47 is not being reviewed as much, except in cases involving accommodations for people with disabilities.

#	TOPIC	QUESTIONS (SUGGESTED WORDING)	RESPONSE
14	Parking Maximums	If there are parking maximum regulations, how does that impact your pro forma and decision-making processes when considering new developments? At what point do restrictions on the maximum number of stalls per unit impact the marketability of your strata or rental units?	Not applicable or relevant for affordable housing projects. Zero parking: There is always a reason to provide some parking.
15	Cost	How does your development project account for and address Development Cost Charges (DCCs) and Community Amenity Charges (CACs)? What changes are you anticipating with the new Amenity Cost Charge (ACC) in Bill 46?	Tries not to pay for DCC for affordable housing projects on public lands The ACC to support public access. There are no formal guidelines for CACs.
16	General	If the aim of public policy is to reduce the amount of parking supplied in new buildings (for reasons of housing affordability and sustainable transportation), do you have suggestions on how this could be achieved?	Holistic zoning creates places for people to live without cars by ensuring essentials are within walking distance. Skeena: In social housing, commercial or parking spaces used to subsidize community shops are generally not profitable. These commercial spaces often hurt the proforma when evaluating the business case due to operational challenges, as they are usually run by residents. A strong business case and plan are required. District parking approaches include centralized parking for neighborhoods, similar to models used in other parts of the world, allowing capable individuals to walk to their destinations.
17	General	It is challenging to retrofit parking spaces in existing buildings for other purposes. Do you see any opportunities to do so that we should be aware of?	Projects from the 1970s were all surface parking lots, with minimal retrofitting since then.
18	General	What do you need or what kind of incentive would be beneficial to facilitate a reduction in parking for a new development?	Provide only the minimum required to reduce construction costs.
19	Regulation	Are any of your projects under/over parked because of municipal regulations?	N/A
20	Pay-in-Lieu Fairness	What do you think of Municipal Parking Pay-in-lieu schemes? Do you think it is fair that some municipalities maintain relatively high minimum parking ratios while demanding significant Pay-in-Lieu fees when developers choose to build fewer parking stalls? Does it make sense to pay the city for something you don't produce (and don't collect revenue or rents from)?	Pay-in-lieu fees are not paid to the municipality. Parking for neighborhood parkades should be funded by the municipality.

18AUG 25 10:01AM

Mayor & Council

Subject: FW: Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors

Attachments: Proposed Metro 2050 Amendments - Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors - 2025 Aug 13 - Outgoing to City of Delta.pdf

Agenda FILE # 0400-60

TYPE: Regular Agenda
DEPT: DEV
A.T. #: 149152
Comments: Sept 15, 2025 Regular Meeting

From: Stephanie Erickson <Stephanie.Erickson@metrovancouver.org>
Sent: August 13, 2025 9:24 AM
To: Mayor George Harvie <mayorharvie@delta.ca>; Alicia Guichon <AGuichon@delta.ca>; Daniel Boisvert <DBoisvert@delta.ca>; Dylan Kruger <DKruger@delta.ca>; Jessie Dosanjh <JDosanjh@delta.ca>; Jennifer Johal <JJohal@delta.ca>; Rod Binder <RBinder@delta.ca>
Cc: Donny van Dyk <DvanDyk@delta.ca>; Michelle Jansson <MJansson@delta.ca>; Chair Hurley <chair@metrovancouver.org>; Jerry Dobrovolny <Jerry.Dobrovolny@metrovancouver.org>; Heather McNell <Heather.McNell@metrovancouver.org>
Subject: Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors

Dear Mayor George V. Harvie and Council:

On behalf of Chair Hurley, please find attached correspondence regarding Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors.

Regards,

Stephanie Erickson
Office Manager / Assistant to Deputy CAO - Operations
CAO Executive Office
t. 604-432-6457
c. 604-649-0932
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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

Please see staff comments on page 3 of following letter.

metrovancouver
SERVICES AND SOLUTIONS FOR A LIVABLE REGION

Office of the Chair
Tel. 604-432-6215 or via Email
CAOAdministration@metrovancouver.org

August 13, 2025

File: CR-12-01
Ref: RD 2025 07 25

Mayor George V. Harvie and Council
City of Delta
4500 Clarence Taylor Crescent
Delta, BC V4K 3E2
VIA EMAIL: mayorharvie@delta.ca; aguichon@delta.ca; dboisvert@delta.ca; dkruger@delta.ca; jdosanjh@delta.ca; jjohal@delta.ca; rbinder@delta.ca

Dear Mayor George V. Harvie and Council:

Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors

At its July 25, 2025 regular meeting, the Board of Directors of the Metro Vancouver Regional District (MVRD) passed the following resolution:

> *That the MVRD Board direct staff to undertake engagement with member jurisdictions as a precursor to bringing forward for Board consideration a Type 1 Metro 2050 amendment reflecting the City of Surrey, Township of Langley, and City of Delta mayors' requests as three separate amendments.*

A staff report responding to the requests made in a letter to Chair Hurley from the mayors of the City of Delta, City of Surrey and Township of Langley was provided to the Board with context on requirements in the *Local Government Act* and *Metro 2050* (Enclosure). Following the MVRD Board's resolution, Metro Vancouver staff are developing possible *Metro 2050* amendments that respond to the requests in the mayors' letter dated June 19, 2025. The three requests were summarized in the letter as follows:

1. Redefine and modernize the Urban Containment Boundary (UCB);
2. Re-classify qualifying UCB expansions as Type 3 amendments; and
3. Introduce a streamlined "minor realignment" allowance.

Staff are assessing whether it is possible that any amendments to address these issues could be Type 2 or Type 3 amendments that require an amendment bylaw passed by a two-thirds weighted vote or 50%+1 weighted vote of the Board, respectively. Other solutions to address the requests

above may be Type 1 amendments requiring acceptance from all member jurisdiction Councils, the TransLink Board, Boards of adjacent regional districts and the MVRD Board.

Prior to the MVRD Board proposing a Type 1 amendment, *Metro 2050* stipulates that Metro Vancouver must first engage with affected member jurisdictions and provide opportunity to formally comment on the proposed amendment. As a next step, staff will be providing possible amendment language to the Board this fall, in advance of engagement.

Staff will then engage with all member jurisdictions by providing opportunities for Council presentations and engagement as well as written submissions. Once the comment period closes, staff will convey the comments to the MVRD Board and provide amendment bylaws for Board consideration. If the Board initiates the amendments and gives first, second, and third reading to one or all bylaws, the bylaws will be sent to all affected local governments including member jurisdiction councils, the TransLink Board, the Fraser Valley Regional District and Squamish-Lillooet Regional District boards, and potentially the Agricultural Land Commission, Vancouver Fraser Port Authority, and others as appropriate, for a 45-day comment period.

Type 1 amendments require Council resolutions in support of the bylaw from all affected local governments; Type 2 or 3 amendments offer an opportunity for Councils to provide comments and offer support or dissent via resolution.

For Type 2 or 3 amendments, the MVRD Board can receive comments and consider final reading and adoption at the close of the 45-day comment period. For Type 1 amendments, the Board must receive assent from all affected local governments prior to considering final reading and adoption of the amendment bylaw. The MVRD Board is cognizant of the growth pressures facing South of the Fraser communities and is committed to collectively exploring opportunities to address the concerns raised by the three mayors.

If you have any questions about next steps, please reach out to Jonathan Cote, Deputy General Manager, Regional Planning and Housing Development, at jonathan.cote@metrovancouver.org.

Yours sincerely,

M Hurley

Mike Hurley
Chair, Metro Vancouver Board

MH/HM/lc

cc: Donny Van Dyk, City Manager, City of Delta
Michelle Jansson, City Clerk, City of Delta
Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer, Metro Vancouver
Heather McNell, Deputy Chief Administrative Officer, Policy and Planning, Metro Vancouver

Encl: MVRD Board Report – Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors (pg. 385).

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On June 19, 2025, the Mayors of Delta, Surrey, and Langley Township sent a letter to Metro Vancouver raising concerns about the Metro 2050 urban containment boundary policies and amendment process. In response, the Metro Vancouver Board directed staff to consult member jurisdictions and propose a bylaw amendment.

Metro Vancouver staff met with Delta staff last week to presented their proposed solution. Delta staff suggested that streamlining the regional amendment process was being up forward as a means to reduce duplication, narrowing the scope of referrals, and placing more emphasis on local planning review. Metro Vancouver staff shared their proposal as follows:

- Type 1 RGS amendments typically required significant details
- As a one time offer, Delta, Surrey, and Langley Township can each identify a list of properties where details on the application are yet to be fully finalized
- Metro Vancouver would conduct their standard Type 1 RGS amendment process for these properties, adding them to the special study areas map (subject to board approval)
- When more details become available for projects within the special study areas map, the municipal would need to re-apply for a Type 2 RGS amendment and follow that standard process

Delta staff do not believe that this proposal addresses the underlining need for Metro Vancouver to consider streamlining opportunities within the RGS amendment process. Staff recommend that they respond to Metro Vancouver staff that we currently are unaware of any properties that would benefit from this proposal, but remain available to discuss opportunities for streamlining the RGS process in the future.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: MVRD Board of Directors

From: Heather McNell, Deputy Chief Administrative Officer, Policy and Planning

Date: July 11, 2025 Meeting Date: July 25, 2025

Subject: **Proposed Metro 2050 Amendments: Next Steps in Response to City of Surrey, Township of Langley, and City of Delta Mayors**

RECOMMENDATION

That the MVRD Board receive for information the letter from City of Surrey, Township of Langley and City of Delta mayors dated June 19, 2025, titled "Urban Containment Boundary – Urgent Need for Policy Reform."

and select one of the following:

1. That the MVRD Board direct staff to engage with the City of Surrey, Township of Langley, and City of Delta to explore alternative, collaborative approaches to address the concerns raised, within the existing *Metro 2050* policy framework; ***or***
2. That the MVRD Board respond to the requests, asking the City of Surrey, Township of Langley, and City of Delta to submit a formal *Metro 2050* amendment application via Council resolution per the process laid out in the regional growth strategy; ***or***
3. That the MVRD Board direct staff to undertake engagement with member jurisdictions as a precursor to bringing forward for Board consideration a Type 1 *Metro 2050* amendment reflecting the City of Surrey, Township of Langley, and City of Delta mayors' requests.

EXECUTIVE SUMMARY

The mayors of the City of Surrey, Langley Township, and City of Delta have submitted a joint letter to the Chair of the MVRD Board requesting changes to *Metro 2050*'s Urban Containment Boundary (UCB) amendment process. The letter proposes three key changes: allowing targeted expansion of the UCB without regional involvement, reclassifying UCB amendments from Type 2 to Type 3 to enable simple majority approval, and introducing a minor realignment mechanism for site-specific adjustments. The South of the Fraser sub-region is an important and growing part of Metro Vancouver, experiencing significant growth pressures, and is an essential partner in the successful implementation of *Metro 2050*. The Board Chair has directed Metro Vancouver staff to prepare this report to the Board providing options regarding the requests in the letter. This report outlines the purpose and function of the UCB, summarizes the amendment process under *Metro 2050*, and provides context on past amendment activity. In response to the mayors' letter, the report presents three potential courses of action for Board consideration:

1. acknowledge the letter and direct staff to work collaboratively with the respective jurisdictions to explore interests and alternatives within the existing policy framework;
2. refer the request back to the municipalities to initiate a formal *Metro 2050* amendment application; or

3. direct staff to engage with member jurisdictions as a precursor to the Board initiating a Type 1 amendment to *Metro 2050* to revise the amendment classification framework.

Given the political nature of the request and its implications for the governance of *Metro 2050,* staff are not making a recommendation, and respectfully request that the MVRD Board carefully consider the alternatives outlined in this report.

PURPOSE

This report provides the MVRD Board with an overview of the letter received from the mayors of Surrey, Langley Township, and Delta regarding proposed changes to *Metro 2050* and to present options for next steps in response.

BACKGROUND

On June 19, 2025, the Board Chair received a joint letter (Attachment 1) from the mayors of Surrey, Langley Township, and Delta expressing concerns about *Metro 2050*. The letter outlines concerns related to *Metro 2050's* Urban Containment Boundary policies and amendment process. The Board Chair has directed Metro Vancouver staff to prepare this report to the Board providing options regarding the requests in the letter.

REQUESTED CHANGES TO THE URBAN CONTAINMENT BOUNDARY AMENDMENT PROCESS

In a recent letter addressed to the Metro Vancouver Board Chair, the mayors of Surrey, Langley Township, and Delta have outlined concerns regarding *Metro 2050*. The letter outlines the case that the existing framework is impeding the ability of South of the Fraser municipalities to meet the growing demand for housing, employment lands, and essential services. To address these concerns the mayors have outlined three policy changes they believe are important to better support growth and development:

1. Redefine the Urban Containment Boundary to allow for targeted expansion for sites that are contiguous extensions that are outside the Agricultural Land Reserve and ecologically sensitive areas, can be serviced with existing or committed infrastructure, and that support compact, transit-oriented complete communities;
2. Reclassify qualifying Urban Containment Boundary amendment requests from Type 2 (requires an amendment bylaw passed by a weighted two thirds vote of the Board) to Type 3 (requires an amendment bylaw passed by a weighted 50%+1 vote of the Board); and
3. Introduce a minor realignment mechanism to permit site specific Urban Containment Boundary adjustments that are consistent with local plans without requiring a full amendment.

AMENDING METRO 2050

The proposed changes to *Metro 2050* put forward by the mayors of Surrey, Langley Township, and Delta are all Type 1 amendments to the regional growth strategy – either determined by the *Local Government Act* (Section 437) or the *Metro 2050* bylaw (Figure 2). Type 1 amendments to *Metro 2050* require an amendment bylaw passed by the MVRD Board with a weighted 50%+1 vote and support from all affected local governments (resolutions from all member jurisdiction Councils, TransLink, and adjacent regional districts). It is the same process as adopting a regional growth strategy.

All types of amendments require an amendment bylaw and must be initiated by a resolution of the MVRD Board. The process to initiate amendments to *Metro 2050* is laid out in Section 6.4.1 of the regional growth strategy. It states:

> *"The process to initiate amendments to the Regional Growth Strategy is by resolution of the Metro Vancouver Regional District (MVRD) Board. Member jurisdictions may, by resolution, request amendments. The MVRD Board will not give first reading to an amendment bylaw which proposes to change a regional land use designation or the Urban Containment Boundary unless or until the member jurisdiction or jurisdictions in which the subject site is located have requested that amendment or have been given the opportunity to formally comment on the proposed amendment."*

As a result, proposed amendments require either a Council resolution if proposed by a member jurisdiction, or, if proposed by Metro Vancouver, engagement with affected local governments prior to the MVRD Board being able to consider the amendment.

In addition, all three communities have a regional context statement embedded in their Official Community Plan reflecting the Urban Containment Boundary and parcel based regional land use designations. Each community would need to amend its OCP and regional context statement to implement the requested changes. This too requires MVRD Board support.

URBAN CONTAINMENT BOUNDARY HISTORY AND CONTEXT

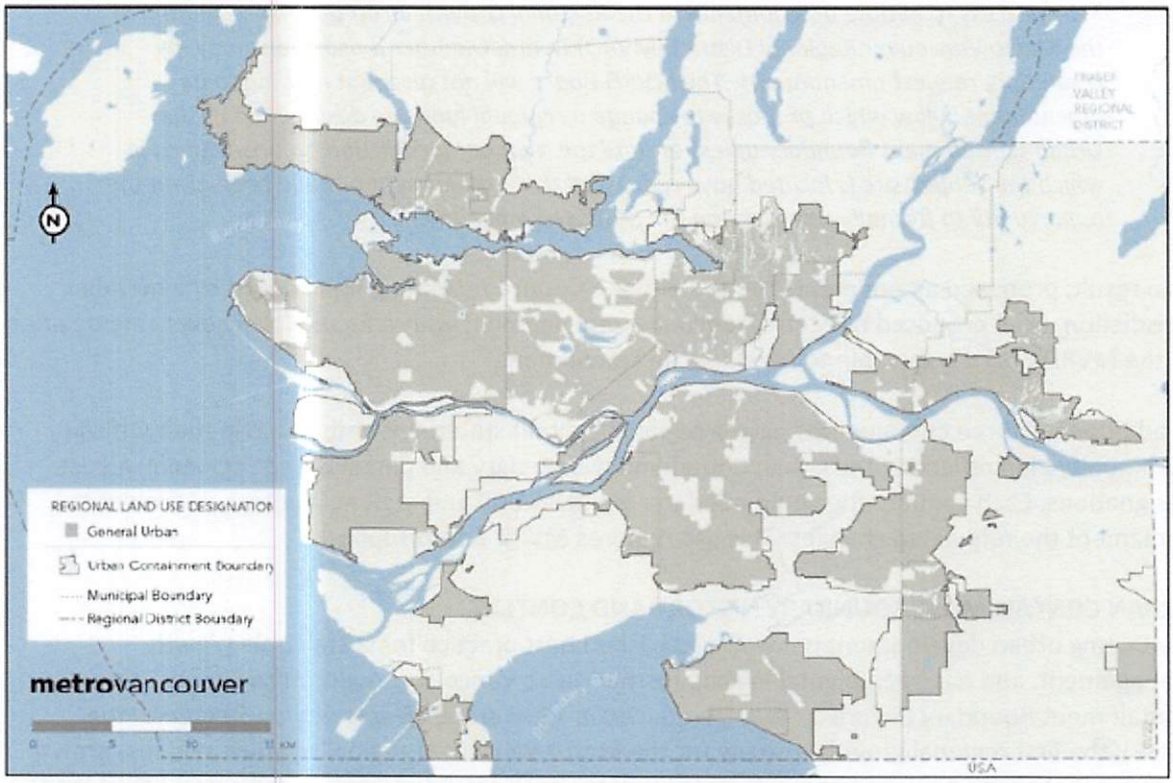
Containing urban development is a well-established best practice for sustainable growth management, and has been pivotal in shaping the Metro Vancouver region. The Urban Containment Boundary (Figure 1), was introduced in 1996 in the *Livable Region Strategic Plan* (LRSP), the first regional growth strategy for the Metro Vancouver region, to guide regional growth in a way that supports sustainable, efficient infrastructure provision, and protects non-urban lands. It establishes a stable, long-term regional boundary for urban development and has played a critical role in achieving the goals of the regional federation since its introduction. The UCB serves to:

- Limit urban sprawl by focusing growth within a defined area to reduce auto-oriented development, support complete communities with a range of housing and jobs, and support the efficient provision of urban infrastructure including utilities and transit;
- Protect Agricultural, Rural, and Conservation and Recreation lands from urban development; and
- Support compact, transit-oriented development that reduces greenhouse gas emissions and energy demand.

The first goal of *Metro 2050,* adopted by all member jurisdictions, TransLink, adjacent regional district Boards, and the MVRD Board, seeks to Create a Compact Urban Area, by achieving 98% of the region's growth within the UCB and directing that growth to a network of Urban Centres and along transit. The UCB has been highly effective in limiting sprawl in the region and the regional federation has met the targets for containing growth. Based on analysis conducted by Regional Planning in 2023, Official Community Plans can support a significant increase in dwelling units over the existing housing stock, indicating no immediate need to expand the Urban Containment Boundary. And,

it is absolutely acknowledged that the south of the Fraser communities as well as the eastern part of the region face the greatest pressure for growth and for expansion of the UCB.

Figure 1: Metro 2050 Urban Containment Boundary



In 2011, Metro Vancouver adopted *Metro Vancouver 2040: Shaping our Future*, which introduced six parcel-based regional land use designations, including the Rural designation. This designation, covering approximately 8,900 hectares, marked a contraction of the Urban Containment Boundary, and applied to areas not intended for urban-scale development requiring regional sewerage or transit service. During the development of *Metro 2040*, several municipalities wanted acknowledgement that certain areas in the Rural designation were intended for future land use change, but that full planning had not yet occurred. As a result, Special Study Areas were identified in the regional growth strategy to indicate this municipal intent, and a lower Metro Vancouver Board voting threshold was established for amendments involving Special Study Areas, including adjustments to the UCB. Unresolved Special Study Areas were ported into *Metro 2050* (Map 12).

Metro 2040 also contained a more flexible process for amendments to the regional growth strategy, in part to ensure that member jurisdictions had a clearer and less administratively challenging path for change than in the LRSP. This process was carried forward into *Metro 2050*. The amendment process for the regional growth strategy allows for a regional dialogue about the impacts of land use change as these changes can affect some or all member jurisdictions (e.g. necessitate regional infrastructure, expanded transit, or impact regional interests like agricultural or conservation and recreation lands and the regional benefits they provide). Amendments to *Metro 2050* fall into three

categories reflecting the scale of regional significance as well as requirements laid out in the *Local Government Act* (Section 437).

Figure 2: Regional Growth Strategy Implementation Framework

PRINCIPLES	EXAMPLES	PROCEDURES
Fundamental change to core goals or strategies	Amend the goals or strategies; delete an entire goal; change the amendment process	Type 1: 50% + 1 MVRD Board weighted vote and acceptance by all affected local governments
Region-wide significance for non-urban designations	Change Urban Containment Boundary or Agricultural designation	Type 2: 2/3 MVRD Board weighted vote
Region-wide significance for urban designations	Large scale Industrial area designation change	Type 3: 50% + 1 MVRD Board weighted vote
Small scale urban designation changes	Small scale Industrial land use designation change	As described under 6.2.7, Official Community Plan amendment and notification of Metro Vancouver in writing within 30 days after OCP adoption
Local planning matter with no regional significance	Rezoning consistent with Official Community Plan	Official Community Plan matters, no Regional Context Statement reference required

The amendment process reflects how the regional growth strategy is designed as a flexible document, one that can respond to evolving regional needs while upholding shared regional goals. Since the addition of the flexible amendment process in 2011, over 40 regional growth strategy amendment applications have been submitted. Over 80% of these applications have been adopted or deemed not necessary, demonstrating the region's willingness to accommodate change while maintaining a consistent and principled approach to regional planning.

NEXT STEPS

Although the requests from the mayors of the City of Surrey, Township of Langley, and City of Delta are not simple to grant, there are several paths forward for the Board to consider to acknowledge and address the concerns expressed by the South of the Fraser mayors. Staff have identified three options for the Board to consider. All the alternatives align with the requirements of the *Local Government Act* and *Metro 2050*.

Alternative 1. Receive the letter for information and direct staff to work with City of Surrey, Township of Langley and City of Delta Councils and staff to identify options to address concerns.
This option acknowledges the letter and the concerns expressed by the mayors, and proposes initiating a process to explore more collaborative solutions within the existing policy framework. Such an approach may help identify strategies that respond to local growth pressures while maintaining the integrity of regional planning objectives. A precedent for this approach exists: both the City of Surrey and the Township of Langley initially withheld support for *Metro 2050*, however after several meetings with both staff and elected officials, both communities retracted their lack of support, and signed on to the regional growth strategy. A similar process could be considered to constructively address the current concerns.

Alternative 2. Refer the requests back to the member jurisdictions to submit a formal *Metro 2050* amendment application via Council resolution as per the process outlined in the regional growth strategy.
This option would require the City of Surrey, Township of Langley, and City of Delta to submit a formal application via local Council resolution. This option would be consistent with established procedures and places the responsibility on the requesting jurisdictions to conduct their own analysis and develop proposed amendments. This option would give each respective member jurisdiction the opportunity to fully articulate their interest in pursuing the application and provide transparency in allowing the proposals to be debated openly within each community before advancing to the regional level.

Alternative 3. Direct staff to undertake engagement with member jurisdictions as a precursor to bringing forward a Type 1 *Metro 2050* amendment for Board consideration.
As noted above, the MVRD Board cannot initiate the amendment process or consider first reading of an amendment bylaw without first engaging with member jurisdictions that would be impacted by the amendment. In this case, given the fundamental changes to the UCB being proposed, all member jurisdictions abutting the UCB and with Rural lands would be provided opportunity for comment. This option demonstrates a willingness to respond to member jurisdiction concerns and provide a formal mechanism for evaluating the proposed policy changes. However, this approach would bypass the traditional local application process via Council resolution.

ALTERNATIVES
That the MVRD Board receive for information the letter from City of Surrey, Township of Langley and City of Delta mayors dated June 19, 2025, titled "Urban Containment Boundary – Urgent Need for Policy Reform."

and select one of the following:

1. That the MVRD Board direct staff to engage with the City of Surrey, Township of Langley, and City of Delta to explore alternative, collaborative approaches to address the concerns raised, within the existing *Metro 2050* policy framework; ***or***
2. That the MVRD Board respond to the requests, asking the City of Surrey, Township of Langley, and City of Delta to submit a formal *Metro 2050* amendment application via Council resolution per the process laid out in the regional growth strategy; ***or***
3. That the MVRD Board direct staff to undertake engagement with member jurisdictions as a precursor to bringing forward for Board consideration a Type 1 *Metro 2050* amendment reflecting the City of Surrey, Township of Langley, and City of Delta mayors' requests.

Given the political nature of the request and its implications for the governance of *Metro 2050,* staff are not making a recommendation and respectfully request that the MVRD Board carefully consider the alternatives outlined above.

FINANCIAL IMPLICATIONS

There are no financial implications associated with this report. Should the MVRD Board direct staff to undertake further work in response to the Surrey, Langley Township, and Delta mayors' letter, any related policy analysis or engagement activities would be carried out by Regional Planning staff and incorporated into the department's existing work program and resources.

CONCLUSION

The letter from the Surrey, Langley Township, and Delta mayors presents a request for changes to the Metro 2050 Urban Containment amendment process that warrants careful consideration by the Board. The proposed changes require a Type 1 amendment as per the *Local Government Act*, reflecting the significance of the request. In considering next steps, the MVRD Board is presented with three options. Each path carries distinct implications for governance, process, and regional cohesion.

ATTACHMENT

1. Letter from City of Surrey, Township of Langley, and City of Delta mayors titled, "Urban Containment Boundary – Urgent Need for Policy Reform", dated, June 19, 2025.

June 19, 2025

Via E-mail

Mayor Mike Hurley
Chair, Metro Vancouver Board of Directors
Metrotower III, 4515 Central Boulevard
Burnaby BC V5H 0C6

Dear Chair Hurley and Members of the Board:

Re: Urban Containment Boundary – Urgent Need for Policy Reform

The Mayors of Surrey, the Township of Langley, and Delta jointly write to advise the Metro Vancouver Regional District to express a unified concern over the Metro 2050 framework, as currently written and administered, is obstructing our collective ability to plan for and deliver the housing, employment land and critical services our rapidly growing South-of-the-Fraser communities require.

Our communities are facing increased challenges due to the current policies and administrative process governing the Urban Containment Boundary (UCB) as outlined in the Regional Growth Strategy (RGS).

Accordingly, we expect the Board to direct staff to draft amendments that will:

1. **Redefine and modernize the UCB**. Policy language must allow contiguous UCB extensions that:
   - are outside the Agricultural Land Reserve and ecologically sensitive areas;
   - can be serviced with existing or committed infrastructure; and
   - support compact, transit-oriented, complete communities.

2. **Re-classify qualifying UCB expansions as Type 3 amendments**. The process for expending or adjusting the UCB through a Type 2 or Type 3 amendment under the RGS is burdensome, time-consuming, and often lacks transparency or consistency in interpretation. The ambiguity surrounding what qualifies as a Type 2 versus Type 3 amendment has led to unnecessary delays and uncertainty for both the municipalities and the development community. Therefore, we propose extensions meeting the above criteria—or located within Special Study Areas—should proceed as Type 3 amendments, subject to a simple majority (50% + 1) weighted vote, rather than the current two-thirds super-majority required for Type 2 amendments.

3. **Introduce a streamlined "minor realignment" allowance**. The municipalities should be granted more authority to make UCB changes that are consistent with their Official Community Plans and that align with regional objectives. Including, Site-specific UCB adjustments that do not compromise regional objectives, with notification to Metro Vancouver in lieu of a full amendment process.

South-of-the-Fraser municipalities will accommodate the largest share of the region's future population and job growth—yet only a fraction of developable lands lie within the existing UCB. The status quo is untenable; persisting with it will deepen the region's housing shortage, constrain industrial expansion, and undermine transportation investments.

We recognize the importance of a coordinated regional approach and remain committed to working with Metro Vancouver and our regional partners. However, this commitment must be balanced with a system that is adaptive, equitable, and supports the practical realties of a fast-growing communities.

We call on Metro Vancouver to initiate a formal review of the UCB amendment process and the Regional Growth Strategy to address the concerns of the South of the Fraser municipalities. We are prepared to contribute staff expertise, data, and policy insights to assist in this necessary review.

We therefore request the following immediate actions:

Staff direction: That Metro Vancouver staff report back with draft text amendments and a revised amendment classification table by September 30 2025.

Committee delegation: That representatives of our four municipalities be invited to present the technical basis for these changes at the next meeting of the Regional Planning Committee.

Voting fairness: That the Board commit, in advance, to treating any qualifying UCB expansion as a Type 3 amendment, effective immediately.

Failure to address these issues promptly will compel our municipalities to explore every legislative and intergovernmental avenue available to secure the flexibility our residents and businesses deserve.

We look forward to your prompt confirmation that Metro Vancouver will proceed as outlined above.

Sincerely,

Mayor Brenda Locke,
City of Surrey

Mayor Eric Woodward,
Township of Langley

Mayor George V. Harvie,
City of Delta

cc: Mayor John McEwen, Vice-Chair, Metro Vancouver Board
Chief Administrative Officers – South of the Fraser Municipalities
Regional Planning Advisory Committee

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

COMMITTEE INFORMATION ITEMS AND DELEGATION SUMMARIES

(Metro Vancouver Regional District)
Board Meeting Date – Friday, July 25, 2025

This information item, listing recent information received by committee, is provided for the MVRD Board's information. Please access a complete PDF package here.

Regional Parks Committee – July 2, 2025

Delegations:
No delegations presented

Information Items:
E1 DRAFT Five Year capital Plan (2026 – 2030) Regional Parks

Regional Planning Committee – July 3, 2025

Delegations:
No delegations presented

Information Items:
E3 Best Practice Review & Proposed Updates for Development Cost Charges Categories
E4 Scope of Work – Regional Industrial Lands Inventory

Finance Committee – July 10, 2025

Delegation Summaries:
C1 Russil Wvong
Subject: Replacing Revenue from Development Charges
Executive Summary provided

Governance Committee – July 16, 2025

Delegations:
No delegations presented

Information Items:
E1 Governance Committee Priorities
E3 Conveying Recommendations to the Province Stemming from the Independent Board Governance Review