

Managing unprecedented growth

Look at the land: Metro Vancouver projected to welcome one million new residents by 2041

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SPECIAL TO THE SUN



This week, the B.C. Business Council is holding its annual economic summit, where business, academic and community leadership will come together to lay out their vision for the province over the next 20 years.

While numerous topics warrant attention, any long-term vision must address the looming population boom facing our region, which will fundamentally define the course of this province.

According to current forecasts, the next two decades will be characterized by growth, with Metro Vancouver projected to welcome more than one million new residents by 2041. It's an unprecedented jump in population with numerous implications for the livability, affordability, and economic sustainability of our region.

While the interplay between these issues is complex, there is a single area where they converge and solutions can begin to emerge — and that is around land. More specifically, around trade- and employment-enabling land.

Flanked by an ocean, mountains and international border, Metro Vancouver's land supply is restricted. It is also congested. Over the past decade, an average of nearly 40,000 newcomers arrived in B.C. every year, with 89 per cent destined for the Lower Mainland. Today, more than 50 per cent of B.C.'s population lives in Metro Vancouver — a region that comprises less than one per cent of the province's total land area.

With a population influx of this magnitude on the horizon, we will need answers to a number of



PORT METRO VANCOUVER

Metro Vancouver makes up less than one per cent of B.C.'s total land area but holds more than 50 per cent of the province's population.

critical questions, such as: How will we accommodate a million new residents while addressing affordability?

In an increasingly mobile economy, how do we maintain the efficient flow of people, goods and services around the region in ways that don't hamper business or inflate our environmental footprint? What steps can we take to best position our communities and economy for decades to come?

The good news is we have already started to think about these issues. Metro Vancouver's Regional Growth Strategy can serve as a strong guide.

But we need further, deeper thinking around land allocation within the region, along with greater investment in critical transportation infrastructure

to complement proper land use planning.

For example, more can be done to transition single-dwelling areas around major transit hubs to multi-dwelling zoning.

We can also add housing options through gentle densification, an approach that would rezone developed land to accommodate multi-family dwellings or subdivide existing lots for multiple, smaller homes.

These steps will help maintain the region's affordability in the face of rapidly increasing demand, as will greater access to public transportation.

According to the Canadian Automobile Association, yearly ownership costs for an average compact car are about \$9,500, adding further stress to affordability.

Similarly, we need to strengthen our commitment to preserving the lands that drive our economy.

An adequate supply of suitable trade and employment lands in the region — which may be exhausted within the next decade — will be critical to the health of our economy.

For instance, Port Metro Vancouver, Canada's largest port, generates more than 57,000 direct and indirect jobs in the Lower Mainland and over \$500 million in provincial and municipal taxes each year.

Its operations are critical to numerous businesses across the region, such as the retail, manufacturing and natural resource sectors, and support a robust trade ecosystem that includes logistics, transportation,

warehousing, and freight forwarding firms.

As our region continues to develop, we need to ensure trade and employment lands are located near major transportation corridors and within proximity of the port itself.

Not only will this help maintain business productivity, it will limit community impacts, the amount of time trucks spend on the roads and, consequently, our environmental footprint.

The anticipated growth in our region can be a boon for our communities and economy, if managed properly. But we need more efficient land use planning, with a focus on having the right lands in the right places.

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