

TransLink Real Estate Development Program

March 2023





Real Estate Development Program

Building for the Future

TransLink is breaking ground with its Real Estate Development Program to generate new long-term revenue, which will be reinvested into the region's transportation system.

As the region continues to grow, welcoming up to 50,000 new residents annually – the equivalent of adding the total population of West Vancouver every year – we need to provide people with sustainable ways to move and live.

In addition to the range of transportation services we provide, we intend on building residential, commercial, and mixed-use developments near transit hubs through partnerships with both the public and private sectors.

Real Estate Development Program

Purpose

The Real Estate Development Program will unlock the development potential of properties owned by TransLink by providing a new source of revenue and benefits to the broader community. Our region's vision is to create highly livable and vibrant communities built around multi-modal transit hubs to promote walking, cycling, and transit use.

In practice, this means concentrating high-density, mixed-use, human scale development adjacent to TransLink-owned properties, transit stations, facilities, and related infrastructure. In April 2022, TransLink's Board of Directors and the Mayors' Council on Regional Transportation endorsed the pursuit of development activities around our real estate assets and transit service areas to:

1. Generate new revenue to support transit investment;
2. Enhance network connections and overall customer experience; and
3. Support the Regional Growth Strategy, which may include rental and affordable housing supply near transit.



CASE STUDY | LONDON, UNITED KINGDOM

Transport for London (TfL) has a 5,700-acre property portfolio, including buildings and land surrounding tube stations, railways, and highways. TfL previously sold assets and properties it no longer needed, but is now pursuing property development partnerships as part of its wider program to generate £3.4 billion in non-fare revenue over the next ten years. TfL will be evaluating up to 50 sites capable of delivering approximately 10 million square feet of development.

*Colindale Development
Photo: BDP*

Making an Impact



Building Connected and Complete Communities

Complete communities offer easy access to the things residents need and want. Focusing new housing, retail and office space, and civic facilities around stations and frequent transit stops, in combination with well-connected and well-designed networks of streets, reduces driving and encourages more walking, cycling, and transit use.



Supporting Transit Expansion

TransLink has ambitious transit expansion plans as part of [Transport 2050: 10-Year Priorities](#). The Real Estate Development Program presents a unique opportunity to leverage existing real estate assets and generate non-taxation revenue to reinvest into transit, while growing our transit-oriented communities. This will promote transit use and sustainable transport throughout the region.



Delivering New Housing

Metro Vancouver is anticipated to welcome more than one million new residents by 2050. Unlocking the development potential of TransLink-owned lands will create new housing to support the region's population growth. This new housing will be delivered in collaboration with communities and stakeholders, while meeting municipal and provincial requirements.

Real Estate Development Program

Program Model

TransLink’s approach to real estate development opportunities is to maximize partnerships to ensure that we are being fiscally responsible, while also upholding our corporate objectives and mandate. The Real Estate Development Program will:

- **Leverage land assets:** The program will focus on TransLink–owned properties where it has development rights as well as partnerships to advance development near transit facilities and transit hubs.
- **Optimize land use:** We will undertake actions that achieve the highest and best use of a property, while supporting the mandate to create and sustain the regional transportation system.
- **Forge partnerships:** We can partner with both public and private sectors on financing, funding, planning and delivery. Development partnership models include but are not limited to:
 - Co-development with neighbouring landowners
 - Open market competition to secure best-in-class development partners

We will work closely with all levels of government and community groups on policies and initiatives to promote the concentration of mixed-uses and density near transit.



CASE STUDY | ONTARIO, CANADA

The Province of Ontario’s Transit-Oriented Communities program creates transit development opportunities located along four subway lines, heavy rail stations, and light rail transit projects. The program will build vibrant, sustainable, mixed-use communities that will bring more housing, jobs, retail, public amenities and entertainment within walking distance of transit stations, while generating revenue for the Province.

*Exhibition GO Station
Photo: Infrastructure Ontario*

Design Principles



Focus Density

Locate people, jobs, and housing near transit, allowing people to walk, cycle, and take transit more.



Create Vibrant, Connected Communities

Build mixed-use development spaces that seamlessly connect to transit facilities, increasing exposure for retailers and creating vibrant spaces for people.



Prominent Placemaking

Create unique, landmark projects for people to live, work, and play next to transit facilities through exceptional design. TransLink's Transit-Oriented Communities Design Guidelines outline best practices for designing communities around frequent transit stops, stations, and exchanges that support walking, cycling, and transit.



CASE STUDY | BURNABY, BRITISH COLUMBIA

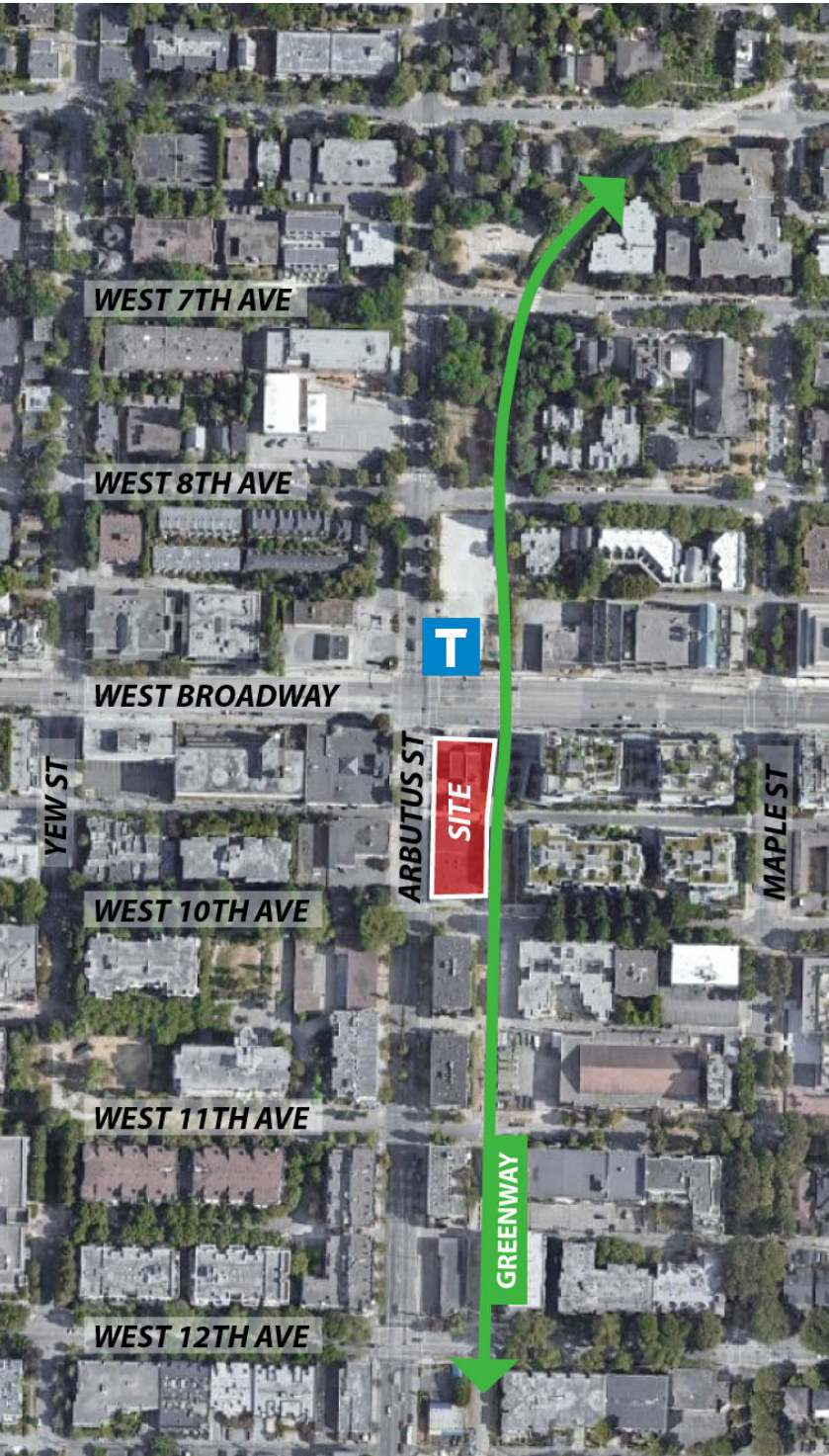
The Amazing Brentwood is a mixed-use community in Burnaby, British Columbia, directly connected to the Brentwood Town Centre Station on the Millennium Line. The development features a diverse range of shops, restaurants, public plazas, entertainment, and thousands of new homes.

*The Amazing Brentwood
Photo: Shape Properties*

TransLink's First Development

West Broadway & Arbutus

TransLink and PCI Developments (PCI) are partnering to build a mixed-use development near the future Arbutus SkyTrain Station, on West Broadway and Arbutus.



This proposed development will be located next to the future terminus of the Broadway Subway, an incoming bus loop, and the Arbutus Greenway mixed-use walking and cycling path. It will improve people's access to sustainable transportation options, generate new long-term funding for transit services, and provide much-needed housing options in the neighbourhood.

The proposed development would include:

- A 30-storey mixed-use rental residential and commercial development.
- Street-level retail and over 200 residential rental units – 20 per cent of which will be rented below market and secured for moderate income households.
- Community space that will serve as the future home of the Ohel Ya'akov Community Kollel, a Jewish cultural, education and neighbourhood centre.

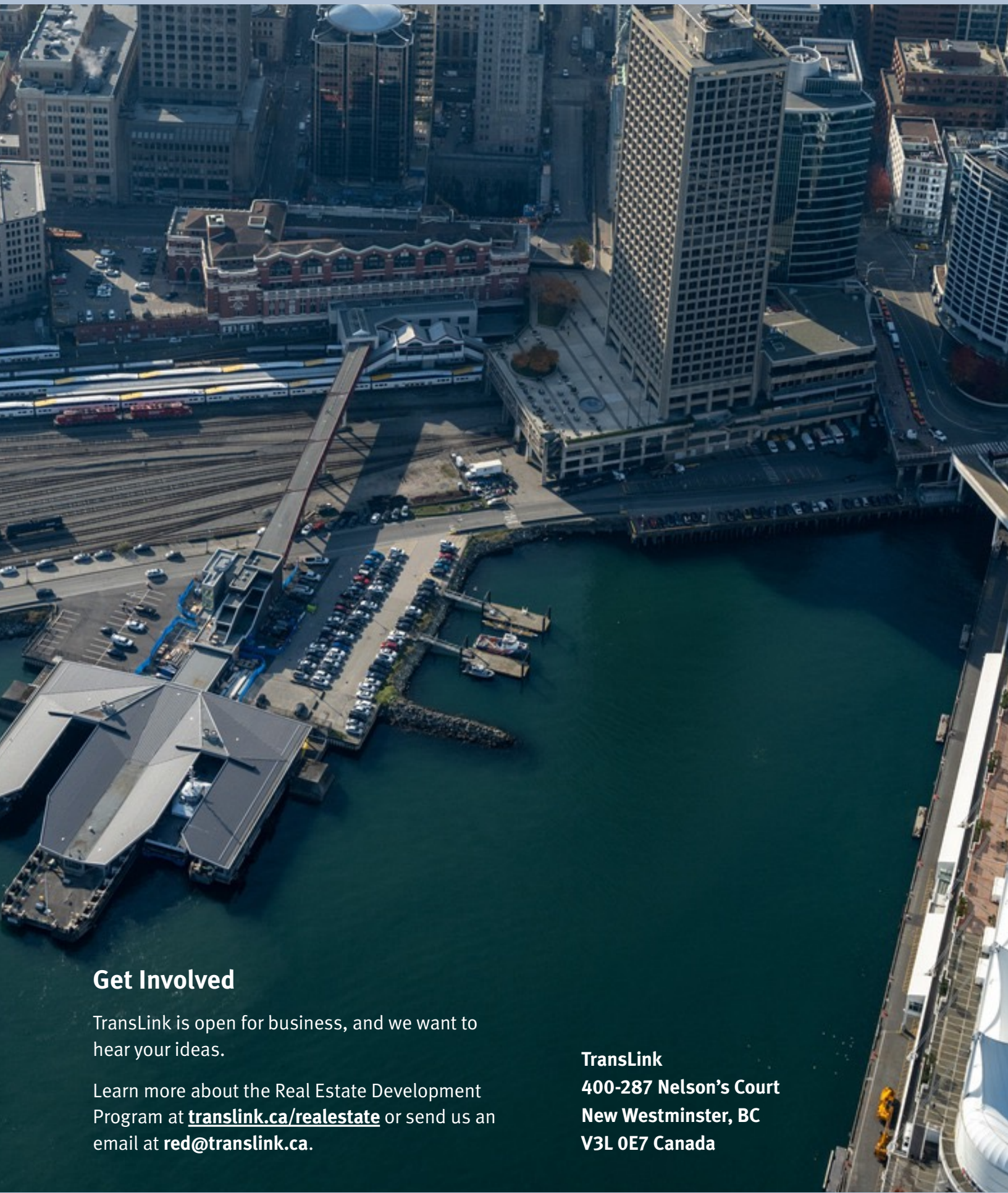


Making Metro Vancouver a Better Place to Live

It's often said that the best transportation plan is a good land use plan. That means providing people with a range of sustainable transportation choices, as well as opportunities to live, work, and play near frequent transit services.

The formation of TransLink's Real Estate Development Program creates new opportunities for more seamless integration of transit with strategic land use.. This work is moving forward at a time of an accelerating climate emergency whose destructive impacts we are now clearly feeling. An affordability crisis is also leaving many struggling to stay in this increasingly expensive region. We can do our part by building transit-oriented communities, which support sustainable transportation choices and lead to reduced greenhouse gas emissions, improved air quality, and healthier lifestyles.

The Real Estate Development Program will also support the delivery of many [Transport 2050](#) and [Metro 2050](#) objectives, all while making Metro Vancouver a better place to live.



Get Involved

TransLink is open for business, and we want to hear your ideas.

Learn more about the Real Estate Development Program at translink.ca/realestate or send us an email at red@translink.ca.

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