

Land Supply Strategy (Updated)

The Land Supply Strategy is a series of targets, strategies and monitoring directions that functions as both:

- a basis for informing the Framework for Growth and Change immediately, and
- a plan that will continue to evolve as information becomes available, in order to ensure that the Strategy is focussed on outcomes identified by stakeholders.

Explanations for implementation can be found in the “Land Supply Strategy – Rationale and Notes” report, an essential companion to the Strategy. This document presents the targets and strategies in a simple, concise format.

Citywide:

1. Determine the practicality of a 10 year supply target of planned to be serviced land citywide, as reflected by growth projects identified for funding in The City’s 10-Year Capital Plan. *Planned to be Serviced* is defined as areas that have been identified to receive transportation, emergency services, and water/storm/sanitary servicing within The City’s 10-Year Capital Plan.

2. Serviced land supply should be allocated to Local Area Plan areas where no/low additional City investment would be required to accommodate complete community or neighbourhood build-out in a continuous timeframe.

3. Industry and Administration will work together to report on and make recommendations for the number of *Active Development Areas (ADAs)* citywide to support a healthy, competitive land market. The appropriate number of *ADAs* will be a function of The City’s projected annual unit demand and the number of units that can be built annually in a typical area.

Developing Areas:

4. Target a minimum 2-year and maximum 5-year supply of serviced land in the Developing Areas, where the minimum represents higher than anticipated growth and the maximum representing lower than anticipated growth. *Serviced* is defined as areas with appropriate transportation, emergency services, and water/storm/sanitary servicing.

5. Endeavour to maintain a minimum of 2 years of serviced land supply in Developing Areas in each of the south and north halves of the city.

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6. **Stagger the initiation of infrastructure investment programs in new Local Area Plan areas in the Developing Areas.**

Industrial Areas:

7. **Maintain a minimum 3 year and maximum 5 year target for serviced land in the Industrial Areas. *Serviced* is defined as areas with appropriate transportation, emergency services, and water/storm/sanitary servicing.**

Developed Areas:

8. **Develop a minimum planned land supply target and serviced land supply target in the Developed Areas. *Planned* is defined as areas with a Local Area Plan approved or significantly amended since the implementation of the Municipal Development Plan, and *Serviced* is defined as areas with appropriate transportation, emergency services, and water/storm/sanitary servicing.**

9. **Develop a target for a number of actively developing Transit Oriented Development locations in the Developed Areas that The City will support with infrastructure investment.**

Monitoring Program:

10. **Monitor residential and industrial land market activity and land market related data that may impact land supply by initiating a market intelligence group with City and industry representatives. Monitoring should include, but not be limited to, the following topics:**

- a. **Land Prices**
- b. **Housing Affordability**
- c. **Income Levels**
- d. **Interest Rates, Unemployment and other economic indicators**
- e. **Vacancy Rates**
- f. **Regional Markets**
- g. **Identify major barriers to development**

11. **Monitor topics that are related to The City's management of the land supply, including, but not limited to:**
 - a. **The impact of approving Local Area Plans on the growth targets in MDP 5.2.2.**

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- b. A record of the unfunded capital infrastructure liability, and unrealized revenue streams, associated with approved Local Area Plans.**
- c. Research the role of land supply in the preservation of historical resources (as defined by the Historical Resources Act), with the goal of ensuring that the retention of a resource does not reduce site developability.**
- d. The impact of approving Local Area Plans on the city's watersheds, riparian areas, and environmentally sensitive areas.**