

City-Owned Properties



The City of Vancouver owns lands, buildings, and other capital properties located throughout the city. Many of these properties are public facilities, such as parks, libraries, and community centres. Other properties serve in the day to day functioning of the City, such as fire halls, works yards, and City Hall itself. These civic properties were acquired to satisfy public needs or provide public services.

Property Endowment Fund

A substantial portion of City-owned lands are held in the Property Endowment Fund (PEF), created by City Council in 1975. The PEF is managed by a five person board reporting directly to Council. The Board cannot buy, sell, or lease properties, but instead recommends these actions to Council.

The objectives of the PEF are:

- to manage and develop the Fund's holdings in order to generate a reasonable economic return;
- to buy and sell lands in order to preserve and where possible increase the real value of the PEF's assets;
- to support the City's public objectives; and
- to develop a program to increase the PEF's strategic holdings.

The PEF and Housing

One of the City's objectives is to ensure there is enough housing of different types and tenures to meet the needs of different socio-economic groups. To achieve this goal, the City is involved both directly and indirectly in providing social housing.

As part of its direct involvement, the City leases land to non-profit housing sponsors. Leasing land makes housing

projects more affordable and also ensures that the housing can remain affordable after the lease expires. Of the over 21,000 social housing dwellings in Vancouver, 39% are located on city-owned land, and 751 units are directly operated by the City of Vancouver.

Of the 410 non-market housing units found in RPSC, 96 are located on City-owned land.

Other City Properties

The City owns several properties in addition to those held in the Property Endowment Fund. These properties are generally acquired through the Capital Plan which is referred to the electorate for approval at the time of the Civic elections.

Most of the City's parks are on city-owned land, and are designated as permanent parks. Other city-owned properties serve a variety of purposes.

City Properties in RPSC

The City owns 306 acres of land in Riley Park / South Cambie. Most of this land (68%) is used for parks. Other City-owned properties in RPSC include capital assets, such as Mountainview Cemetery, and lands in the Property Endowment Fund.

Sources

- City of Vancouver - "Information on Departments and Boards"
- City of Vancouver Housing Centre

City-Owned Land		
RPSC	Acres	%
Park	206.5	68%
PEF and other	99.3	32%
Total	305.8	100%

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