

City of Vancouver

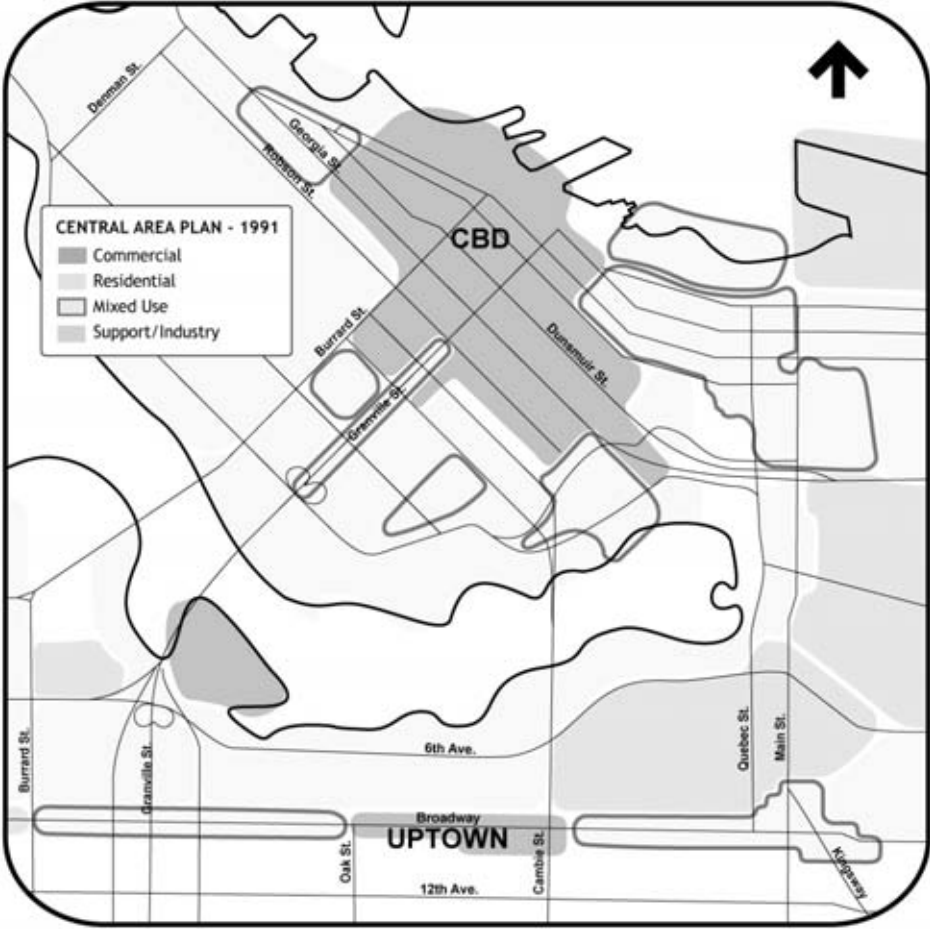


Metropolitan Core Jobs and Economy Land Use Plan

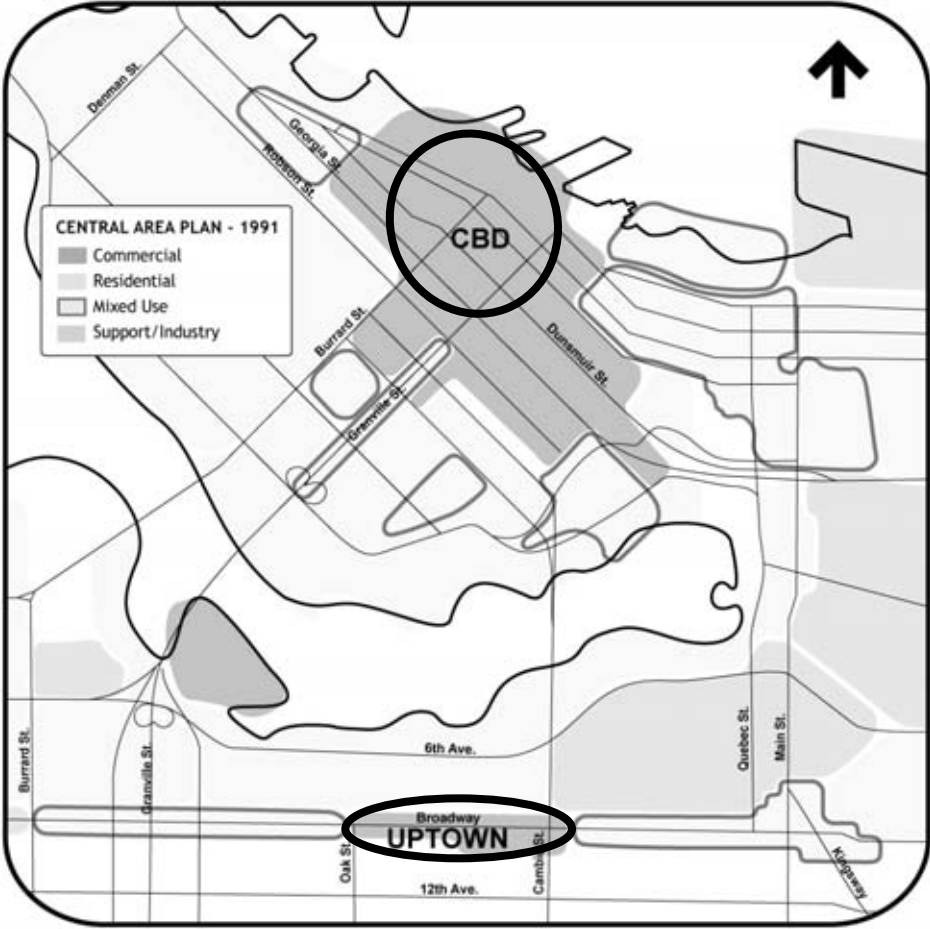
Step 1
Understanding Yesterday & Today

Background and Context

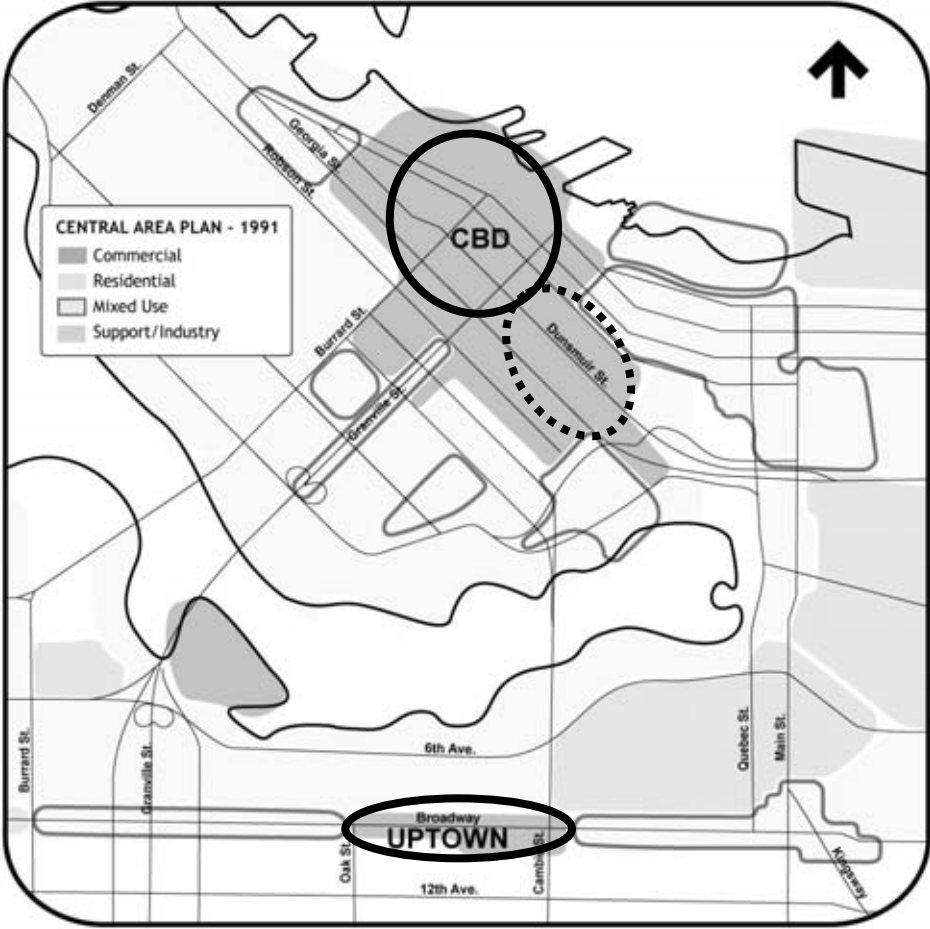
Central Area Plan provided for balanced growth in jobs and housing



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Central Area Plan provided for balanced growth in jobs and housing



Successes and challenges along the way

Housing

- ✓ New growth

Jobs

- ✓ Continued growth

Transportation

- ✓ Most employed Core residents work in Core
- ✓ More trips, but fewer vehicles to CBD
- Enough land and transportation capacity for future job growth?

City policies to stay on track

- 1995: Industrial Lands Strategy
- 1997: CBD 20-Year Land Supply Policy
- 2002: Downtown Transportation Plan
- 2004: Downtown District Interim Policies
- Now: Jobs/Economy Land Use Plan

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City policies to stay on track

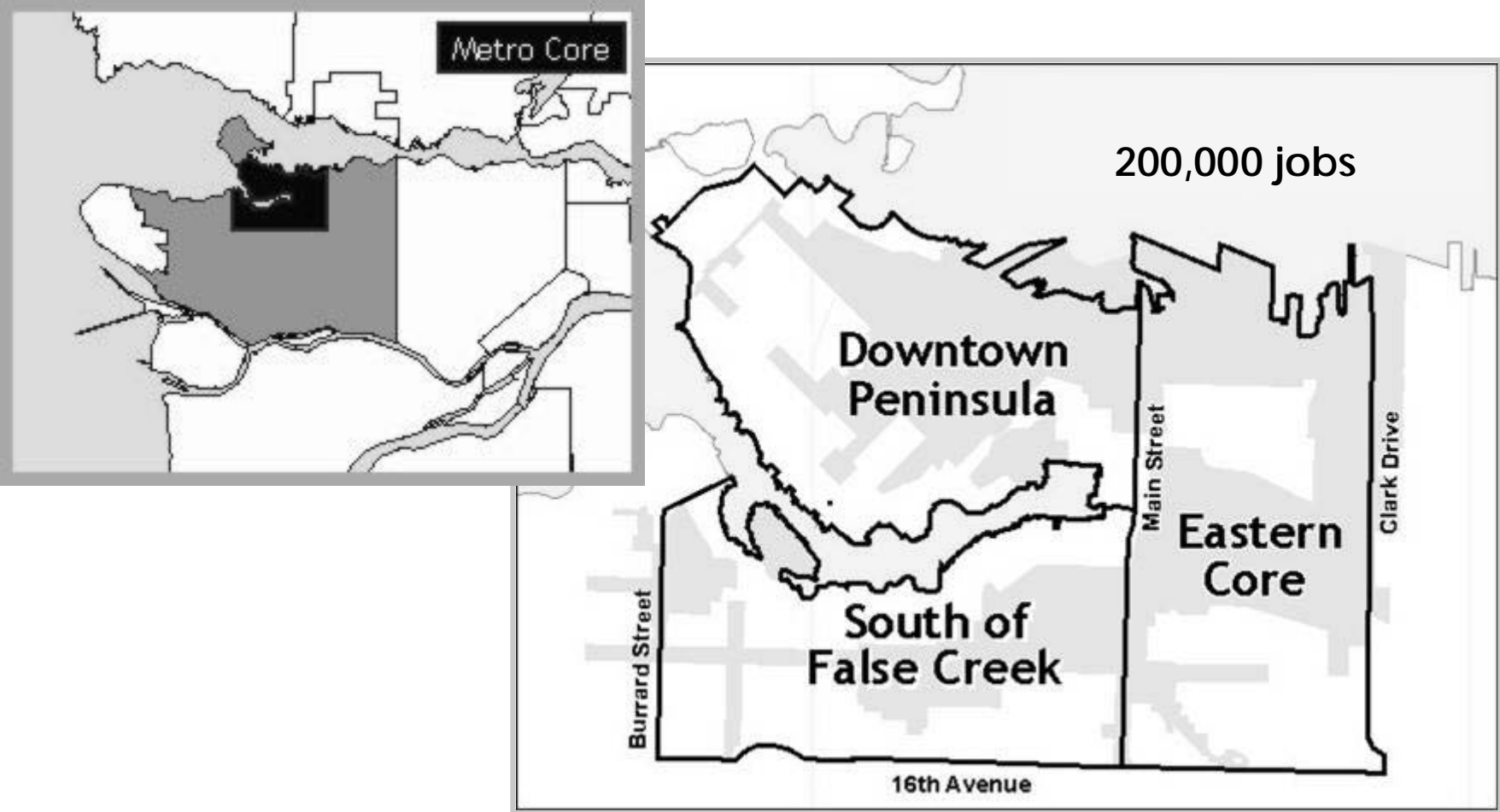
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Findings

Step One

Understanding Yesterday and Today

Study Area: The Metro Core



Step 1 Purposes

- Understand Metro Core economy
- Provide base for future projections
 - ◆ Land use and transportation needed to serve future economy?

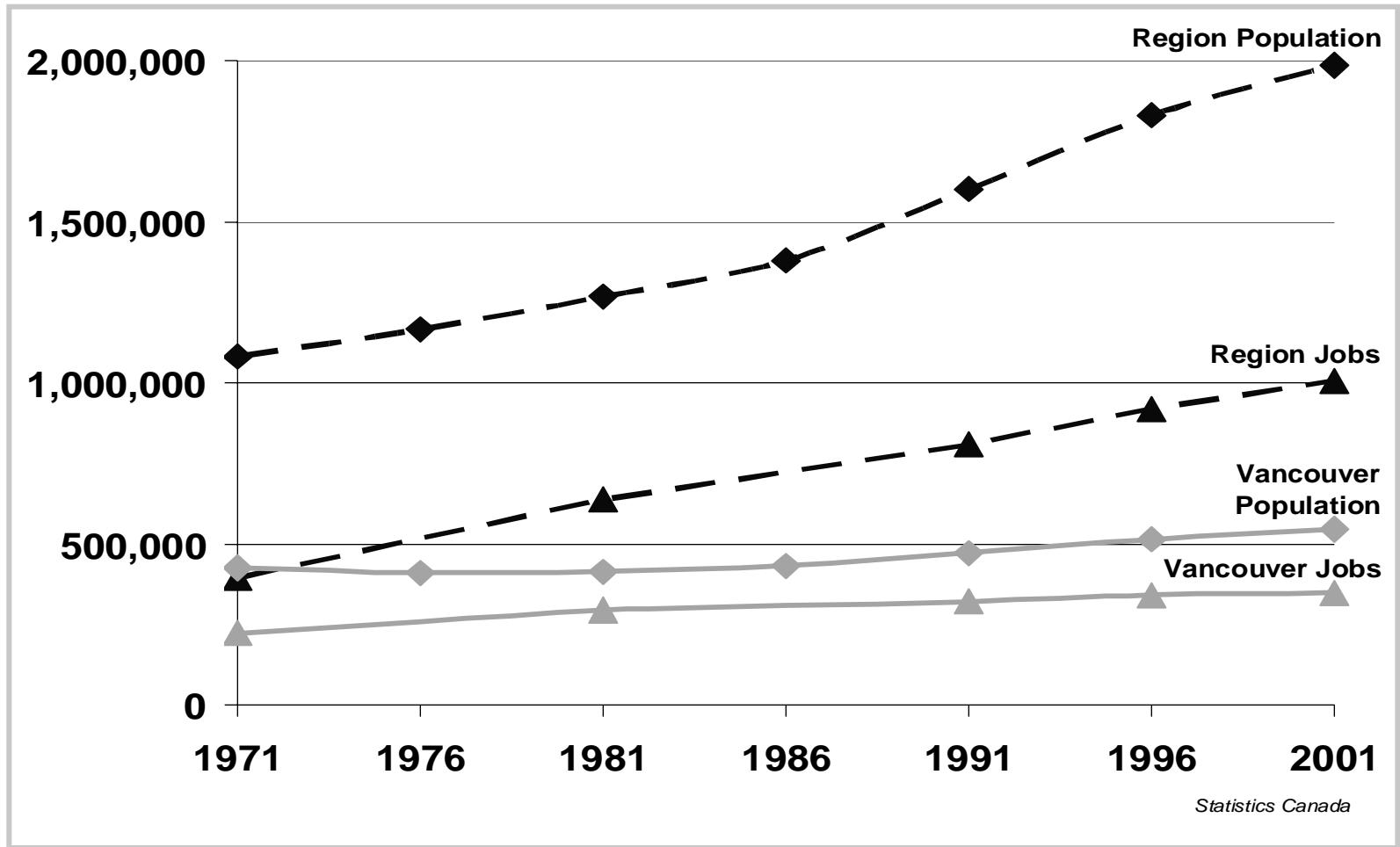
- Product: Information Sheets

What we learned

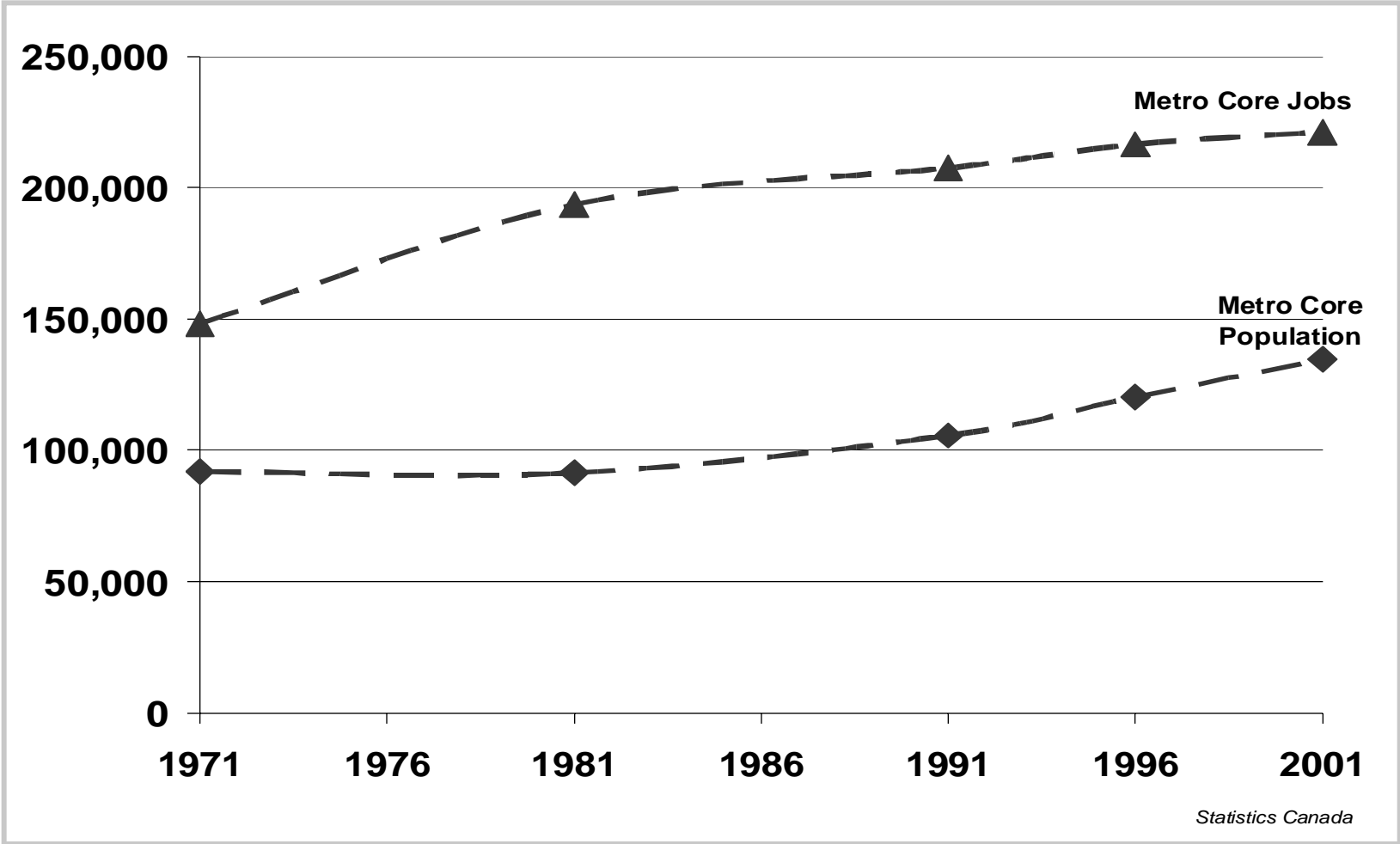
1. The Metro Core plays a key economic role in a growing region.
2. The Metro Core economy is growing, diverse, and changing.
3. All Metro Core areas have distinct job clusters, are diverse, and are growing and adapting to change.

1. The Metro Core plays a key economic role in a growing region.

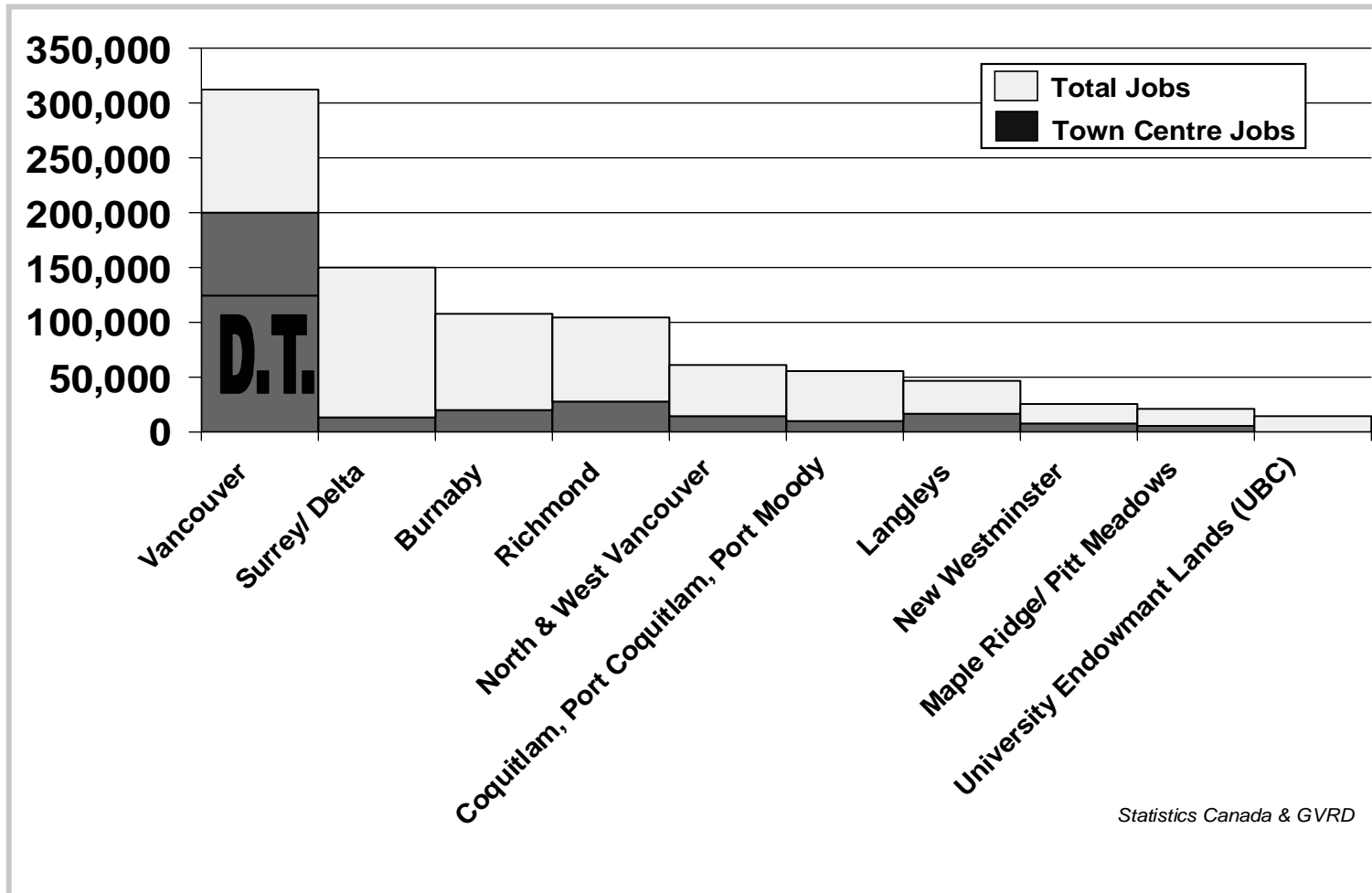
Jobs have been growing with population in the city and region



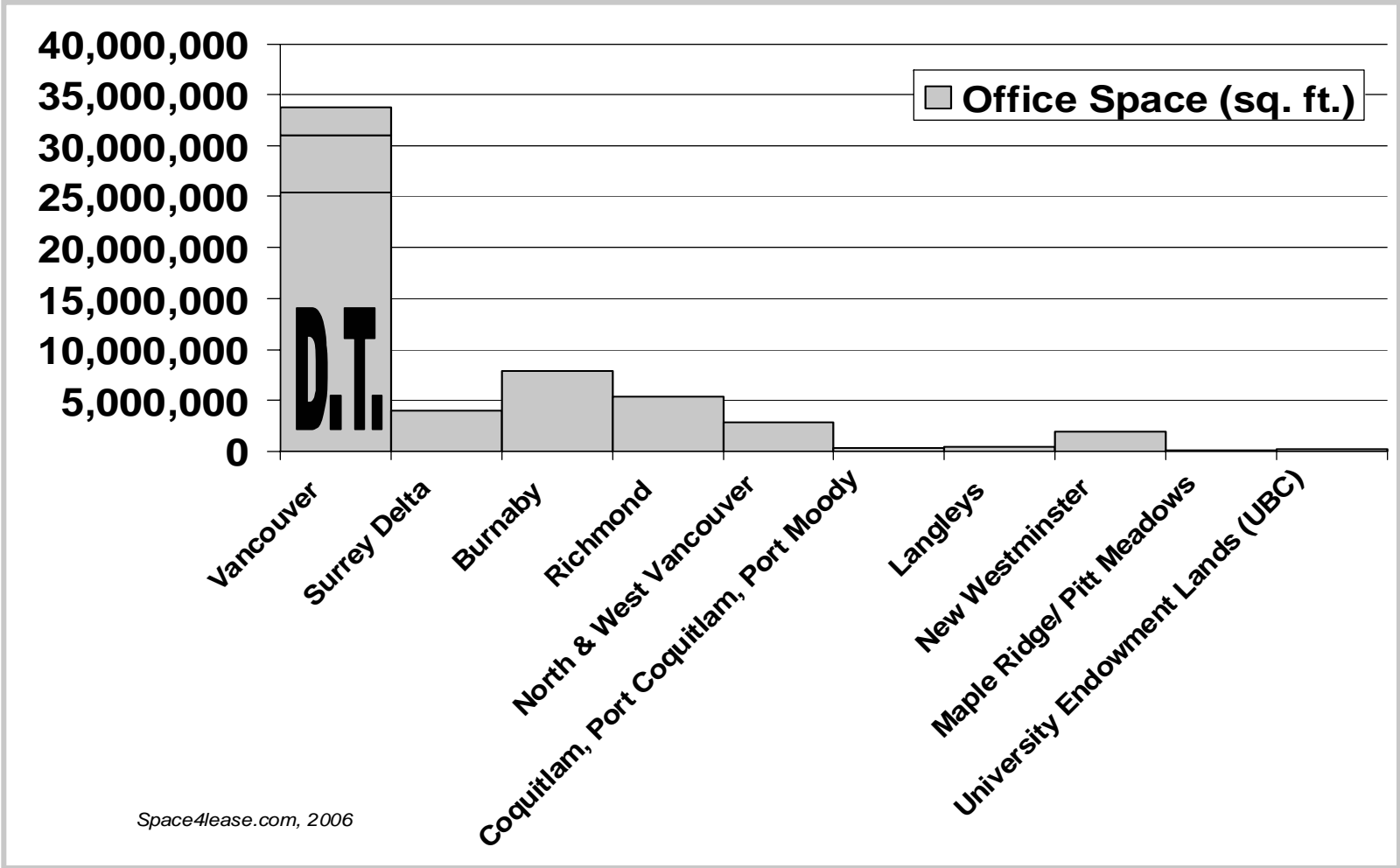
Jobs and population have also been growing in Metro Core



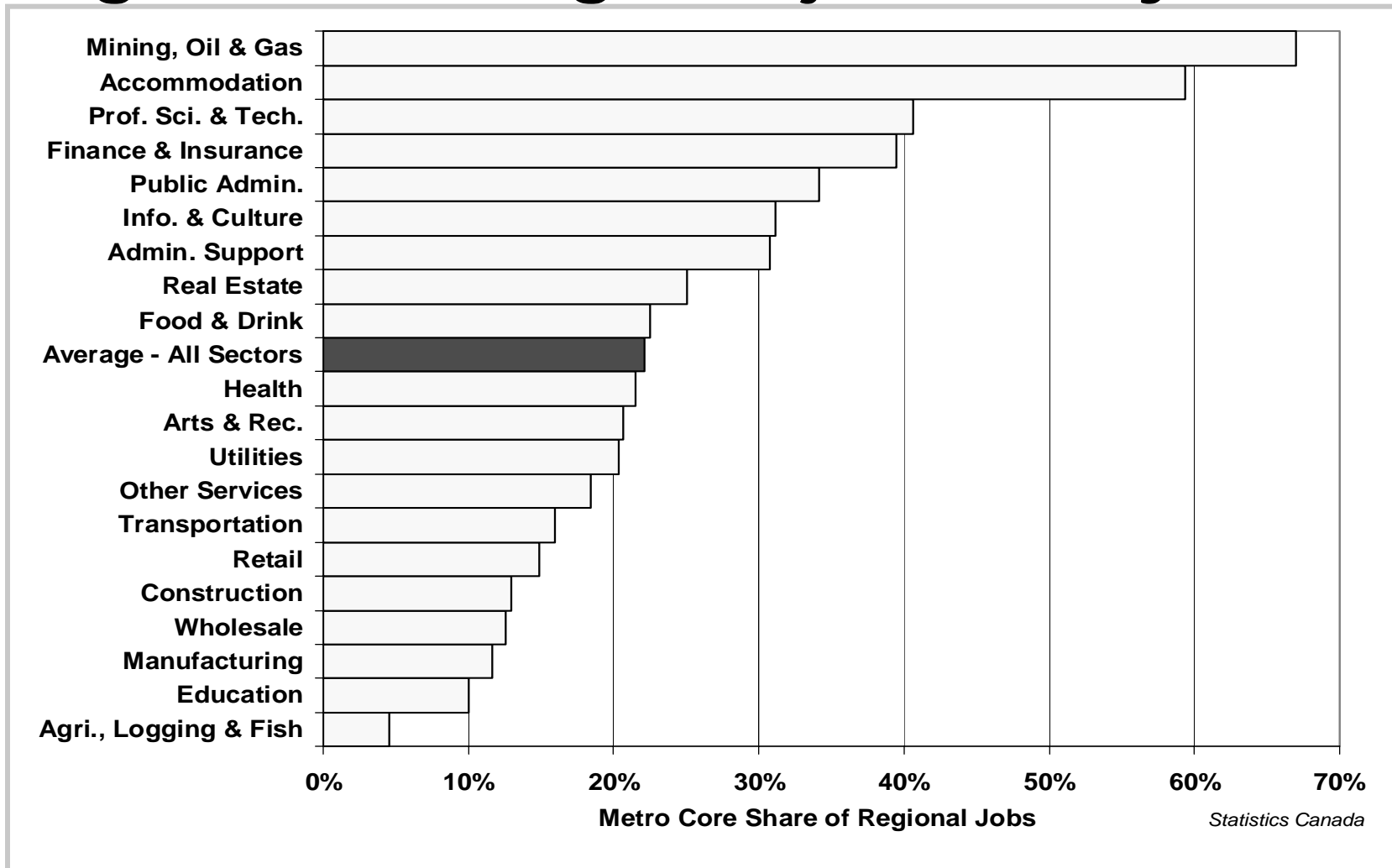
Metro Core is the biggest job concentration in the region



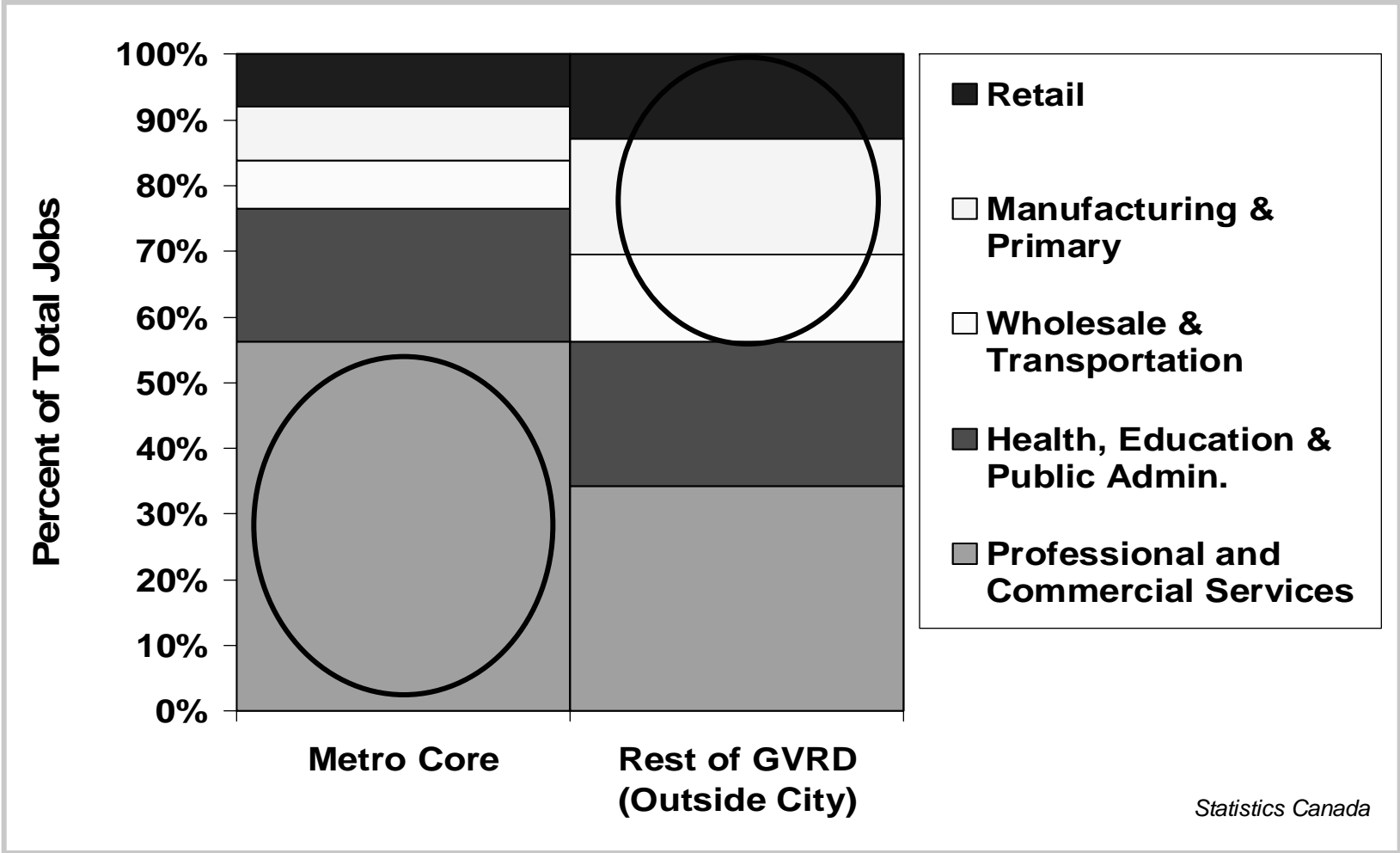
Metro Core is the dominant office location



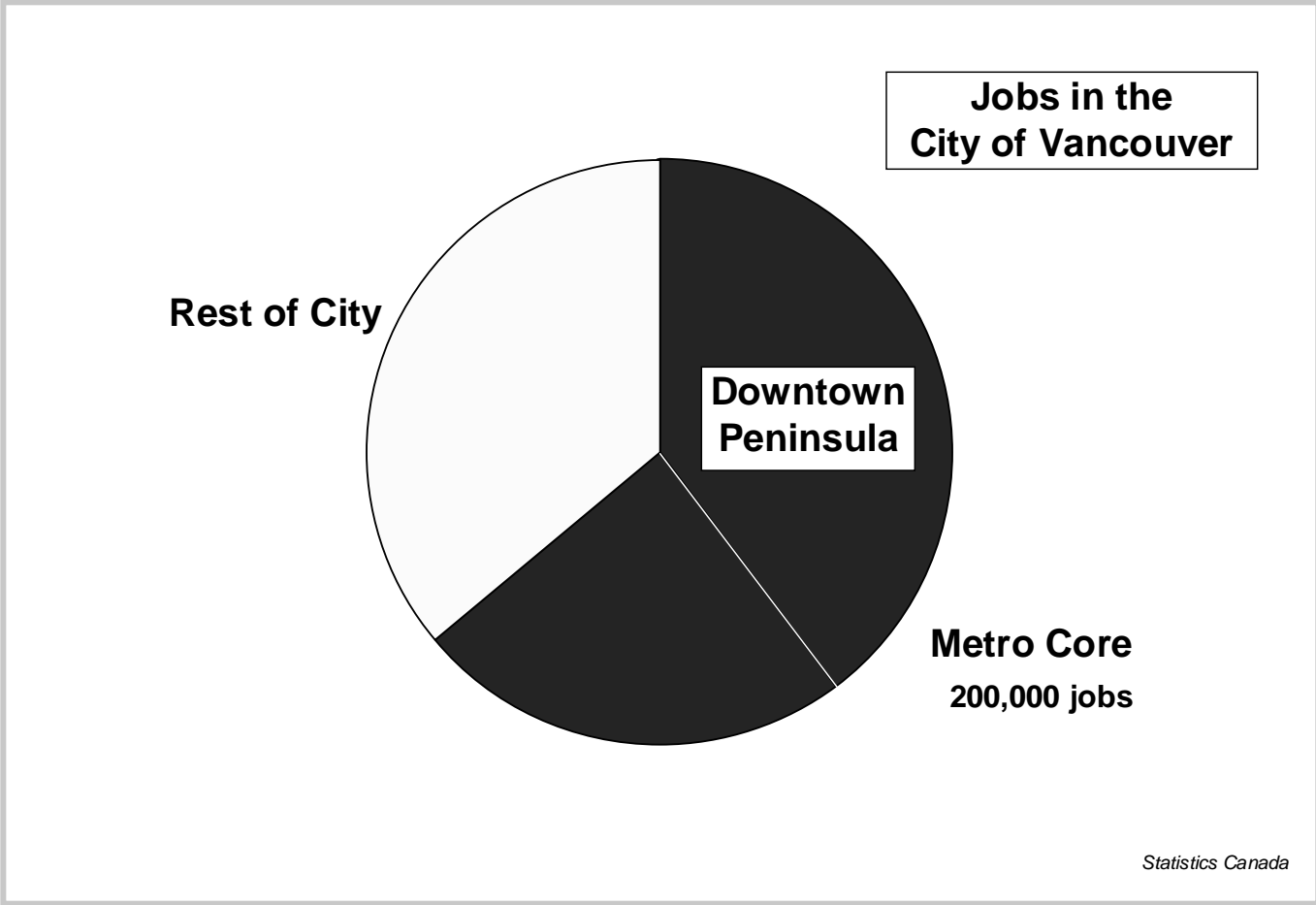
Metro Core has a major role in region - high share of regional jobs in key sectors



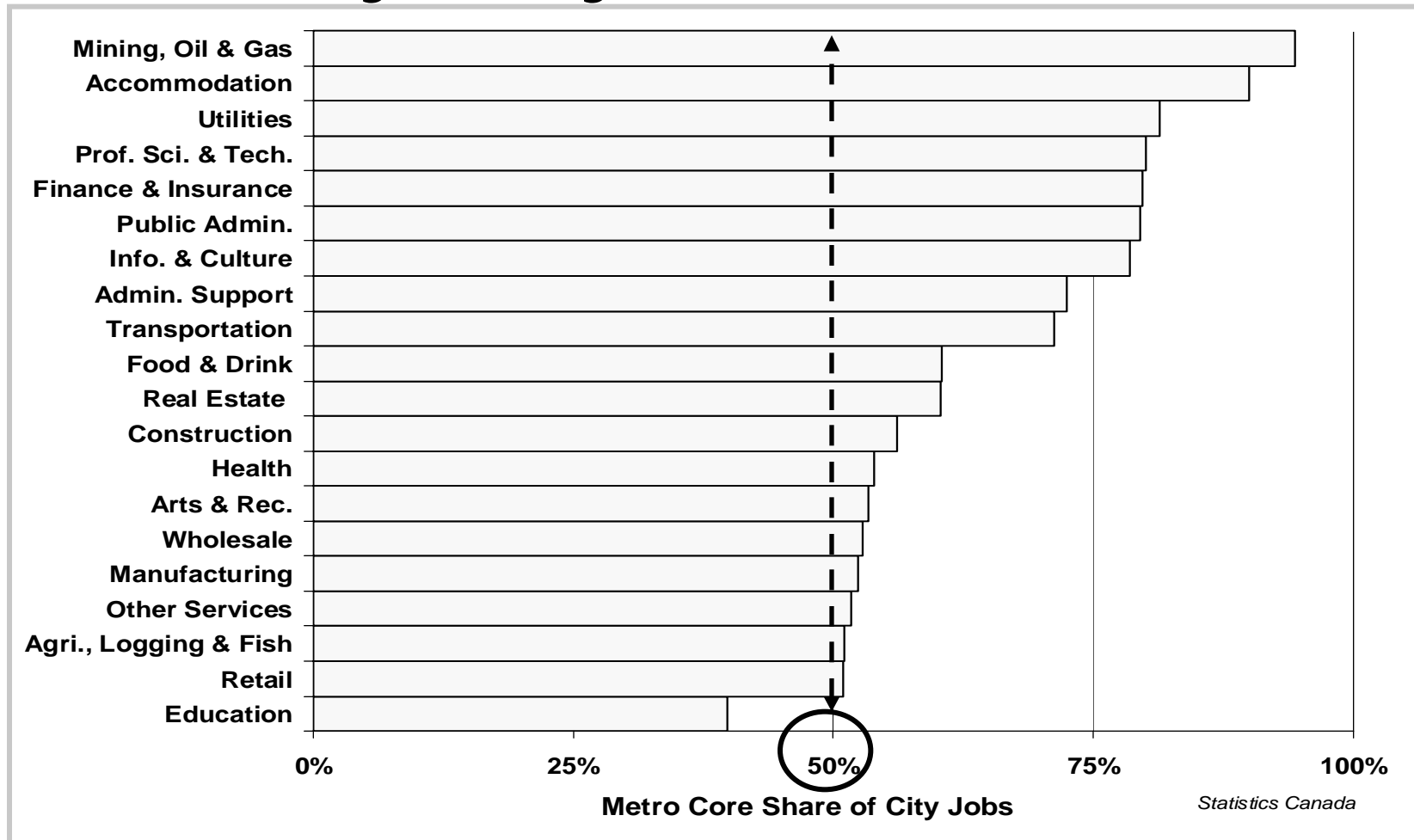
Metro Core job make up is different from suburbs



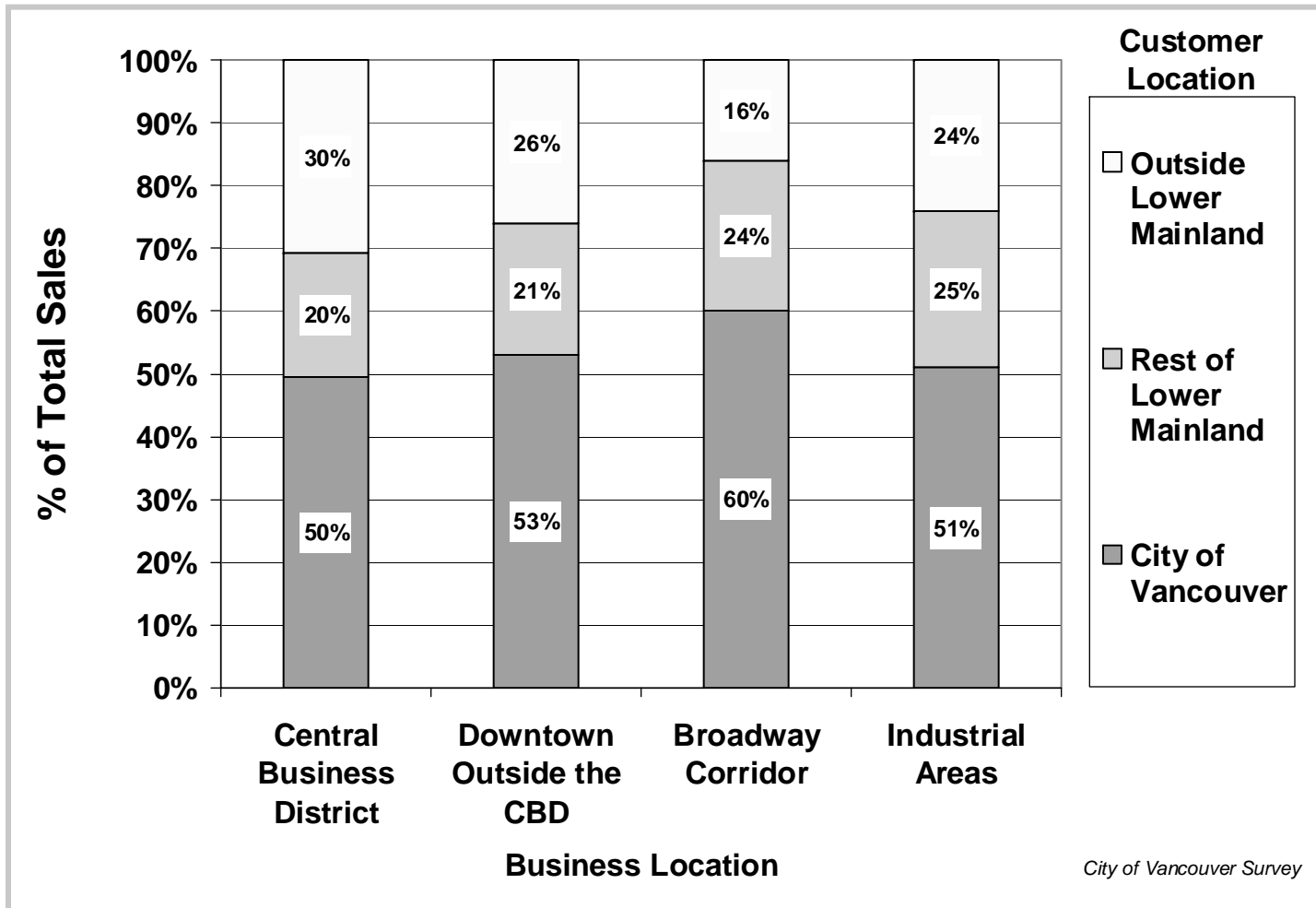
Metro Core is also key for city jobs – 1/4 city population and 2/3 city jobs



Metro Core jobs are ½ or more of city jobs in nearly every economic sector



Metro Core businesses serve customers in city, region, and beyond



Metro Core locations meet business needs

“Are you aware of another location in the city or region that would meet your needs?”

66% - No other location

28% - Elsewhere in Core or City

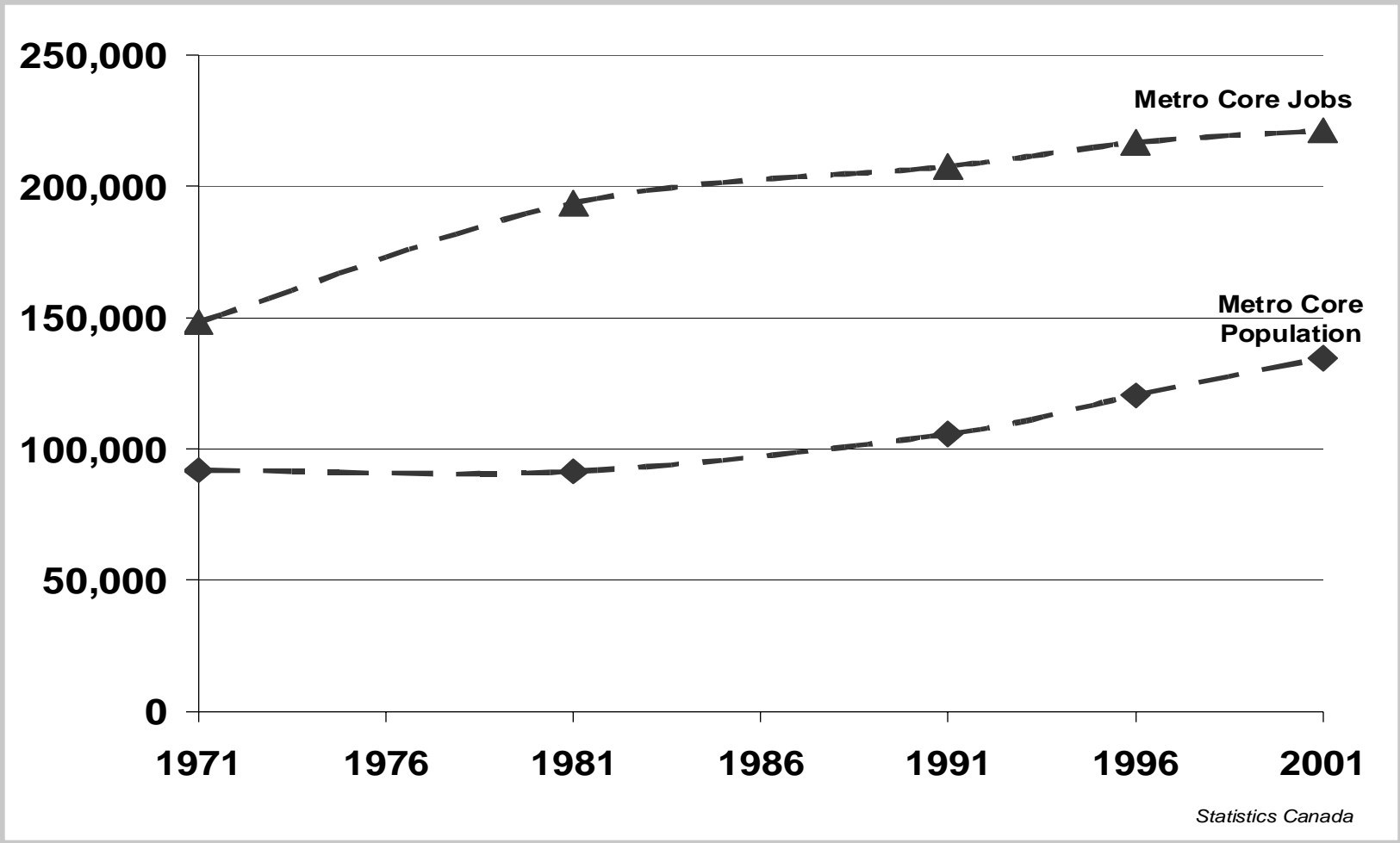
6% - Outside City

Summary – Metro Core plays a key economic role in growing region

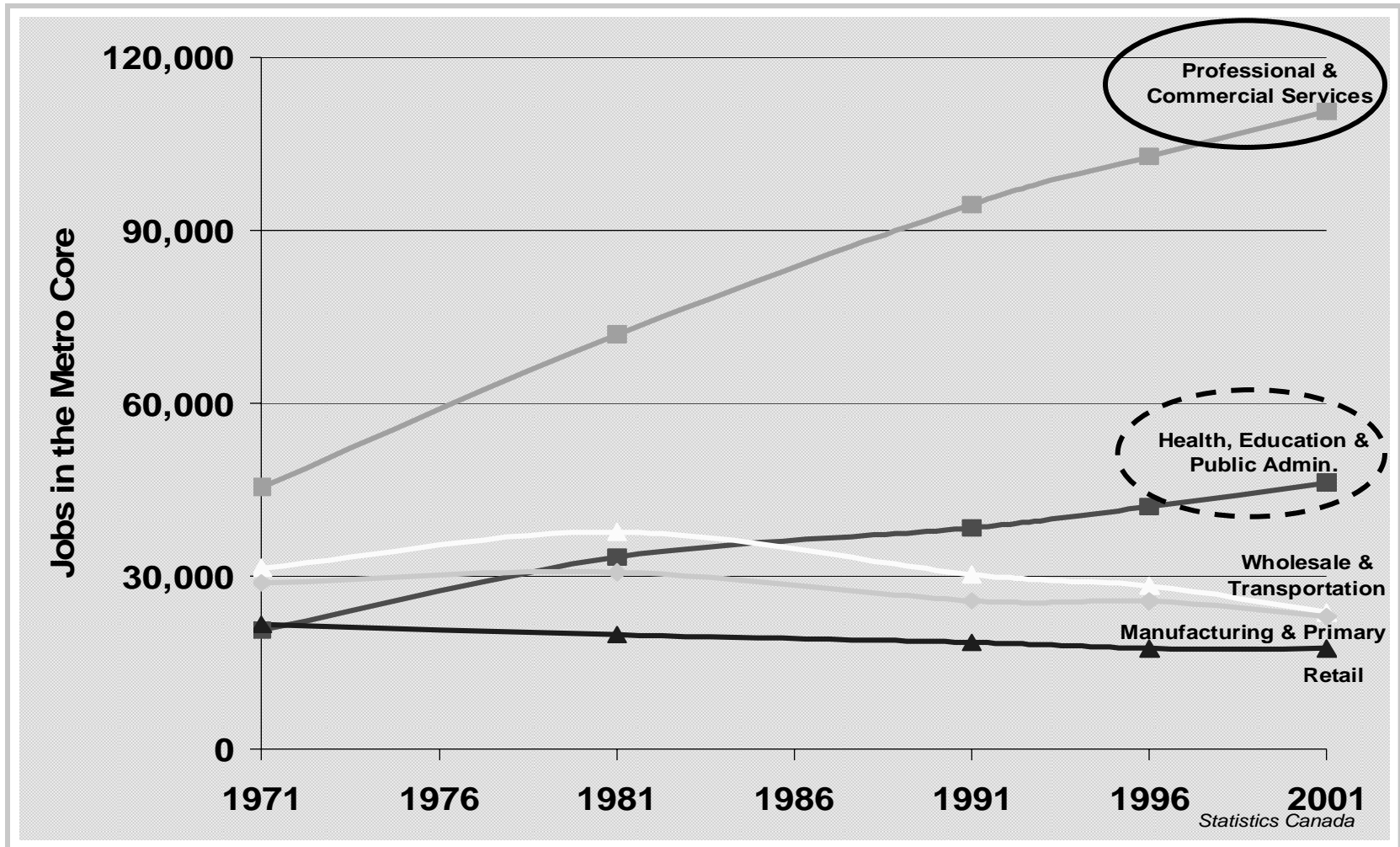
- Population growth alongside job growth
- Dominant regional concentration
- High share region's key economic sectors
- Major city role

2. The Metro Core economy is growing, diverse, and changing.

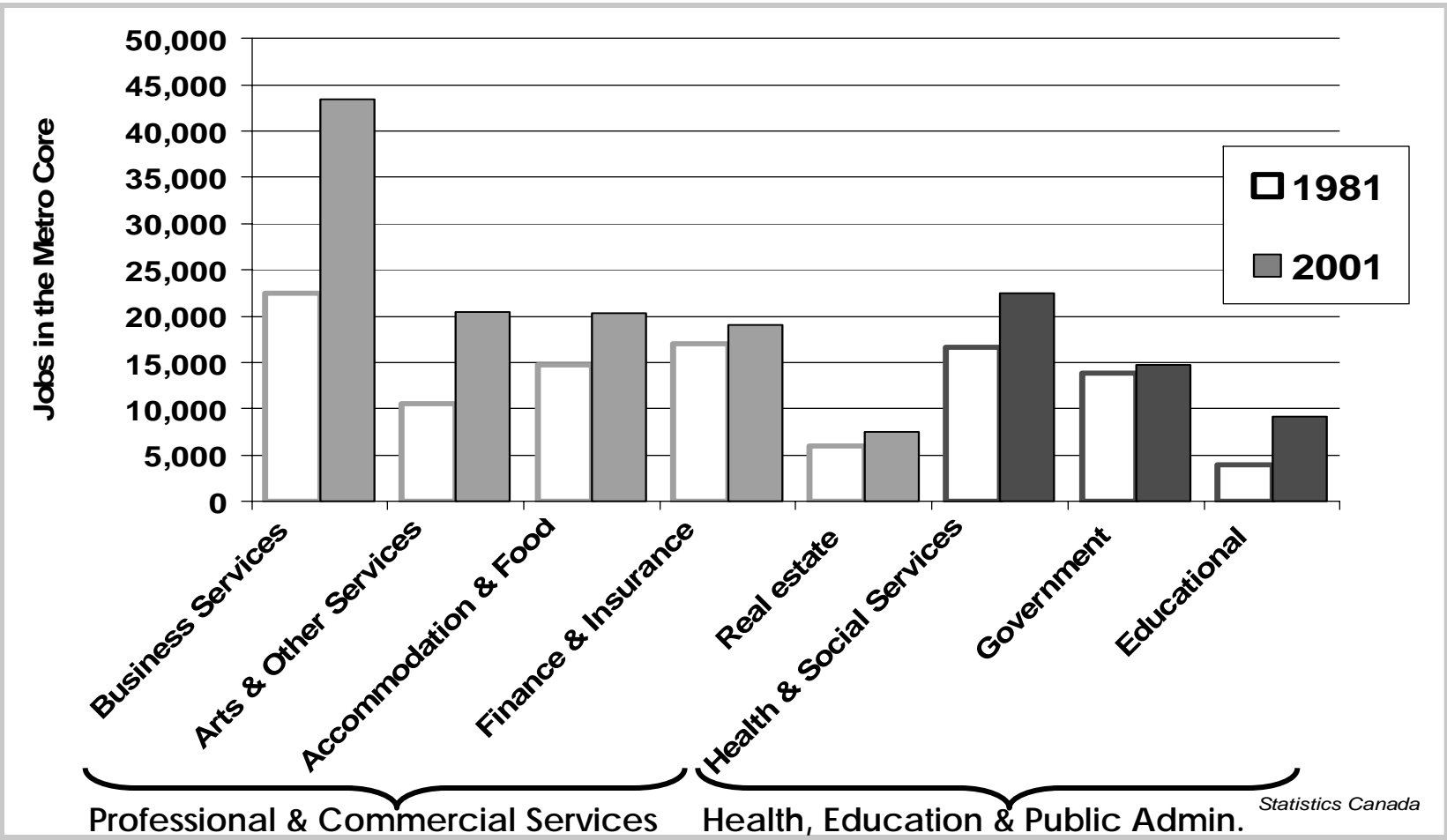
Jobs and population have grown in Metro Core



Metro Core job growth has been mainly Professional & Commercial Services

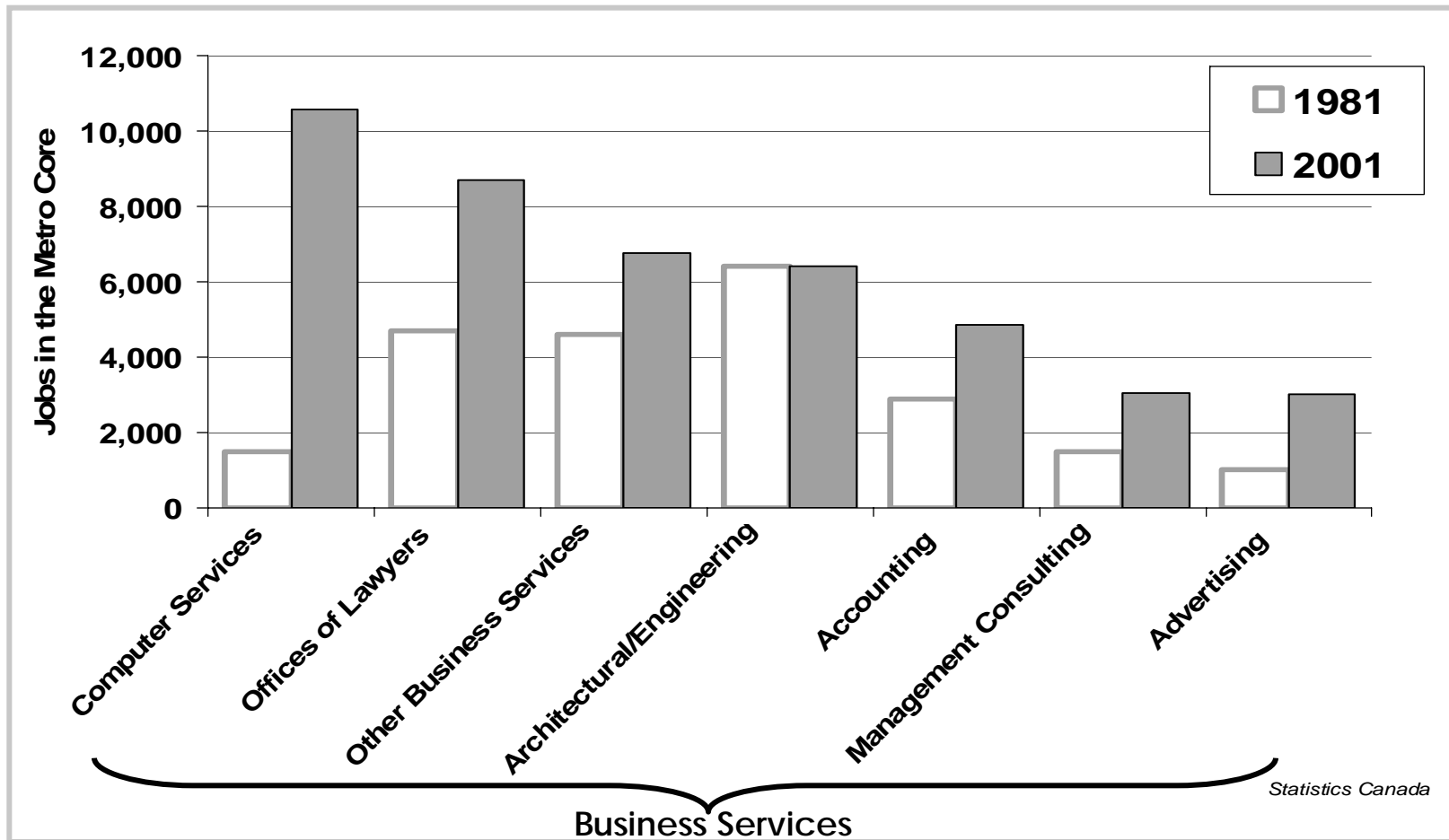


The growing sectors are diverse

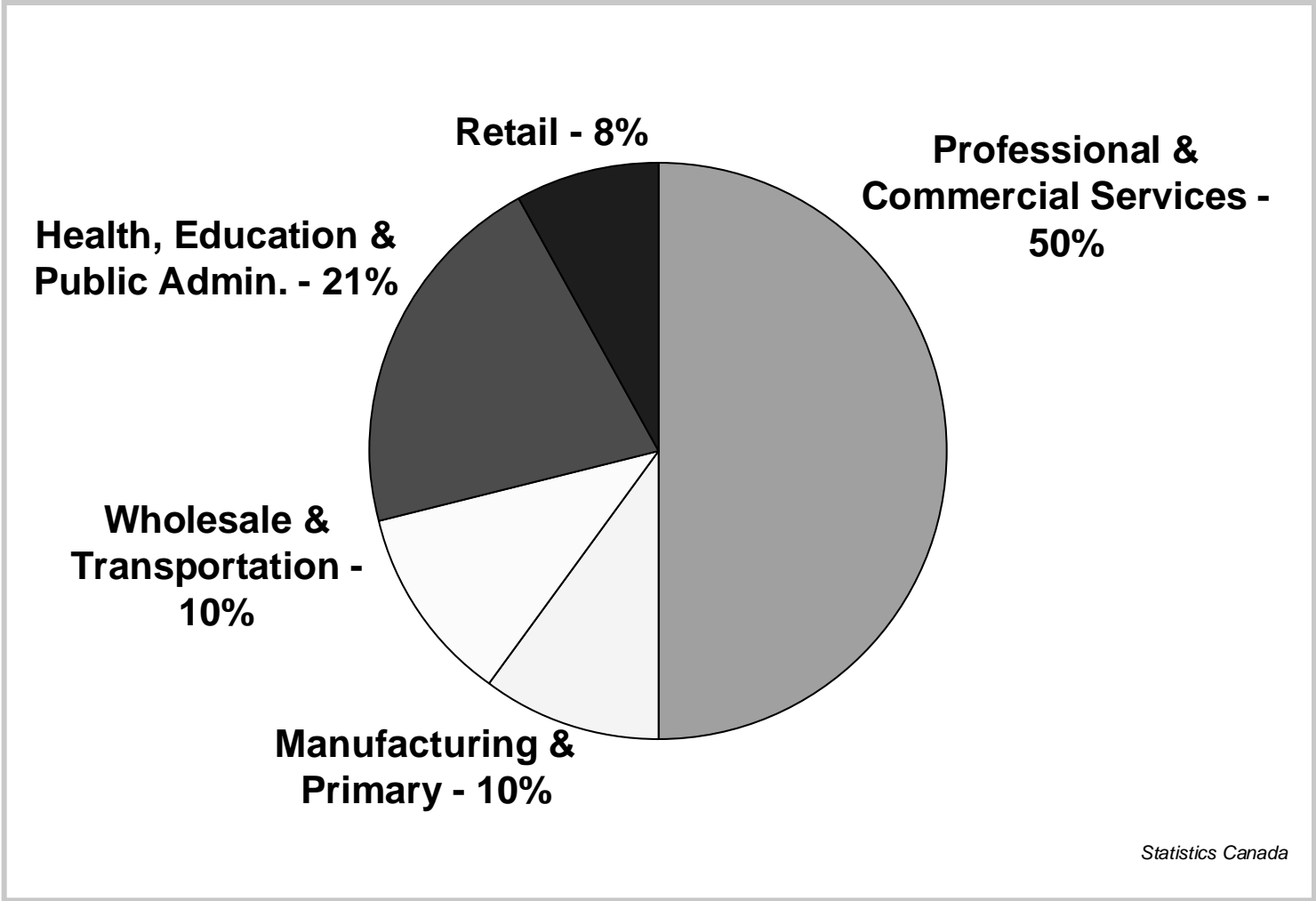


Services growth has also diversified and includes the 'new' economy

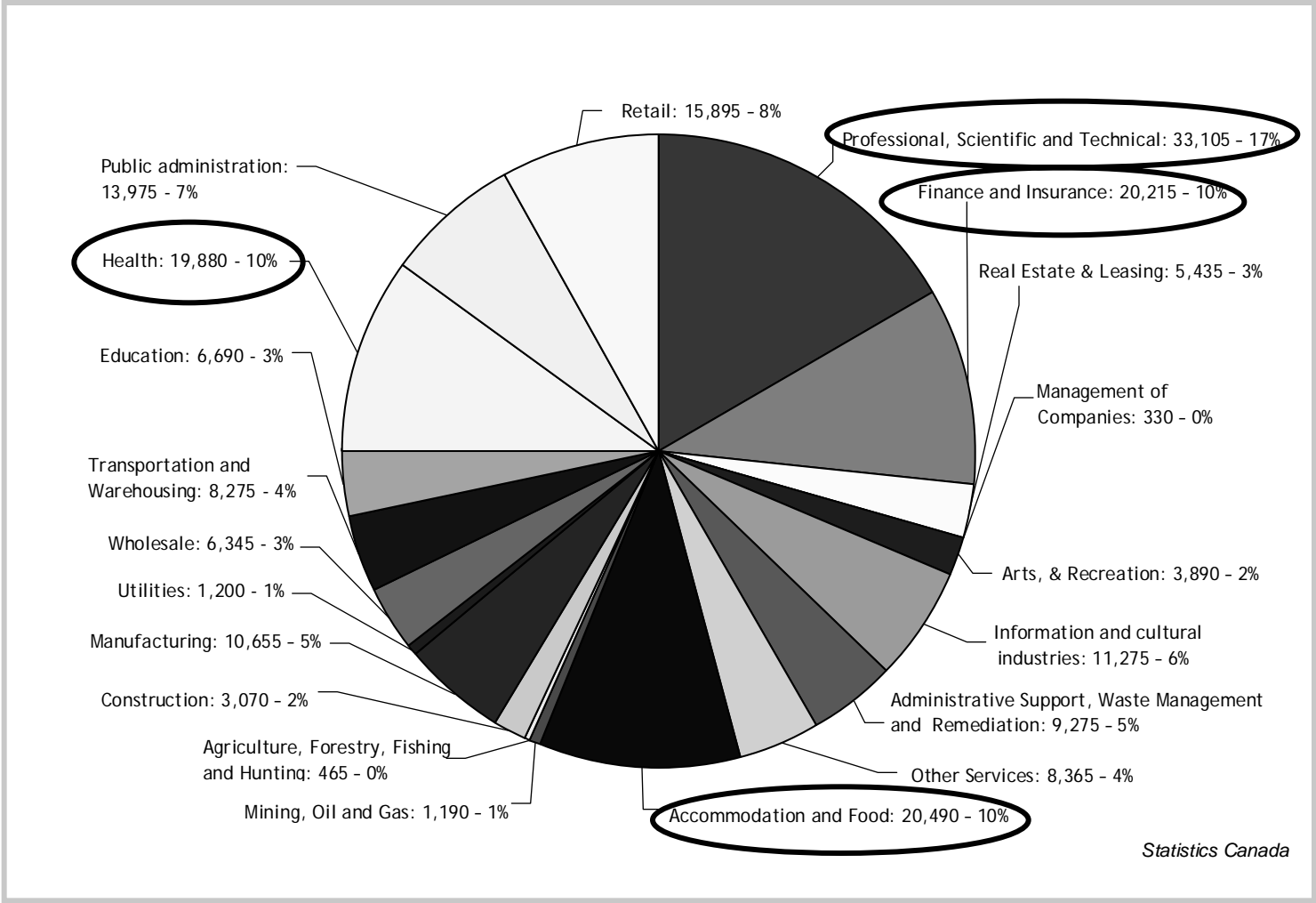
Example of 'new' economy growth amid other Services



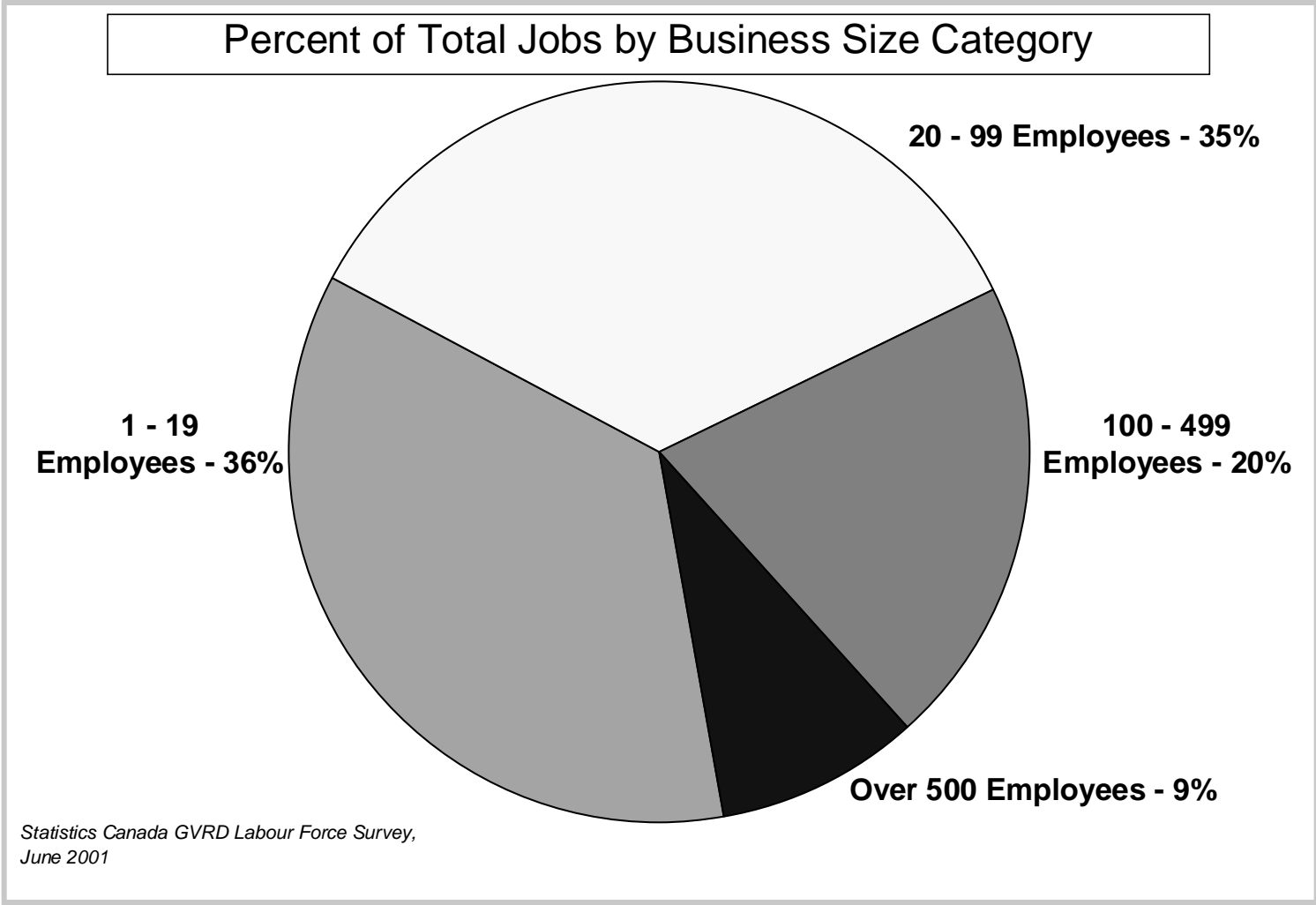
Professional & Commercial Services are now half of all Metro Core jobs



Metro Core jobs are diverse



Jobs are in diverse business sizes

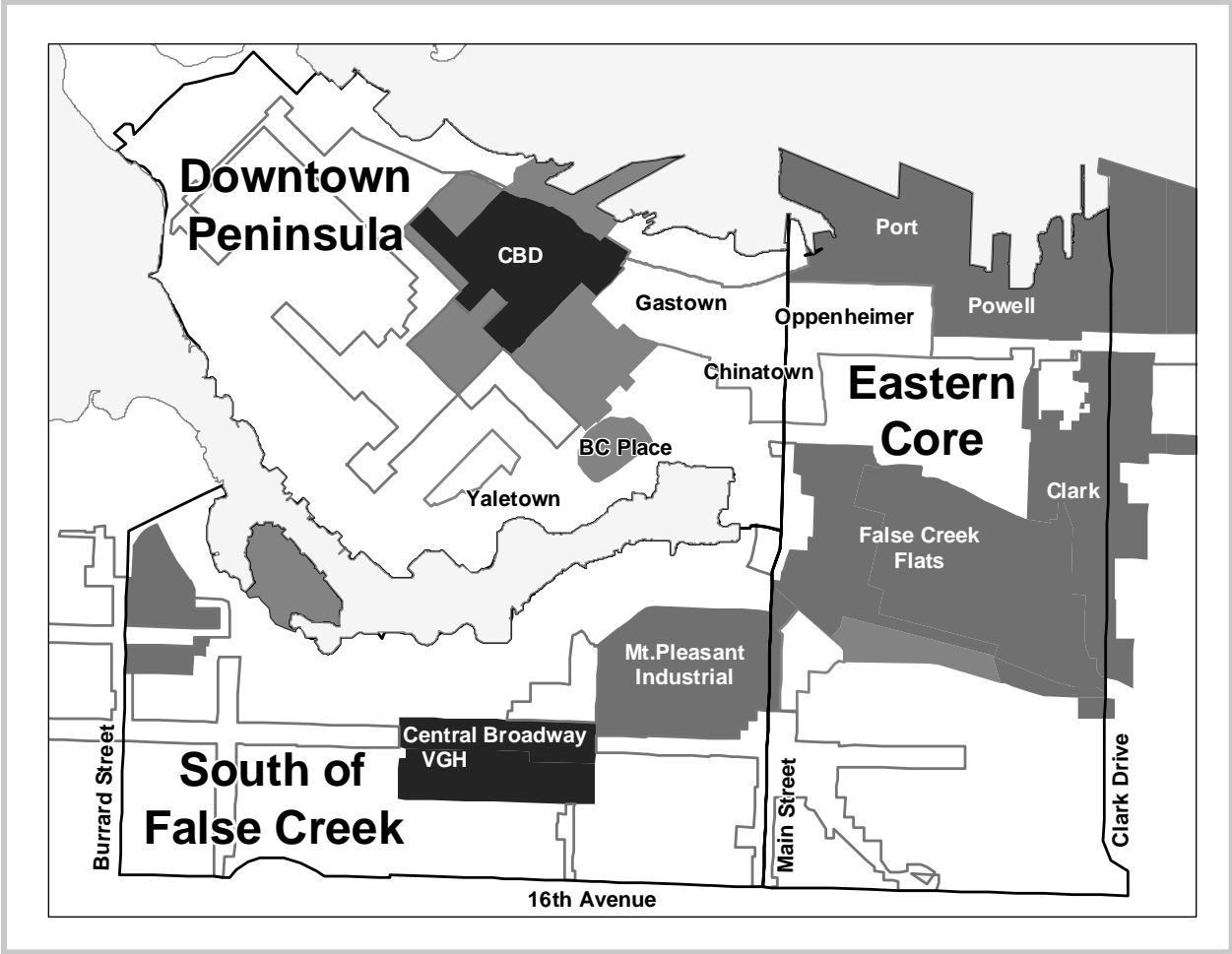


***Summary* - Metro Core economy is growing, diverse, and changing**

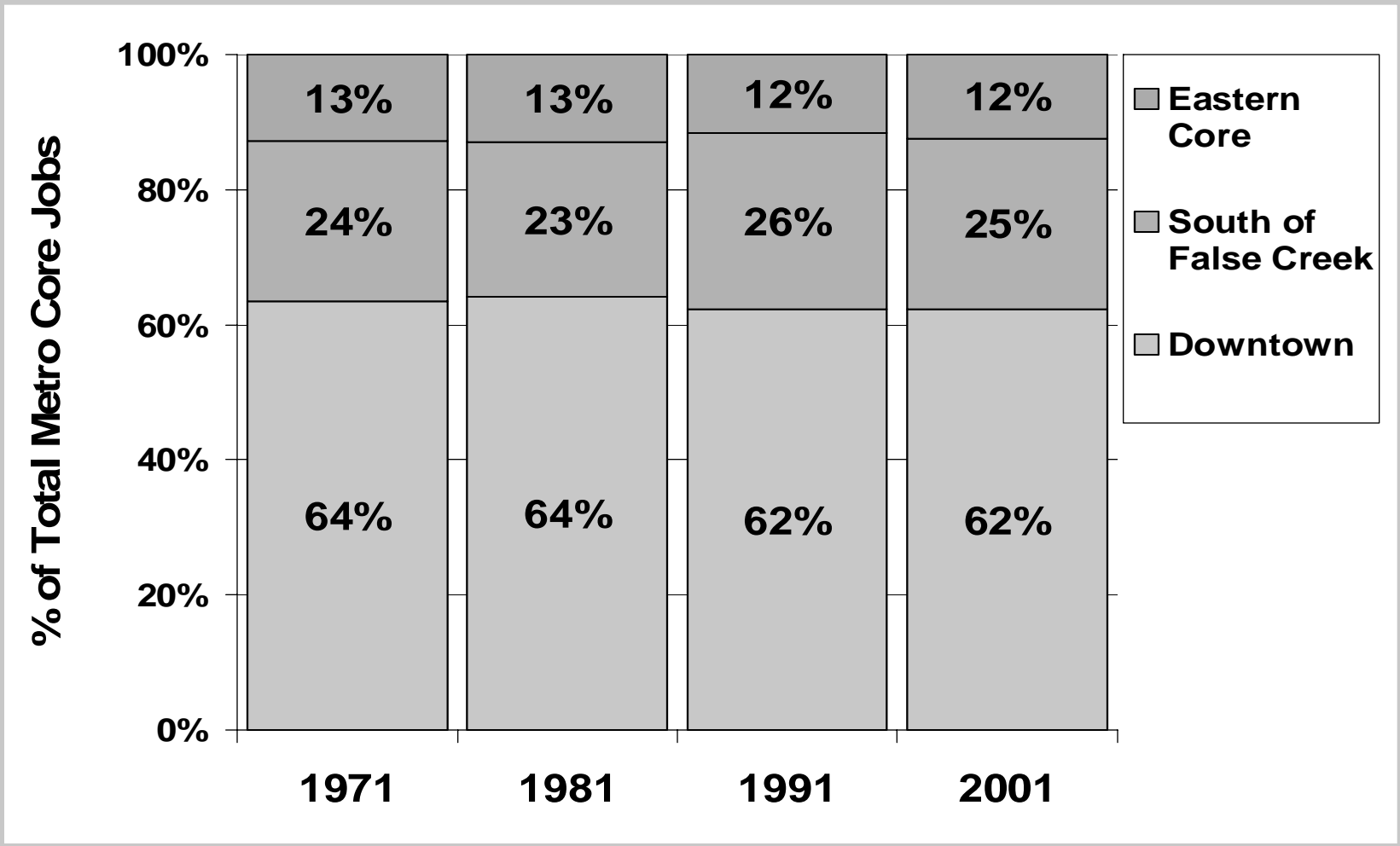
- Fast growth in Professional/Commercial
- Broad-based growth within this group
- Includes 'new' economy & traditional
- Diversity of economic activity

3. All Metro Core areas have distinct job clusters, are diverse, and are growing and adapting to change.

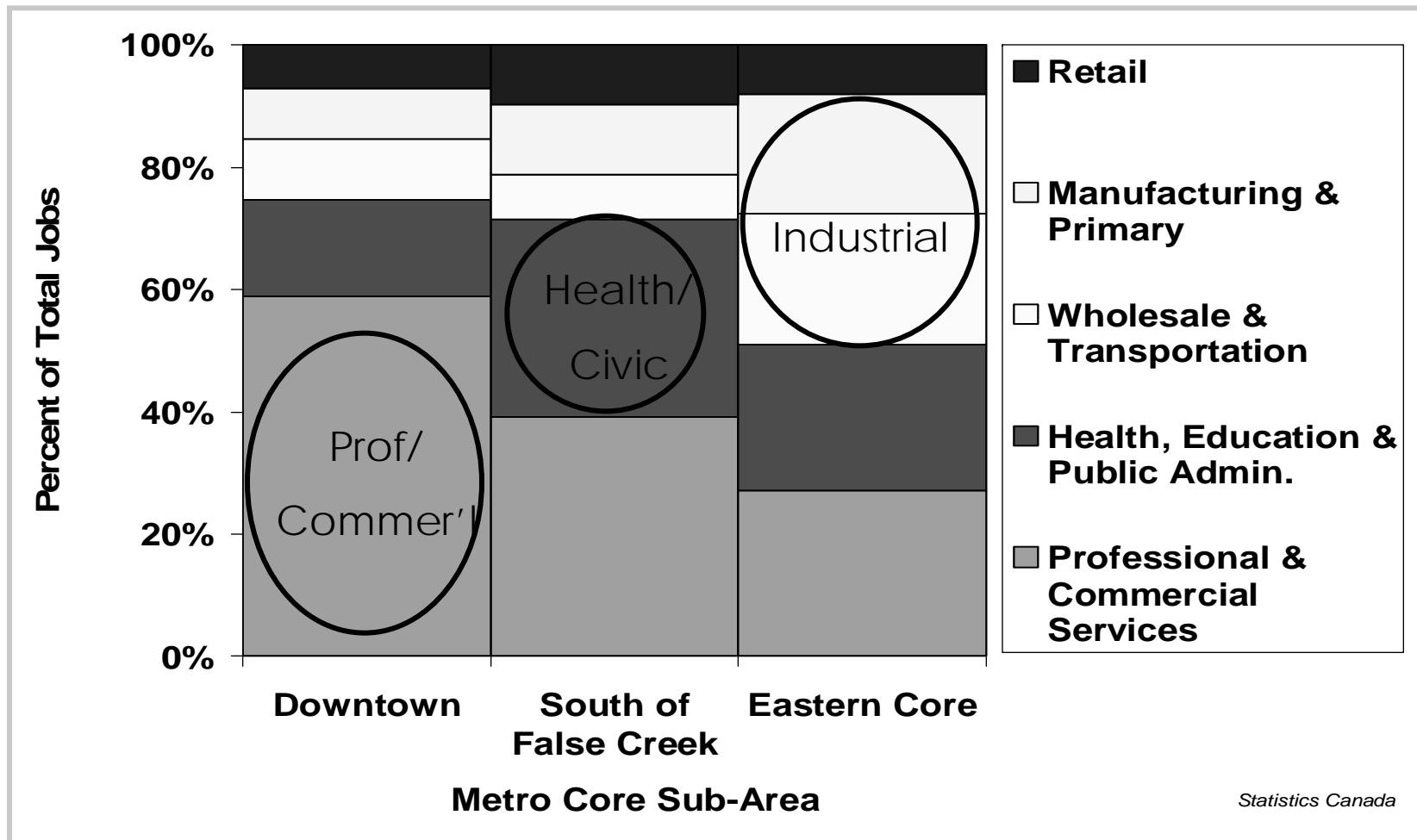
Metro Core has a wide variety of job areas



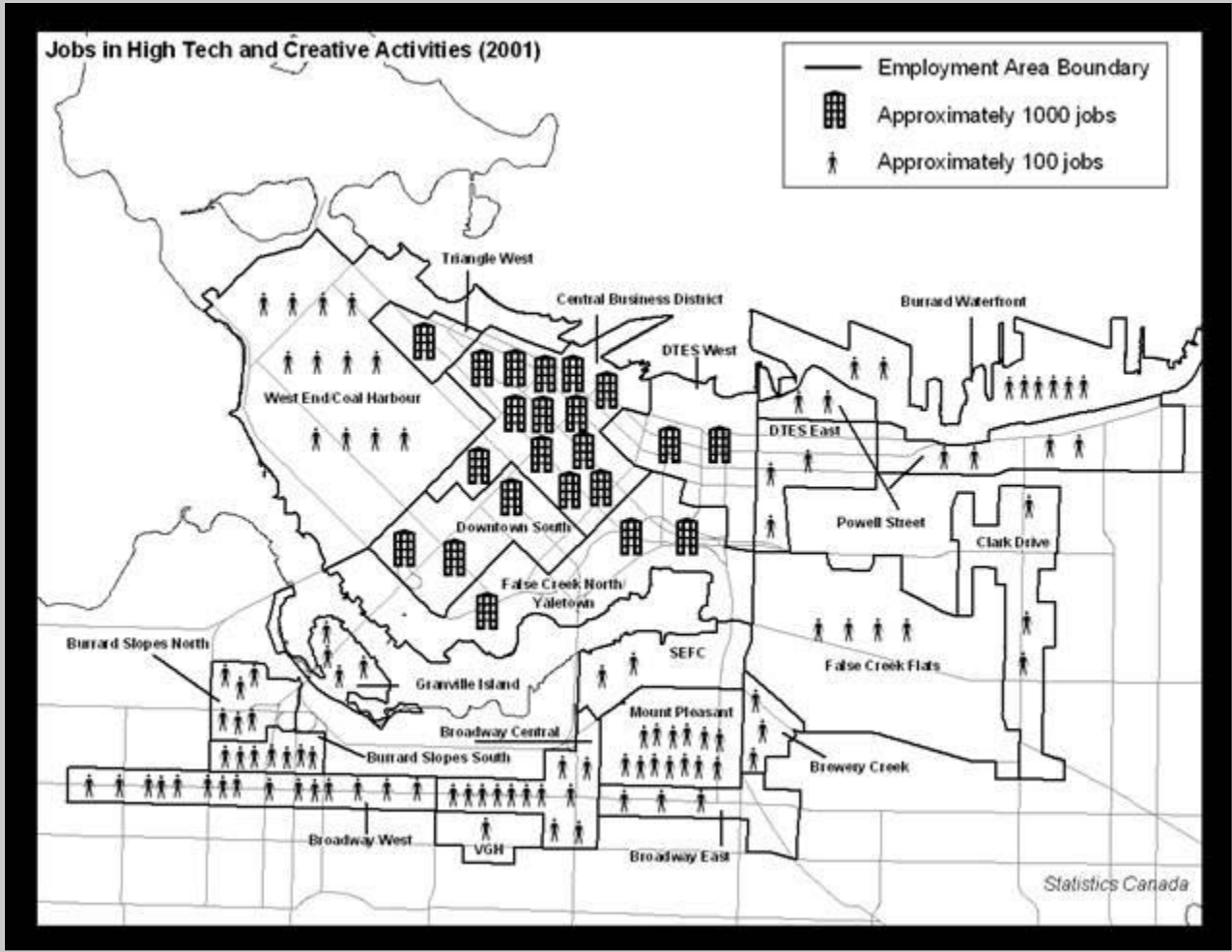
Very little change in percent of total jobs in each job area



Job areas each have a distinct economic character – as well as diverse activities

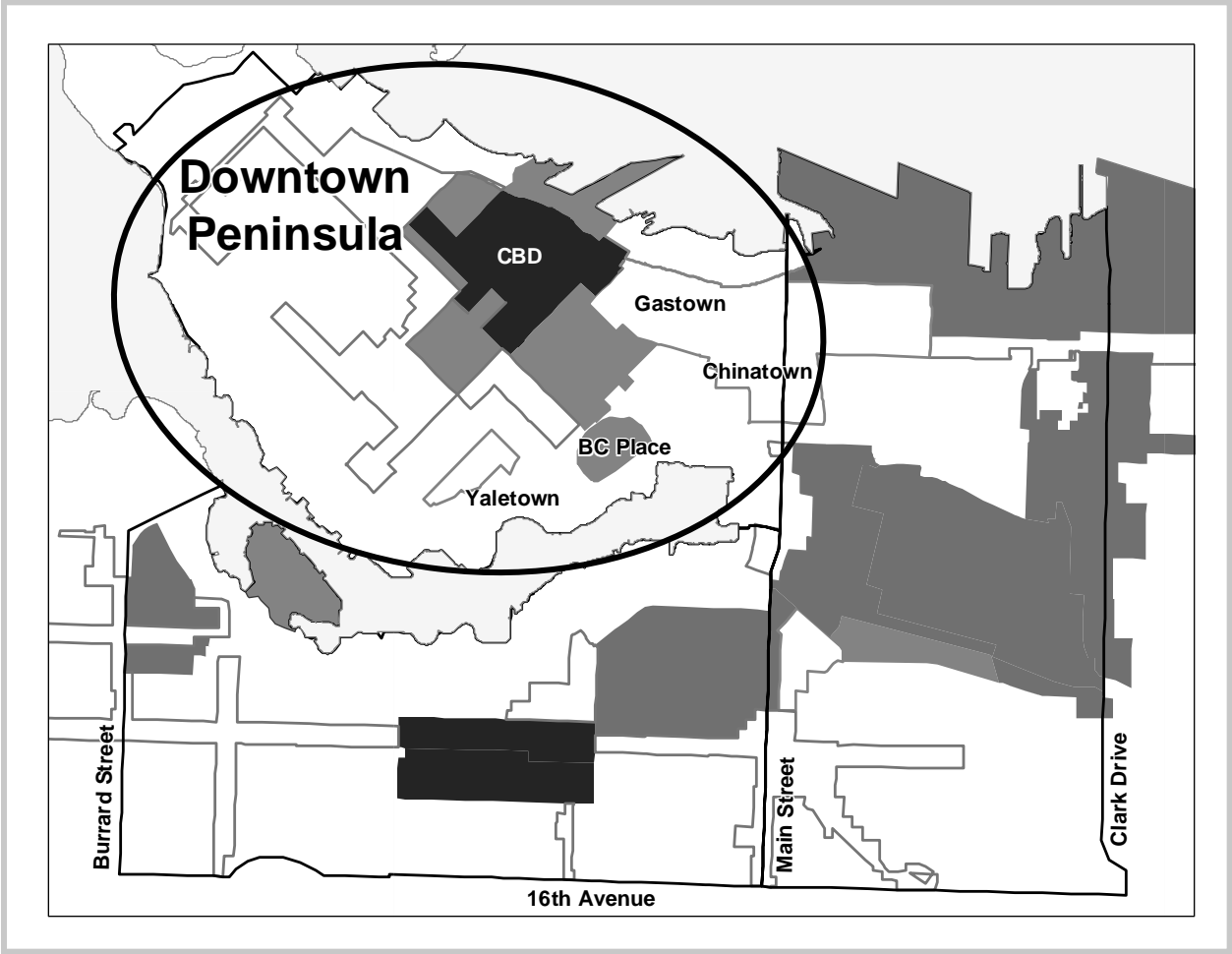


Diversity includes 'new' economy activities throughout

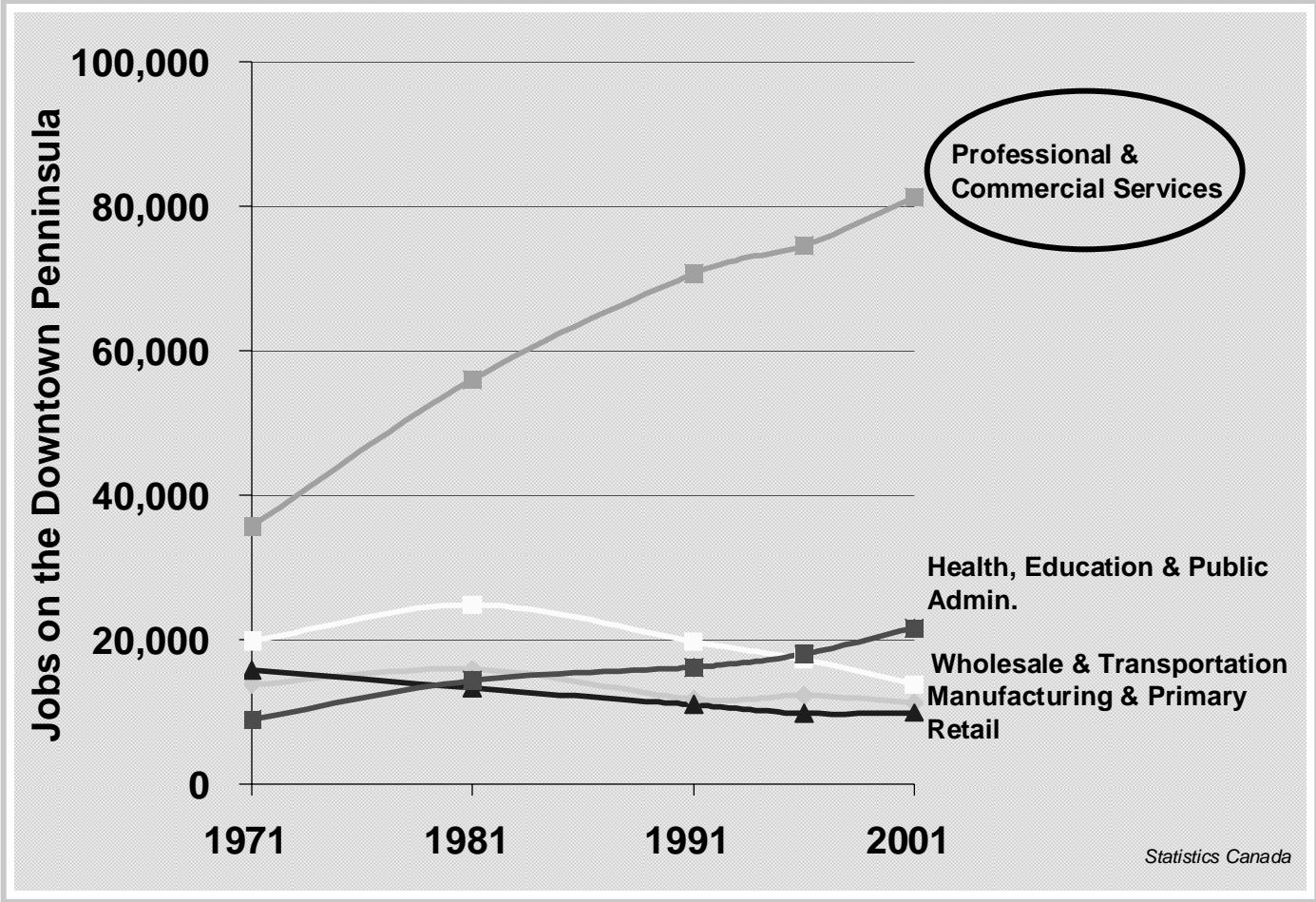


Downtown

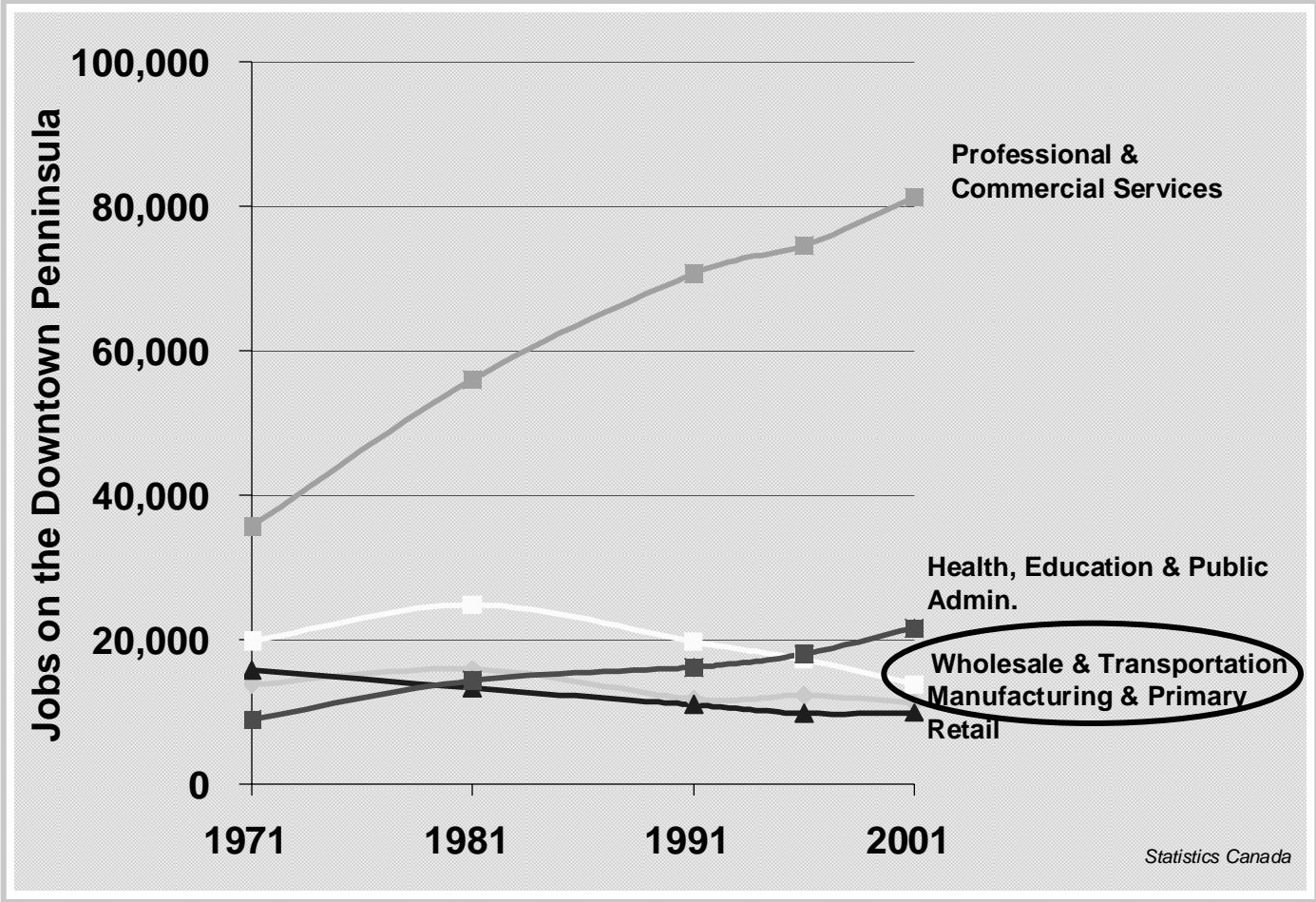
140,000 jobs – 62% of Metro Core



Downtown has growing Professional/ Commercial Services role

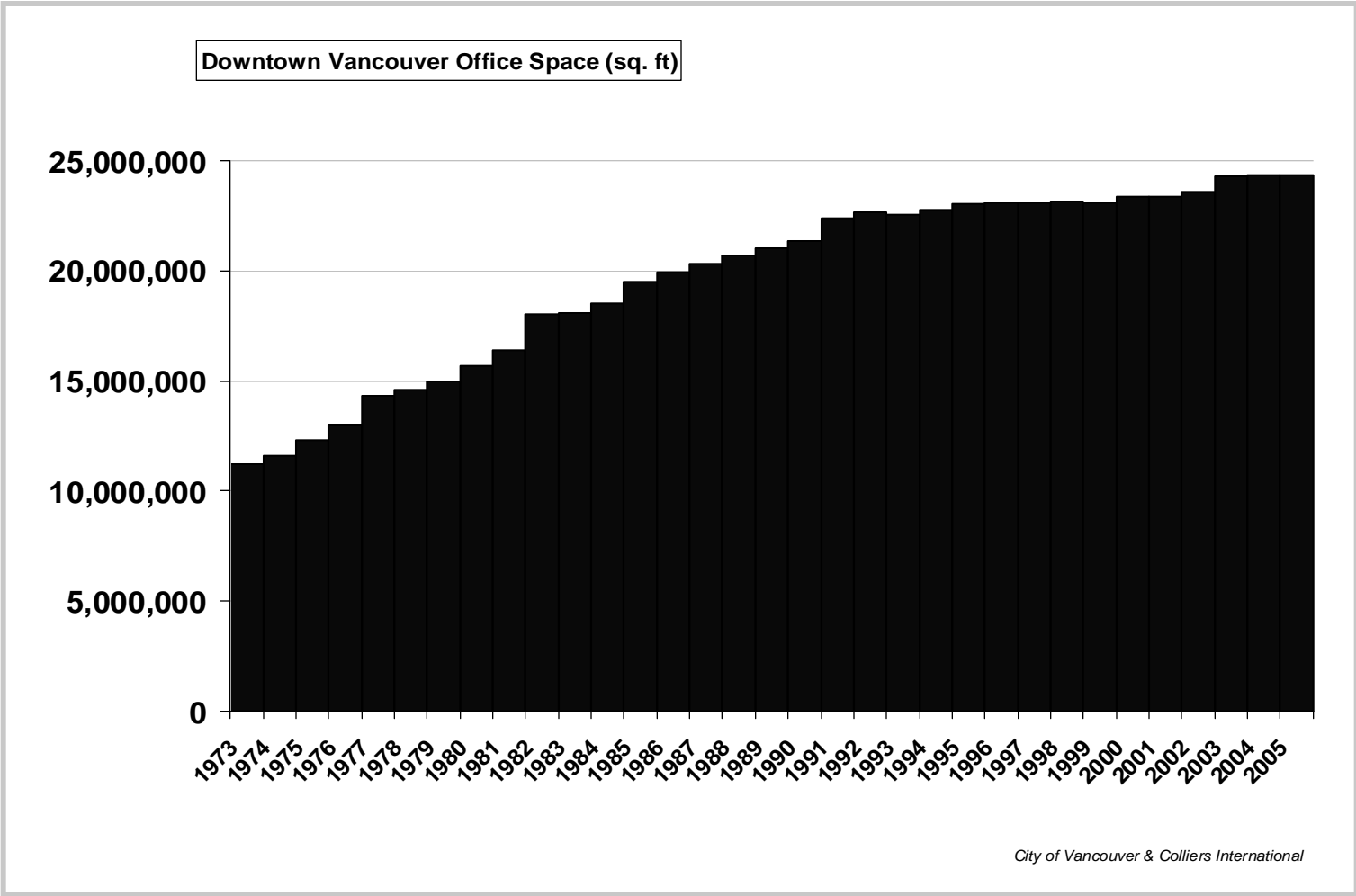


Downtown has growing Professional/ Commercial Services role

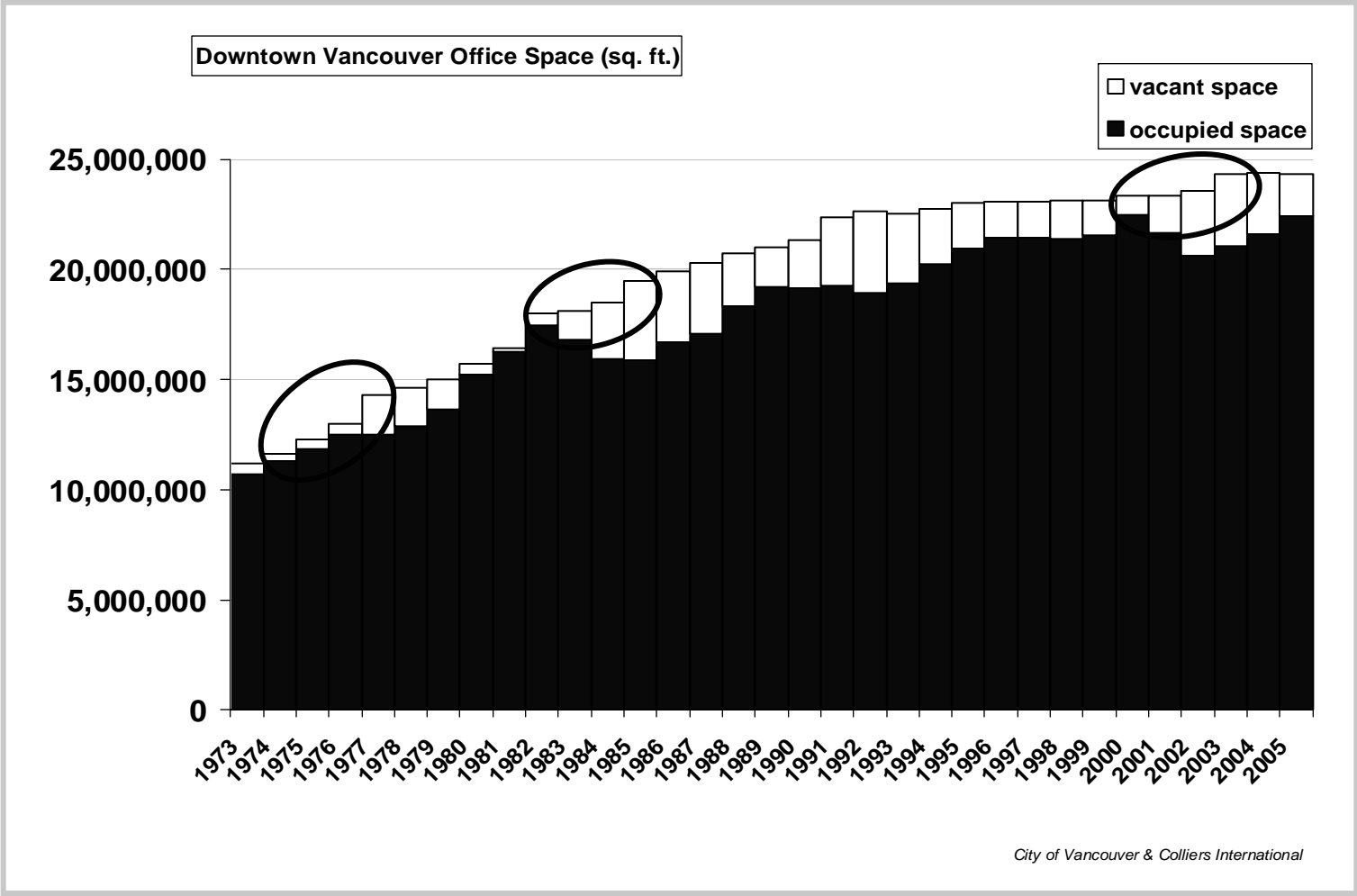


Statistics Canada

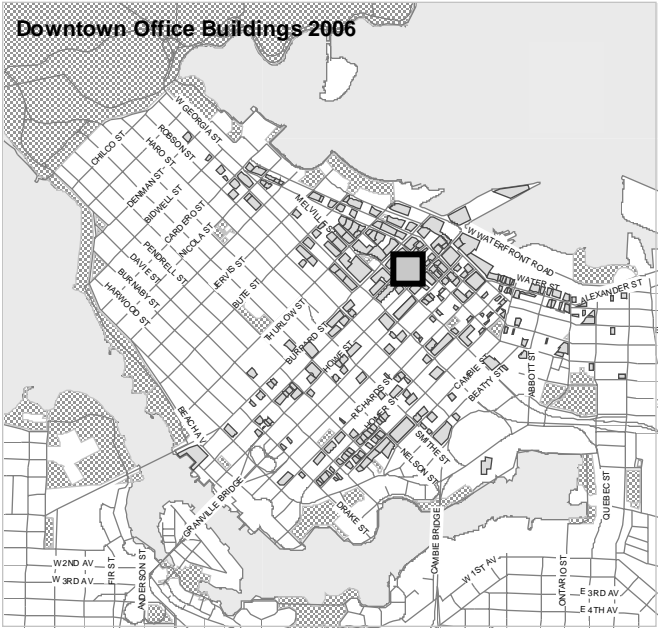
Downtown office space has grown in response to growing Services jobs



New offices have been built in cycles in response to vacancy rates

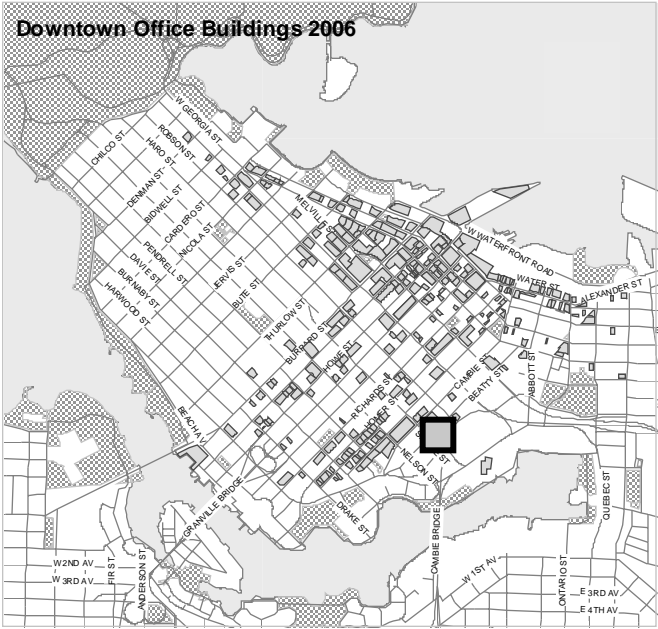


CBD: 550 Burrard [Bentall V]



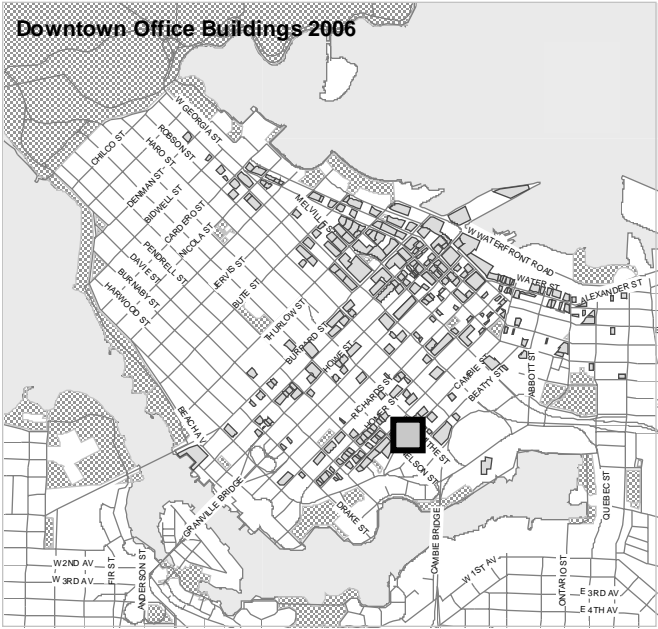
Class AAA office - 575,000 sq ft
Occupants include: Bell Communications; Relic Games;
law; insurance; etc

Yaletown: 858 Beatty



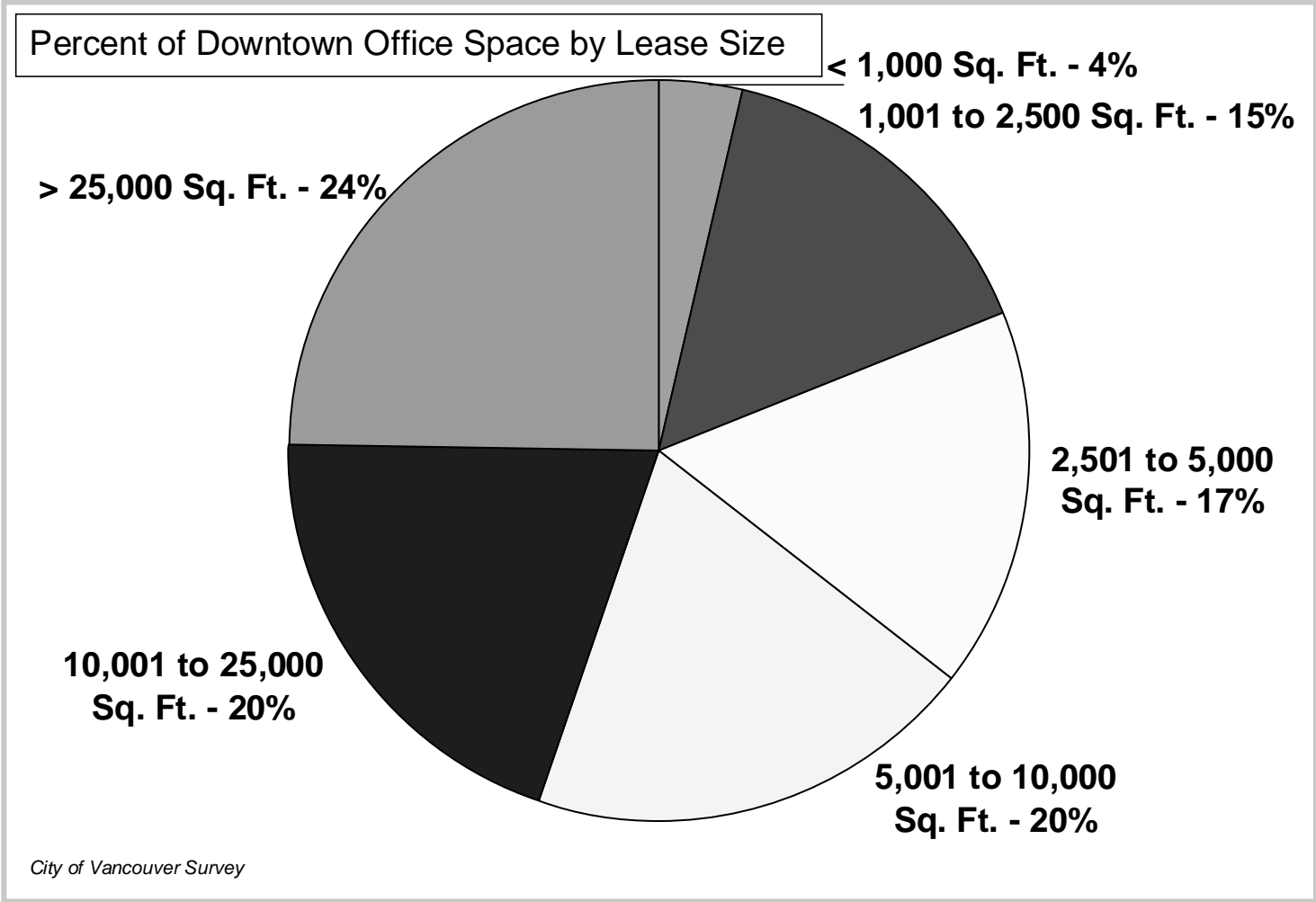
Class A office - 171,000 sq ft
Occupants: Pivotal software; Federal government;
West Fraser Timber headquarters

Yaletown: 910 Mainland



Class B office - 289,000 sq ft
Occupants: Business Objects software

Downtown businesses lease a wide range of office spaces



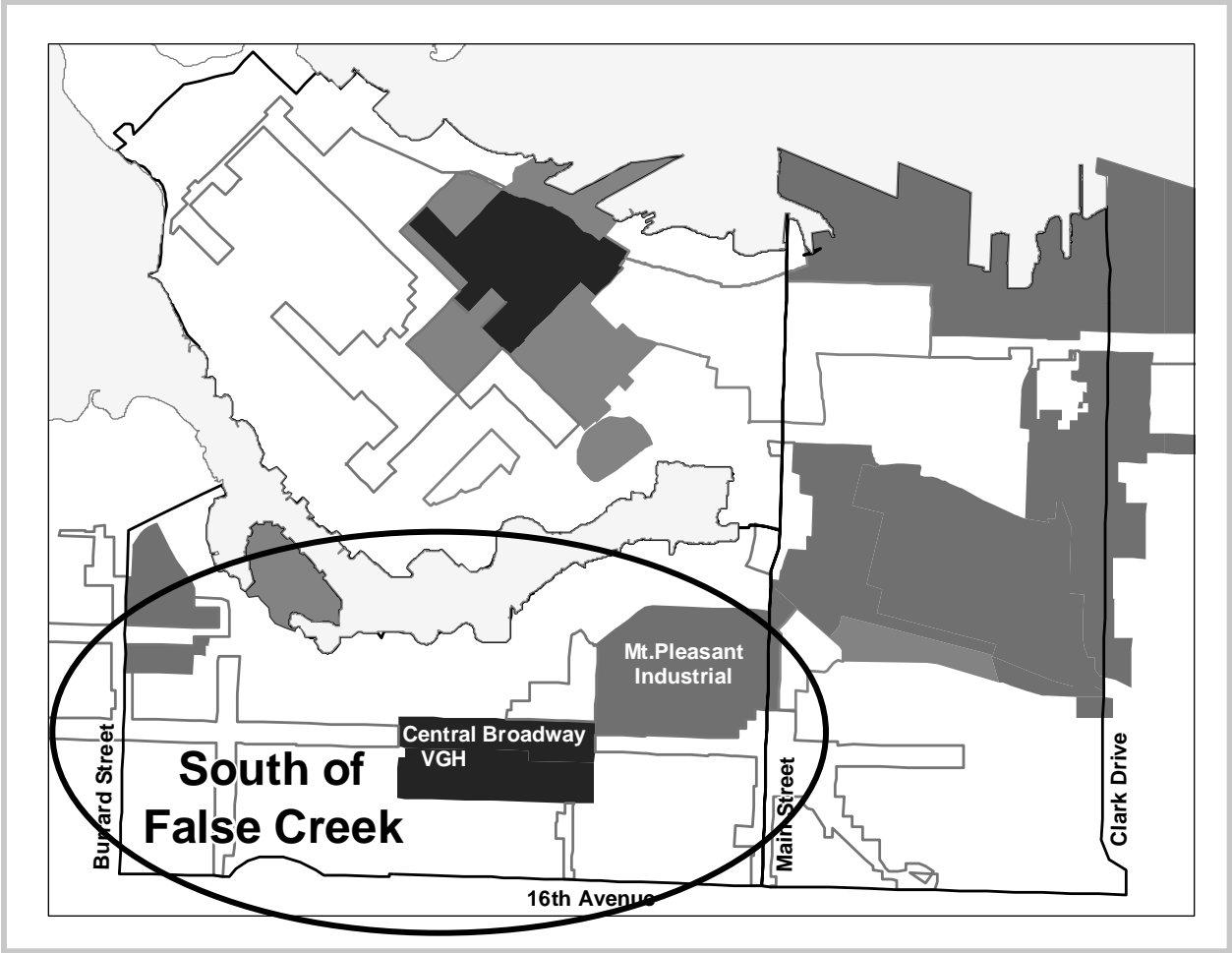
About 55% of downtown job floor space is not in offices

- Hotels
- Cultural institutions
- Stadiums
- Educational institutions
- Hospitals
- Retail, food, personal services
- Parking [above-grade]

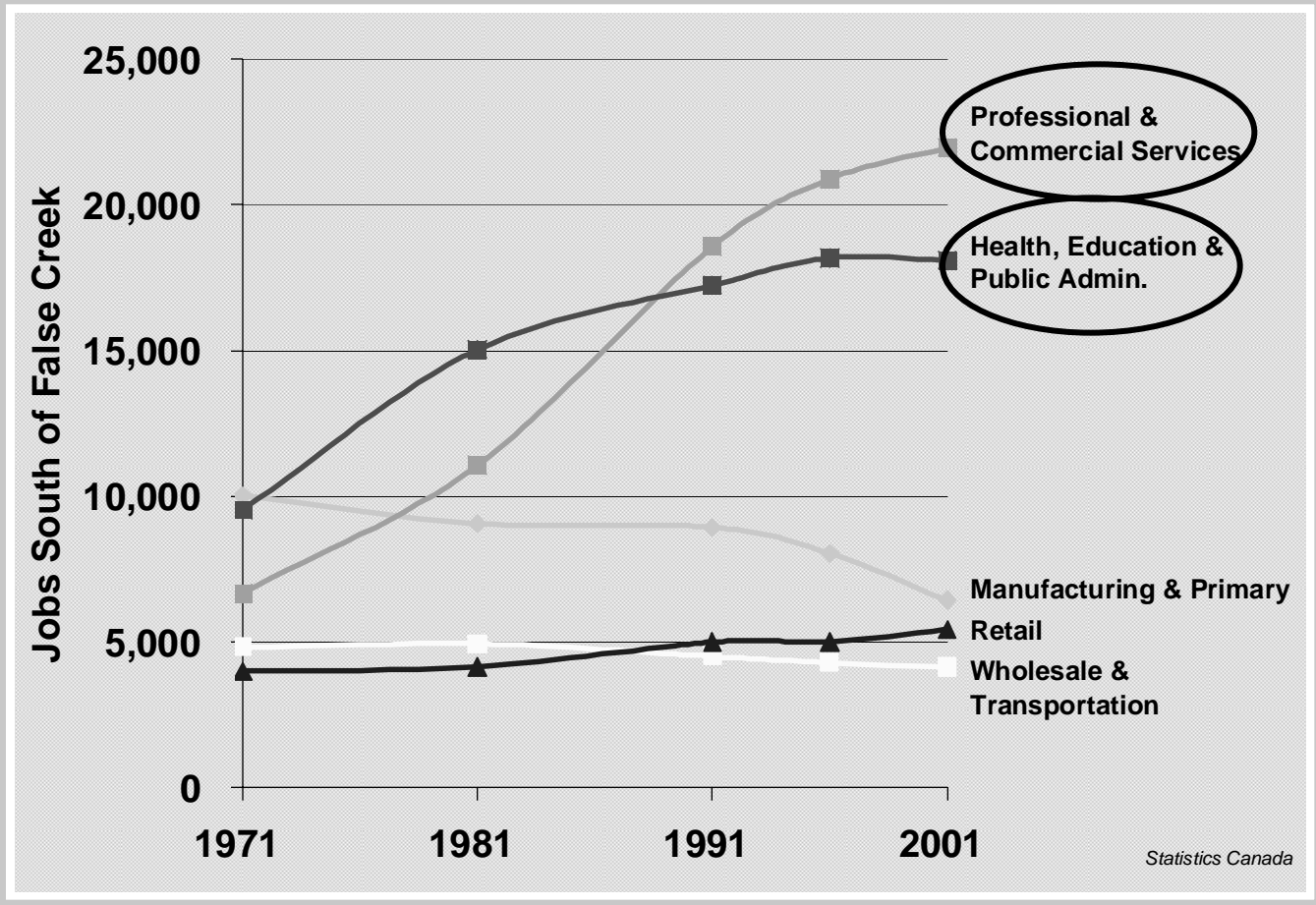
About
30%
of jobs

South of False Creek

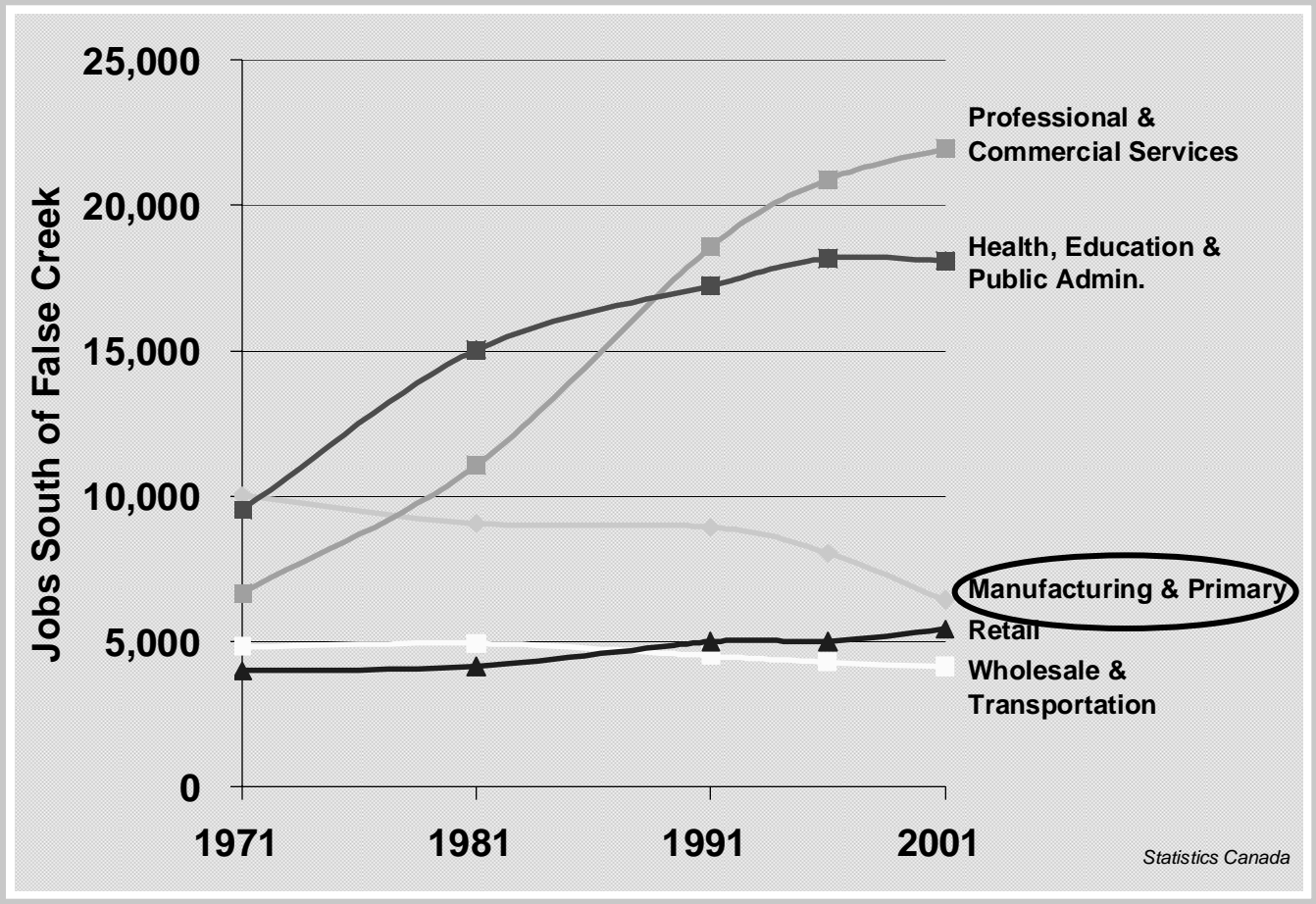
56,000 jobs – 25% of Metro Core



South of False Creek maintains and diversifies its roles



South of False Creek maintains and diversifies its roles

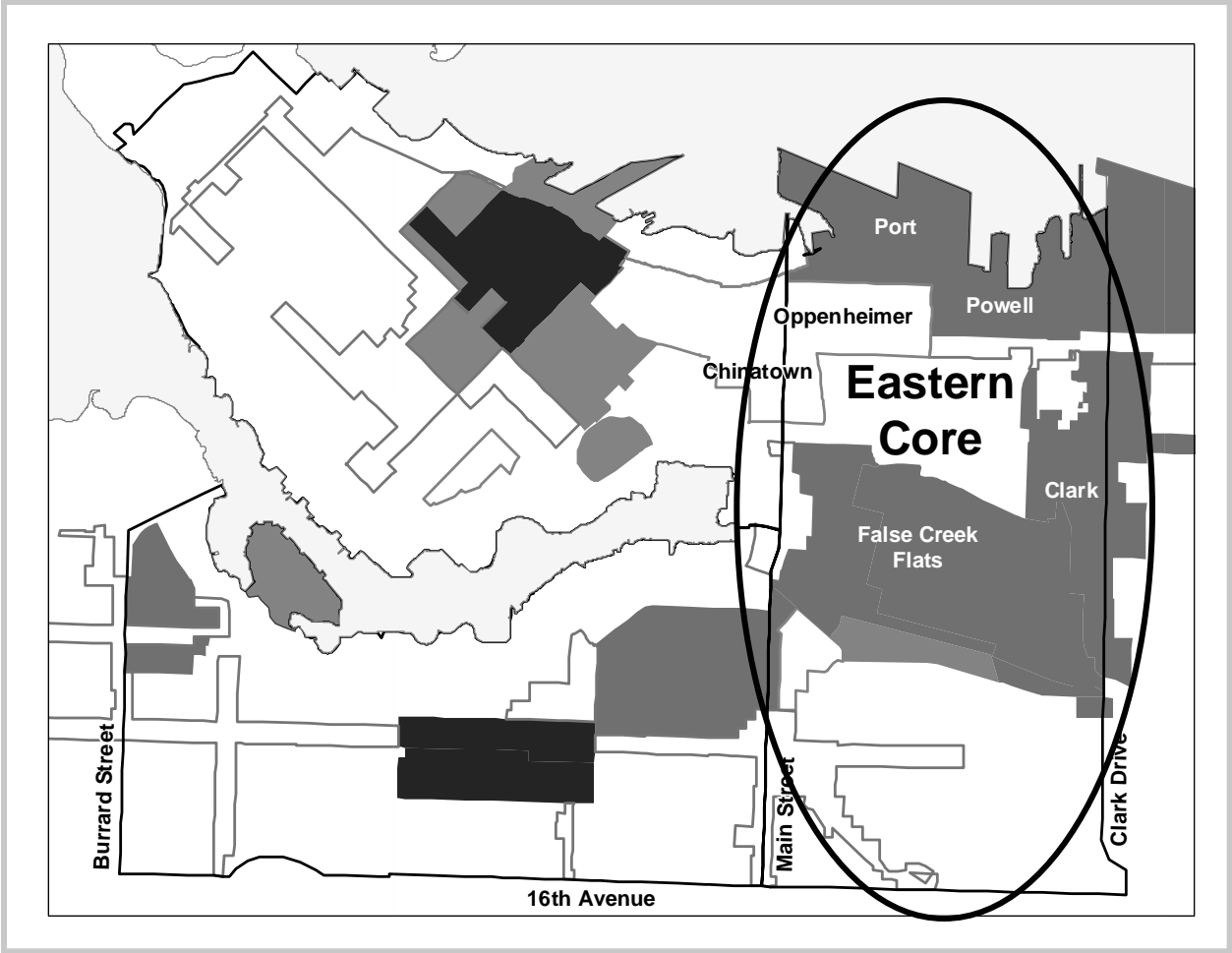


South of False Creek new development responds to economy

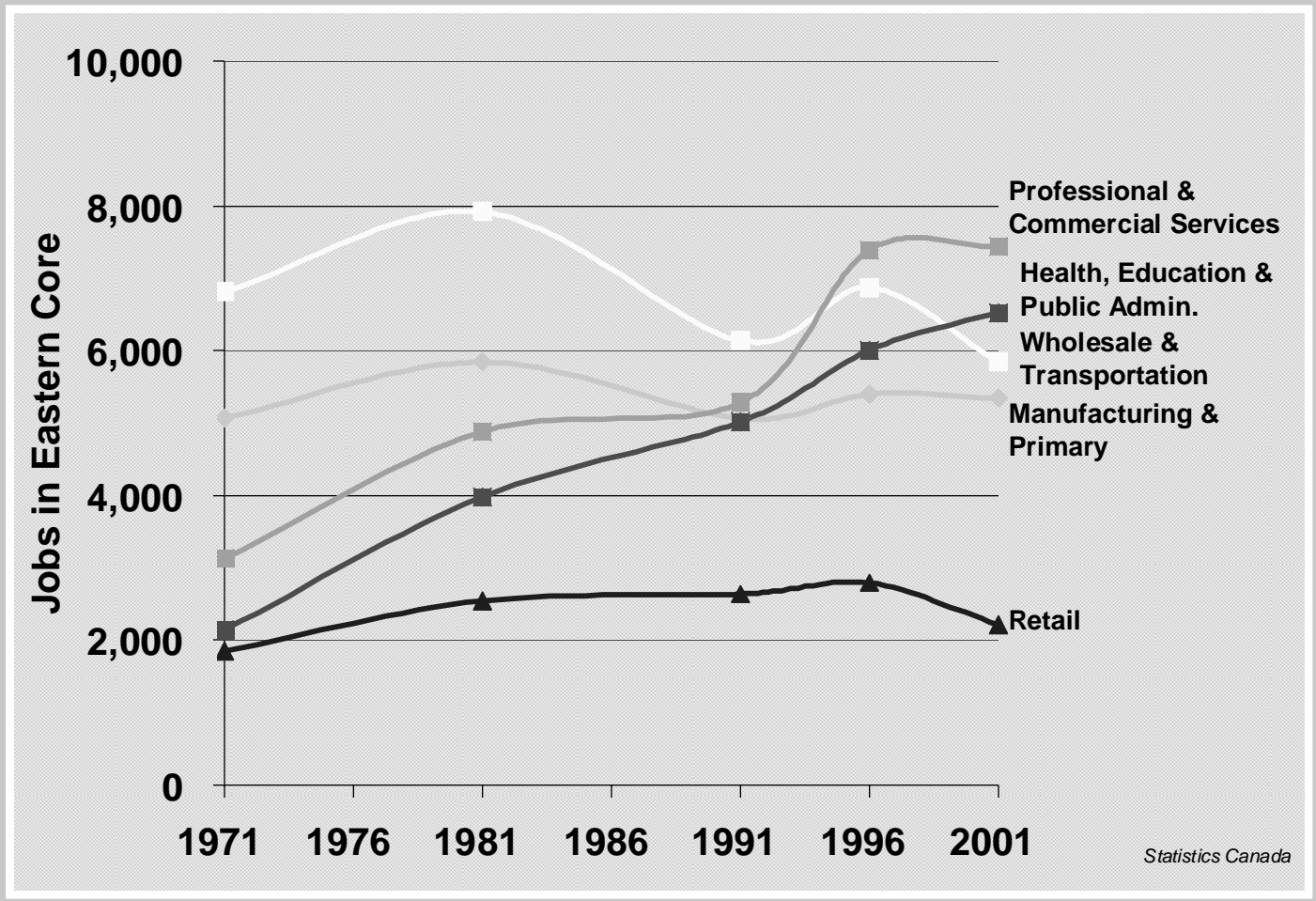


Eastern Core

27,000 jobs – 12% of Metro Core



Eastern Core has the most mix of trends and the most change



Eastern Core development houses a mix of new and traditional activity



***Summary* - Metro Core areas have distinct jobs clusters, are diverse, and are growing and adapting to change**

- Diverse job areas
- Growth in Professional/Commercial in all
- 'New' economy throughout job areas
- Areas adapt- previous roles plus new
- Continued downtown office growth
- More complex spatial structure

Step 1 Findings in Summary

1. The Metro Core plays a key economic role in a growing region.
2. The Metro Core economy is growing, diverse, and changing.
3. All Metro Core areas have distinct job clusters, are diverse, and are growing and adapting to change.

Next Steps

- Step 2: Future Projections [25-30 yrs]
 - ◆ Demand: Job growth
 - ◆ Supply: zoned land; transportation capacity
- Step 3: Issues
 - ◆ Supply meets demand?
- Step 4: Policies
 - ◆ Zoning changes where needed to increase land supply

City of Vancouver
Metro Core Jobs/Economy Land Use Plan

Questions & Discussion