

Land Ownership Patterns

Introduction

Scope

This working paper is the third in a series of Industrial working papers intended as background in developing an industrial strategy for Richmond.

Based on discussions with real estate and development experts participating in the City's Industrial Task Force, land assembly issues pose a significant challenge to the development of new industrial business parks for high technology and other desired light industry. In order to understand the extent of this problem, and identify specific opportunities for solutions, staff conducted an analysis of land ownership in a selected set of existing industrial areas and one non-industrial area with redevelopment potential for business park uses.

Land assembly issues pose a challenge for industrial redevelopment

Study Aim

The study was designed to help staff and Council understand the nature of land assembly issues in industrial areas, and to point towards potential solutions for land assembly difficulties. It answers the following question:

To what extent do current land ownership patterns pose obstacles to industrial redevelopment in selected areas which would otherwise have good redevelopment potential?

Notes and Cautions on Methods and Presentation of Results

Methods

The analysis relies on parcel ownership, land values, and values of existing improvements (buildings) obtained from the BC Assessment Authority. If any application for new construction, or change of ownership has occurred in the last year, this information will not be reflected in the data. As a result, there is some potential for errors.

Presentation of Results

Readers should also be advised that, due to confidentiality restrictions under the BC Freedom of Information Act, not all of the information resulting from the analysis can be made public. The latter will be brought forward to Richmond Council on an *in camera* basis.