

REVITALIZING THE FRASER RIVER – UNLOCKING ITS TRUE POTENTIAL

Opening Statement

The Fraser River is one of the most important water systems in British Columbia. It is currently being underutilized due to the lack of development of port cities along the banks of the Fraser River. There are many cities across Canada that have successfully revitalized their waterfront areas along major waterway systems such as Toronto¹ and around the world². The Board of Trade/Chamber network has an obligation to contribute to regional development and important projects that enhance livability. The revitalization of waterfront areas along the Fraser River will enhance tourism, can provide innovative transportation solutions, and increase housing supply and commercial space.

Background

In the year 1808, Simon Fraser navigated and charted what is now known as the Fraser River in its entirety. In 1827, the first fur trading post was established at Fort Langley. In 1864, dredging of the Fraser River began with the first salmon cannery built in 1864. Fast forward close to 200 years of innovation and advancement, the lower Fraser River port alone contributed to 55,500 jobs, \$3.4 billion in wages, \$5.6 billion in GDP, and \$12 billion in economic output. The Fraser River's water is used by pulp mills, has rich farmland on its banks, and provides an abundance of fisheries. There is, however, limitations to the exploitation of land.

With changing priorities and economic opportunities, well-established practices need to adjust. In the following sections, the benefits that can be harnessed with the revitalization of the Fraser River are explained. These benefits include increased housing supply, innovative commercial spaces, tourism enhancement mechanisms, innovative transportation solutions, and real and perceived economic benefits.

Need for Workforce Housing

We live in an era of precarious affordable housing for our workforce. One of the major goals of the BC and Federal governments are to increase the housing supply. By building smart on previously unutilized areas such as waterfront areas along the Fraser River, this lofty goal can be closer to being accomplished.

There is an abundance of land that can be utilized on waterfront areas along the Fraser River. New Westminster has made great strides in using the waterfront area in an innovative capacity. The City has sold land to BOSA development to build three mixed-use high rises. There are now two towers of 53 and 43 storeys and a three-storey commercial building. In addition to housing space, new development provides amenities such as childcare spaces, commercial use units, and at-grade improvements. These improvements further provide benefits to the community City, and region.

Tourism Enhancements

Exploring the beautiful province of British Columbia is one of the hallmarks of this great province; however, for areas along the Fraser River, and in particular along the Lower Mainland portion, beautiful

1 https://www.waterfrontoronto.ca/nbe/wcm/connect/waterfront/6ad7cede-0238-4d67-9284-e243793beea3/Waterfront+Toronto+Five-Year+Strategic+Plan_NEW.pdf?MOD=AJPERES

2 <https://www.waterfrontoronto.ca/nbe/portal/waterfront/Home/waterfronthome/about-us/scope>

is a stretch to describe this area of BC. Beautification and investment to revitalize the waterfronts along the Fraser will add another option for tourists to see, explore, and love.

Innovative Transportation Solutions – Quay to Quay ferry in New Westminister

Roads and major highways from East to West are congested in the Lower Mainland. The Lower Mainland and Southwest region will see a population increase of over 1.4% in the next 20 years (figure 1). The province needs to explore innovative transportation options to get people from their home to work in an efficient and effective manner.

Figure 1

BRITISH COLUMBIA POPULATION BY DEVELOPMENT REGION

Development Regions	Population as at July 1st (000s)			Average annual growth
	2019	2030	2041	2019-2041
Van Isle/Coast	828	956	1,018	0.8%
Mainland/Southwest	3,093	3,608	4,072	1.4%
Thompson Okanagan	590	653	701	0.9%
Kootenay	160	166	165	0.1%
Cariboo	166	174	174	0.2%
North Coast	59	64	65	0.5%
Nechako	41	48	54	1.4%
Northeast	72	80	84	0.7%
B.C. Total	5,050	5,750	6,334	1.2%

Source: BC Stats

While expanding roadways are a potential solution, it is not a green solution. Ensuring any transportation solution is both environmentally friendly and cost-effective is a priority for residents and government in British Columbia. Transporting employees and tourists to their destination on a ferry that operates on cleaner fuel is a possible solution for improved transportation along the Fraser River. There are also ferries available that are electric hybrids, which align with Government’s goals under the CleanBC climate plan to increase the electrification of transportation.

Potential Earning/Economic Development – The Business Case

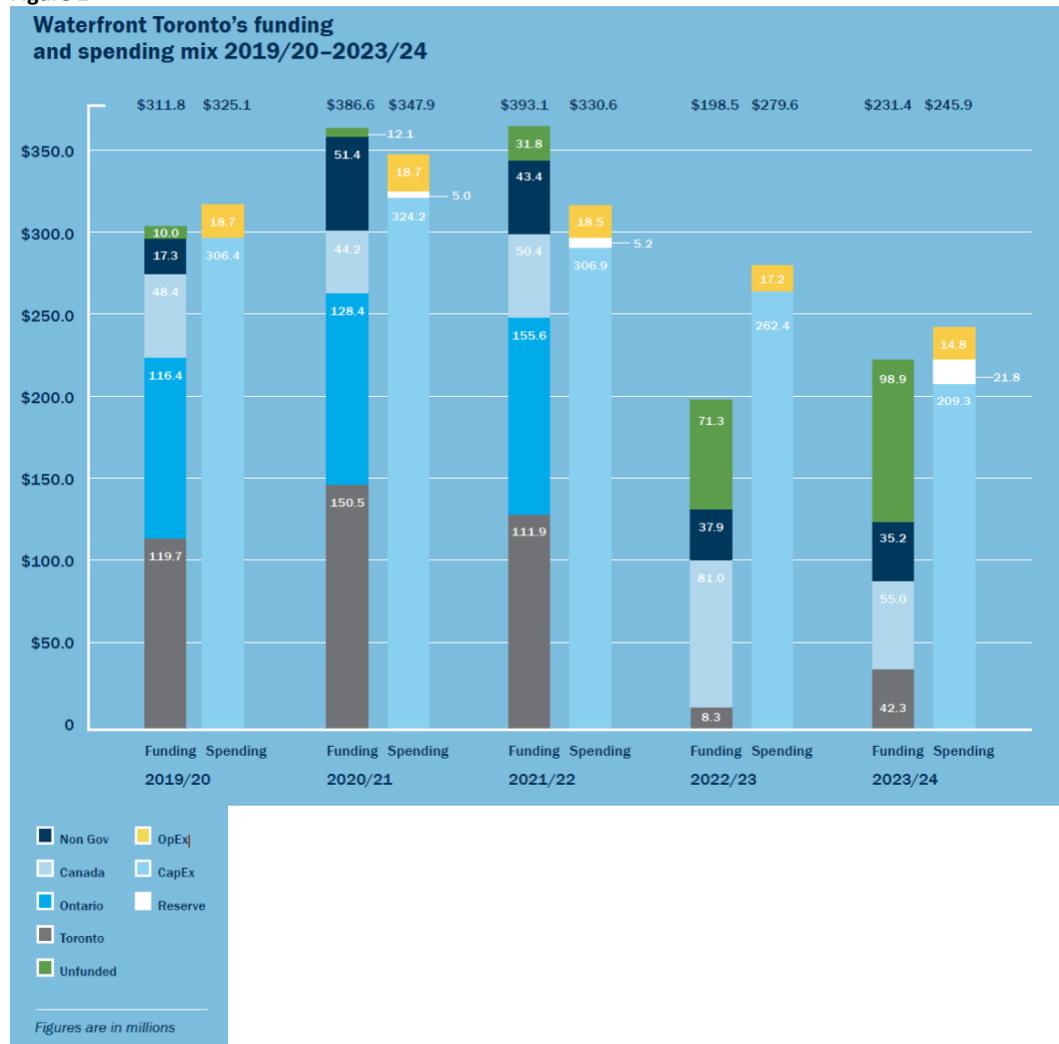
Waterfront Toronto came together in 2001 with a collaboration across three levels of government: municipal, provincial, and federal. Toronto, Ontario, and Canada created an ambitious mandate for Waterfront Toronto to enhance the economic, social, and cultural value of waterfront lands.

From 2001-2017, over 14,000 full time jobs were created during construction. Following completion of construction projects, 5,000 fulltime jobs were created. The project has created 5,500 downtown homes with 600 of these being below-market value homes. Thirteen kilometres of walkable space along the water was realized with five kilometers of cycling connection. There was 25 hectares of parks and public space utilized. Over 1.5 million square feet of commercial development along the waterfront was also realized.

The project had access to \$40 million credit facility throughout the project lifecycle. The three levels of government contributed a total of \$1.25 billion to protect large areas of the city from flooding. With an

additional \$246.1 million investment, communities and public spaces can be funded. With a diminishing funding strategy employed, the area can become fully sustainable.

Figure 2



With the Toronto revitalization project, \$3.2 Billion in gross economic output was realized. Nearly \$650 m in revenues in Phase 1 were received. Over \$10 Billion in unlocked development potential for landowners was seen. There was \$1.5 m in tax revenue from the construction projects alone for City of Toronto.

The potential to unlock the cities along the Fraser River is as vast as the river itself. There needs to be a concerted effort from the various levels of government, business community, and community stakeholders to ensure that the economy continues to grow. Investment in communities yields the greatest results.

THE CHAMBER RECOMMENDS

That the Provincial Government:

1. Work with municipal governments along the Fraser River, the Federal Government, Indigenous groups, the Fraser River Industrial Association, the private sector and other relevant stakeholders to develop a Fraser River Revitalization Working Group to create a revitalization roadmap; and
2. Create a comprehensive transportation plan that includes the use of electric hybrid boat transportation along the Fraser River to enhance tourism, reduce congestion, and meet provincial greenhouse gas reduction goals.

Submitted by the Surrey Board of Trade