



Legislation Text

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Langley SkyTrain Transit Corridor Land Value Increases Partnerships

Whereas:

1. SkyTrain or other rapid transit infrastructure will likely extend to Langley City adjacent to the Township of Langley at some point in the

future along the Fraser Highway corridor through the Willowbrook area;

2. SkyTrain and other rapid transit infrastructure can significantly increase adjacent and nearby land values due to the expectation and likelihood of future density increases and other financially beneficial land use policy updates;

3. Private sector land speculation has had a significant impact on increasing land values aggravating the affordability crisis for everyday families and residents;

4. Increases in land value due to the construction of adjacent or nearby transit infrastructure such as SkyTrain is not captured by anyone except the private sector that may postpone or not pursue development awaiting land value lift increases to capture the majority of that additional land value with future transactions with limited social benefit;

5. The cost of the initial construction of nearby transit infrastructure such as SkyTrain is borne solely by taxpayers, especially in the Township of Langley with significant taxes remitted to Translink via property taxes and gas taxes with limited services in return, currently; and

6. Other municipalities such as the City of Surrey are currently preparing for the implementation of a 50-75% public share of any land lift value increase related to transit corridor accruing due to the construction of adjacent or nearby transit infrastructure, such as SkyTrain.

Therefore be it resolved that staff be directed to:

A. Review, consider and suggest the most appropriate process and timeline(s) to set a baseline land

value in the Township of Langley, be it past and/or present to:

- i. fairly capture up to a 75% share of the land value increases within the Township of Langley due to the adjacent or nearby transit infrastructure that is being contemplated and planned for the Willowbrook area;
 - ii. be referenced and relied upon by staff for public inquiries and future development applications or community plan reviews and update(s); and
- B. Prepare a minor, interim amendment to the Willowbrook Community Plan for Council consideration to outline the Township of Langley's expectation to capture up to a 75% share of any lift in land value due to the transit infrastructure upgrades within the Willowbrook area that will likely be undertaken in some form in the future, subject to additional staff review and input to Council.