
Mayors approve largest transit and transportation investment in Metro Vancouver history

Balanced regional plan to fund unprecedented transportation network expansion

March 16, 2018

VANCOUVER, BC — The Mayors' Council and the Province of British Columbia have agreed on a plan to fund the regional share for Phase Two of the 10-Year Vision. This regional funding is another step forward to secure an historic investment in transit and transportation in Metro Vancouver.

Key elements of the plan for Phase Two include:

- Construction of Surrey-Newton-Guildford Light Rail
- Construction of Millennium Line Broadway Extension
- Significant upgrade of existing Expo-Millennium Lines to expand capacity to meet and improve the customer experience
- An 8% increase in bus service to address overcrowding, reduce wait times and bring bus services to communities with limited service
- Improvements to sidewalks, bikeways, multi-use pathways and roadways

This investment will ensure a sustainable regional share to help us continue to meet the demands of today and prepare for the future. In 2017 alone, there was a 6% increase in transit ridership. Demand for transit will only continue to grow as we add more than one million people to the region in the next 30 years.

It was imperative to the mayors and the Province that the funding model be fair for transit users, drivers, property owners and developers alike.

To deliver these projects, the Mayors' Council is proposing:

- **\$1.6 billion** in fare revenues expected from higher ridership resulting from service expansion **in Phase Two**, TransLink resources and efficiencies.
- A 2% increase to all transit fares over two years beginning in 2020. This amounts to a **five to 15 cent** increase to adult and concession transit fares and **1 to 3 dollar** increase to adult and concession monthly passes to pay for more bus improvements.
- **15 cents per hour** increase for an average \$5 per hour parking. This is an increase from 21% to 24% to the existing parking lot rate. Legislative amendments would be required to enable TransLink to make this change.
- **\$5.50 increase in property taxes** per average household each year or about 46 cents a month, beginning in 2019.
- About **\$300 to \$600/unit** increase to the Development Cost Charge **on new residential developments** depending on type of dwelling. Legislative changes are required to enable the Mayors Council to levy the DCC.
- Revenue from a variety of transit-related commercial opportunities.

While securing regional funding is a critical step for Phase Two, moving forward in implementing this phase is subject to federal and provincial funding. Work continues between the province and Canada to finalize approvals, with more details on a senior government agreement expected in the near future.

TransLink will be out this spring to hear from the public on what they think of the plan. Visit 10yearvision.translink.ca for more details on how to join the discussion.

Quote:

Derek Corrigan, Mayor of City of Burnaby –

“This is a huge win for transit users, drivers, cyclists and pedestrians. In addition to moving forward with the rapid transit projects, this funding agreement unlocks a massive investment that will continue the significant expansion to bus service across the region that kicked off last year. Residents have been asking for more transit service for many years and we are now in the position to get that service where it’s needed.”

Selina Robinson, Minister of Municipal Affairs and Housing and responsible for TransLink –

“It is important that we get moving on Phase Two of the Vision as soon as possible to get people out of congestion, so they can spend more time with their families and less time stuck in traffic. We are giving Metro Vancouver the tools they need to be able to leverage the funding committed by senior levels of government so they can continue to meet the demands of a growing region.”

Kevin Desmond, TransLink CEO –

“The region’s mayors have charted a progressive path for our region that will help ensure the effective, efficient movement of people and goods, and maintain our status as one of the world’s most livable cities. TransLink stands ready to deliver on Phase Two improvements that will benefit all people right across our region, regardless of whether you are travelling by car, cycle, transit or on foot.”

Learn More:

10yearvision.translink.ca

Media contact:

TransLink Media Relations

C: (778) 375-7788

E: media@translink.ca

TransLink is Metro Vancouver's regional transportation authority, and is the first North American transportation authority to be responsible for the planning, financing and managing of all public transit in addition to major regional roads and bridges.