

VALUE, OWNERSHIP AND LAND USE TRENDS FOR AGRICULTURAL LAND RESERVE (ALR) PARCELS IN THE CITY OF SURREY AND THE CITY OF RICHMOND

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The Project:

The purpose of this study is to evaluate what factors contribute to driving changes in the market value of agricultural land in the City of Surrey and the City of Richmond in order to support the development of policy tools and resources to preserve the integrity of the ALR and support regional food systems.

Research Objectives:

- Discuss the trends over time in market value, ownership, and land use for properties located within the ALR in the City of Surrey and the City of Richmond;
- Assess what factors drive changes in the market value of ALR land within these two municipalities; and
- Relate observed trends to global trends in agricultural land value.

Methodology:

Looking Back - Secondary Data Collection and Analysis

- Analyze sales trends over time;
- Analyze land use over time; and
- Determine nature of ownership over time.

Looking Forward - Primary Data Collection and Analysis

- Assess future land disposition intentions by owners.

Data Analysis

Methods Include:

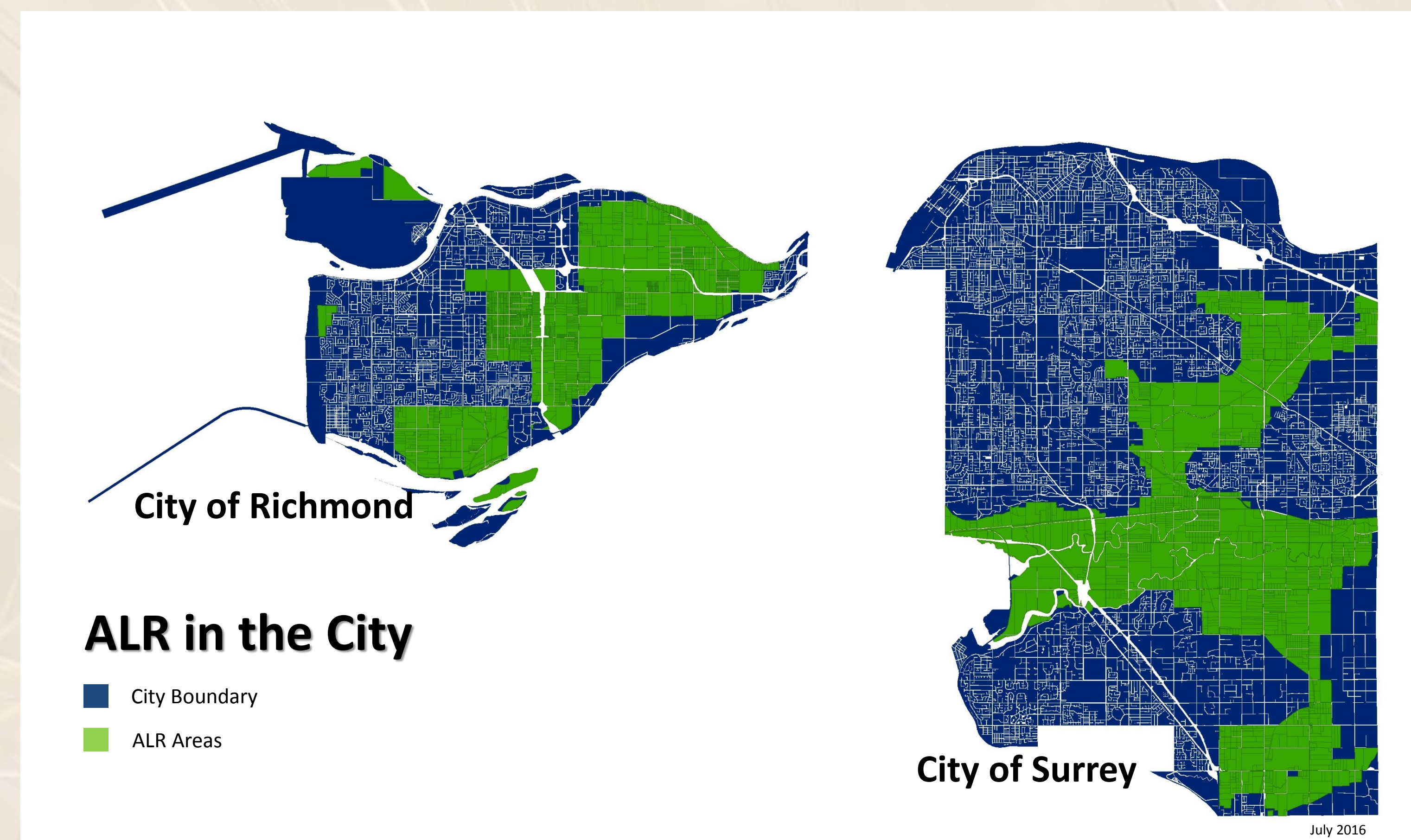
- Use of descriptive statistics to help describe, present and summarize the data in a meaningful way such that, patterns related to land value, ownership and land use emerge from the data.
- Assessment of correlation between land value and other factors, such as land use, location, lot size, zoning, and proximity to infrastructure.
- Surveys and interviews with land owners to assess future land use intentions.

Key Data Sources:

- BC Assessment (BCA)
- Land Title and Survey Authority (LTSA)
- Agricultural Land Use Inventory, BC Ministry of Agriculture and Metro Vancouver

Introduction & Background:

- Concerns with climate change, economic instability, resource limitations and population growth are impacting the capacity of the contemporary global food system. In response, many local governments around the world are looking for innovative ways to strengthen and rebuild regional food systems.
- A number of municipalities in British Columbia have expressed a desire to foster regional food systems in their official community plans. Achieving this in Metro Vancouver would require an increase in the production of food that can be efficiently and sustainably cultivated within the region and adequate access to agricultural land.
- Access to adequate land is challenging due to the high price of agricultural land which is exposed to land speculation.
- The study will consider available data to understand what factors drive changes in the market value of agricultural land in order to contribute to the development of policy tools and resources to preserve the integrity of the ALR and support regional food systems.



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City of Surrey

Number of Sales by Parcel Size

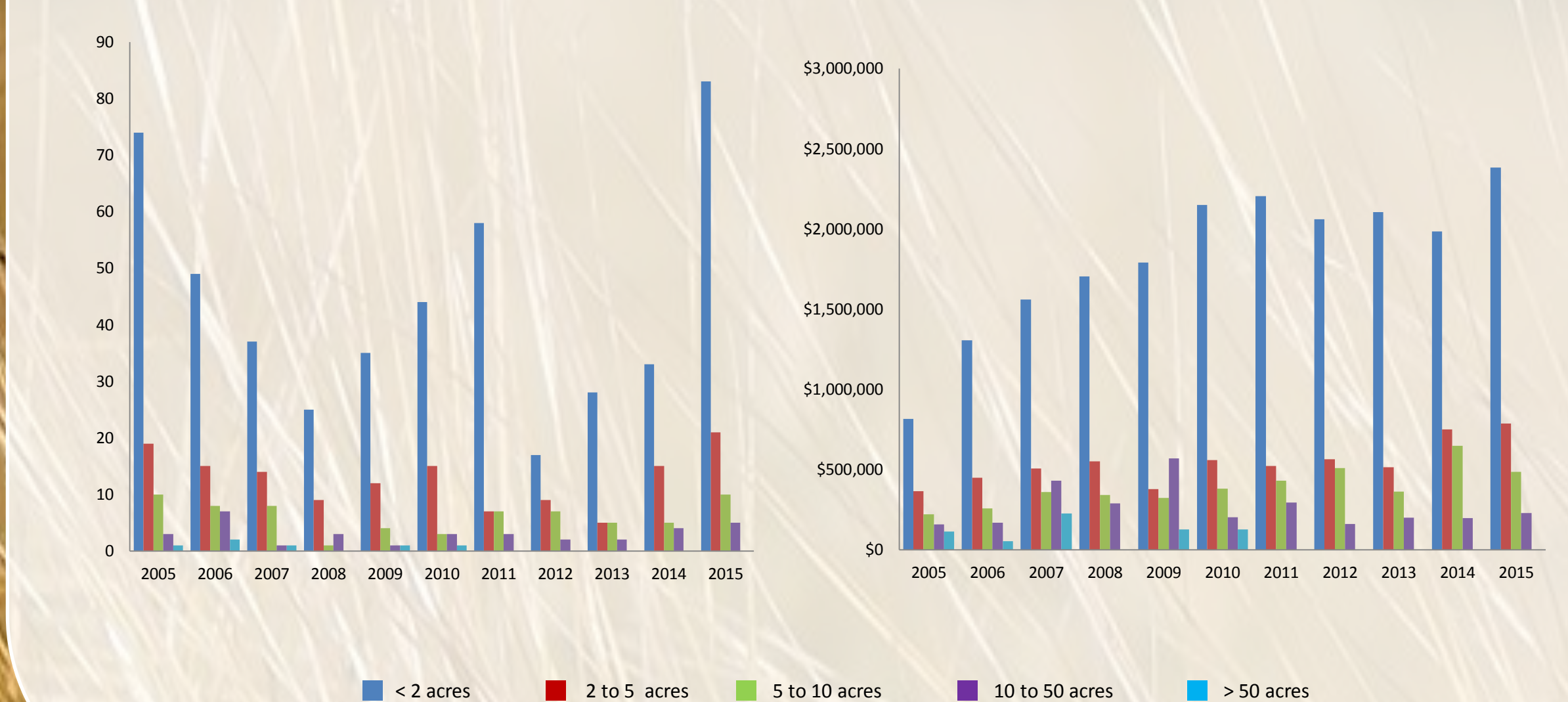
Average Sales Value by Parcel Size
(value in 2015 dollars)



City of Richmond

Number of Sales by Parcel Size

Average Sales Value by Parcel Size
(value in 2015 dollars)



Key Literature:

- Dorward, C., Smukler, S.M., & Mullinix, K. (2016). A novel methodology to assess land-based food self-reliance in the Southwest British Columbia bioregion. *Renewable Agriculture and Food Systems*, 19.
- Eagle, A.J., Eagle, D.E., Stobbe, T.E., & van Kooten, G.C. (2014). Farmland Protection and Agricultural Land Values at the Urban-Rural Fringe: British Columbia's Agricultural Land Reserve. *American Journal of Agricultural Economics*, 97(1), 282-298.
- Mullinix, K., Dorward, C., Shutzbank, M., Krishnan, P., Ageson, K., & Fallick, A. (2013). Beyond protection: Delineating the economic and food production potential of underutilized, small-parcel farmland in metropolitan Surrey, British Columbia. *Journal of Agriculture, Food Systems, and Community Development*, (1), 33-50.