

STRAIGHT TALK »

For second time in six years, KPMG produces study touting economic importance of Broadway corridor

by [Charlie Smith](#) on May 19th, 2019 at 9:19 PM

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One popular theory is that the RBC Royal Bank building at the corner of Granville and West Broadway will one day become a rapid-transit station.

For many years, City of Vancouver politicians and UBC executives have wanted a SkyTrain project along Broadway linking to the Point Grey campus.

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That was clear back in 2013 when the then mayor, Gregor Robertson, and the then UBC president, Stephen Toope, [held a joint news conference](#) calling for such a project to "unlock the economic potential" of the Broadway corridor.

"Only a rapid transit system—a subway extending from Commercial Drive to UBC—can meet the massive growth that we're expecting in the coming years," Robertson said at the time.

Robertson and Toope backed up their comments with a study by the accounting and consulting giant KPMG. It claimed that the length of the commute to UBC was making it difficult for the university to recruit and retain faculty and staff.

"This study identifies that by not having rapid transit through this corridor to UBC, what is currently a powerhouse of jobs will actually suffer and be choked off from the opportunity," Robertson said.

That 2013 KPMG study showed that central Broadway and UBC accounted for 27 percent of employment in Vancouver, 40 percent of the health-care and social-assistance businesses, and 25 percent of the high-tech companies.

That report helped convince the TransLink Mayors' Council to include a Broadway subway to Arbutus Street in its regional transportation plan in 2014.

Now, five years later, the City of Vancouver and UBC have released [another study](#) by KPMG [in association with MMK Consulting](#).

And once again, it outlines the importance of the Broadway corridor to Metro Vancouver's regional economy.

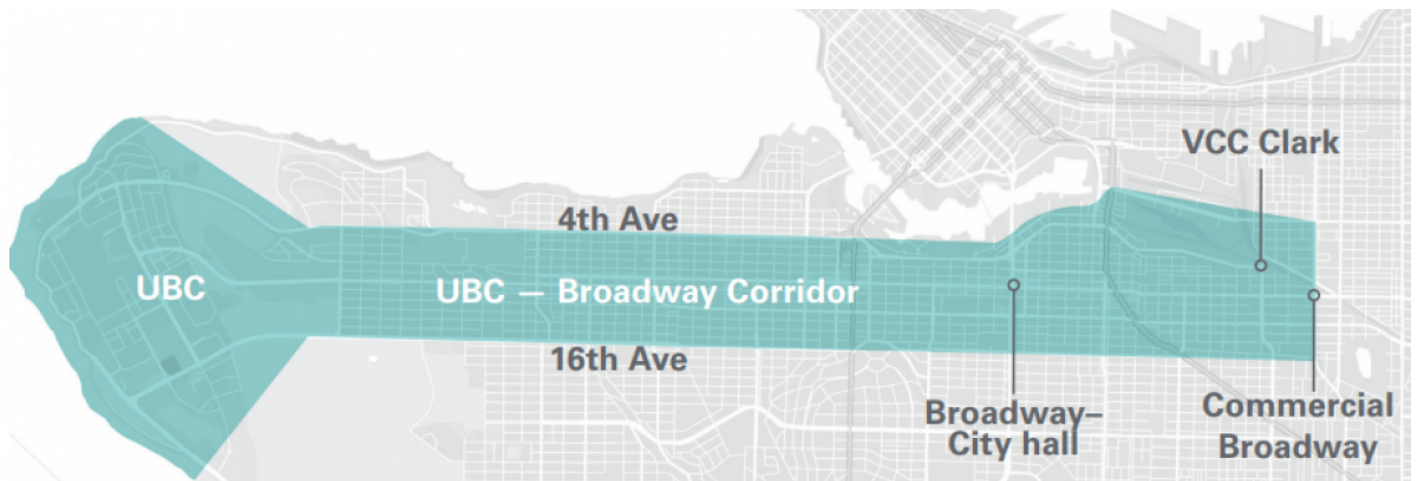
This comes not long after the mayors' council and Vancouver city council endorsed SkyTrain as their technology choice for phase 2 of the Millennium Line extension to UBC.

"Upon confirmation of the business case and securing of project funding, construction of a seamless rapid-transit linkage along the full length of the Broadway Corridor and beyond should dramatically improve connectivity for institutions, businesses, and residents along the Corridor, further unlocking the Corridor's economic potential and strengthening its contribution to the regional economy," the new report states.

It suggests that there are already more than 100,000 jobs in the Broadway corridor, accounting for nine percent of regional employment.

The study also states that this zone accounts for nine percent of direct regional gross domestic product, totalling \$9.2 billion annually.

It's worth noting that this study shows the "UBC–Broadway corridor" extending from the Point Grey campus to Commercial-Broadway Station.



This map shows the expansive area captured in the "Broadway corridor" as defined in a consulting report for UBC and the City of Vancouver.

KPMG/MMK CONSULTING

From north to south, this UBC–Broadway corridor, as defined by KPMG, also includes land between 16th and 4th avenues before button-hooking north along 2nd Avenue and including some of False Creek Flats on the eastern end.

According to the [Vancouver Economic Commission](#), there are 8,000 employees who make their living working on False Creek Flats.

UBC's website states that there are [nearly 15,000 faculty and staff](#) at its Vancouver campus. Vancouver General Hospital and the City of Vancouver are two other large employers.

The report also notes that there are more than 40 million square feet of nonresidential space in the Broadway corridor, including 15 million square feet at UBC.