

University of Victoria  
**REAL ESTATE  
STRATEGY**

2023



University  
of Victoria



University of Victoria Real Estate Strategy

## VIBRANT & DISTINCT: An Emerging Campus Community

The University of Victoria's new Real Estate Strategy outlines the development of new mixed-use communities near our main campus—new housing and commercial properties. The primary purpose is to contribute to a vibrant and distinct campus community, while generating long-term revenue for the university.

As an internationally renowned teaching and research hub, UVic embraces challenges that matter to our world and our communities. Closer to home, the cost of housing in Victoria has increased drastically over the past five years<sup>1</sup>, and our region is experiencing a serious housing shortage. UVic owns land on the edge of the main campus that can help address these regional challenges by building new housing, services and amenities to benefit members of our campus community and beyond.

It takes time to build a vibrant community, but work is underway. We are planning to create new residential and commercial properties on lands close to UVic's Gordon Head (main) campus through potential public and private partnerships. This phased development will help enhance our extraordinary academic environment, diversify our revenue streams, and help address the housing pressures in our surrounding communities.

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<sup>1</sup> Victoria Real Estate Board. Statistics Package for Media (October 2017-2022)



# PURPOSE

The projects outlined in the Real Estate Strategy will reshape our campus by supporting new development adjacent to campus, providing new sources of revenue to the university and benefits to the broader community. This document outlines our strategy to create a vibrant and inclusive communities, where the university serves as a catalyst for positive change. Our goal is to create a highly liveable, diverse and connected community.

In practice, this means concentrating on high-density, mixed-use development within a short walk of the university campus. UVic's Board of Governors and Executive Council endorsed the strategy to:

1

Establish a potential mixed-use University District that provides new housing opportunities to support a more vibrant campus and surrounding community.

2

Ensure a financially sustainable model of development for the University District that generates revenue to support university priorities.

# OBJECTIVES



## Build a connected community

Building a mixed-use and connected community would allow UVic to facilitate easy access to the features residents need and want. Through careful planning and design, new development can provide much-needed new housing, enhance connectivity and accessibility, and create new ways to support community/university engagement.



## Deliver new housing

Developing new, diverse and quality housing and services will support a more vibrant campus and provide housing solutions within our community. Partnerships with both private and public sectors can unlock opportunities for new ownership and rental housing.



## Generate revenue

Continuing to diversify our revenue streams provides greater resources to support long-term university objectives and the ability to adapt to change. Key principles in this approach include maintaining long-term ownership of the development lands, while optimizing a phased approach to project delivery, providing stable and predictable returns over the long term.



# APPROACH

The University of Victoria has completed a new strategic plan, Distinctly UVic, that recognizes immediate and pressing challenges facing the university and community, including housing and climate change, while also reinforcing our commitment to honouring the Indigenous Peoples of this territory. The development of new mixed-use communities will require us to redefine the university's role in the region and how we can address these pressing needs together.

In keeping with the outlook of the Strategic Plan, the university's approach to real-estate development will incorporate the following strategies:

- **Governance:** Develop a separate governance structure providing a depth of expertise in commercial real estate, development, urban planning, finance, and law, while also being inclusive of university and local Indigenous perspectives;
- **Revenue Generation:** Undertake a planning and design process to optimize the use of each property;
- **Financial Stability:** Provide stable and predictable income over the long term;
- **New Housing:** Develop new, diverse and quality housing and services that support a connected campus;
- **Mixed-Use:** Incorporate a variety of different land uses within the same site to promote accessibility and convenience;
- **Connectivity:** Improve physical connections between the university campus, adjacent properties and the community;
- **Partnerships:** Explore potential new partnerships with both public and private sectors for financing, planning and project delivery;
- **Reconciliation:** Explore opportunities for potential partnerships and the potential creation of spaces in support of reconciliation with Indigenous communities;
- **Community Engagement:** Connect in meaningful ways with intentions of building ongoing relationships with local Indigenous communities, neighbouring residents and elected officials;
- **Sustainability:** As a leader among higher-education institutions, demonstrate leadership in sustainable, resilient and accessible design.



## CASE STUDY:

### UniverCity at Simon Fraser University

Adjacent to Simon Fraser University is the 50-acre residential and commercial development, UniverCity, atop Burnaby Mountain. UniverCity serves the SFU community by reducing commute times for students, faculty and staff at what was once known as a largely commuting campus positioned on a remote mountain top. The project now provides homes for 5,400 residents living in close proximity to SFU within a well-planned, family friendly neighbourhood.

# DEVELOPMENT LANDS

The University of Victoria's Gordon Head campus encompasses over 341 acres of land and is home to world-leading teaching and research facilities. The university's Campus Plan identifies approximately 50 acres of development lands on the edge of campus to serve the university's mission - these include the Ian Stewart Complex and the Queenswood Campus in Saanich, and Cedar Hill Corner in Oak Bay.

The first property we are planning to redevelop is the Ian Stewart Complex and adjacent lands on Gordon Head Road in the municipality of Saanich to create a new University District.

Cedar Hill Corner and the Queenswood Campus are future sites for development. As with all our community planning processes, these projects will include opportunities for community engagement.



## CASE STUDY:

### Southwood Circle at the University of Manitoba

Envisioned as an extension of the existing campus, Southwood Circle will be a mixed-use live, work and play community, serving students, staff, faculty and the broader community. Southwood Circle will demonstrate leadership in large-scale community building that pushes social boundaries, design excellence, sustainability and wellbeing. The community offers a wide range of amenities and services, including restaurants and shops with daily needs easily walkable within the Southwood Community.



# FIRST PHASE: A NEW UNIVERSITY DISTRICT

## Ian Stewart Complex



The first phase of the real estate strategy will involve the development of a new mixed-use University District at the site of the Ian Stewart Complex, Campus Storage Facility, Field and Saanich Fire Hall sites, which combine to form a 13.8-acre parcel of land located on Gordon Head Road in the District of Saanich. The site is currently used for athletics, administrative offices, storage and emergency services. These properties are close to transit, amenities and the main campus.

The Ian Stewart Complex is nearing the end of its lifecycle. This, combined with nearby amenities, makes this site the natural first phase of development. Adopting a phased development approach is critical to the successful implementation of this strategy.

## A VIBRANT AND CONNECTED CAMPUS

The University District Real Estate Strategy will enable us to transform campus life and create a vibrant and sustainable housing and commercial district, providing opportunities to live, work and play at UVic and in our surrounding communities.

By developing new housing and supporting services within walking distance of our campus, we strive to develop a connected, inclusive and accessible campus that delivers and contributes to land-use and development patterns that support active and walkable communities.





# ENGAGE WITH US

To learn more about the University District and future opportunities to shape a master plan with UVic, visit us at [uvic.ca/udistrict](http://uvic.ca/udistrict) or send us an email at [planning@uvic.ca](mailto:planning@uvic.ca).

