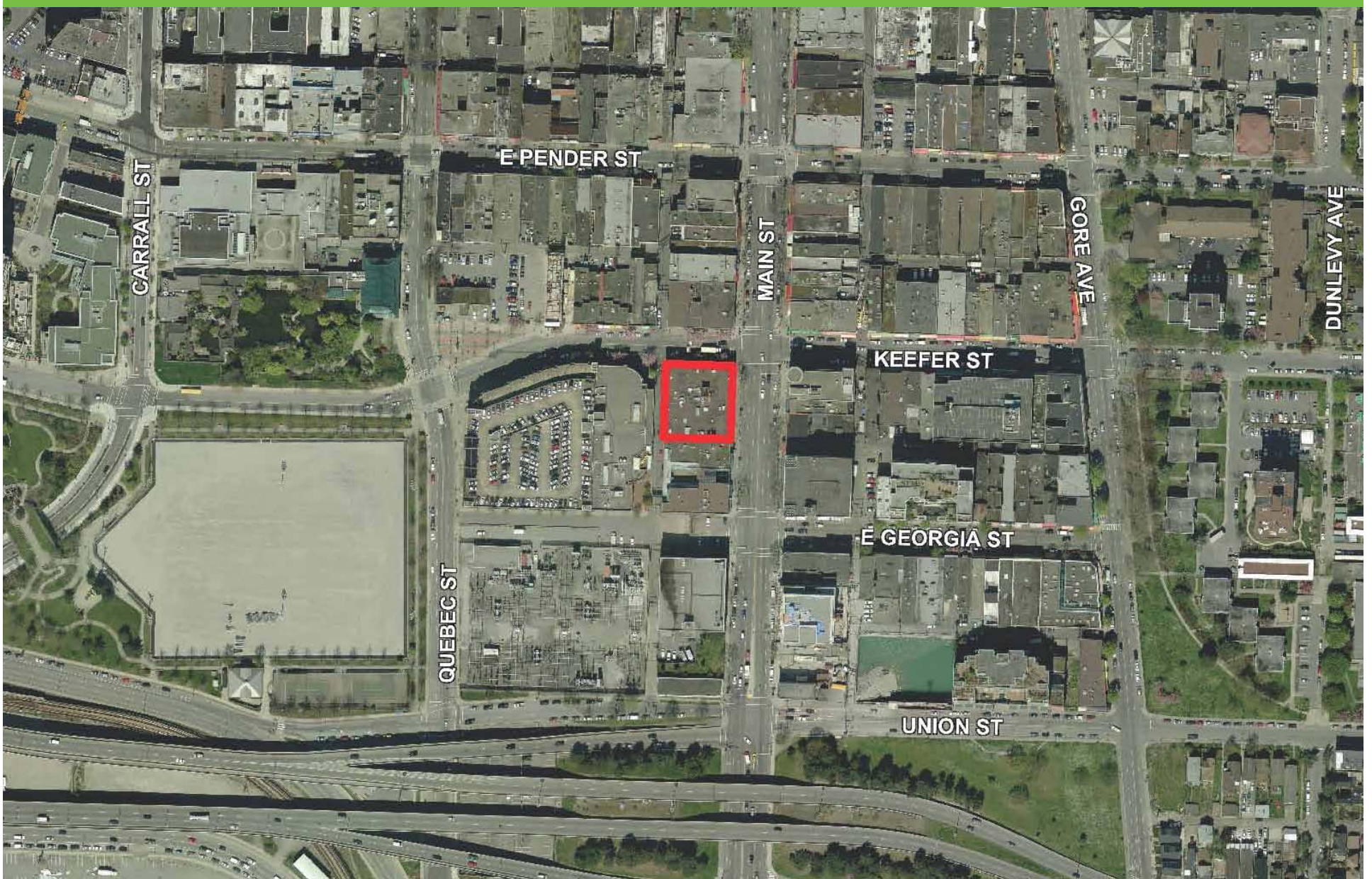




CD-1 Rezoning 611 Main Street

Public Hearing
February 21, 2013

Site and Context



Policy Context

- Rezoning Policy for Chinatown South (2011)
 - policies to consider rezonings of up to 150 feet.
- Chinatown HA-1A Design Guidelines (2011)
- Chinatown Neighbourhood Plan and Economic Revitalization Strategy (July 2012)
- Downtown Eastside Housing Plan (2005)
 - Revitalization without displacement
- Downtown Eastside (DTES) Local Area Plan
 - Interim Rezoning Policy, allows redevelopments in Chinatown South to proceed

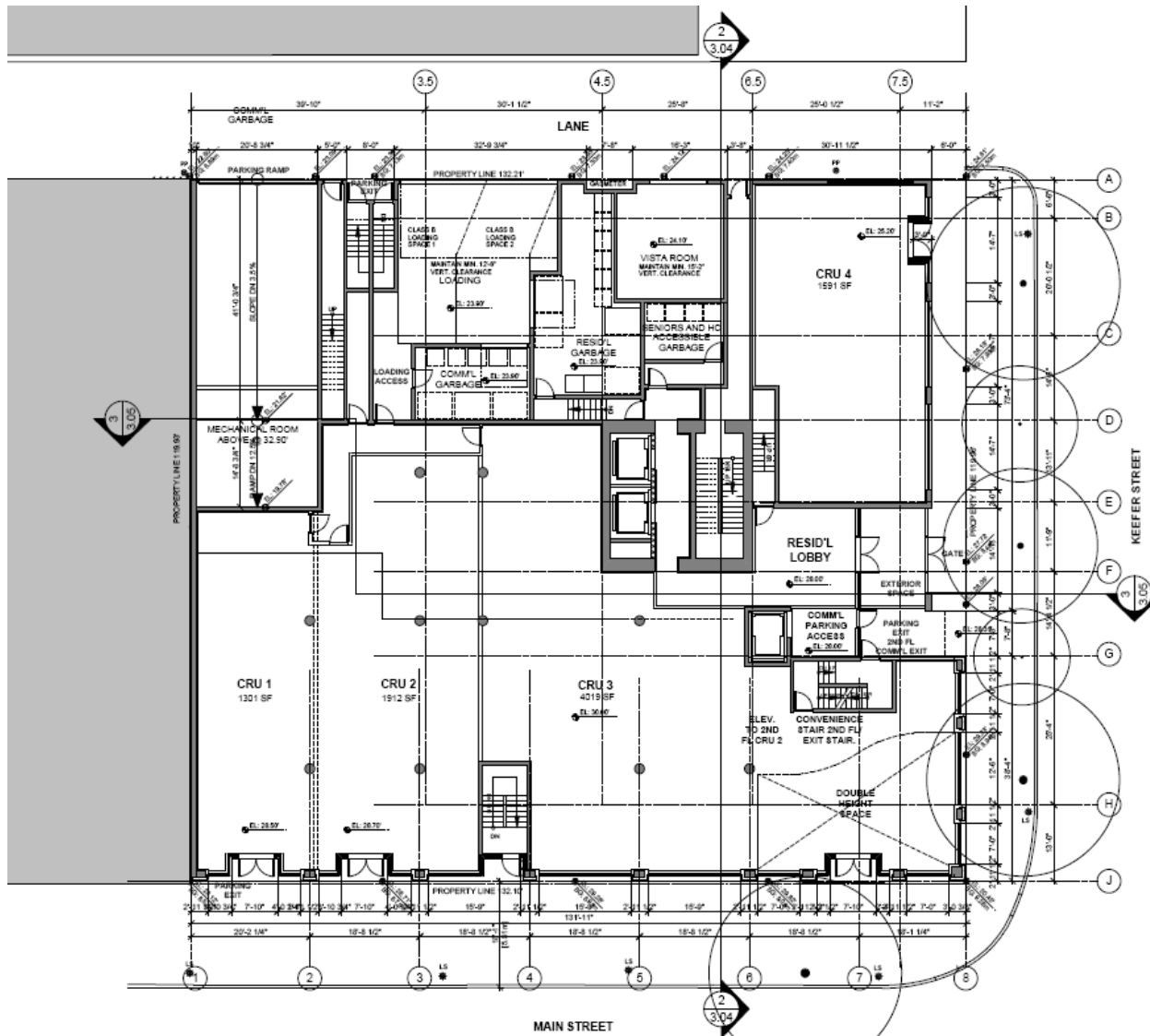
View from Main Street



View from Keefer Street



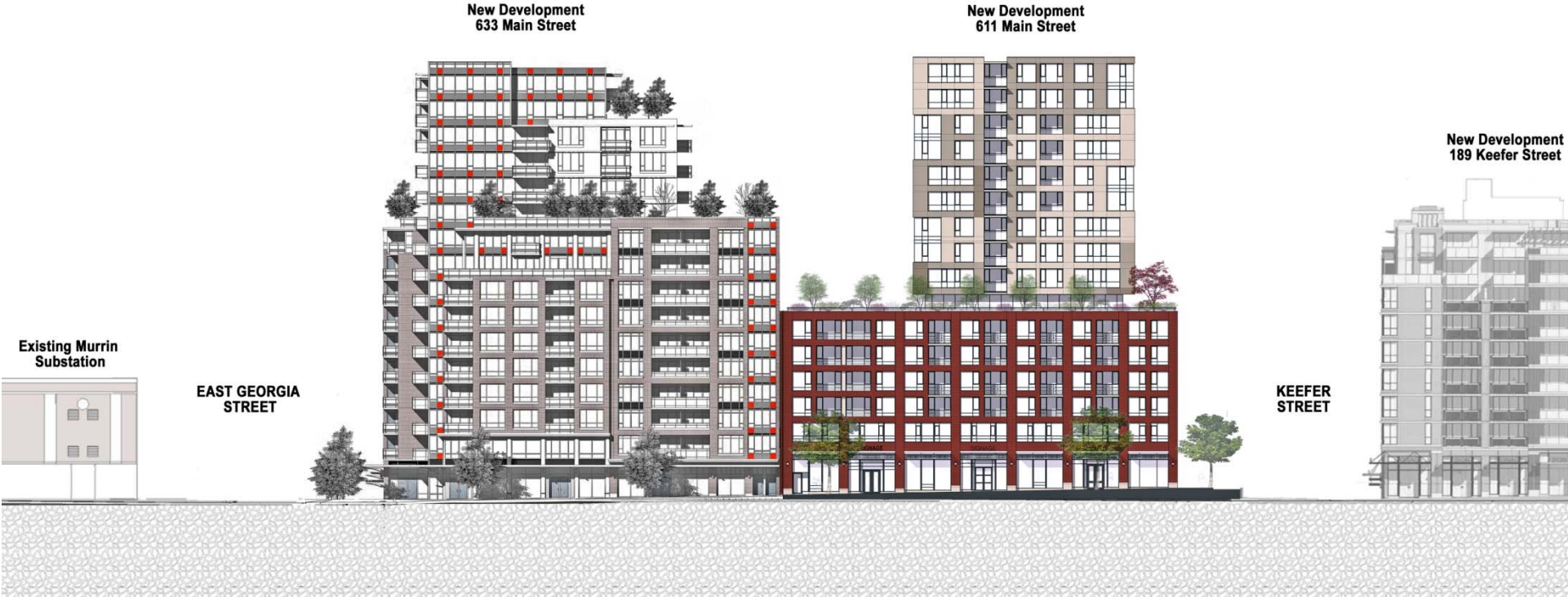
Site Plan



Public Input

- Open House December 2011
 - 70 people in attendance
- Review by CHAPC November 2011
 - Concerns about fit in context

Original Development Proposal



Revised Development Proposal



Review by DTES LAP November 2012

- Concerns about gentrification and displacement
- Community Benefit Agreements
- New Retail Space unaffordable
- Design and fit into Chinatown

Public Benefits

22 Units of Affordable Housing

- 20 studios and 2 - one bedroom units

CAC	\$	1,331,793
S.U.C.C.E.S.S. Contribution	\$	2,400,000
<u>Other funding</u>	<u>\$</u>	<u>220,000</u>
Total cost of 22 units	\$	3,951,793

Public Benefits

Rent levels for the 22 units as follows:

- 11 units where tenant contribution is no more than shelter component (\$375 a month)
 - Applicant can apply for SAFER program
- 6 units to rent at housing income levels for Vancouver (approximately \$850 a month)
- 5 units at full market rents (estimated to be \$900-\$950 a month).

Public Benefits

Process to acquire the units:

- Housing Agreement
- Option to Purchase in favour of City to purchase an air space parcel containing these 22 units
- S.U.C.C.E.S.S. makes equity contribution of \$2.4 Million at the time City exercises the Option to Purchase
- CAC of \$1.3 Million is treated as a refundable grant over time by S.U.C.C.E.S.S.

Yellow memos

- Memo 1 -- Status of Applications in the Downtown Eastside
- Memo 2 - Questions from Councillor Tang
 - Cornice Treatments on Buildings
 - Neon Signage in Chinatown
 - Laneway Activation