



False Creek South Update

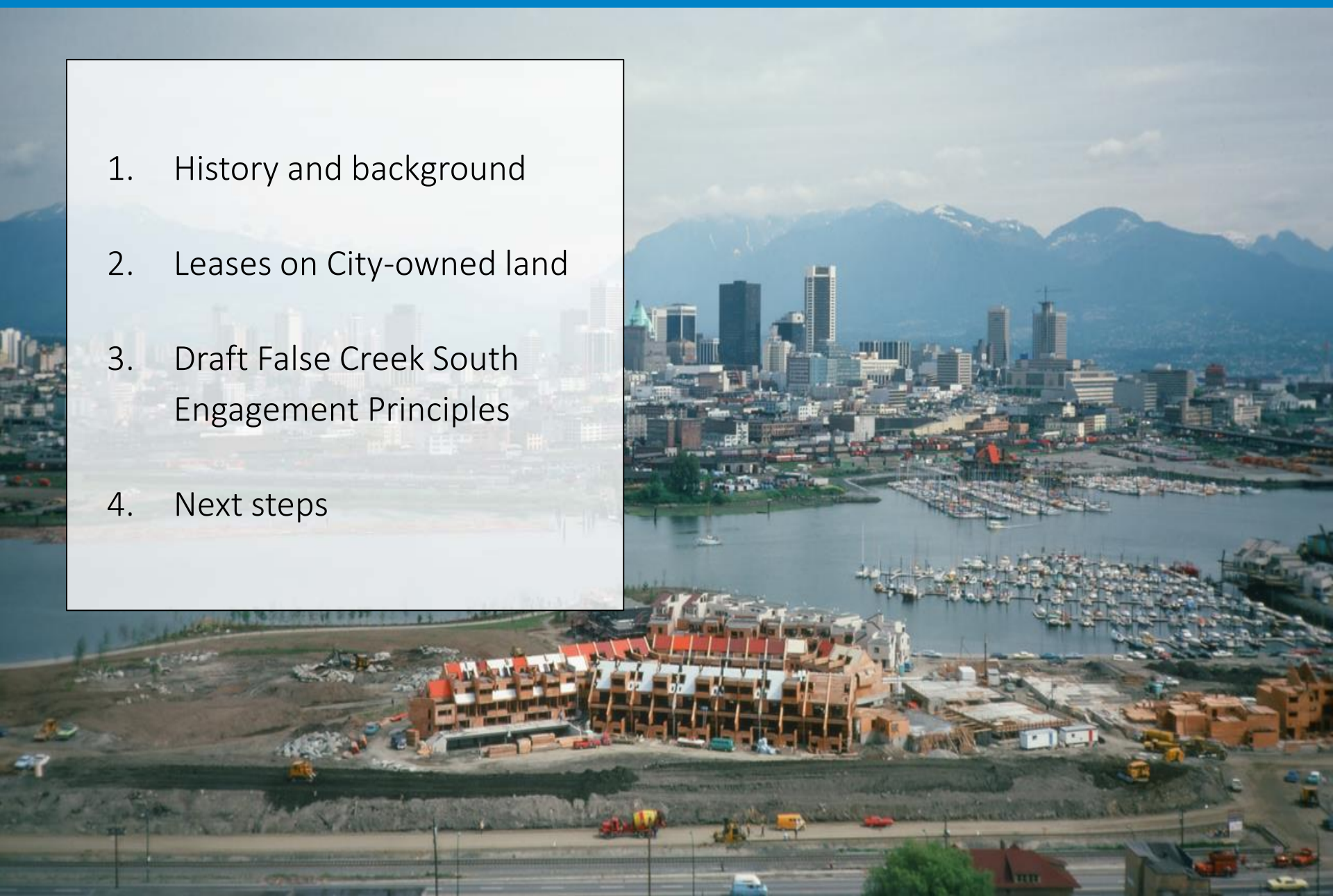
Presented to
Vancouver City Council

July 13, 2016



To discuss today

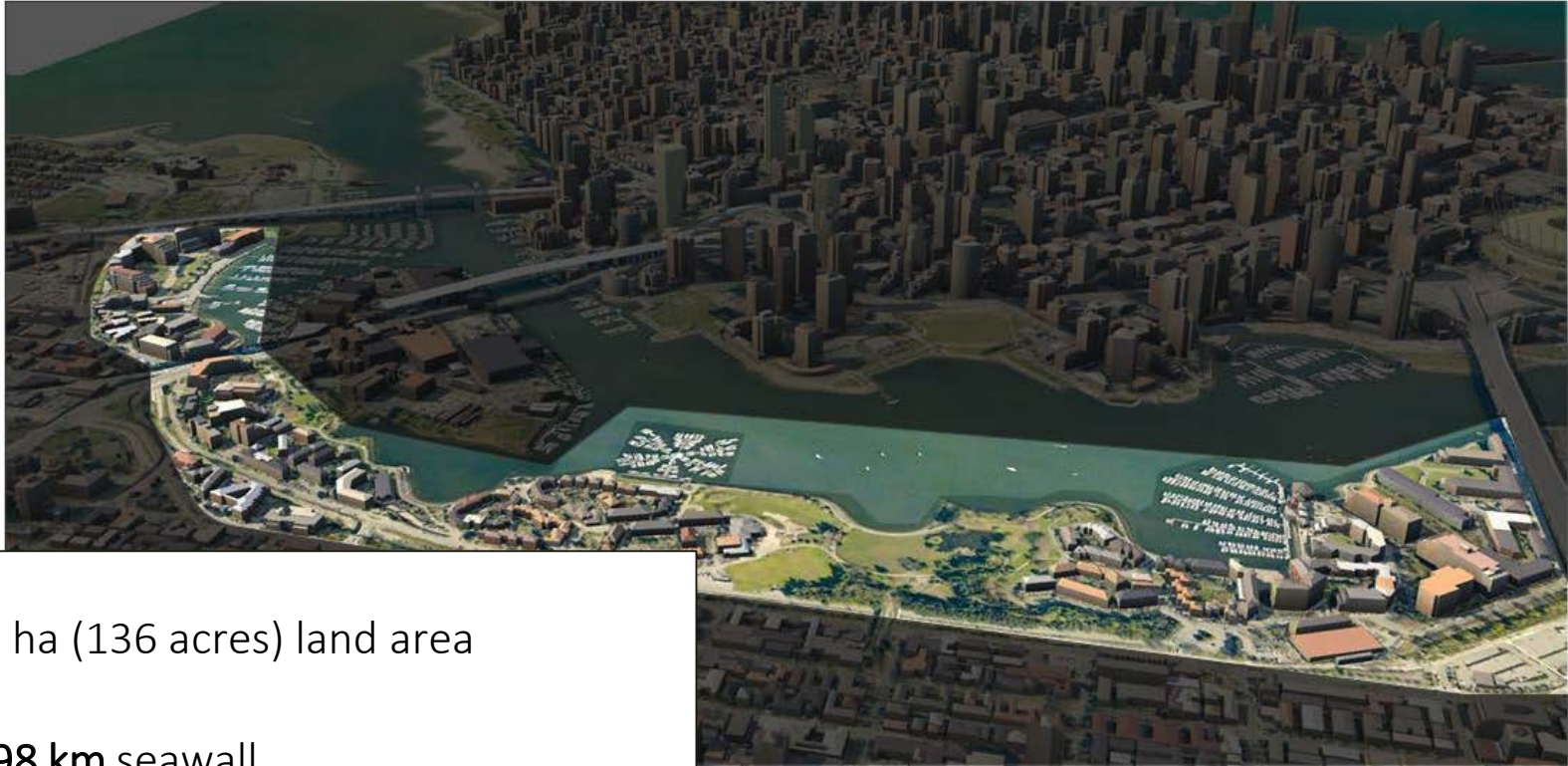
1. History and background
2. Leases on City-owned land
3. Draft False Creek South Engagement Principles
4. Next steps



1.

History and background

The South False Creek neighbourhood



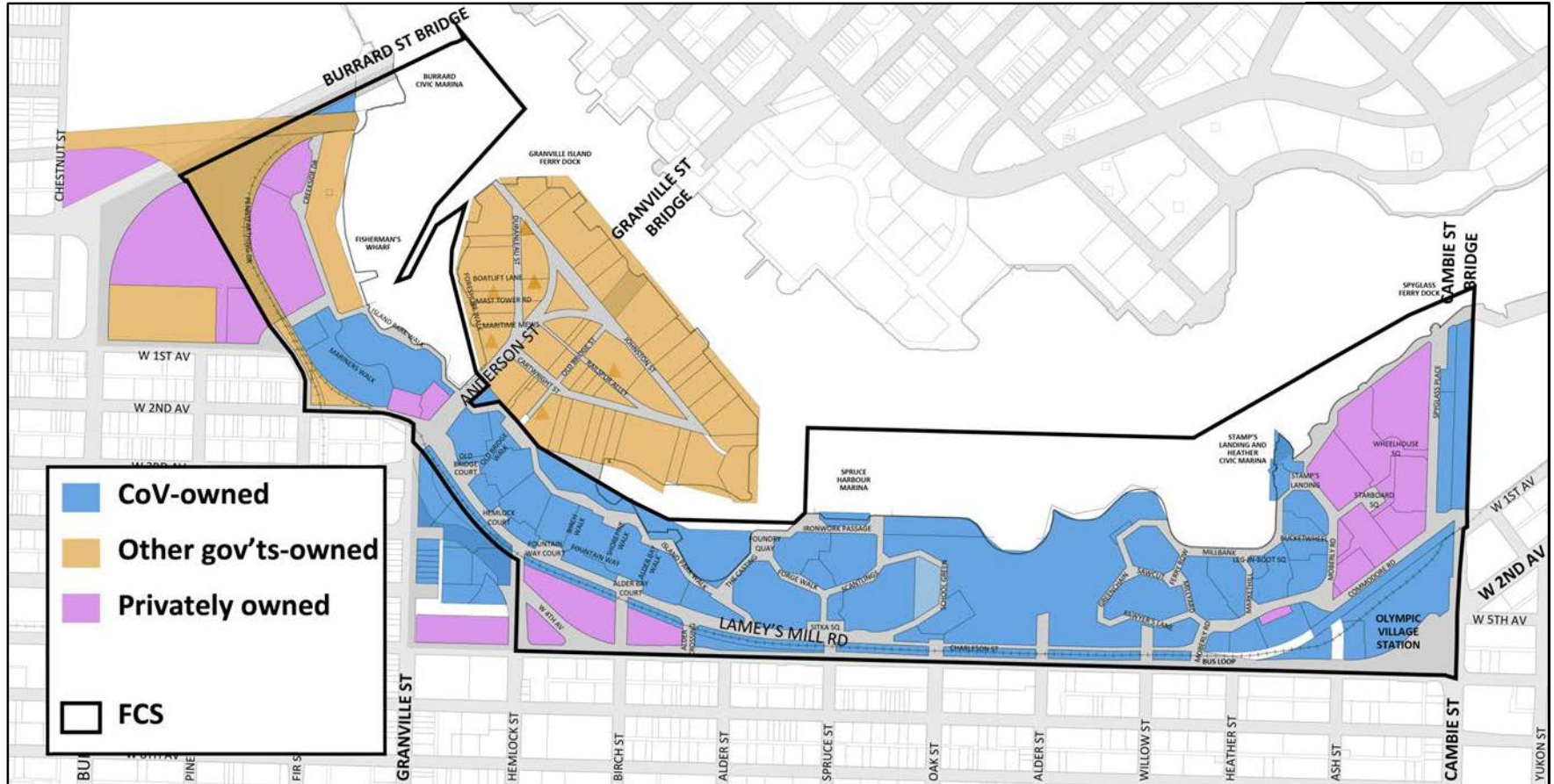
55 ha (136 acres) land area

2.98 km seawall

5,788 population

80% of the land area is City-owned,
including 17% park land

80% of land owned by City of Vancouver



- “Intentional community,” with age/income mix to reflect Greater Vancouver
- Bring families into the central core
- Higher-density family housing
- Affordability
- Reclamation of industrial land for residential use



An important park, recreational and housing asset



~ 60% of residential units on City-owned land

	CITY-OWNED LAND	THIRD PARTY LAND	TOTAL
MARKET	873 units	1,158 units	2,031 units
NON-MARKET	976 units	196 units	1,172 units
TOTAL	1,849 units	1,354 units	3,203 units

Drivers of change for South False Creek neighbourhood



1.
Leases nearing
term-ends

*Resale, financing
and building
maintenance
issues*



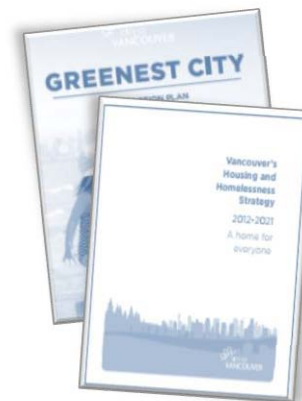
2.
Building
condition

*Condition of
some buildings
will require
reinvestment*



3.
City responsibility
to optimize public
assets

*Significant civic,
financial, social,
recreational &
environmental
asset*



4.
Current-day
issues and
opportunities

*New issues,
opportunities and
policy priorities
have emerged
over the past
forty years*



5.
Community
interest

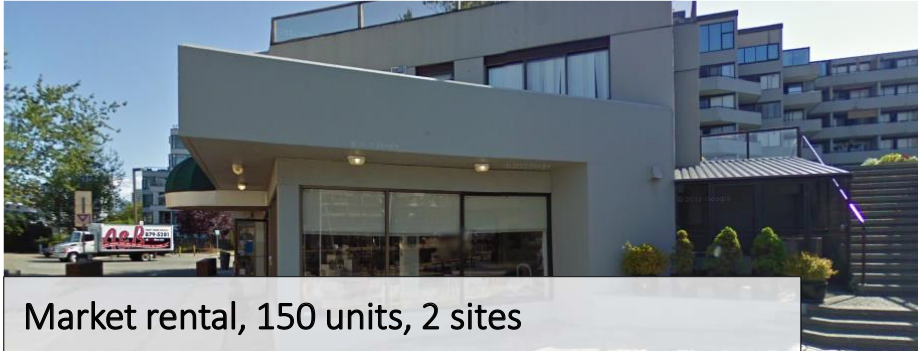
*Well-organised
residents' group
advancing public
dialogue on
future of the
community*

2.

Leases on City-owned land

South False Creek residential tenancy types on City land

MARKET



Market rental, 150 units, 2 sites



Leasehold strata, 669 units, 12 sites

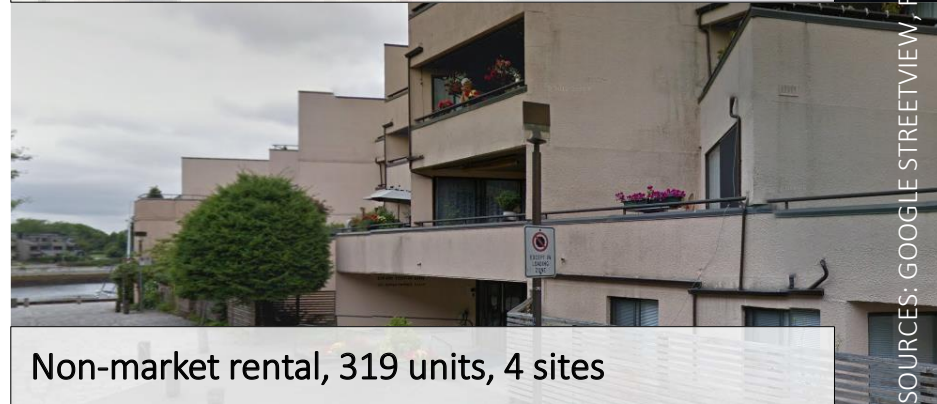


Liveaboard co-op, 55 slips, 1 marina

NON-MARKET



Non-market co-op, 517 units, 7 sites



Non-market rental, 319 units, 4 sites



Community care facilities, 140 units, 2 sites

Non-residential activity on City-owned property

4 commercial strata operators, 48 units



SOURCE: GOOGLE STREETVIEW

2 commercial marinas



Heather Civic Marina



Burrard Civic Marina

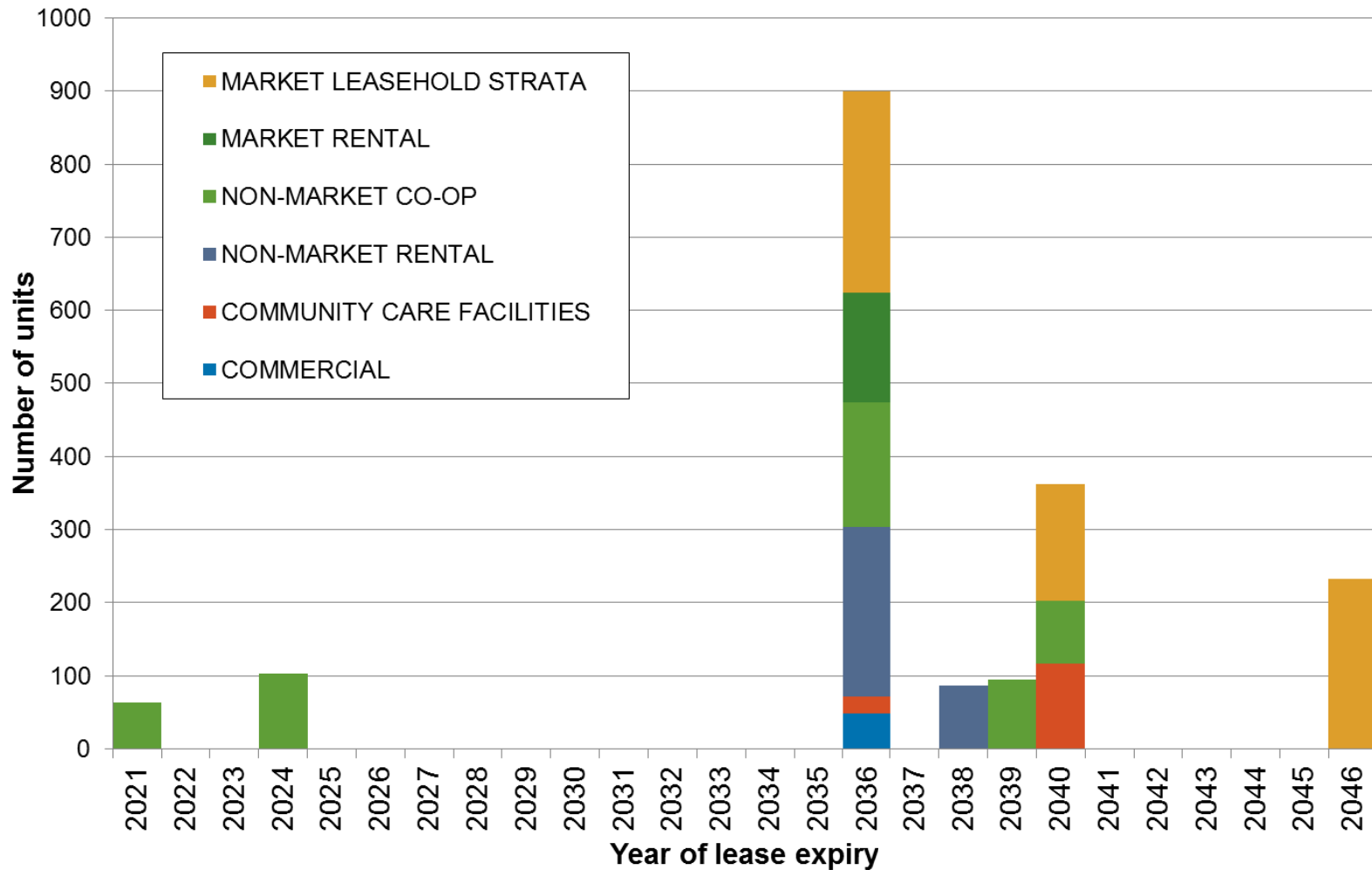
Leasehold strata

- Separate lease for each individual tenant, 669 residential and 48 commercial
- At lease-end, City is obligated to purchase each strata leaseholder's interest

Other forms of tenancy

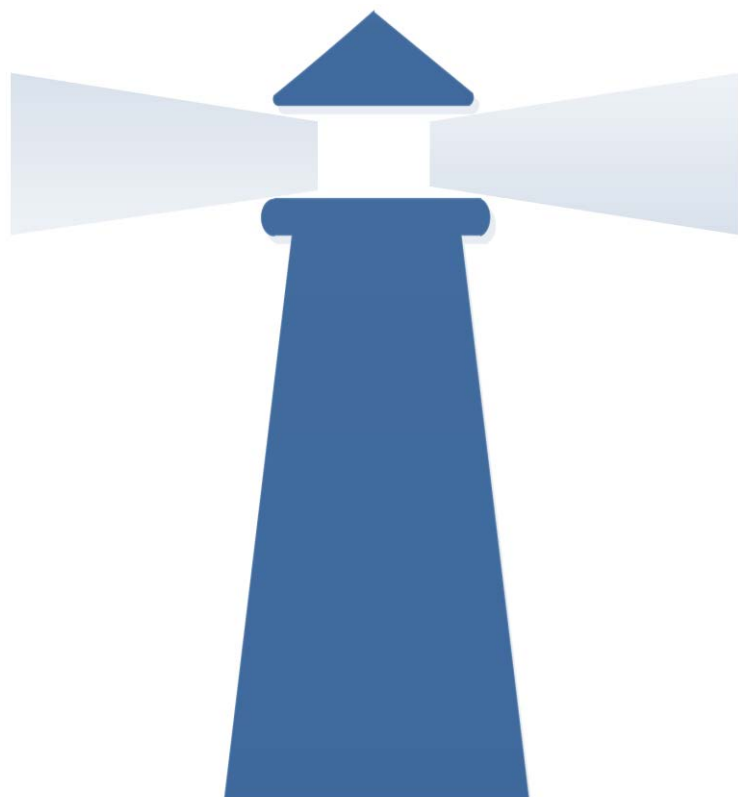
- One lease for each site
- At lease-end, occupant has no further right of use of land, all improvements constructed on the land transfer to City

Majority of City's leases expire 20 years from now



3.

Draft False Creek South Engagement Principles



- Intended to guide future work City undertakes
- Commitment to work with the community to make progress on important issues and opportunities
- **Separate planning principles to be developed once a community planning process is initiated**



- **Stakeholder meetings** – Targeted discussions with RePlan and others, False Creek South and city-wide voices
- **Report back Fall 2016** – Set of recommendations for Council

4.

Next steps



Foundation

**FCS CROSS-DEPARTMENTAL
STEERING COMMITTEE**

- False Creek South Engagement Principles
- Clarify methodology for determining the strata leaseholder's interest
- Explore affordable options to remain in community
- Building condition assessments
- Landowner's due diligence



Decisions

**CITY
COUNCIL**

- Decisions identified through foundation work
- When to launch a planning process
- Scope and timing of planning process



Planning Process

**DIRECTOR
OF PLANNING**

- Public planning process

1. **FCS Engagement Principles.** *Consult on Draft False Creek South Engagement Principles, report back with recommendations by December 2016*
2. **Affordable housing options.** *Work with *RePlan to explore affordable housing options for FCS residents to remain in the neighbourhood, in line with the City's affordable housing policies and programs*
3. **Lease-end payment methodology.** *Continue to work with the provincial government and to consult with False Creek South strata leaseholders to clarify the methodology for determining each strata leaseholder's interest*
4. **Co-op lease renewals.** *GM, Community Services to report back Autumn 2016 with timeline for negotiating FCS co-op lease renewals in context of a broader non-market housing end-of-lease strategy framework*
5. **Landowner due diligence.** *Evaluate the costs, benefits and implications of various renewal, extension and redevelopment options while recognizing the importance of providing certainty for leaseholders*

End