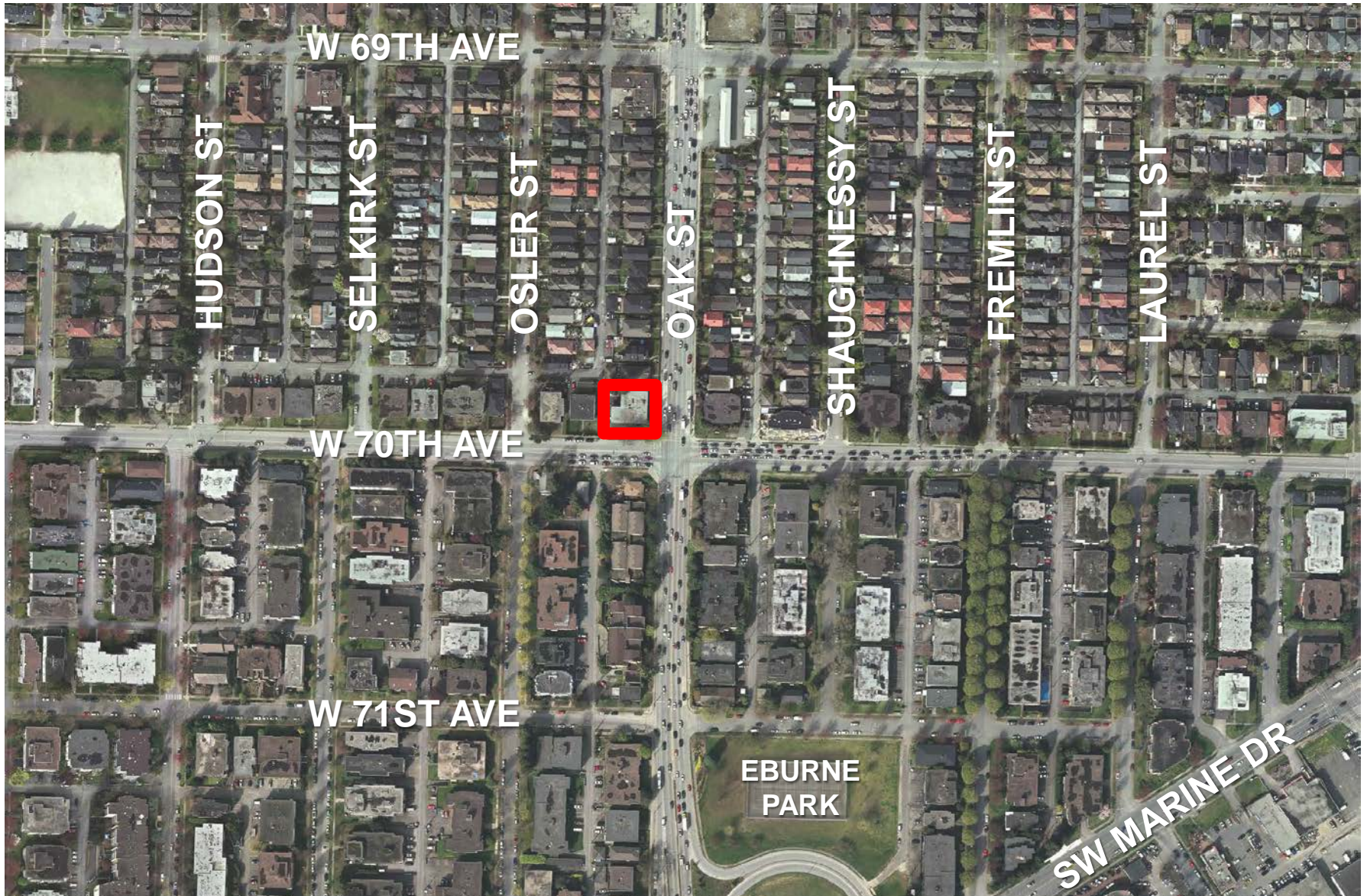




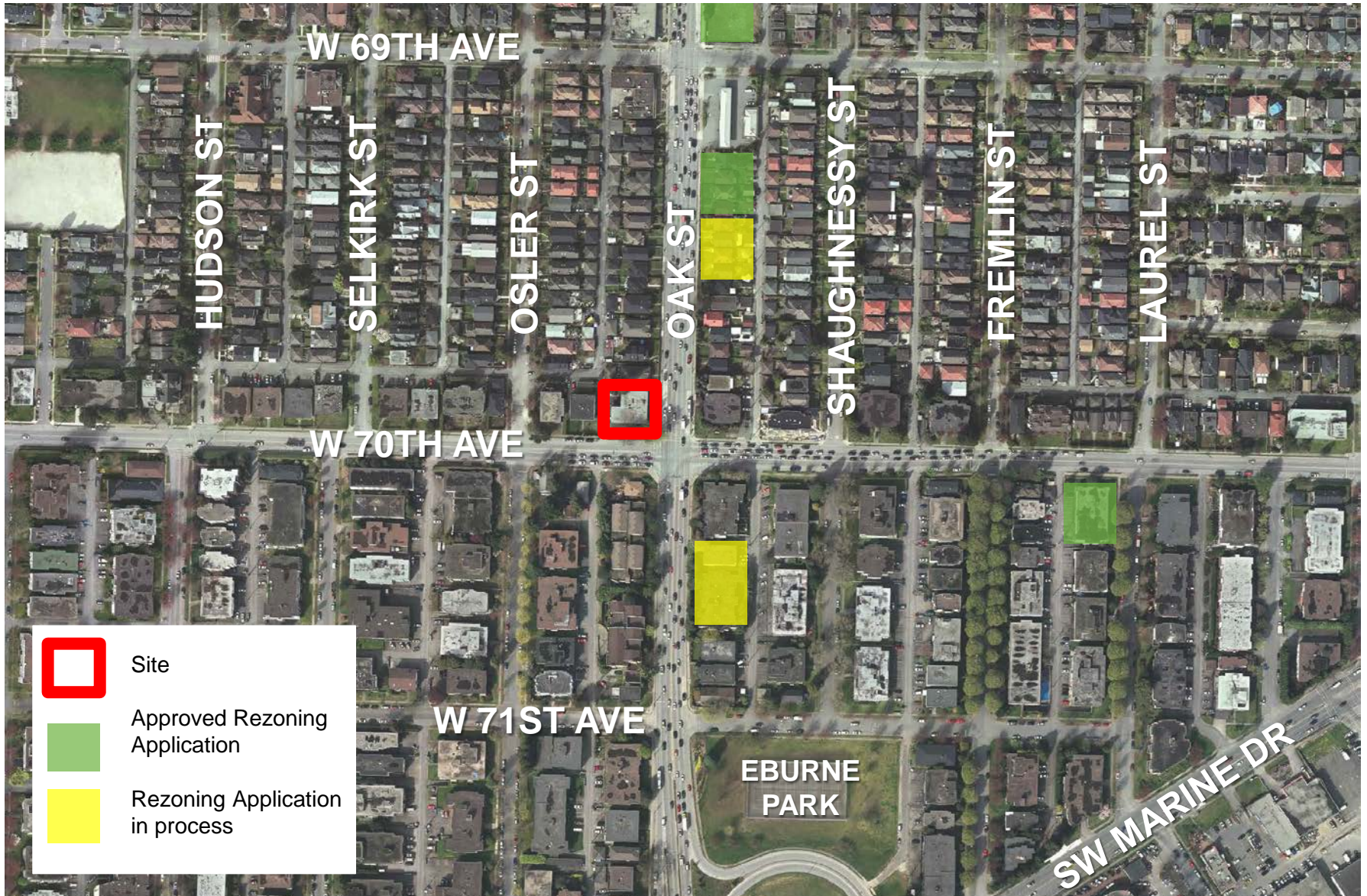
CD-1 Rezoning:

8599 Oak Street





Surrounding Rezoning Projects





36 Residential Rental Units

- 23 one-bedroom units
- 7 two-bedroom units
- 6 three-bedroom units

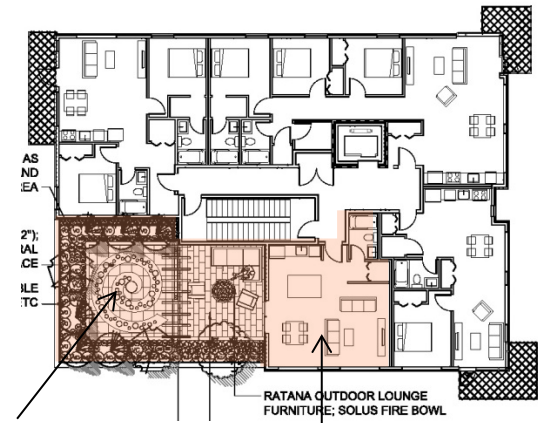
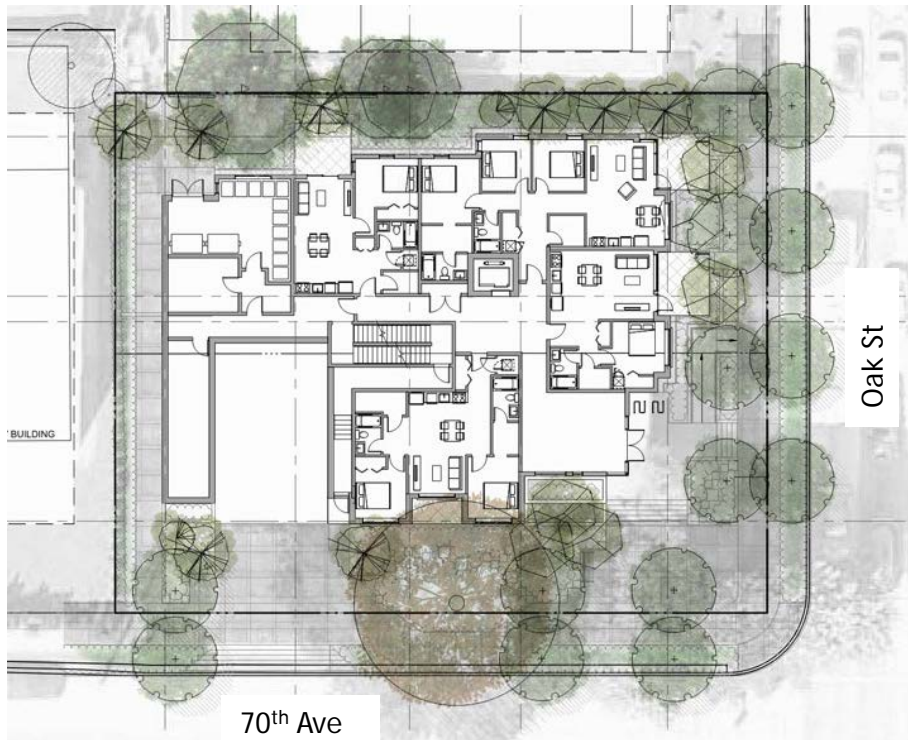
Parking

- 29 vehicles
- 54 bicycles

Height

- 6 storeys
- 20 m (66 ft.)

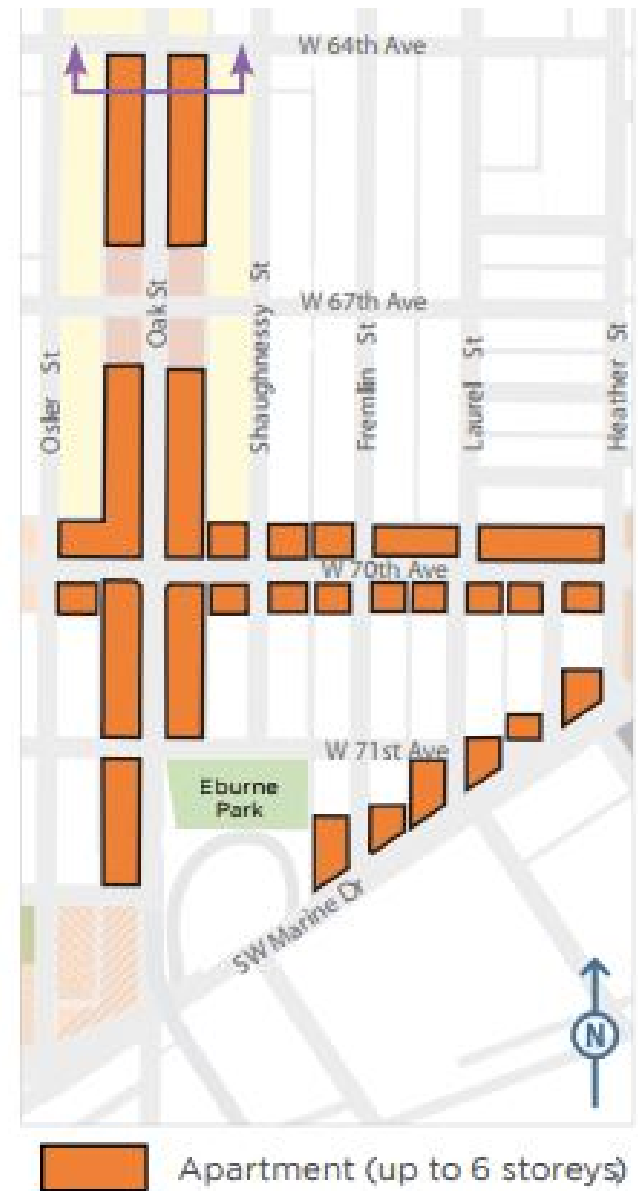
Density: 2.50 FSR

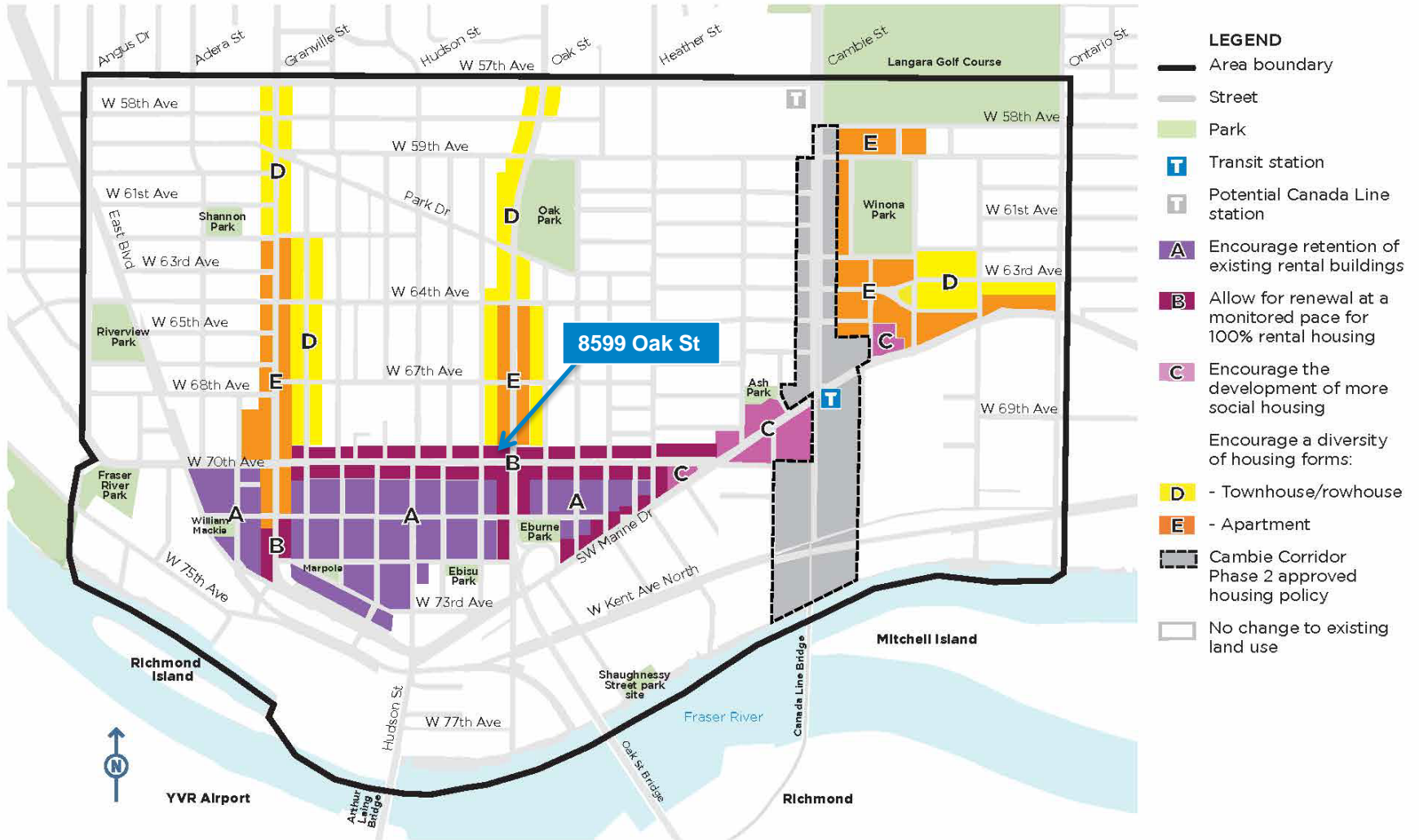


Outdoor amenity space

Indoor Amenity room

- Marpole Community Plan
 - Approved by Council in 2014 (amended 2017)
 - Subject site is within the “Oak” area
 - Allows for height up to 6 storeys, and density up to 2.50 FSR
 - 100% secured rental housing required in existing RM zones





Rental Redevelopments in Marpole RM-3A Area



Address	Application Status	Number of existing rental housing units	Number of new market rentals	Net gain in rental housing
8615 Laurel St	Rezoning approved	26	65	+39
8599 Oak St	In process	13	36	+23
8795-8803 Granville St	In process	3	15	+12
8636-8656 Oak	In process	39	91	+52
TOTAL	4 sites	81	207	+126

Source: CMHC Rental Market Survey 2017

Marpole	Average rent
Bach	828
1-bdrm	978
2-bdrm	1,248
3-bdrm	1,397

Extract from Appendix C, 8599 Oak Street Council Report

Assistance in Finding Alternate Accommodation (three options)

- Applicant has committed to monitor rental market and provide tenants requesting assistance with three options in Vancouver, one of which must be in the same general area as the tenant's current home, and one of which must be within 10 per cent of the tenant's current rent.
- **All options must rent for no more than CMHC average rents for the area unless otherwise agreed to with the tenant.**



- Replacement of aging rental stock with new rental housing
- 36 rental units secured through a Housing Agreement
- Increase in family units at the site
- Tenant Relocation Plan
- Meets the eligibility requirements for a DCL waiver

		EXISTING			PROPOSED		
Non-Family Units	1-Bed	10		1-Bed	23		
	2-Bed	3	23%	2-Bed	7	36%	
Family Units	3-Bed	0		3-Bed	6		
Total		13	(3 Family)	Total	36	(13 Family)	

Average Market Rents and Home-Ownership Costs



Unit Type	8599 Oak Street - Proposed Rent	Average Market Rent in Newer Buildings - Westside (CMHC, 2017) ¹	City-wide Market Rental 2005+ Average Rents	DCL By-Law Maximum Averages- Westside (CMHC, 2017) ²	Monthly Costs of Ownership for Median-Priced Unit – Westside (BC Assessment 2017) ³
1-bed	\$1,843	\$1,798	\$1,730	\$1,903	\$3,333
2-bed	\$2,293	\$2,992	\$2,505	\$2,756	\$5,444
3-bed	\$2,866	No data available	\$3,365	\$3,702	\$8,328

¹ Data from the October 2017 CMHC Rental Market Survey for buildings completed in the year 2008 or later on the Westside of Vancouver.

² For studio, 1-, 2- and 3-bedroom units, the maximum DCL rents are the average rents for all residential units built since the year 2005 in the City of Vancouver as published by CMHC in the fall 2017 Rental Market Report plus 10%.

³ Based on the following assumptions in 2017: median of all BC Assessment recent sales prices in Vancouver Westside in 2017 by unit type, 10% down payment, 5% mortgage rate, 25-year amortization, \$150 – 250 monthly strata fees and monthly property taxes at \$2.56 per \$1,000 of assessed value.

- ↘ Tenant Meetings
 - ↘ 13 tenants

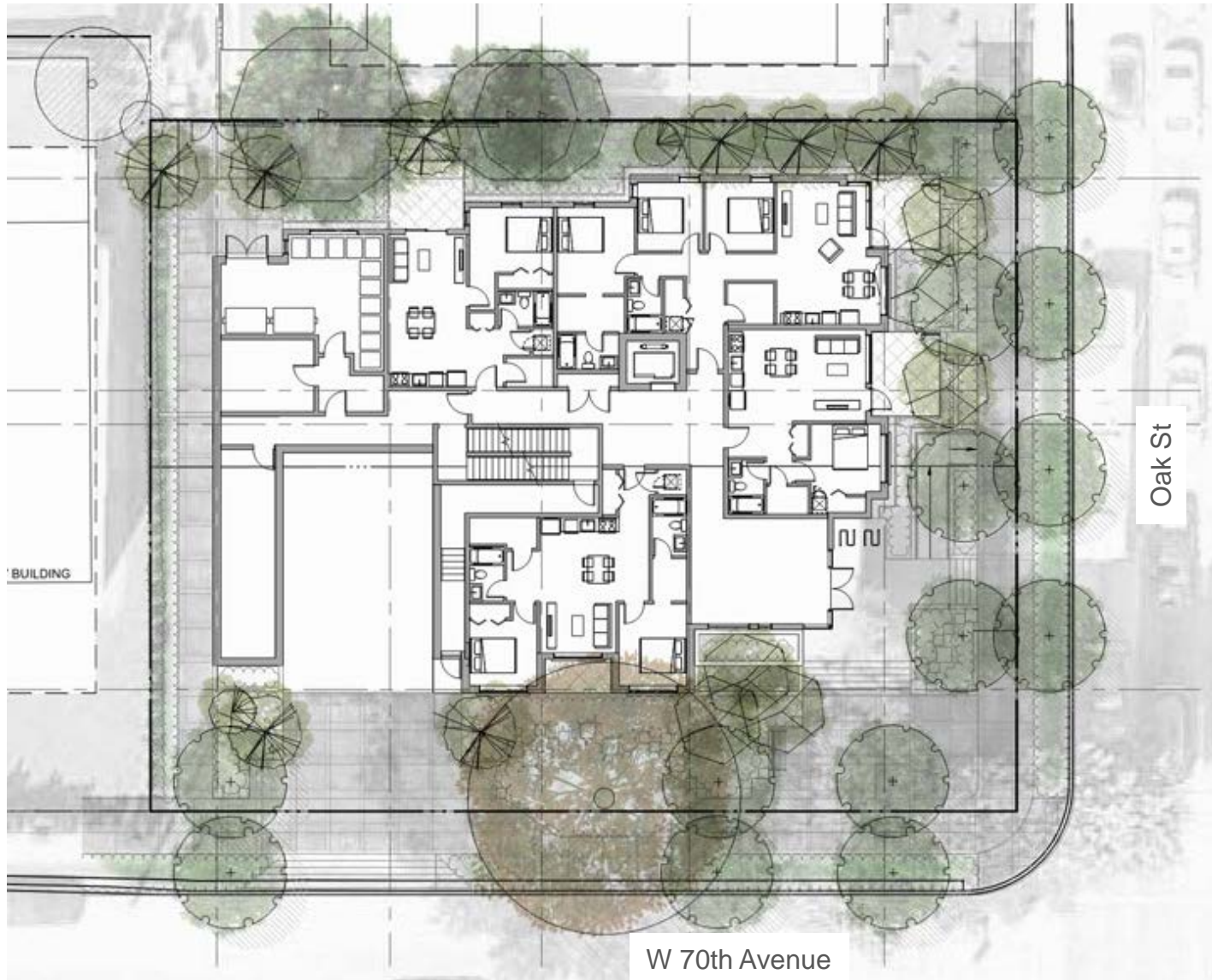
- ↘ Pre-application Open House (December 8, 2016)
 - ↘ Approximately 30 people attended
 - ↘ 3 comments received

- ↘ City-hosted Open House (June 8, 2017)
 - ↘ 2,173 notifications were distributed
 - ↘ 22 people attended the open house
 - ↘ 3 written responses received

- ↘ Feedback from 3 commenters:
 - ↘ Support for the additional rental housing and family units
 - ↘ Concern regarding the affordability of new rental units; relocation of existing tenants; perceived lack of parking; and location at a busy intersection



- Replacement of aging rental stock with new rental housing
- Net increase of 23 new rental housing units
- Increase in the number of family units at this site



North Elevation (Oak St)



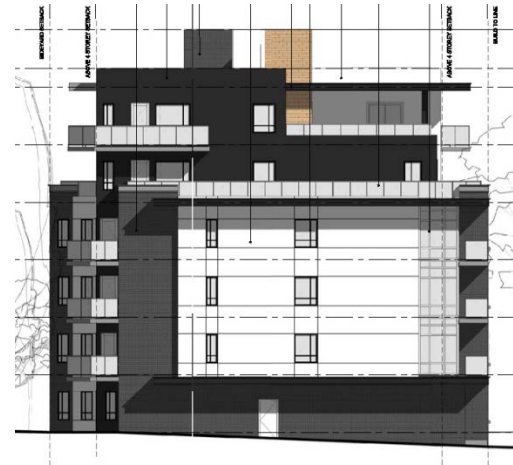
East Elevation



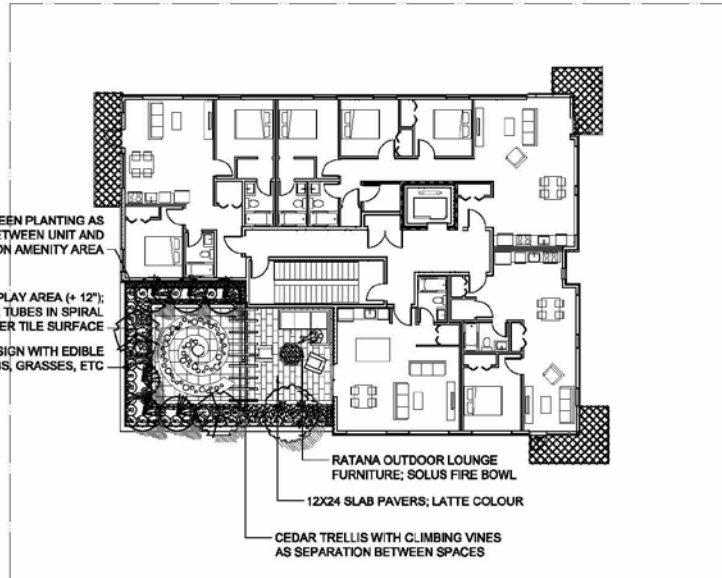
South Elevation (70th Ave)



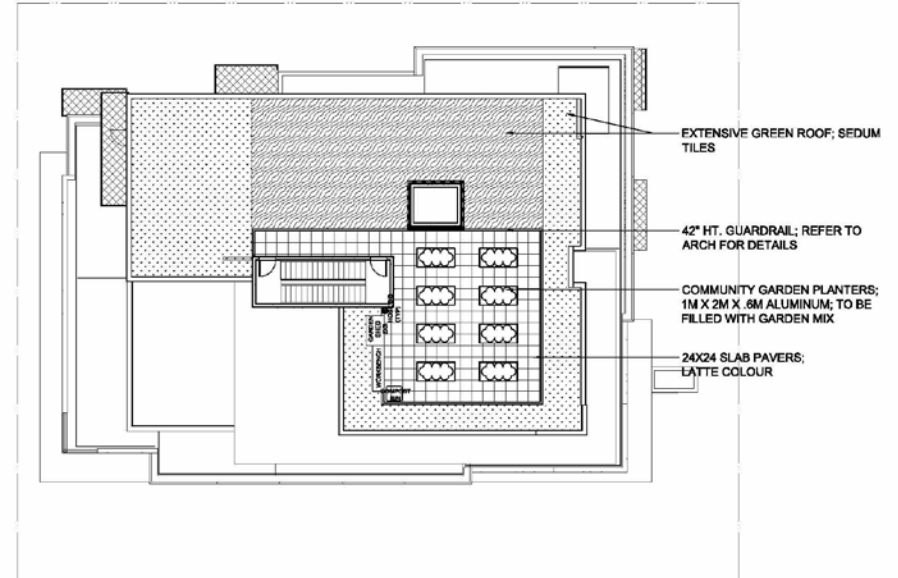
West Elevation



Level 6



Roof Plan



- The application qualifies for incentives provided for for-profit affordable rental housing, including a DCL waiver and parking reduction.
- The public benefit achieved for this application is 36 units of for-profit affordable rental housing, secured for the longer of the life of the building or 60 years.