

SUMMARY AND RECOMMENDATION

3. HERITAGE REVITALIZATION AGREEMENT: 265 Carrall Street

Summary: Heritage Revitalization Agreement to rehabilitate and conserve heritage facades of this heritage building in exchange for Heritage Building Rehabilitation Program incentives, and (SRA) Single Room Accommodation Conversion permit to remove 22 designated, approximately 30 years vacant, rooms from the SRA by-law.

Applicant: Roger Bayley, Merrick Architecture

Recommended Approval: By the Director of Planning

- A. THAT Council authorize the City to enter into a Heritage Revitalization Agreement for 265 Carrall Street and grant a density bonus of 61,825 sq. ft. available for transfer off site. The Heritage Revitalization Agreement will be registered on title as a legal notation;
- B. THAT, subject to approval of RECOMMENDATION A, Council approve a Single Room Accommodation Conversion/Demolition permit for 265 Carrall Street to convert and remove 22 designated rooms from the SRA inventory, on the condition that prior to the issuance of the SRA permit, the owner (a) enter into an Heritage Revitalization Agreement with the City for the rehabilitation of the building as proposed in Development Application DE410844, AND (b) pay \$5,000 per room (\$110,000), based on 2006 SRA room demolition fee rates, to be deposited into the City's reserve fund for the creation of replacement housing;
- C. THAT, subject to the approval of RECOMMENDATION A Council authorize two facade grants for a total of \$100,000 with funding to be provided from the 2006 Capital Budget. The Vancouver Charter requires that a minimum of 2/3 of votes cast be affirmative for this resolution to pass;
- D. THAT Council instruct the Director of Legal Services to bring forward for enactment a by-law to authorize the Heritage Revitalization Agreement; and
- E. AND THAT the agreement and related by-law shall be prepared, registered and given priority to the satisfaction of the Director of Legal Services in consultation with the Director of Planning.

(HRA - 265 Carrall Street)