

Refers Item No. 1
Public Hearing of April 21, 2011

MEMORANDUM

April 13, 2011

TO: Mayor Robertson and Councillors

COPY TO: P. Ballem, City Manager
S.A. Johnston, Deputy City Manager
M. Coulson, City Clerk
M. Welman, Director of Corporate Communications
W. Stewart, Assistant Director, Corporate Communications
D. McLellan, General Manager of Community Services
B. Toderian, Director of Planning
F. Connell, Director of Legal Services
P. Judd, General Manager of Engineering Services
K. Hoese, Rezoning Planner

FROM: K. Munro, Assistant Director of Planning - Current Planning Division

SUBJECT: 428 Terminal Avenue – Rezoning Application

This memorandum provides a correction to the Development Cost Levy (DCL) amount noted in the body of the report and shown in Appendix F of the Policy Report dated February 25, 2011, entitled "CD-1 Rezoning – 428 Terminal Avenue".

Although DCLs are determined and collected at the time of building permit issuance, the staff report at the time of rezoning consideration provides Council with estimates of the DCLs to be expected should the rezoning application be approved as proposed. The estimate provided at the time of rezoning is based on the applicant's rezoning concept; the actual DCL amount may be different because they are fixed at a future date (based on exact floor space to be built and the DCL rates applicable at that time) when the building permit plans are finalized.

If approved, it is estimated that this application would result in DCLs of approximately \$3,286,331 rather than \$2,807,803 as had been noted in the February 25, 2011 staff report. The corrected public benefits table is shown below. No Council action is required.

Kent Munro
Assistant Director of Planning
Current Planning Division

KH/ws/ss

428 Terminal Avenue - PUBLIC BENEFITS SUMMARY (REVISED)

Project Summary:

Amend permitted uses to allow two commercial/office buildings as provided for under the False Creek Flats Rezoning policy.

Public Benefit Summary:

The proposal would generate DCL and public art contributions.

	Current Zoning	Proposed Zoning
Zoning District	I-3	CD-1
FSR (site area = 6,766.4 m ² / 72,835.3 sq. ft.)	3.0	3.0
Buildable Floor Space (sq. ft.)	218,506	218,506
Land Use	High Tech/Industrial	High Tech/Office

Public Benefit Statistics		Value if built under Current Zoning (\$)	Value if built under Proposed Zoning (\$)
Required*	DCL (City-wide) (See Note 1)	911,170	2,276,833
	DCL (Area Specific) (See Note 2)	1,009,498	1,009,498
	Public Art	0	395,496
	20% Social Housing	0	0
Offered (Community Amenity Contribution)	Childcare Facilities	N/A	
	Cultural Facilities		
	Green Transportation/Public Realm		
	Heritage (transfer of density receiver site)		
	Housing (e.g. supportive, seniors)		
	Parks and Public Spaces		
	Social/Community Facilities		
	Unallocated		
	Other		
TOTAL VALUE OF PUBLIC BENEFITS		\$1,920,668	\$3,681,827

Other Benefits (non-market and/or STIR components):

SRW and option to purchase an area for a pedestrian and bicycle ramp connection to the future Thornton Street Overpass.

* DCLs, Public Art and Social Housing may have exemptions and/or minimum thresholds for qualification. For the City-wide DCL, revenues are allocated into the following public benefit categories: Parks (41%); Replacement Housing (32%); Transportation (22%); and Childcare (5%). Revenue allocations differ for each of the Area Specific DCL Districts.

Note 1: The current zoning figure is based on 100% industrial uses; the proposed zoning is based on 100% commercial.

Note 2: False Creek Flats DCL revenues are allocated towards: Infrastructure (63.3%); Parks (26.7%); and Childcare (10%).