

NORTHEAST FALSE CREEK Plan

Implementation & Financial Strategy

Council Presentation
Tuesday, June 19, 2018



Agenda



-  Recommendation
-  Previous Decisions
-  NEFC Updates
-  Implementation Strategy
-  Financial Strategy
-  Landowner Updates
-  Critical-Infrastructure Phasing
-  Next Steps

Recommendation

THAT Council approves:

- In principle the *NEFC Infrastructure Project Implementation & Financial Strategy Guidelines* (Appendix A)
- An increase to the multi-year capital project budget for the NEFC Critical Infrastructure Project of \$15.6 million for the 17-month work program (August 2018 to December 2019, as outlined in Appendix A)

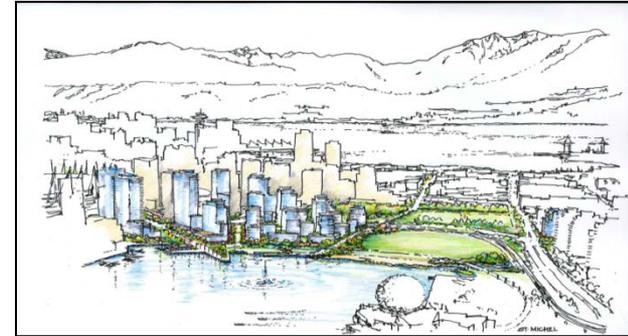
Previous Decisions

OCT 2015: Council approved *in principle* to replace the Viaducts with a new at-grade street system, adopted a Conceptual Plan for NEFC and directed staff to report back with the following deliverables for Council consideration:

- A new area plan for NEFC, including a minimum of 13.75 acres parks and open space
- A revised public benefit strategy
- A viable financial strategy
- All technical design work for the new transportation network
- Required legal agreements, parcel reconfigurations and land transactions to implement new plan
- Rezoning applications from landowners that meet the policy and direction of the new area plan

DEC 2016: Council approved award of the **Engineering Design Consultancy** for the critical infrastructure

FEB 2018: Council approved **the Northeast False Creek Plan** with amendments



Work Completed this Phase

Completed since 2015 Conceptual Plan:

- Project office established
- Over 17,500 people engaged at 100+ events
- Updated Public Benefits Strategy
- Street Design at 90%
- Urban Design Principles
- Public Space Planning
- Draft Public Art Plan
- Rezoning Applications for Sub-areas 6B and 10C
- Naming Process initiated/underway

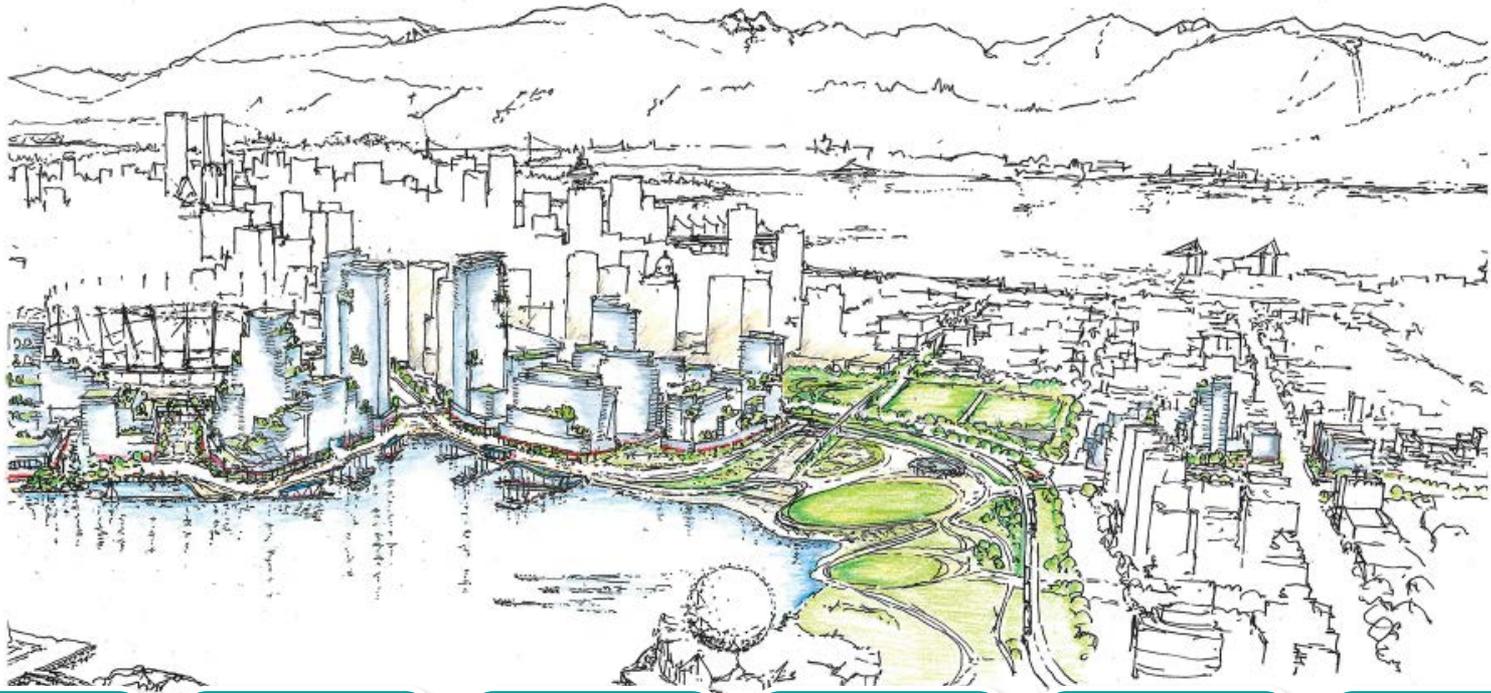


Next Phase to end of 2019

Tasks to be completed in next phase to end of 2019:

- Rezoning applications and enactments (and related ODP amendments):
 - 6B – Plaza of Nations (*enactment, if approved at public hearing*)
 - 6C – Concord Pacific
 - 6D – Main Street Blocks, and
 - 10C – PavCo (*enactment, if approved at public hearing*)
- Park Design
- Andy Livingstone Park Covenant
- Optimizing Utility Design / Progress Third Party Utility Agreements
- Complete infrastructure design (timing based on rezoning/enactments)
- Land transactions, parcel re-configuration, other agreements/MOUs/Negotiations
- Continued work on environmental contamination
- Maximize all affordable housing opportunities, including remaining sites in FCN

Plan Summary



10,000 - 12,000
new residents

~1,800 social
housing units
~3,250 people

6,000 - 8,000
new jobs

~31 acres of
new+renewed
parks and
open space

~1km of new
waterfront

\$1.7B total
public benefit
value

Plan Summary



Reconciliation
and Cultural
Redress

Social Impact
Assessment and
Mitigation &
Monitoring

Chinatown
Cultural
District

Hogan's
Alley

Artist
Live/work

Live Music,
Event &
Cultural Space

Engagement Update

First Nations: Further discussions with the Musqueam, Squamish and Tsleil-Waututh Nations and Urban Indigenous Peoples' Advisory Committee relating to the design strategies for the parks and open spaces. Parallel discussions are progressing by the Joint City of Vancouver-Musqueam, Squamish and Tsleil-Waututh Naming Committee for an indigenous name for the NEFC neighbourhood;

Chinatown: A project update was presented to the Vancouver Chinatown Revitalization Committee (VCRC) in May. There are upcoming small group meetings about the 'Heart of Chinatown' themes being scheduled for this spring and summer, 2018;

Hogan's Alley: Work is advancing toward a letter of understanding of roles and process;

Engagement Update

Council/Park Board Appointed NEFC Groups: Continued meetings with the Council-appointed NEFC Stewardship Group and Park Board-appointed Park Design Advisory Group;

Events Community: A meeting was held in March with members of the Vancouver Event Collective to discuss future opportunities for major events in the downtown. Following this meeting, a representative from the Event Collective is being considered for the NEFC Park Design Advisory Group.

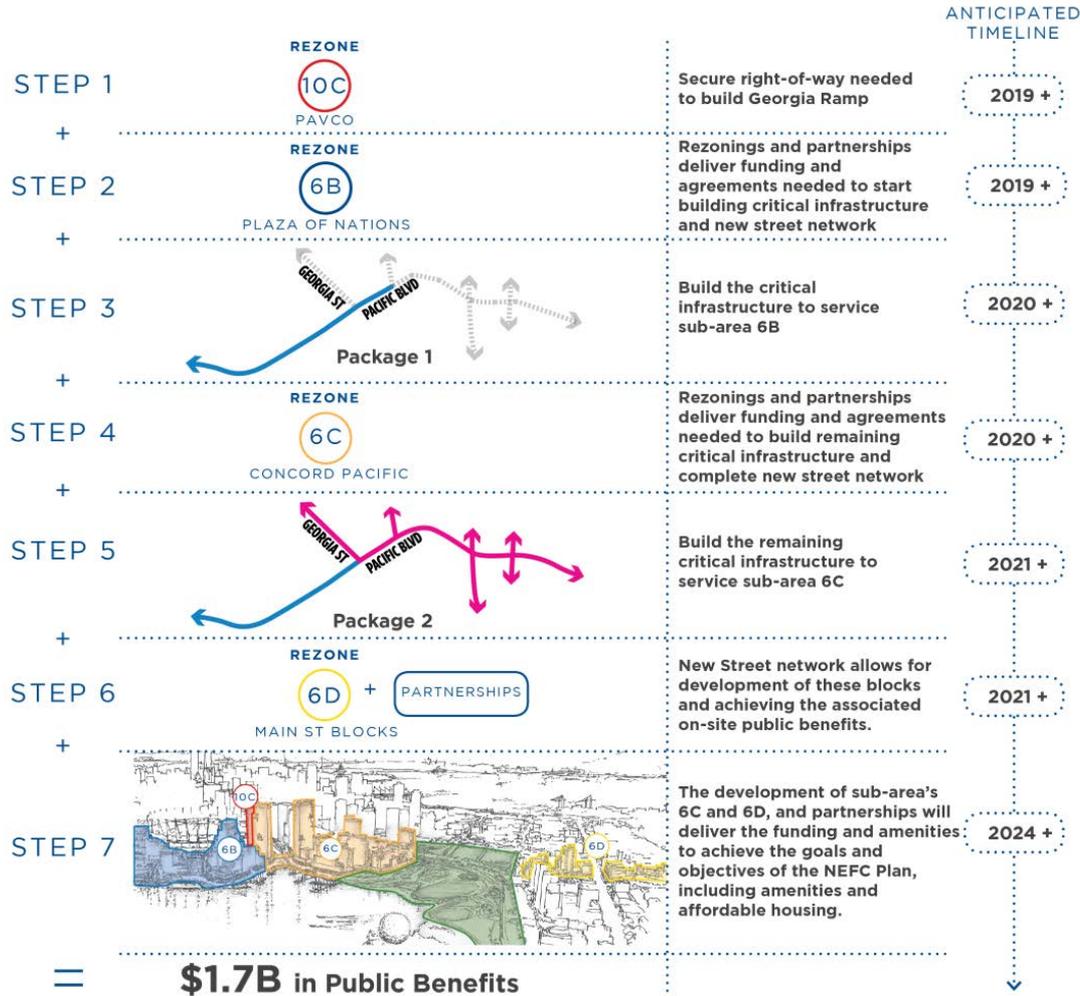
Park stakeholders: There are also a number of upcoming small group meetings with residents, sports and events communities as well as other interest groups to discuss draft park design principles.

Park Design Update

Design and Engagement Process

- Draft concept design presented in June 2017
- Completed extended engagement with Musqueam, Squamish and Tsleil-Waututh Nations, and Urban Indigenous Peoples to identify Indigenous values and principles (July 2017-February 2018)
- Currently exploring design strategies for Creekside Park in collaboration with the local First Nations, to create a waterfront park that supports Indigenous cultural practices and is welcoming to all Vancouverites
- Extended engagement on park design principles with park stakeholders (including Chinatown) through summer 2018
- Revise concept design through fall 2018
- Public engagement on revised concept design anticipated in 2019, followed by Park Board decision
- Parcel reconfigurations and securing land for park remain to be resolved.

Implementation Strategy



Financial Strategy

- NOT seeking Council authorization to commence construction of the NEFC Infrastructure Project at this time
- This Council approval only includes the costs associated with finalizing infrastructure designs and undertaking the procurement process to coordinate with the anticipated rezoning enactment timelines
- Future Council approval will be required to award infrastructure contracts
- As per City policy, no contracts are awarded until funding is secured

Financial Strategy

As per Council direction in 2015, staff are continuing to pursue a self-funding implementation strategy, through:

- on-going public benefits negotiations with NEFC landowners
- land transactions
- development contributions, and
- senior government and community partners

It is anticipated that the four sub areas (10C, 6B, 6C and 6D) will collectively provide the necessary land dedications, rights of way, on-site infrastructure works and funding for off-site precinct-wide improvements to allow the delivery of the City serving infrastructure and public amenities envisioned in the Plan.

Financial Strategy

NEFC Public Benefits to be prioritized:

1. Critical infrastructure works that support the future NEFC neighbourhood and proposed densities;
2. Affordable housing land;
3. On-site amenities; and
4. Off-site amenities.

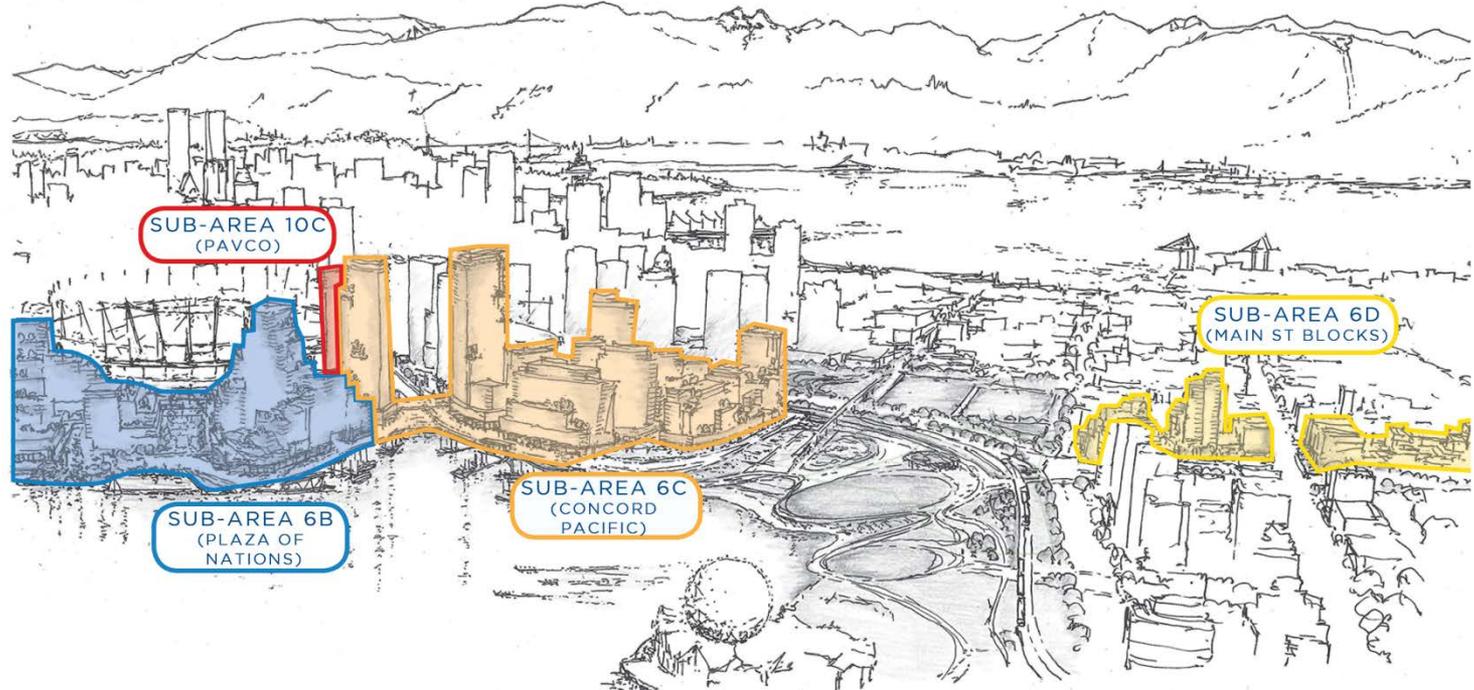
Funding sources include:

- Community Amenity Contributions;
- Proceeds from land transactions;
- Secured development obligations;
- New rezoning and development conditions; and
- Strategic partnerships with senior government and community partners.

Landowner Updates



Landowner Updates



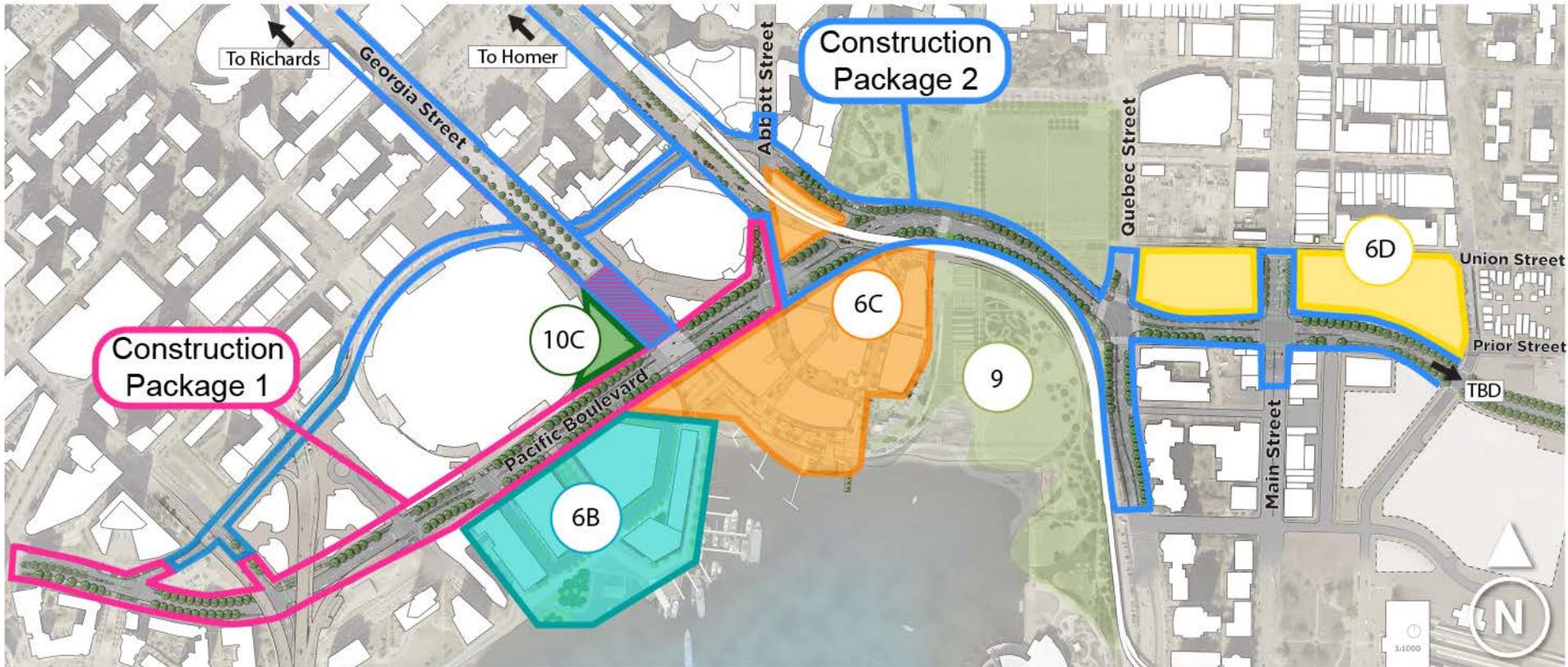
10C (Pavco)
For referral to
Public Hearing

6B (Plaza of Nations)
For referral to Public
Hearing

6C (Concord)
2019+

6D (Main Street Blocks)
2021+

Updated Critical-Infrastructure Phasing



Project Costs (June 2018 Update)

	January 2018	June 2018
Construction	\$340M	\$413M
Pre-construction design	\$20M	\$25M
NEFC infrastructure, subtotal	\$360M	\$438M
NEFC area plan	\$11M	\$16M
Overall NEFC Project costs	\$371M	\$454M

The \$73M increase in the infrastructure cost estimate between January 2018 and June 2018 (indicated in red above) can be attributed generally to the following:

- Project escalation, contingency and extended pre-construction phase associated with the revised project timeline;
- Allowances for additional scope due to contract splitting/repackaging;
- Additional technical information available and identified design optimizations; and
- Additional coordination opportunities with other City objectives (in terms of improved seismic and climate resiliency at a system level).

Next Steps

- Continue community and stakeholder engagement
- Complete park design
- Complete infrastructure design
- Prepare for infrastructure procurement, subject to available funding. Council approval required before awarding contract
- Continue negotiations of all legal and financial agreements
- Report back to Council at critical points in 2019