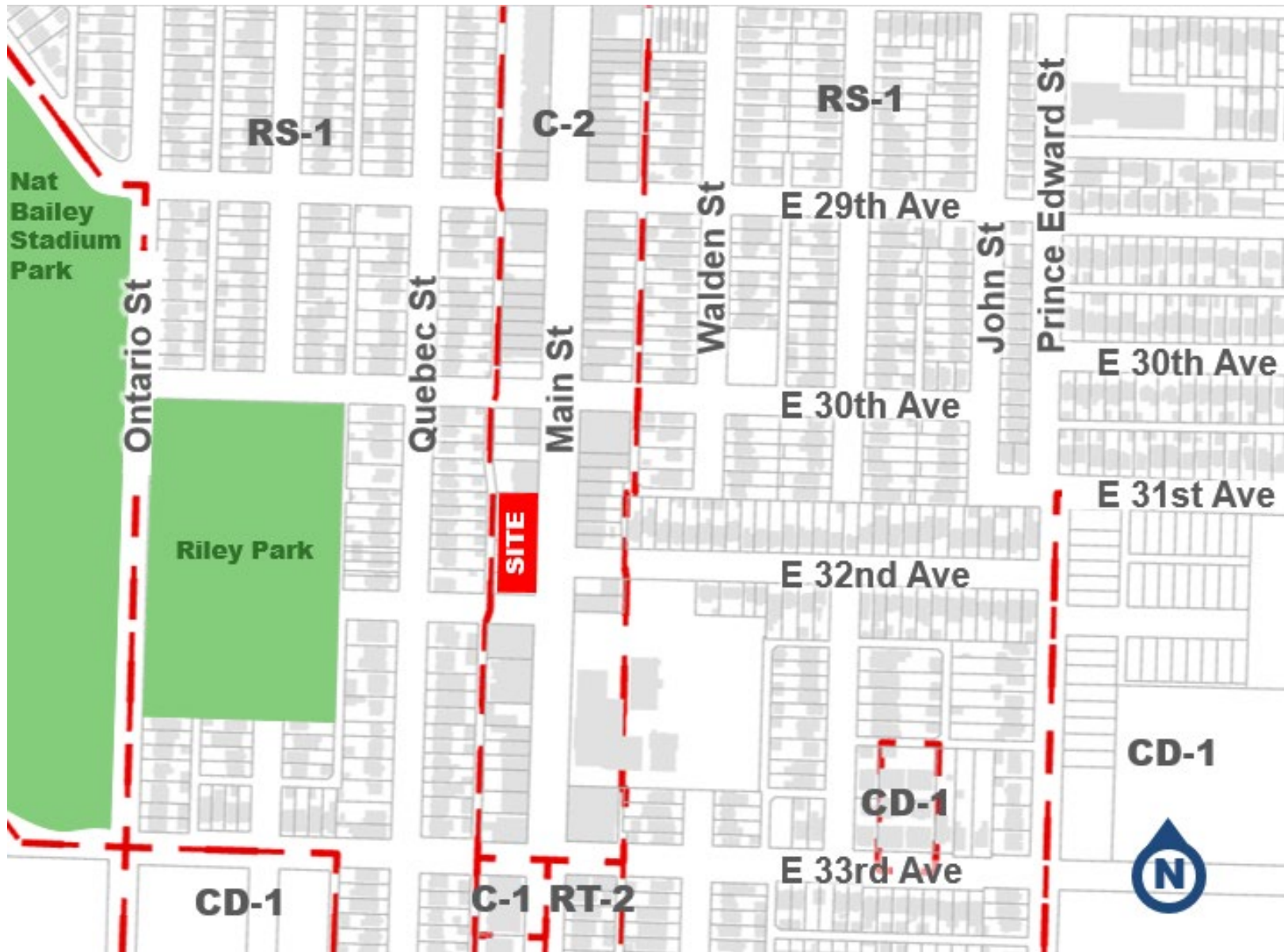


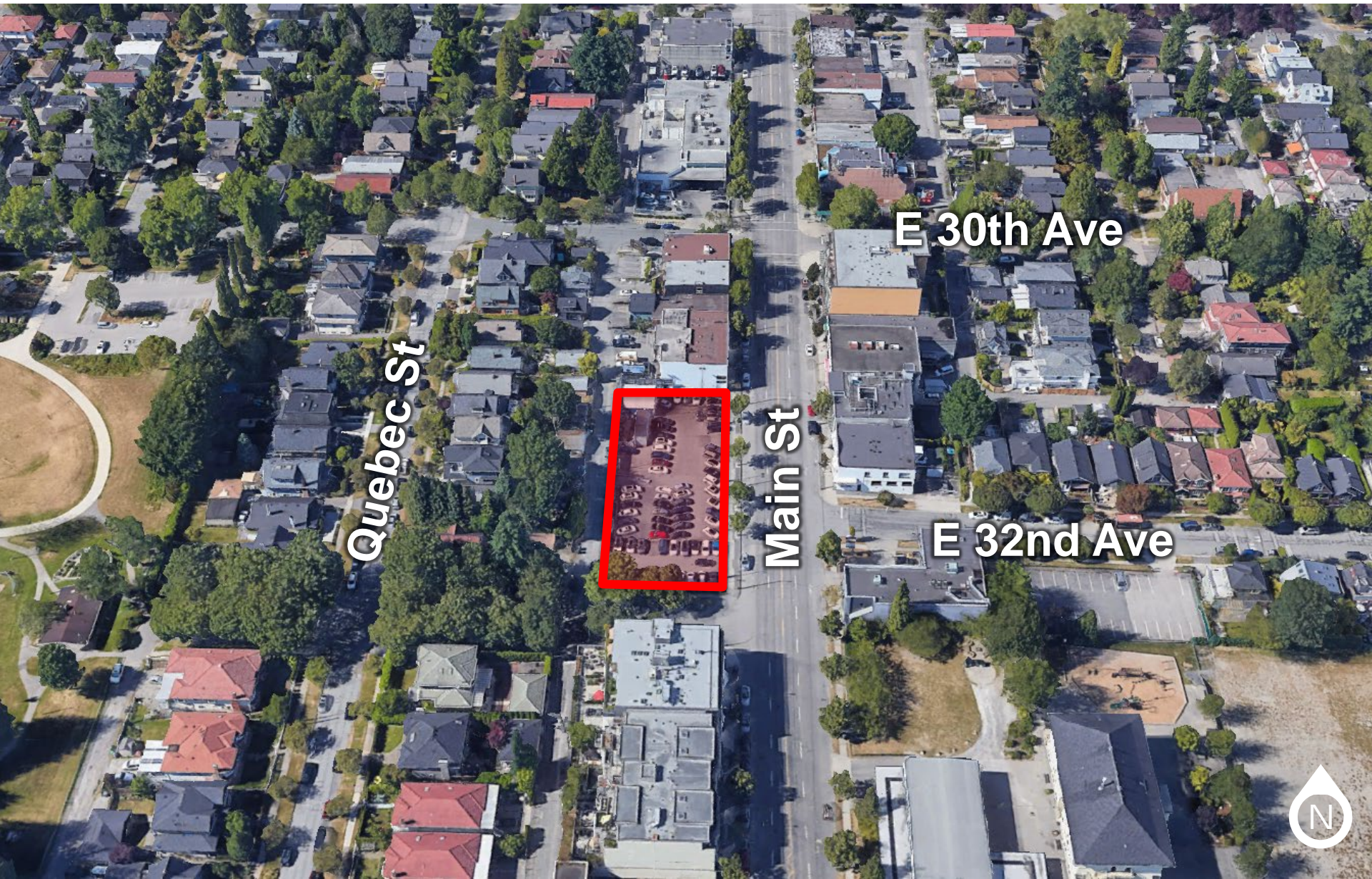


CD-1 Rezoning:
4745-4795 Main Street
Public Hearing December 2, 2020

Site and Surrounding Zoning



Existing Site

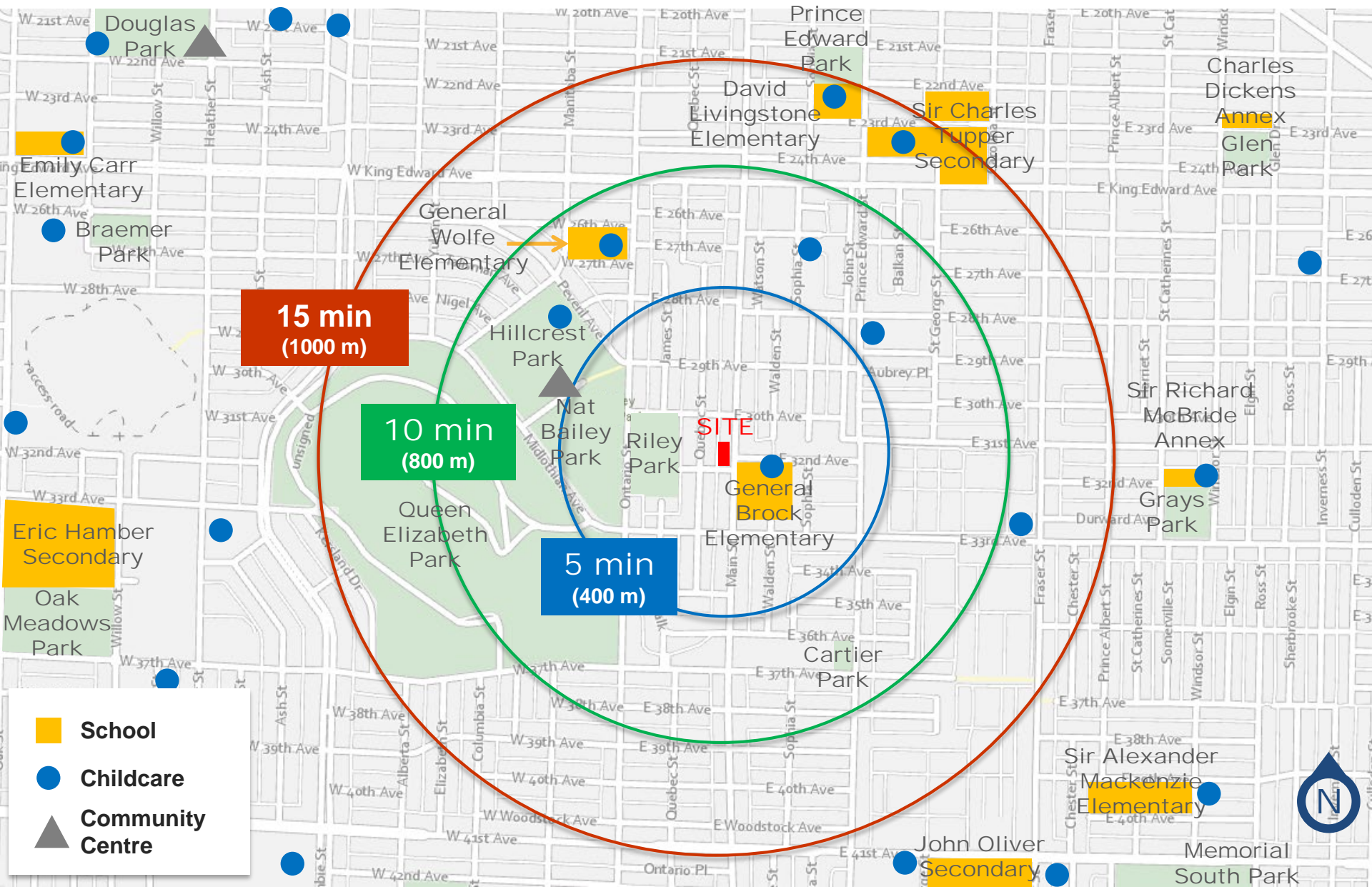


Context: Current Site



View from Main Street, facing south-west

Amenities



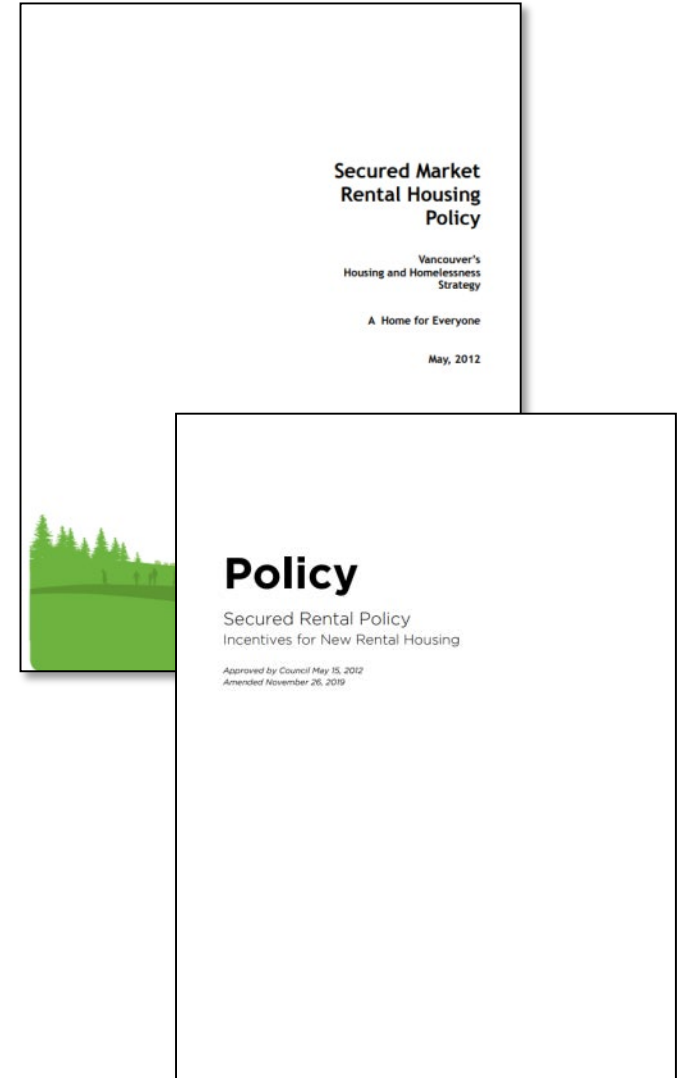
Enabling Policy

Secured Market Rental Housing Policy (Rental 100)

- Supports development of new, secured market rental housing.
- Goal: 20,000 units by 2027.

Secured Rental Policy (SRP)

- Consolidates existing rental policies, introduces new green building requirements
- Current application follows R100 green building requirements



Proposal: Summary



- 89 secured market rental residential units
 - 16 studios
 - 41 one-bedroom
 - 28 two-bedroom
 - 4 three-bedroom
- Commercial retail units at grade
- Height of 22 m (72 ft.)
- 3.7 FSR
- 80 underground car parking stalls; 156 bicycle spaces
- Restart Smart Vancouver “Recovery Phase”:
 - ~ 312 new construction jobs

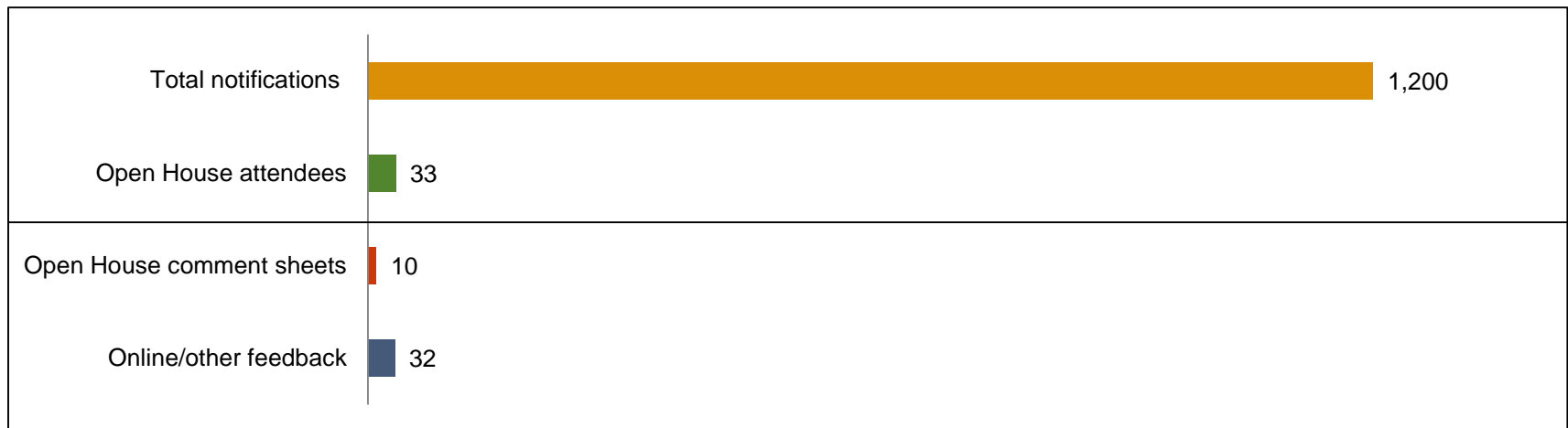
Local rent comparison

	DCL By-Law Maximum Average Starting Rent		Market Rent in Newer Buildings – Eastside		Ownership	
	Project Average Starting Rents	Average Household Income Served	Average Rents	Average Household Income Served	Median-Priced Unit (Eastside)	Average Household Income Served
studio	\$1,641	\$65,640	\$1,584	\$63,360	\$2,270	\$90,800
1-bed	\$1,942	\$77,680	\$1,796	\$71,840	\$2,824	\$112,960
2-bed	\$2,611	\$104,440	\$2,378	\$95,120	\$3,852	\$154,080
3-bed	\$2,977	\$119,080	\$2,603	\$104,120	\$5,394	\$215,760

Public Consultation

**Pre-application
Open House
August 12, 2019**
14 attendees

**City-hosted In-person Open House
November 27, 2019
Phoenix Gymnastics**



* Note that all reported numbers above are approximate

Support

- Provision of rental housing
- Ideal site and location

Concerns

- Building design
- Lack of on-site car parking

Proposal: Design Development

Original proposal



Revised proposal



Original proposal



Revised proposal



Conclusion



- Meets the intent of the *Secured Market Rental Housing (Rental 100) Policy*
- 'Yellow Memo' prepared to allow the Applicant to enter into a Latecomer Agreement
- Delivers 89 secured market rental units
- Staff recommend approval

END OF PRESENTATION