

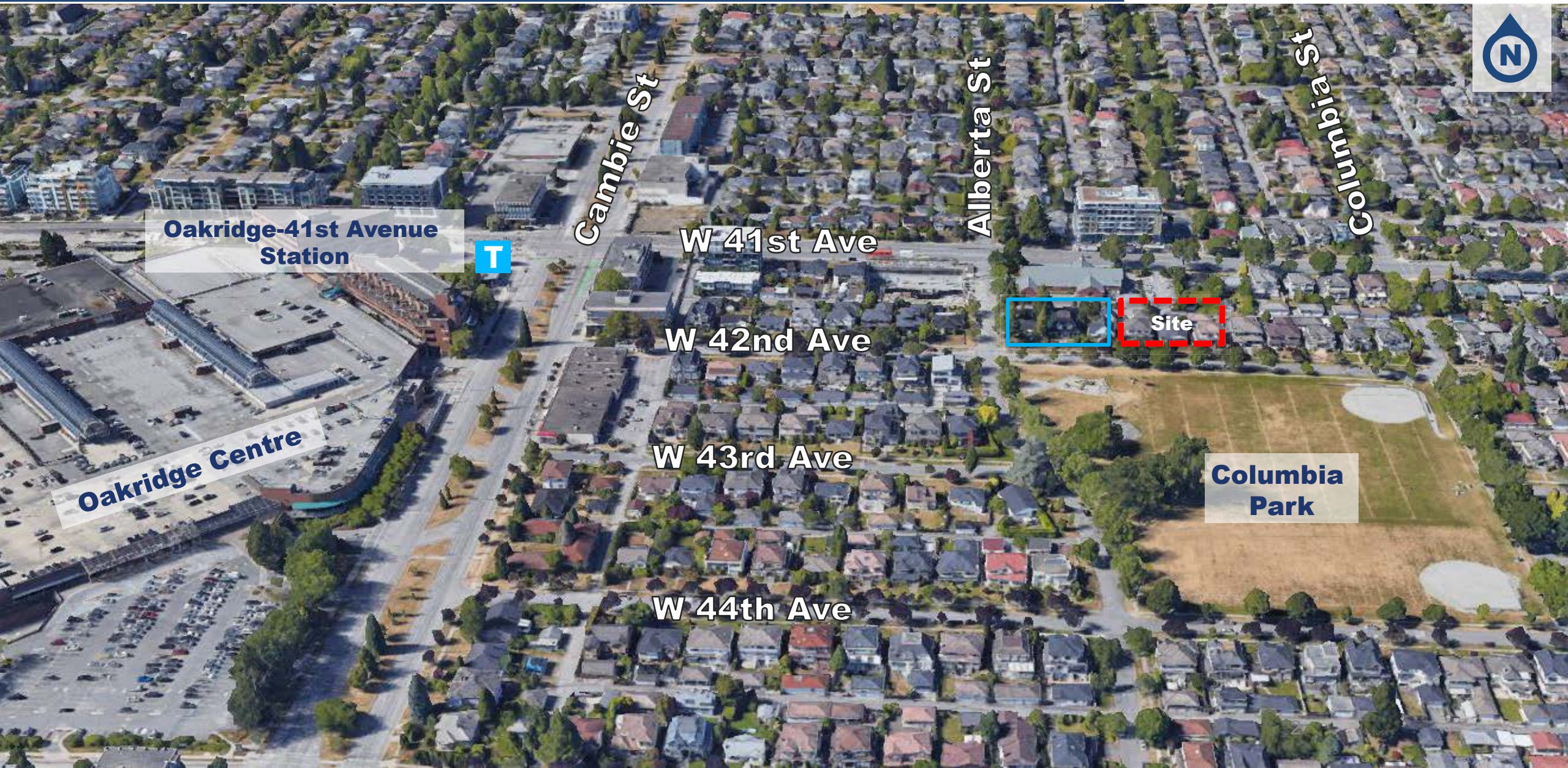
EAST TOWER
(REZONING APPLICATION)

WEST TOWER
APPROVED BY COUNCIL ON APRIL 13, 2021



CD-1 Rezoning: 277-291 West 42nd Avenue
Public Hearing – March 3, 2022

Existing Site and Context



Oakridge-41st Avenue Station



Cambie St

Alberta St

Columbia St

W 41st Ave

W 42nd Ave

W 43rd Ave

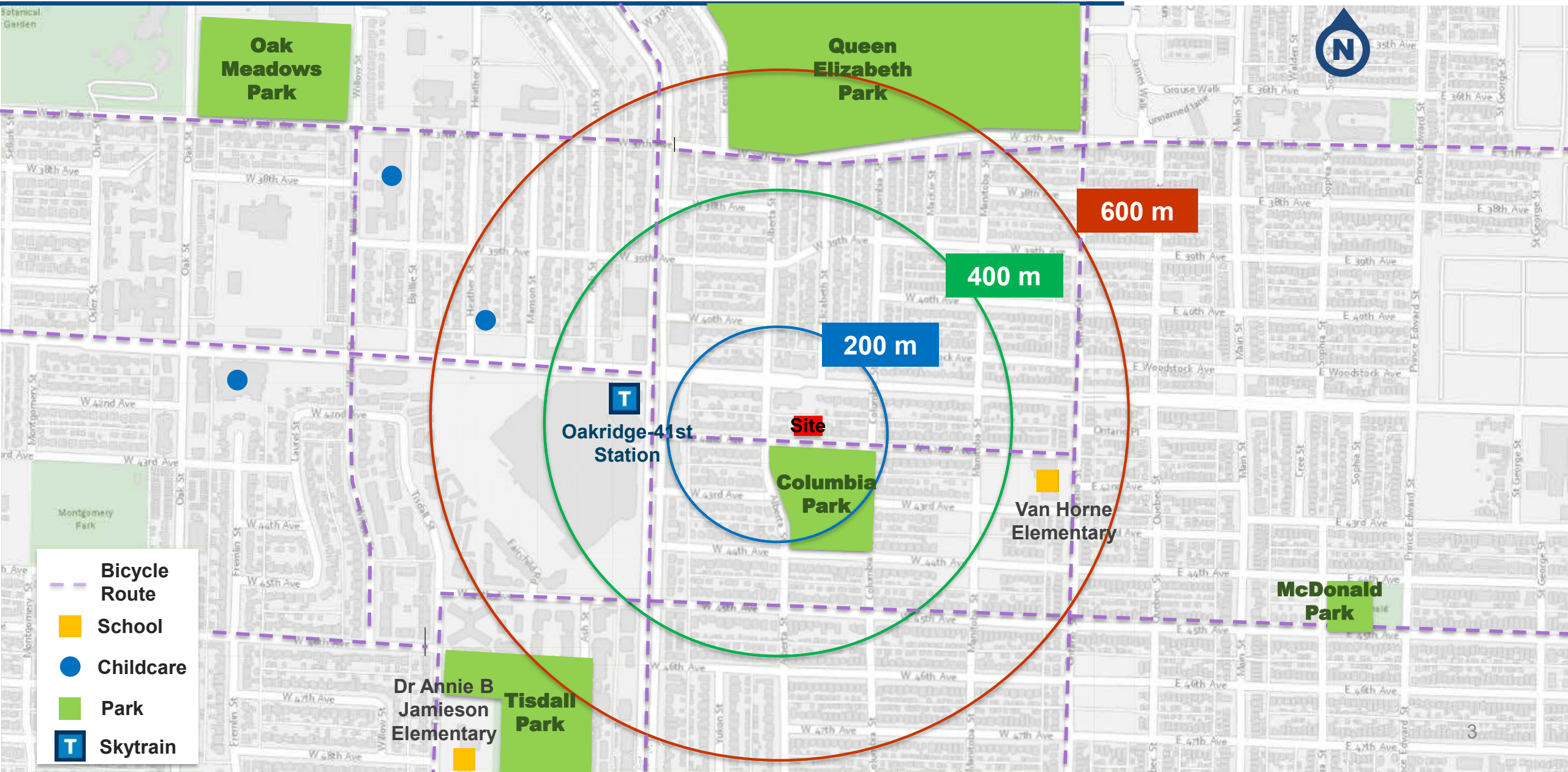
W 44th Ave

Site

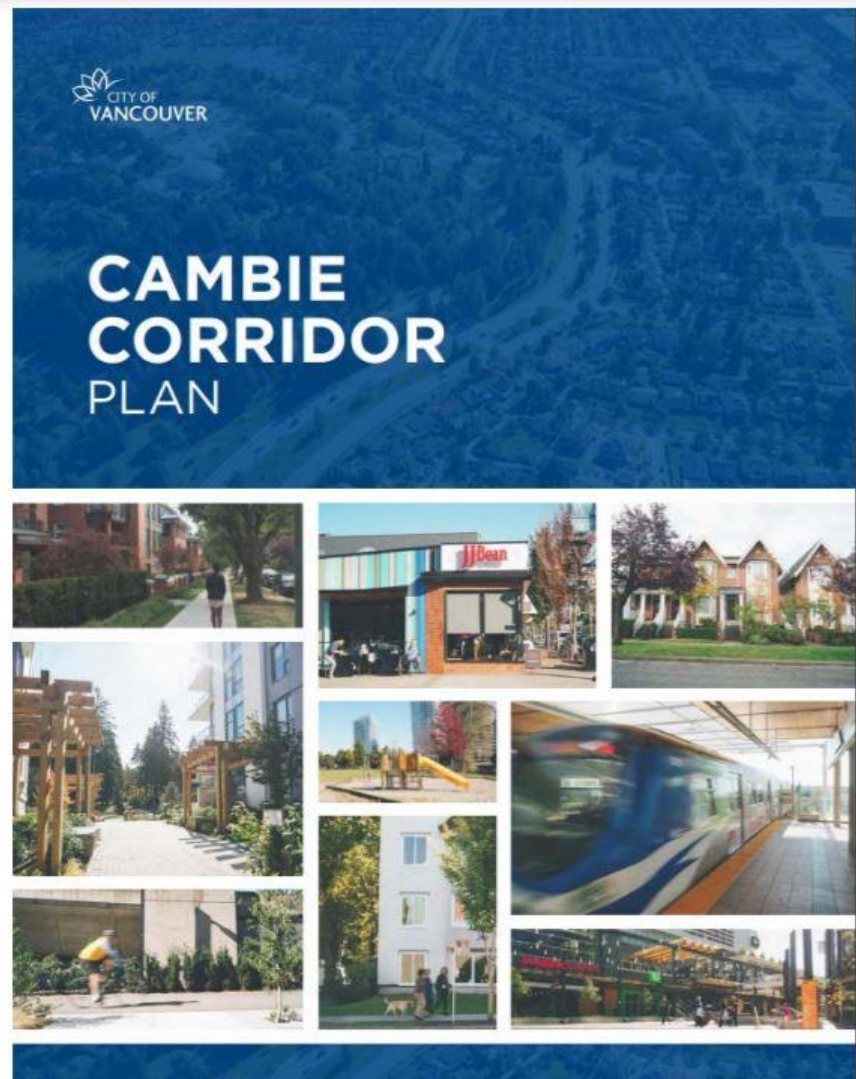
Oakridge Centre

Columbia Park

Local Services and Amenities



Enabling Policies



Cambie Corridor Plan (2018)

- Manages growth over next 30 years
- Developed through three-phase planning program
- Includes
 - Public Benefits Strategy
 - Public Realm Plan
- Aligned with *Housing Vancouver* to provide a range of housing types and affordability levels

Policy Context

Section 4.3.6 High-density residential areas



■ Apartment (up to 18-storey tower with minimum consolidation requirement)

- Residential buildings up to 4 storeys with 50 ft. frontage
- Increased height and density up to 18 storeys if:
 - 100% of residential floor area is secured rental with a minimum of 20% provided as below-market rental, or
 - 30% of the residential floor area is social housing
- Density: Varies with building performance
- “Tower on podium” building form
- Consistent and continuous streetwall
- Additional height for rooftop amenity space permitted



Proposal

- 18-storey rental residential building
- FSR: 6.73
- Height of 187 ft.
 - 61.3 m (200 ft.) to top of rooftop amenity space
- 211 secured rental units:
 - 78 studio units (37%)
 - 59 one-bedroom (28%)
 - 74 two-bedroom (35%)
- Includes 42 units at below-market rates
- 86 vehicle spaces and 406 Class A bicycle spaces

Application Submission: May 2021

This project will create approximately 97 new on-site and off-site jobs.



Renting vs. Ownership

	Below-Market Rental*		Market Rent in Newer Buildings - Westside		Ownership	
	Average Starting Rents (2020)	Average Household Income Served	Average Rents	Average Household Income Served	Monthly Cost Median-Priced Unit (Westside)	20% down payment
studio	\$1,039	\$38,000	\$1,832	\$73,280	\$2,569	\$99,050
1-bed	\$1,312	\$48,000	\$1,975	\$79,000	\$3,191	\$124,600
2-bed	\$1,750	\$64,000	\$2,804	\$112,160	\$4,812	\$186,600
3-bed	\$2,187	\$80,000	\$3,349	\$133,960	\$7,809	\$309,000

* Rental rates and operating requirements in accordance with the City's *Moderate Income Rental Housing Program*, following the July 2021 Council amendment.

Public Consultation

**Postcards Mailed
September 10, 2021**

**City-hosted
Virtual Open House
September 13 to October 3,
2021**

Postcards distributed	2,369
Questions	0
Comment forms	13
Other input	0
Total	13



Public Consultation: What We Heard

Support

- Height, massing, and density
- Support for additional rental, below-market rental housing

Concern

- Out of scale with neighbourhood
- Impact on shadowing and views
- Prescriptiveness of Cambie Plan

Staff response to comments

- Height, massing, and density complies with *Cambie Corridor Plan*
- No shadowing on Columbia Park
- Built form guidelines capture community input and context during *Plan* development

Public Benefits

	Amount
Development Cost Levies (DCLs)	\$3,667,418
Public Art	\$233,980
Total Value	\$3,901,398
Other Amenities	20% of the floor area provided as below-market rental *

* Approximately 42 below-market rental units

Conclusion



- Proposal meets the intent of the *Cambie Corridor Plan* in terms of height and density.
- Staff support application subject to conditions outlined in Appendix B

END OF PRESENTATION

slides after this are for internal use only,
please do not post slides beyond this point