

Public Hearing – April 14, 2022



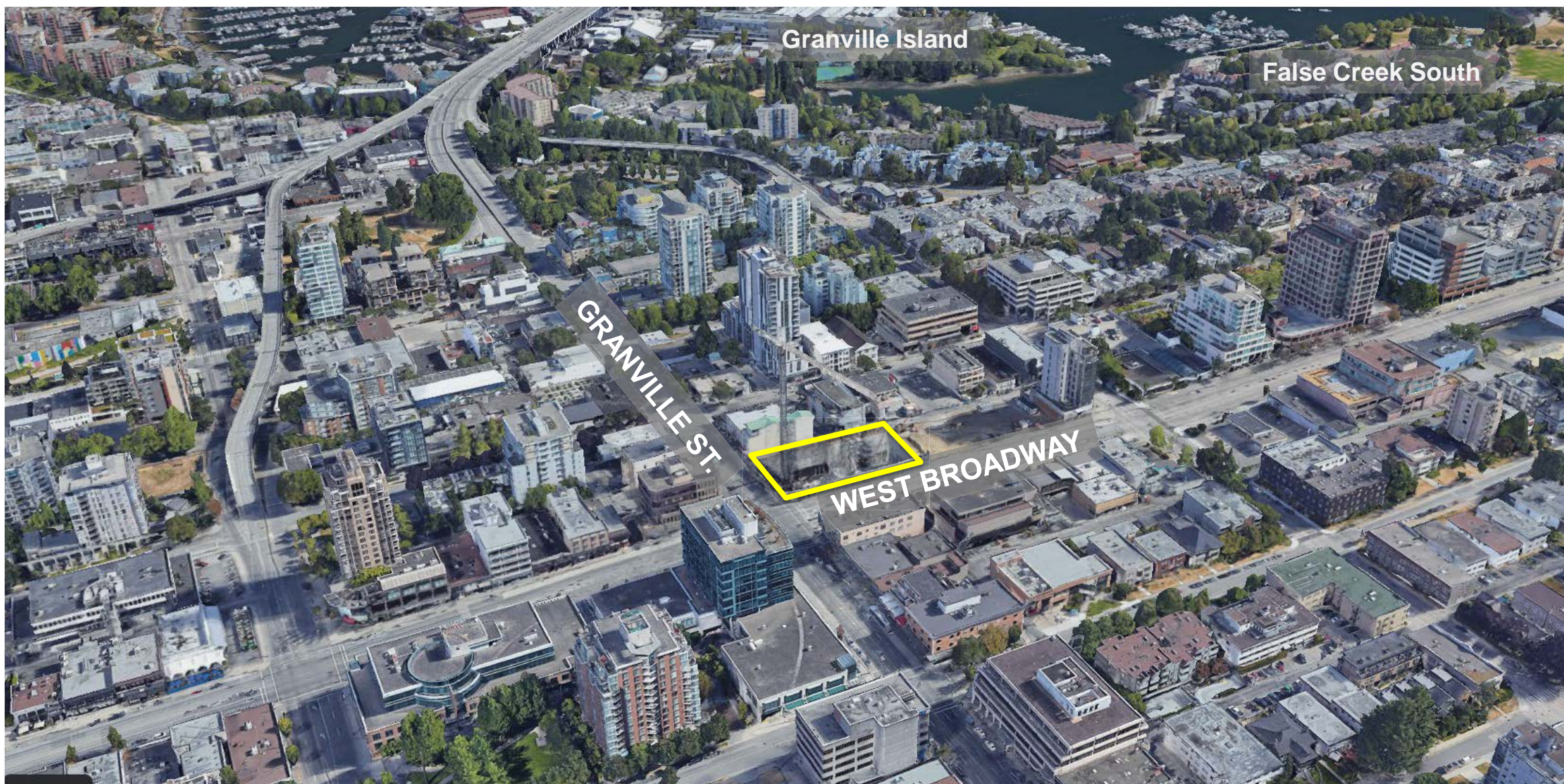
CD-1 Rezoning: 1477 West Broadway



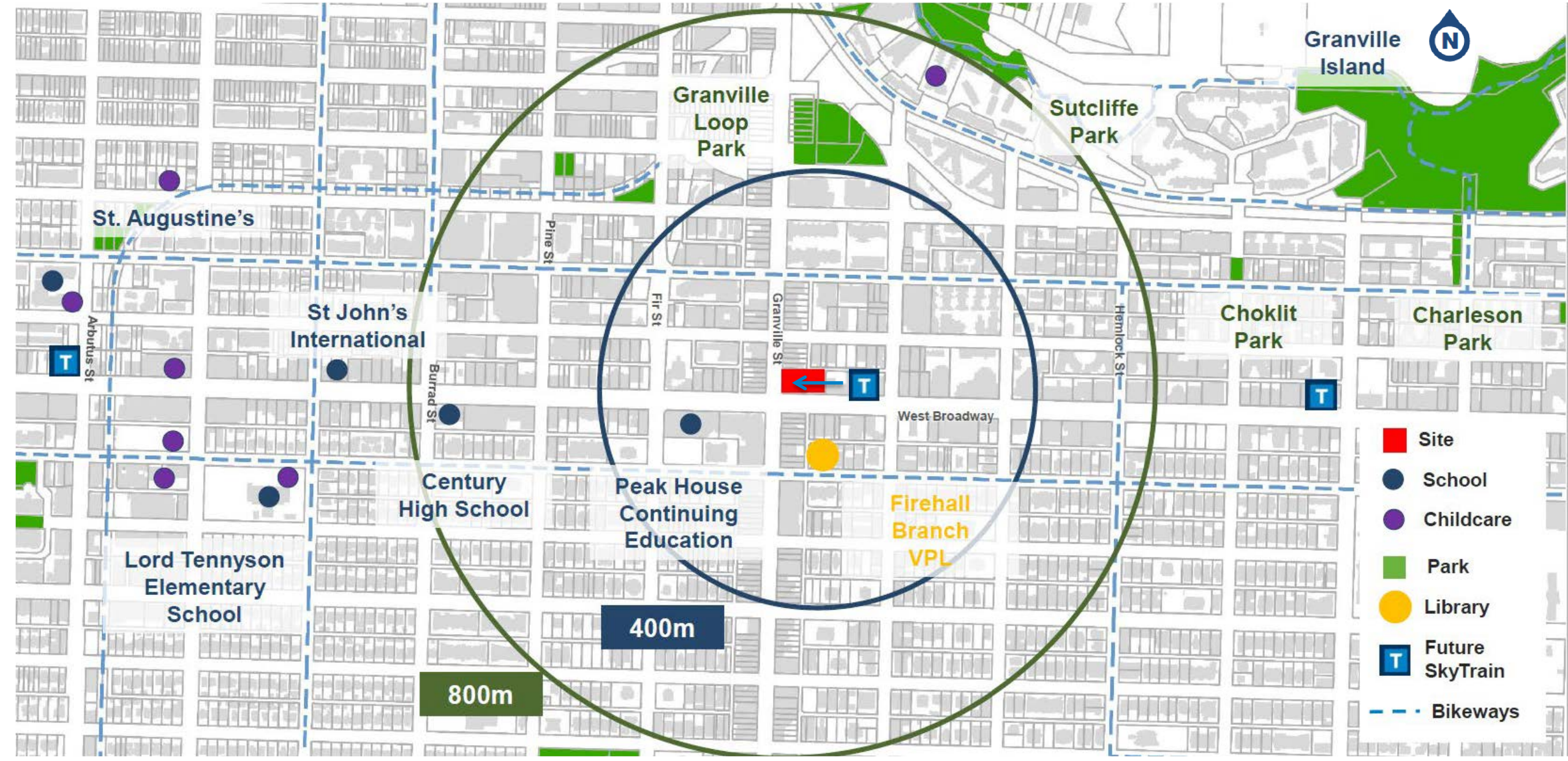
Site and Surrounding Zoning



Existing Site and Context



Local Amenities and Services



Policy Context – Metro Core Plan & ELER

- Overarching Goals: To ensure development and transit capacity for future job growth

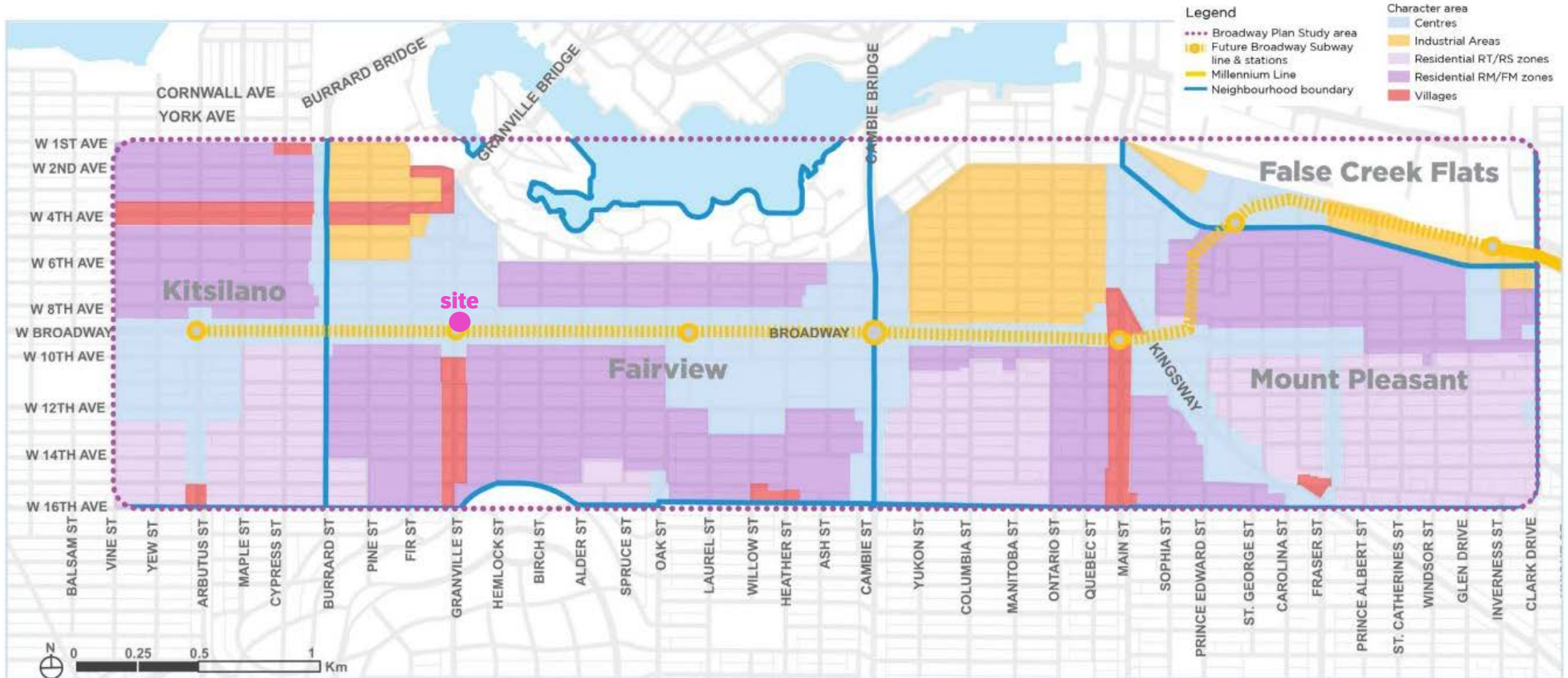


Policy Context – *Housing Vancouver Strategy*



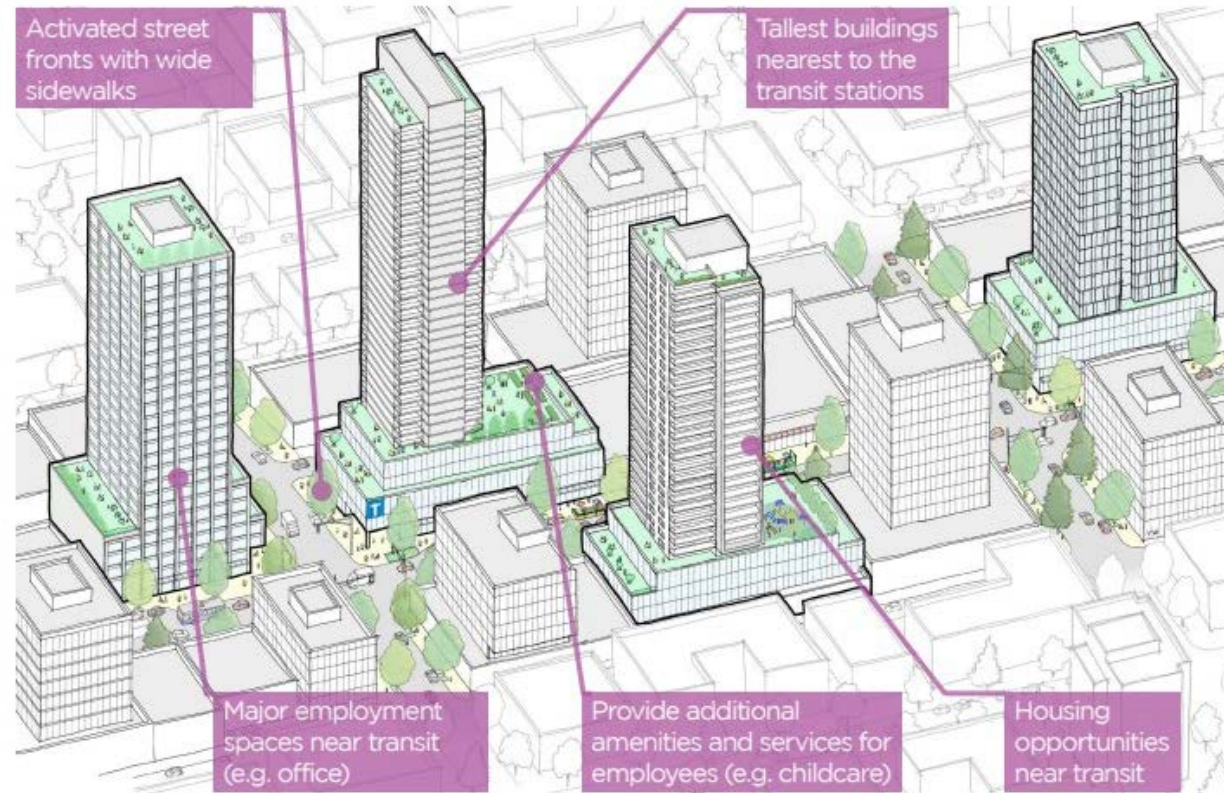
- Housing Vancouver Strategy: Increase market and below market rental housing near transit hubs/corridors
- Housing type aligns by adding to the diversity of Vancouver’s housing stock

Refined Directions – Broadway Plan



Refined Directions – Broadway Plan

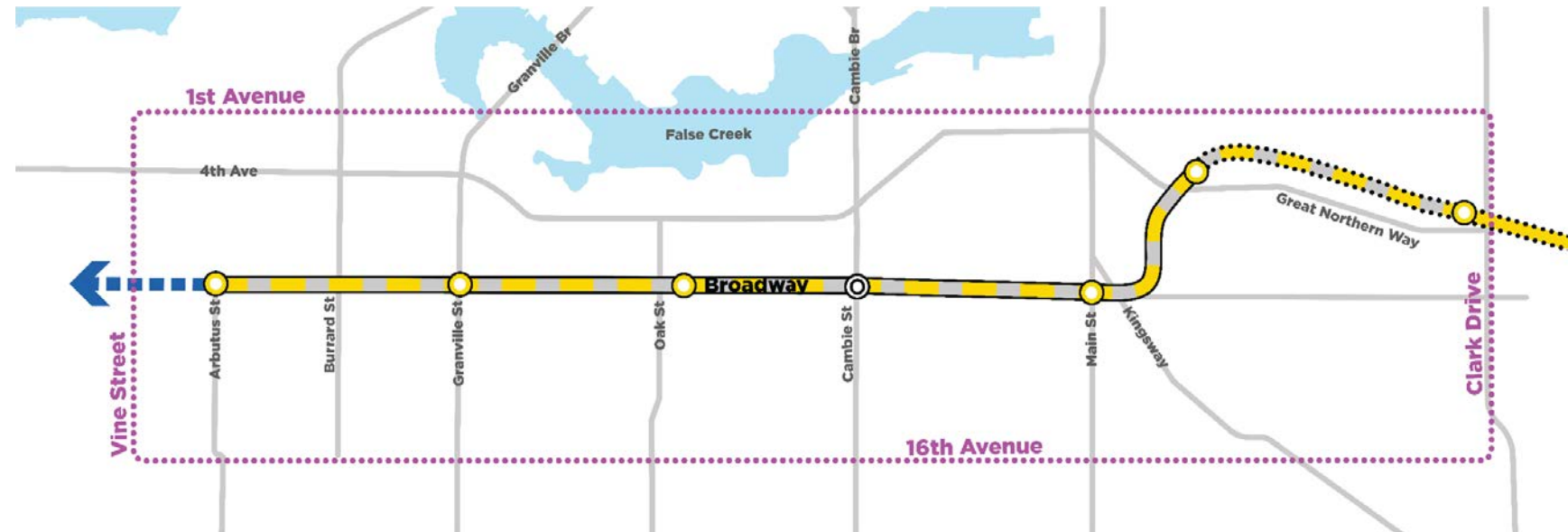
Potential future of the Station Areas in 2050



Potential view of a station block along Broadway



Previous Council Direction



- **Interim Rezoning Policy** for the Broadway Plan Study Area
- In July 2021, Council approved as an exceptional circumstance under Policy 3:

“Rezoning applications which seek relief from any of the terms of this rezoning policy may be considered under exceptional circumstances once reported to Council for direction, at the discretion of the Director of Planning.”

Proposal Summary



- New secured rental housing with 20% of floor area at below market rate
- Grocery store and office space, with retail at grade
- South Granville Transit Station
- Total floor area of 314,732 sq. ft. (12.30 FSR)
- 39 storey tower (407 ft.)
- About 400 construction jobs
- Application submitted August 2021

Form of Development



Renting vs. Ownership



		Moderate Income Units		Market Rent in Newer Buildings (Westside)		Ownership (Westside)		
avg. unit size		Average Starting Rents	Average Household Income Served	Average Rents (CMHC)	Average Household Income Served	Monthly Cost Median-Priced Unit	20% Down Payment Amount	Average Household Income Served
studio	434	\$950	\$38,000	\$1,561	\$62,440	\$2,837	\$113,480	\$106,000
1-bed	504	\$1,200	\$48,000	\$2,073	\$82,920	\$3,473	\$138,920	\$132,000
2-bed	690	\$1,600	\$64,000	\$2,997	\$119,880	\$5,193	\$207,720	\$198,400
3-bed	966	\$2,000	\$80,000	\$3,785	\$151,400	\$7,982	\$319,280	\$311,890

Postcards Mailed November 15, 2021

Postcards distributed	4,140
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Questions	10
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Comment forms	424
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Other input	40
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Total	474
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City-hosted Virtual Open House November 15 to December 5, 2021



Comments of Support

- Building height, massing, density and context
- Additional rental housing with below market units
- Increased density at the South Granville Station
- Grocery store
- Office / job space

Comments of Concern

- Building height and density
- Process
- Parking: 1/ not needed at this location, and 2/ lack of street parking in the area
- Capacity of existing community amenities

Public Benefits



Rental Housing

- 223 secured rental units including 49 below market rental units

	Amount
City-wide DCL *	\$2,077,958
Utilities DCL	\$2,574,659
Public Art	\$630,181
Total Value of Public Benefits	\$5,282,798

** a DCL waiver is permitted under the DCL By-law. Value of the waiver is applicable on the residential floor area only and would be approximately \$3,342,535.*

Conclusion

- Proposal complies with:
 - *Broadway Interim Rezoning Policy & July 2021 Issues Report*
 - *Metro Core Jobs and Economy*
 - *Employment Lands and Economy Review*
 - *Housing Vancouver Strategy*
 - *Refined Directions in the Broadway Plan (November 2021)*
 - *Draft Broadway Plan (March 2022)*
- Delivery of 223 secured rental units, including 49 below-market units, job space and a grocery store to serve the community
- Integrated Granville South Transit Station
- Staff support the application subject to conditions in Appendix B



End of Presentation
