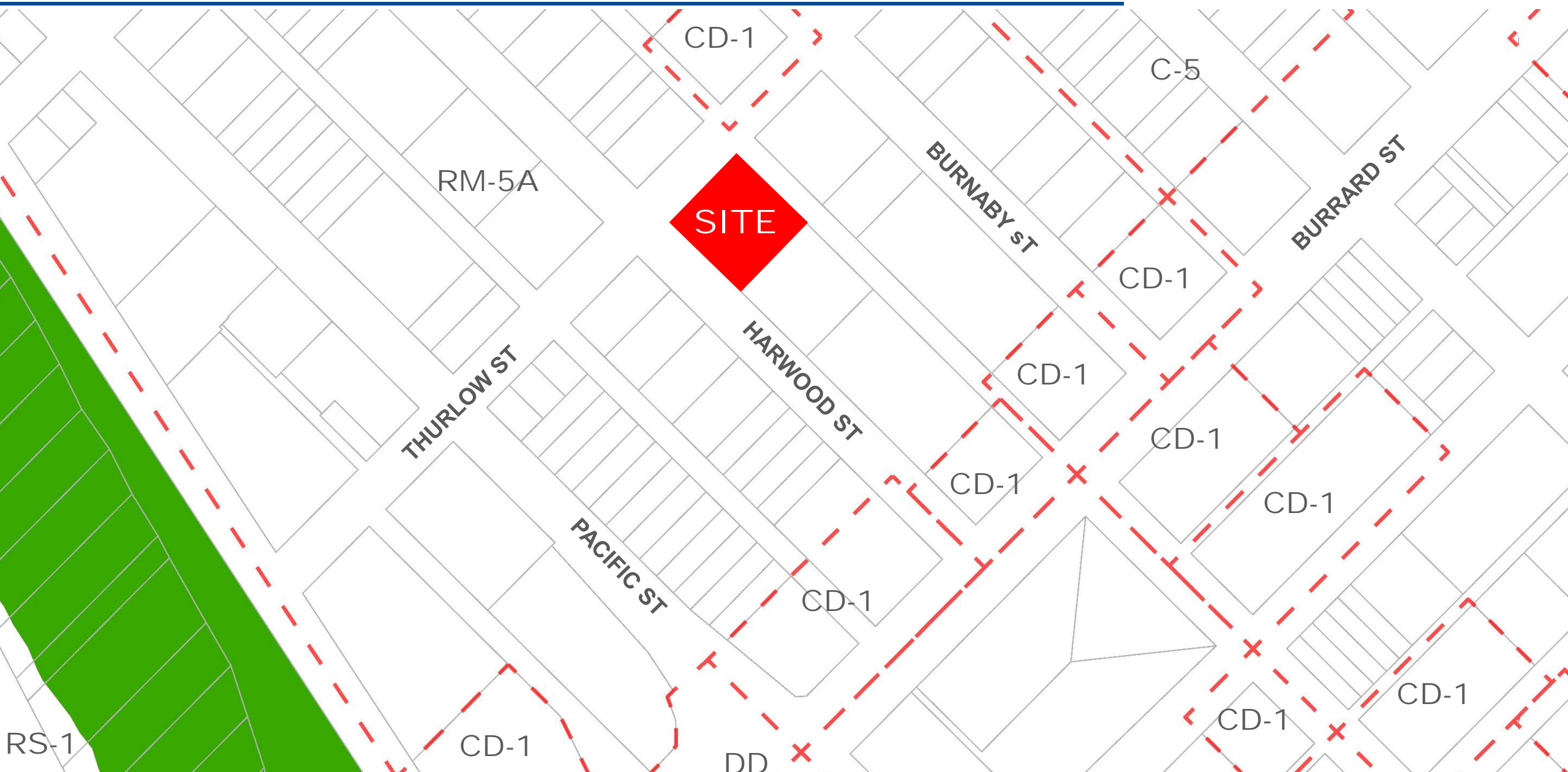


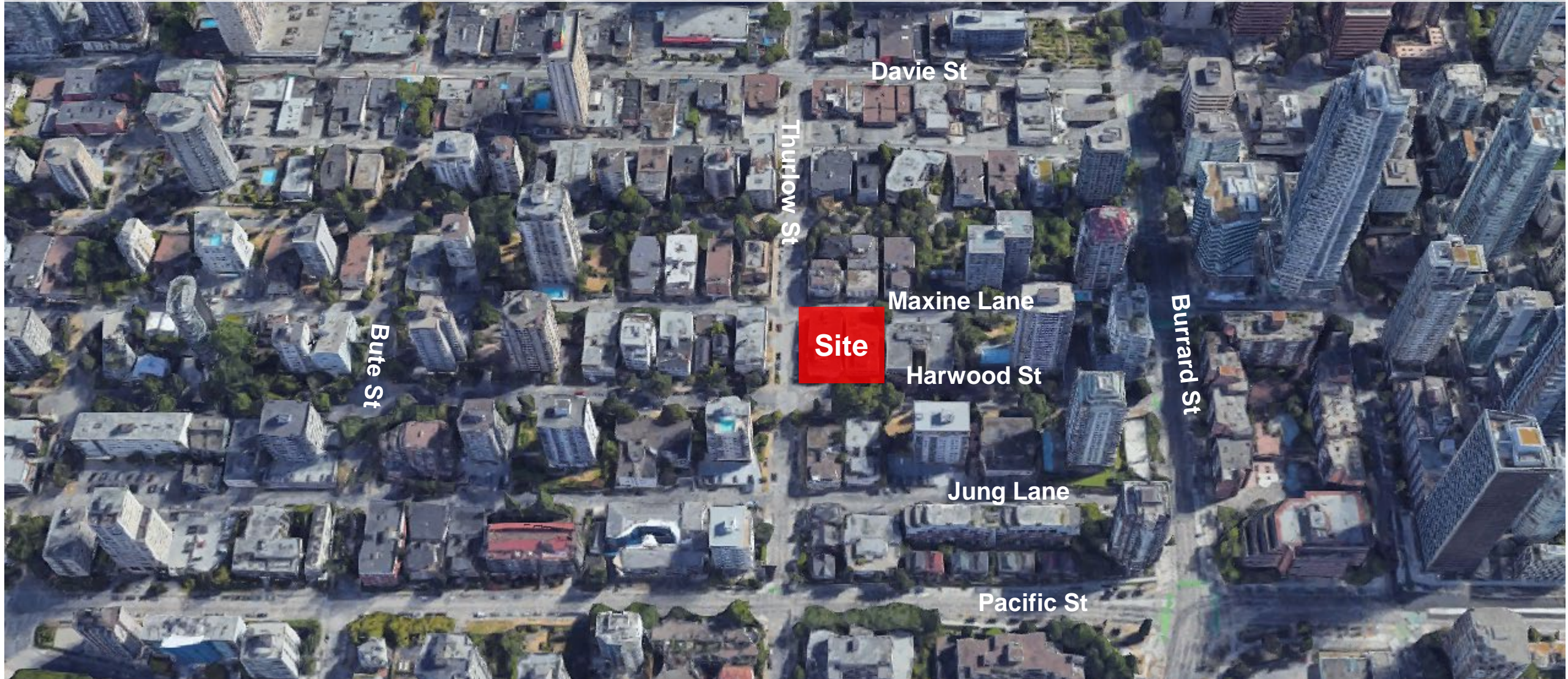


CD-1 Rezoning: 1332 Thurlow Street and 1065 Harwood Street
Public Hearing – June 21st, 2022

Site and Surrounding Zoning



Existing Site and Context




Local Amenities and Services



Enabling Policies



- **West End Community Plan**
- **Rezoning Policy for the West End**
 - Burrard Corridor permits increased height and density for additional housing

 **CITY OF VANCOUVER**

REPORT

Report Date: November 5, 2020
Contact: Theresa O'Donnell/
Susan Haid
Contact Nos.: 604-673-8434
604-761-6431
RTS No.: 14116
VanRIMS No.: 08-2000-20
Meeting Date: November 24, 2020
[Submit comments to Council](#)

TO: Vancouver City Council

FROM: General Manager of Planning, Urban Design and Sustainability

SUBJECT: Criteria for 100% Secured Rental and Below-Market Housing as an Alternative to Inclusionary Social Housing in the Burrard Corridor of the West End Community Plan

RECOMMENDATION

A. THAT, to advance the delivery of affordable housing and accelerate community and economic recovery objectives, Council endorse the criteria in Appendix A, to establish conditions under which rezoning applications can be considered for 100% secured rental with below-market housing within rezoning areas D and E of the Burrard Corridor in the West End Community Plan, as an alternative option to providing inclusionary social housing.

B. THAT passage of the above resolution will in no way fetter Council's discretion in considering any rezoning application and does not create any legal rights for the applicant, any person, or obligation on the part of the City; and expenditure of funds or incurred costs are at the risk of the person making the expenditure or incurring the cost.

- **Criteria for 100% Secured Rental and Below-Market Housing as an Alternative to Inclusionary Social Housing in the Burrard Corridor of the West End Community Plan (“West End Rental Policy”)**
 - 100% secured rental housing with minimum 20% of the floor area at below-market rents

Tenant Protection and Relocation Policy (TRPP)

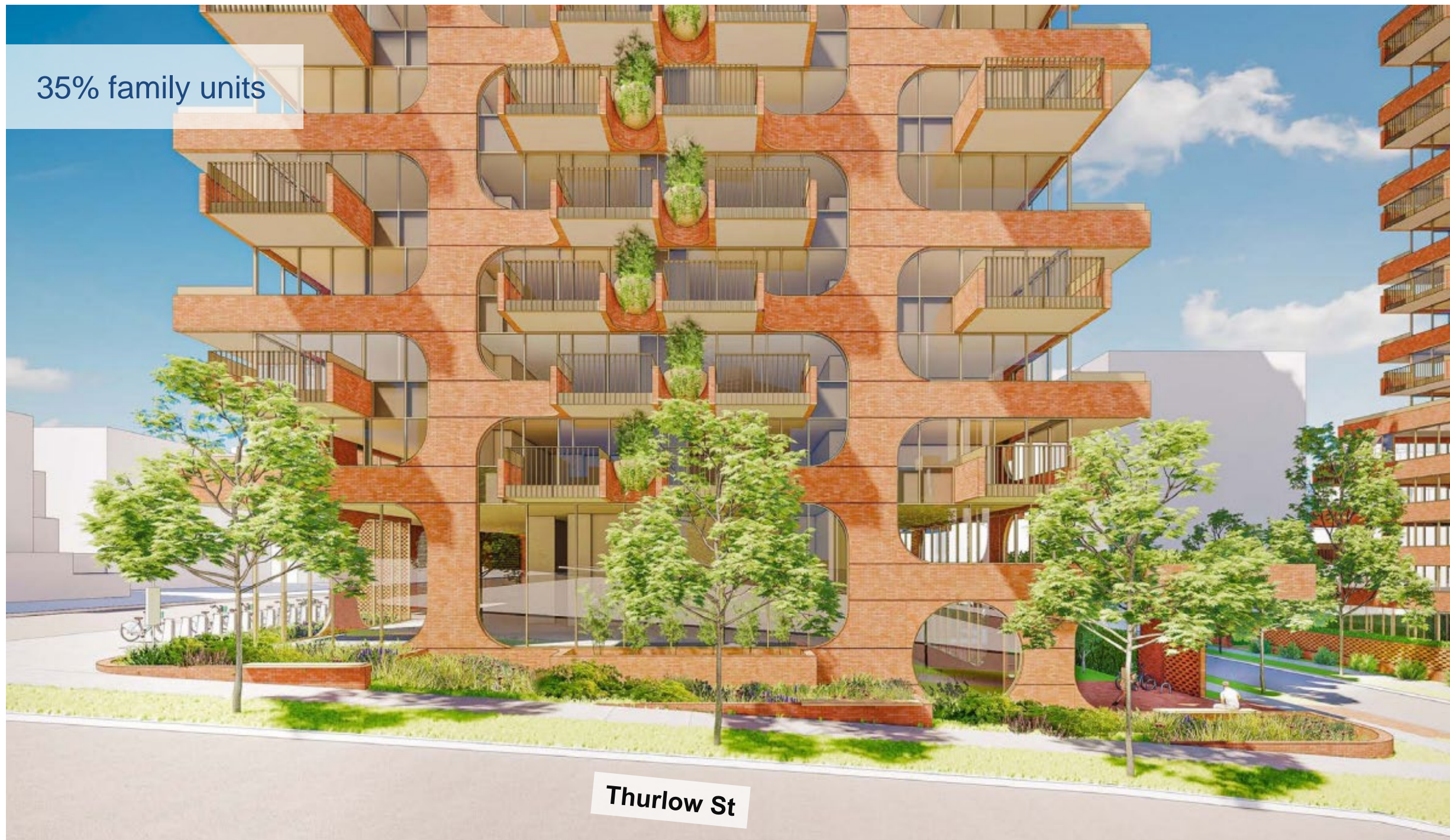
- **Rental Housing Stock Official Development Plan:** One-for-one replacement when sites are redeveloped
- **48** existing rental units
 - 2 current tenancies qualify under TRPP
 - 46 units vacant
 - 40 tenancies qualified under TRPP and received compensation
- Draft Tenant Relocation Plan, including:
 - Right-of-First Refusal
 - Either below-market rental units **or** new market rental units at 20% discount to market rates

Proposal

- Application submissions:
 - April 7, 2021
 - October 21, 2021
- 279 units secured market rental units
 - 224 market rental
 - 55 below-market rental
- Density of 12.61 FSR
- Height of 91.44m (300 ft.)
- Floor area of 20,242.2 sq. m (217,885 sq. ft.)
- ~977 construction jobs



35% family units



Thurlow St

Renting vs. Ownership Costs: Vancouver's Westside

- 80% of rental units secured at market rental rates

	Proposed Average Unit Size (sq. ft.)	Newer Rental Buildings Westside		Monthly Costs of Ownership for Median-Priced Unit – Westside (with 20% down payment)		
		Average Rent	Average Household Income Served	Monthly Costs Associated with Purchase	Annual Income Required to Afford Monthly Costs	20% Down Payment Amount
Studio	368	\$1,832	\$73,280	\$2,569	\$102,776	\$99,050
1-bed	517	\$1,975	\$79,000	\$3,191	\$127,654	\$124,600
2-bed	803	\$2,804	\$112,160	\$4,812	\$192,492	\$186,600
3-bed	911	\$3,349	\$133,960	\$7,809	\$312,350	\$309,000

Below-Market Unit Average Rents

~ 20% of rental units secured at below-market rates

70% of below-market units at 20% below CMHC average

30% of below-market units at 50% below CMHC average

	20% Below CMHC Average Rent (2021 CMHC AMR)	Average Household Income Served
Studio	\$1,070	\$42,784
1-bed	\$1,297	\$51,872
2-bed	\$1,923	\$76,928
3-bed	\$2,523	\$100,928

	50% Below CMHC Average Rent (2021 CMHC AMR)	Average Household Income Served
Studio	\$669	\$26,740
1-bed	\$811	\$32,420
2-bed	\$1,202	\$48,080
3-bed	\$1,577	\$63,080

Public Consultation

**Postcards Mailed
May 7, 2021**

**City-hosted
Virtual Open House
May 10 to May 31, 2021**

Comments of support

- Building height, density and massing
- Housing supply
- Building design

Postcards distributed	6,671
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Questions	20
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Comment forms	64
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Other input	5
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Total	89
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Aware: 215

Informed: 85

Engaged: 55

Comments of concern

- Building height, density, and massing
- Shadowing
- Traffic and parking

Public Benefits

- **279 secured rental units**
 - 224 market rental units
 - 55 below-market rental units
- **DCLs**
 - City-Wide DCLs of \$3,974,222 (to be waived)
 - Utilities DCLs of \$2,207,175
- **Public art of \$431,412**

Conclusion



- Meets intent of the *West End Community Plan* and *West End Rental Policy*
- Contributes 279 secured rental units, including 55 below-market rental units
- Staff support application subject to conditions in Appendix B

END OF PRESENTATION

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