



CD-1 Rezoning: 2970 Kingsway
Public Hearing – June 28, 2022

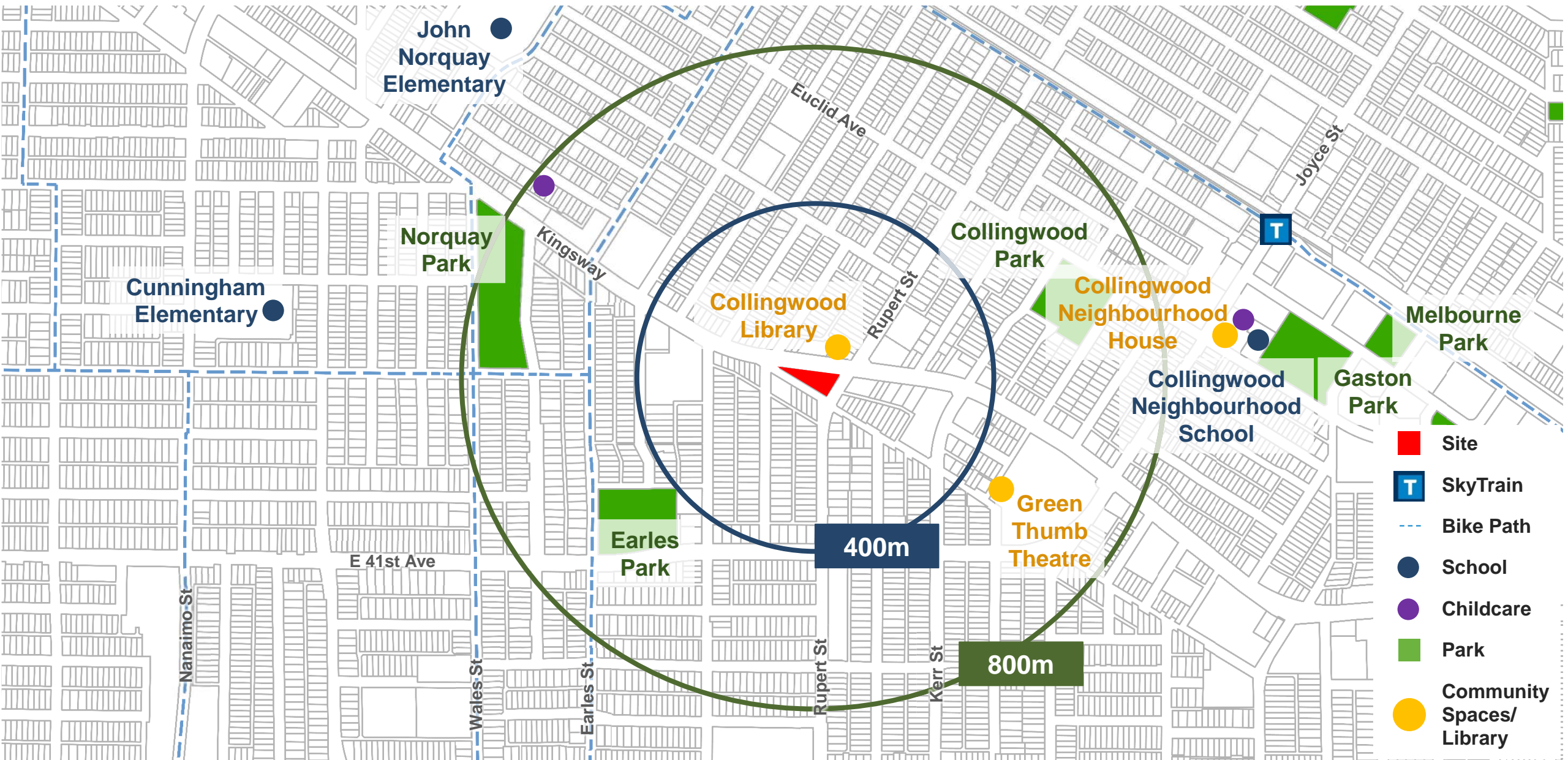
Site and Surrounding Zoning



Existing Site and Context

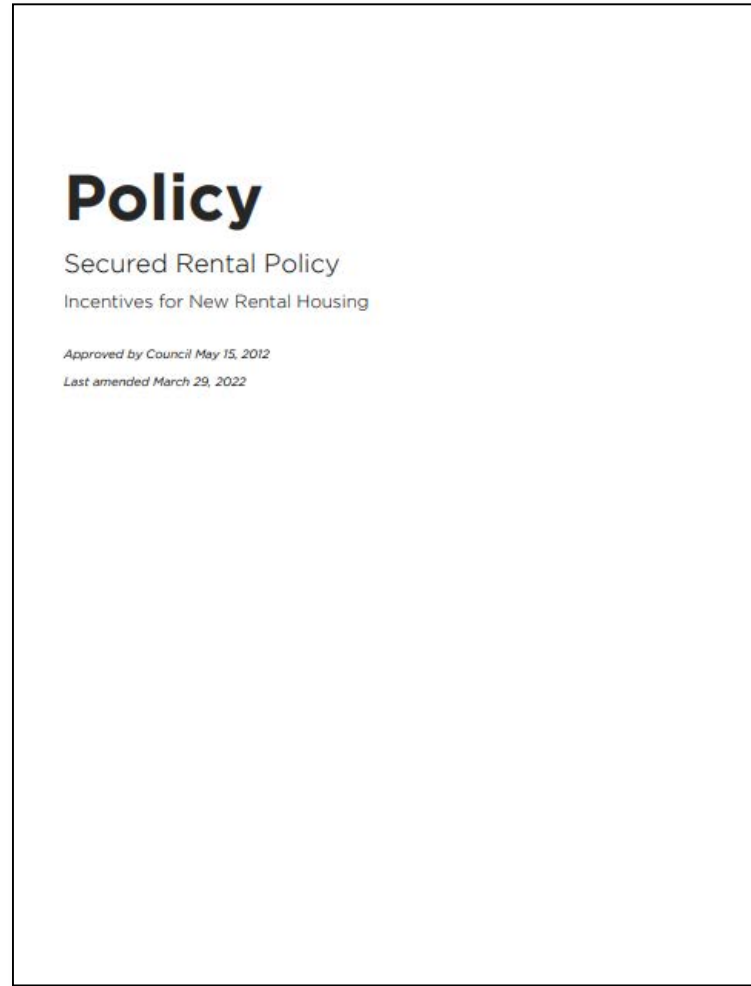


Local Amenities and Services



Policy Context

- Supports development of new, secured market rental housing



Proposal

- Application submitted July 15, 2021
- 6-storeys
- 127 secured market rental units
 - 35% family units
- Commercial at-grade, with mezzanine
- Density: 3.96 FSR
- Height: 24.6 m (80.7 ft.)
- 168 construction jobs



Renting versus Ownership

	Proposal	Newer Rental Buildings Eastside		Monthly Costs of Ownership for Median-Priced Unit Eastside (with 20% down payment)		
	Average Unit Size (sq. ft.)	Average Rent	Average Household Income Served	Monthly Costs Associated with Purchase	Average Household Income Served	Starting down payment at 20%
Studio	425	\$1,549	\$61,960	\$2,142	\$85,668	\$81,700
1-bed	525	\$1,825	\$73,000	\$2,613	\$104,501	\$100,800
2-bed	734	\$2,354	\$94,160	\$3,694	\$147,764	\$141,200
3-bed	928	\$3,299	\$131,960	\$5,429	\$217,168	\$212,900

Public Consultation

**Postcards Mailed
September 8, 2021**

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

Comments of support

- Rental housing
- Developing vacant lot
- Density, height and massing

Comments of concern

- Traffic and parking
- Density, height and massing
- Privacy and sunlight

Postcards distributed	1,257
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Questions	0
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Comment forms	31
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Other input	5
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Total	36
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Aware: 88

Informed: 45

Engaged: 13

Response to Feedback

Traffic

- Rezoning conditions to improve intersection safety
- Consistent with development occurring over time

Parking

- Must meet Parking By-law

Density, height, massing, privacy and sunlight

- Appropriate and consistent with policy

Conclusion

- Meets intent of the *Secured Rental Policy* and the *Housing Vancouver Strategy*
- Delivery of 127 secured market rental units
- Staff support application subject to conditions in Appendix B of the report



END OF PRESENTATION

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