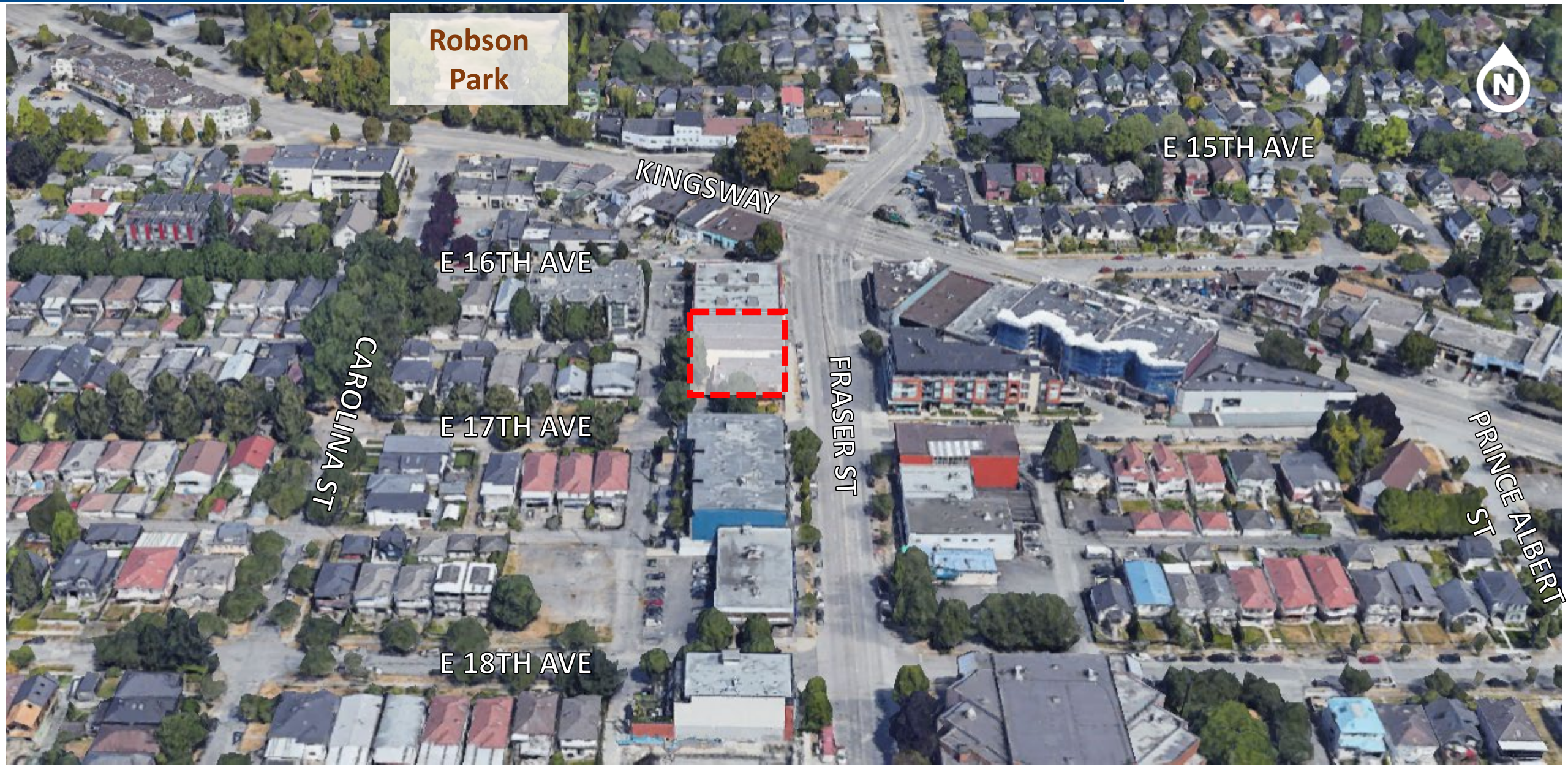




CD-1 Rezoning: 3231-3245 Fraser Street and 675 East 17th Avenue
Public Hearing – November 14, 2023

Existing Site and Context



Robson
Park



KINGSWAY

E 15TH AVE

E 16TH AVE



FRASER ST

E 17TH AVE

CAROLINA ST

PRINCE ALBERT ST

E 18TH AVE

Local Amenities and Services



Policy Context



Policy

Moderate Income Rental Housing Pilot Program (MIRHPP) Rezoning Policy

Approved by Council November 28, 2017
Amended July 21, 2021

MIRHPP Program:

- 20% of residential area secured at moderate income rental rates
- Moderate income units rented at rates affordable to households earning between \$30,000 and \$80,000
- Program establishes incentives, including additional height and density, to make securing moderate income units a viable option

October 4, 2023 changes to MIRHPP:

- Setting rents at a 20% discount to city-wide average rents, instead of rents based on static incomes
- At unit turnover, the rents re-indexed to the current city-wide average rent less 20%
- Below-market rents are set at the time of occupancy permit issuance

Proposal

- **Application submitted:** January 5, 2023
- 14-storey mixed-use building
 - Partial 15th level rooftop amenity area
- 110 rental housing units
 - 20% of residential floor area secured as moderate income units (~22 units)
- Commercial space at grade
- FSR: 6.9
- Building Height: 149.3 ft.
 - 155.8 ft. to rooftop amenity



Renting vs. Ownership

	Moderate Income Units*		Market Rent in Newer Buildings – Eastside (2022)		Ownership		
	Average Starting Rents (2023)	Average Household Income Served	Average Rents	Average Household Income Served	Monthly Cost Median-Priced Unit (Eastside)	20% down payment	Average Household Income Served
studio	\$1,135	\$45,400	\$1,653	\$66,120	\$2,200	\$79,550	\$88,000
1-bed	\$1,303	\$52,120	\$1,925	\$77,000	\$2,885	\$108,000	\$115,400
2-bed	\$1,818	\$72,720	\$2,619	\$104,760	\$3,809	\$141,300	\$152,360
3-bed	\$2,447	\$97,880	\$3,212	\$128,480	\$5,565	\$213,000	\$222,600

*Moderate Income Units based on a 20% discount to city-wide average rents by unit type for City of Vancouver based on the CMHC Rental Market Report, as per BMR Housing Program Optimization approved by Council on October 4, 2023

Public Consultation

**Postcards Mailed
February 3, 2023**

Postcards distributed	1,253
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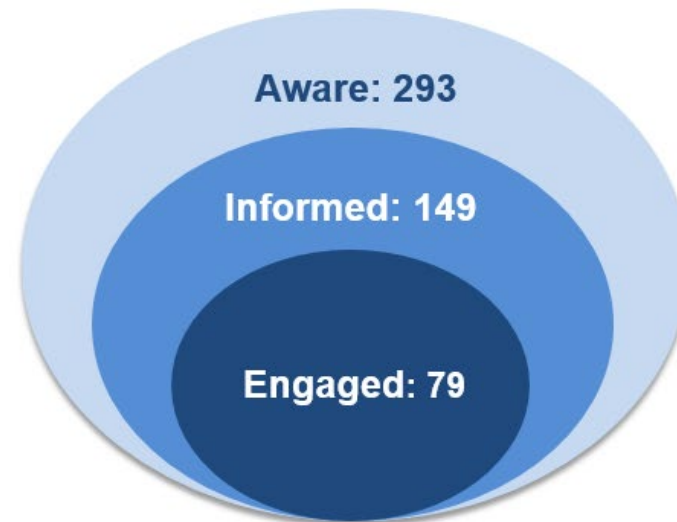
Questions	23
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Comment forms	89
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Other input	6
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Total	118
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**City-hosted
Question and Answer Period
February 6 to February 26, 2023**



Comments of support

- Appropriate height and density for location
- Increase in rental and affordable housing needed
- Appropriate bicycle to car parking ratio
- Well-served by amenities

Comments of concern

- Height, density and massing
- Parking
- Soil concerns

Response to Feedback

Building height, density, massing, location

- Scale is in keeping with the MIRHP Program and planned context
- Meets the City's urban design objectives regarding contextual fit, shadowing impacts and liveability

Parking and traffic

- Development required to meet the Parking By-law

Soil Conditions

- Located in peat area
- Applicant's Engineer to ensure development does not result in negative offsite impacts as it relates to groundwater and soil conditions

Public Benefits

- Development Cost Levies (DCLs) of \$1,285,194
 - Real Estate Services staff reviewed the application and no Community Amenity Contribution (CAC) expected
- *Additional benefits include rental housing, including 20% of residential floor area as moderate income units, secured through a Housing Agreement

Conclusion

- Application for a mixed-use rental housing building with moderate income units at this scale may be considered under the *MIRHP Program*
- Application advances City's purpose-built rental housing targets under the *Housing Vancouver Strategy*
- Staff support application subject to conditions in Appendix B

