CD-1 Rezoning: 3352-3386 Vanness Avenue and 3347 Clive Avenue

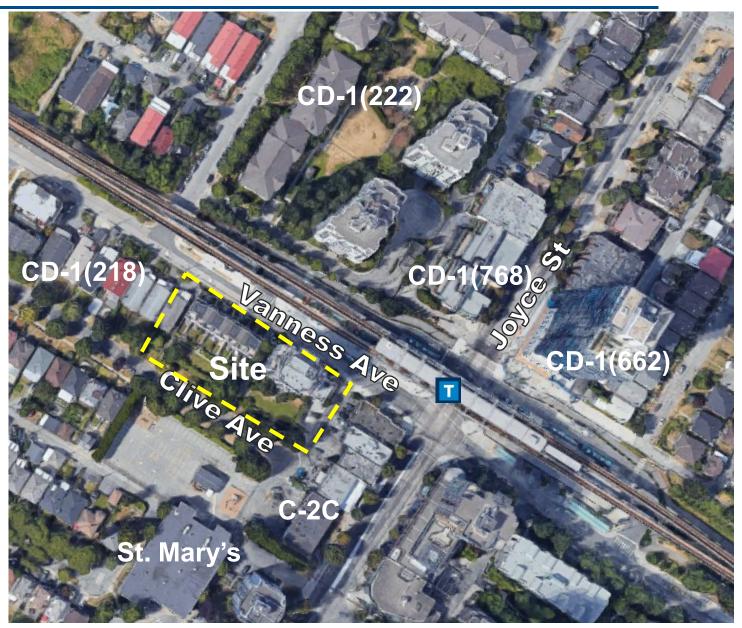
Public Hearing

January 23, 2024





Existing Site and Context

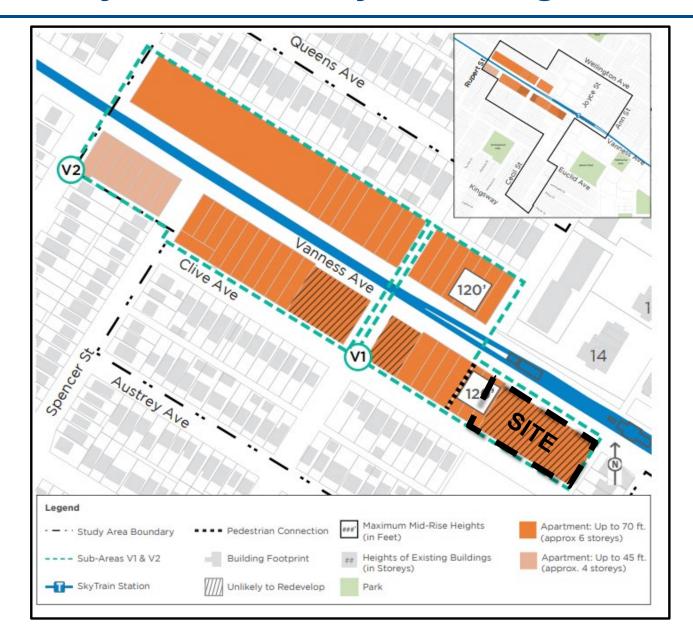




Local Amenities and Services

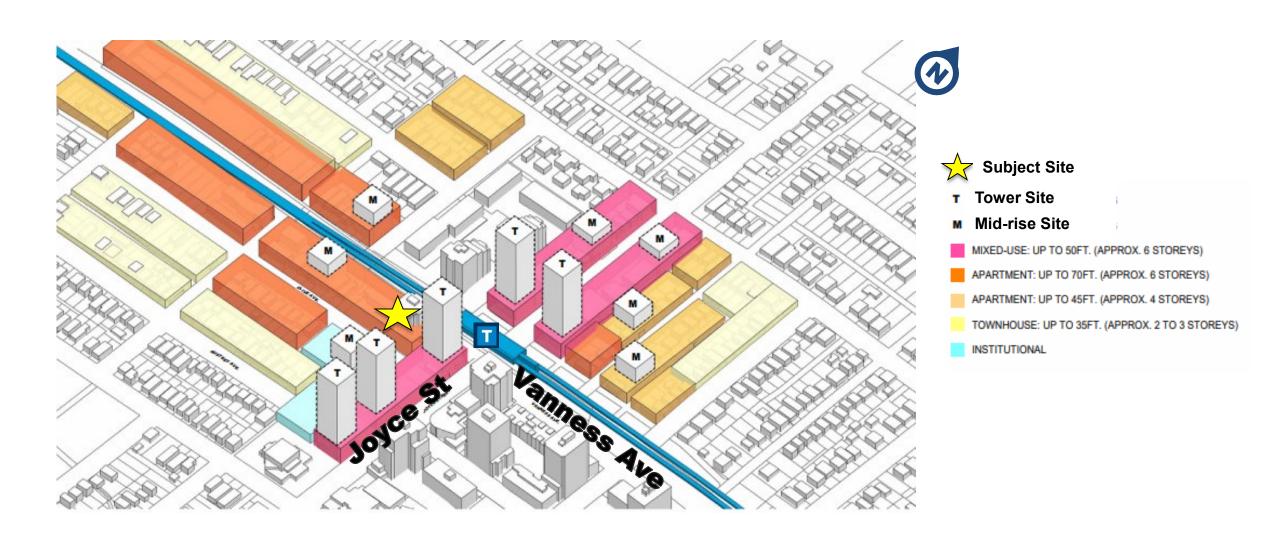


Policy Context – Joyce-Collingwood Precinct Plan

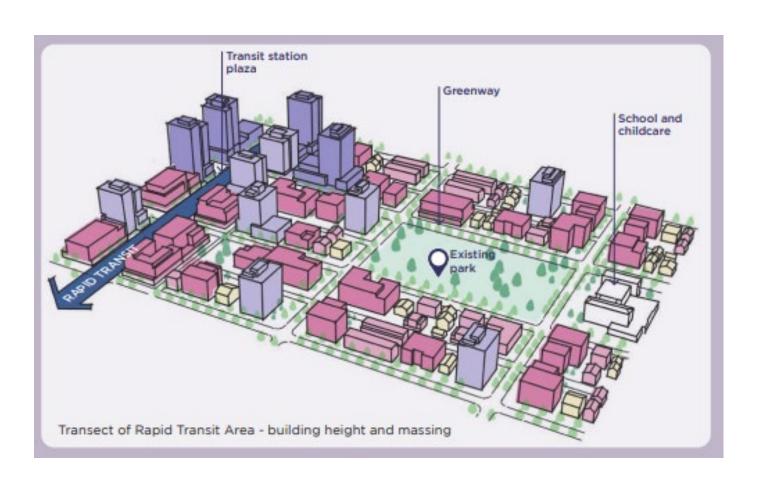


- Sub-Area V1
- Site "Unlikely to Redevelop"
- Plan envisioned:
 - Existing building would remain
 - A new 120 ft. (12-storey)
 building to the west
 - 70 ft. (6-storey) residential apartments on the remainder of the block.

Height Context



Policy Context – Vancouver Plan



Vancouver Plan

- Rapid Transit Area of the Plan
- Provide opportunity for purpose built rental and childcare
- Range of building forms; including high-density taller buildings in strategic locations close to stations

Provincial Housing Targets

Transit Orientated Area (TOA)

Proposal

- Application submitted July 28, 2022
- Two-tower form of development connected with a six-storey podium
 - West tower: 30-storeys (96.6 m (317 ft.))
 - East tower: 33-storeys (104.9 m (344 ft.))
- 679 secured rental units; 10% of the residential floor area secured at below-market rates (~68 units)
- Commercial Uses at grade
- 37-space, turn-key childcare facility
- 40,516 sq. m (436,111 sq. ft.) floor area (11.38 FSR)



Below-Market versus Average Market Rents

	Below-Market Units		Newer Rental Buildings – Eastside	
	Average Starting Rents (2023) ¹	Average Household Income Served	Average Rent²	Average Household Income Served
Studio	\$1,206	\$66,120	\$1,653	\$75,360
1-bed	\$1,385	\$77,000	\$1,925	\$84,880
2-bed	\$1,931	\$104,760	\$2,619	\$115,520
3-bed	\$2,600	\$128,480	\$3,212	\$148,160

¹Data from October 2022 CMHC Rental Market Survey for apartments in purpose-built rental buildings completed in the year 2013 or later on the Eastside of Vancouver

² Starting rents shown are calculated based on a 15 per cent discount to city-wide average market rents as published by CMHC in the fall 2022 Rental Market Report. Starting rents at initial occupancy will be set using the same discount rate, based on the CMHC average rent by unit type current at initial occupancy.

Public Consultation

Postcards Mailed May 23, 2023

Postcards distributed 2,491

Total	290
Other input	17
Comment forms	269
Questions	4

City-hosted
Virtual Q & A
May 31 to June 13, 2023

In-person Information Session
June 6, 2023

Aware: 290

Informed: 117

Engaged: 42

Public Response

Comments in Support

- Rental and Affordable Housing
- Appropriate Location for Height and Density
- Amenities Proposed

Comments of Concern

- Height and Density are Inconsistent with Joyce-Collingwood Plan
- Amount of Affordable Rental Housing
- Residential Unit Mix
- Amenities Proposed

Public Benefits

Contribution	Amount	
Community Amenity Contribution (CAC) – Turn-Key Childcare Facility	\$7,750,000	
Community Amenity Contribution (CAC) – Cash	\$500,000	
Development Cost Levies (DCLs)	\$14,868,820	
Public Art	\$863,500	
Total Value	\$23,982,320	

Conclusion

- Uses meet the intent of the Joyce-Collingwood Precinct Plan, and height and density vision included in the Vancouver Plan and Provincial Housing Targets
- 679 secured market rental units; 10% of residential floor area at below-market rates
- 37-space, turn-key childcare facility
- Staff support application subject to conditions in Appendix B



Rendering looking southwest

END OF PRESENTATION

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