



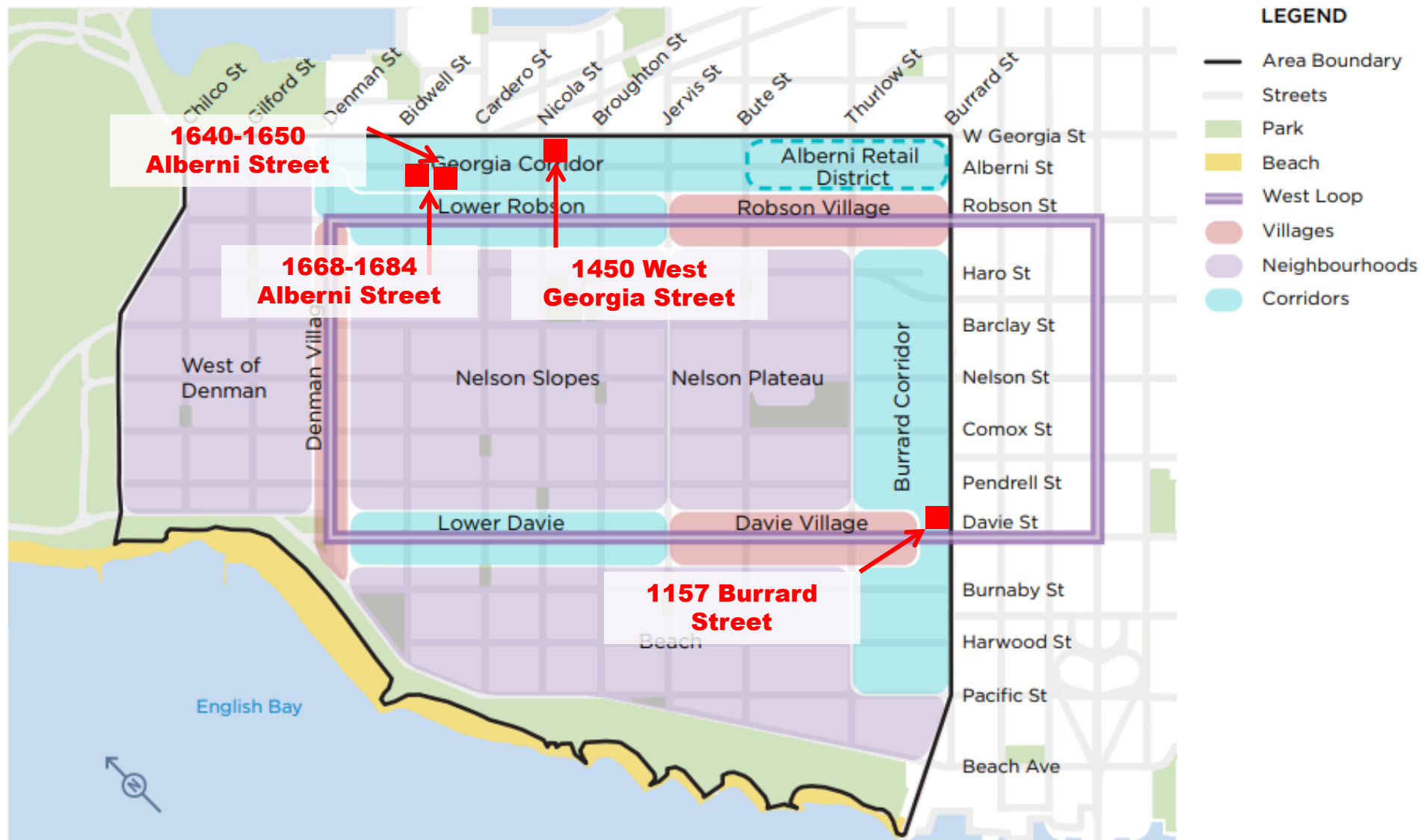
Directions Report: Consideration of Modification to Conditions of Approval

1450 W Georgia St, 1157 Burrard St, 1640-1650 Alberni St
& 1668-1684 Alberni Street

Council – June 25, 2024



Enabling Policy – Rezoning Policy for the West End



Proposal – 1450 W Georgia St

Public Hearing – October 12, 2021

- 49-storey mixed-use building
- FSR of 14.14
- 26,604 sq. m (286,363 sq. ft.) floor area
- Height of 149.9 m (497 ft.)
- 193 strata-titled units
- 162 market rental units
- 304.1 sq. m (3,273 sq. ft.) commercial space
- 9 levels of underground parking
 - 299 vehicle spaces
 - 708 bicycle spaces



Public Benefits – 1450 W Georgia St

	Amount
Community Amenity Contribution (CACs - cash)	\$8,900,000
Development Cost Levies (DCLs)	\$8,001,443
Public Art	\$567,000
Total Value	\$17,468,443

**Based on DCLs at time of rezoning Public Hearing*

Proposal – 1157 Burrard Street

Public Hearing – October 12, 2021

- 47-storey mixed-use building
- FSR of 13.37
- 26,850 sq. m (289,014 sq. ft.) floor area
- Height of 143 m (469 ft.)
- 289 strata-titled units
- 37-space public childcare facility
- 1,466 sq. m (15,781 sq. ft.) floor area for arts and culture hub
- Ground level commercial space
- 7 levels of underground parking
 - 271 vehicle spaces
 - 399 bicycle spaces



Looking East along Davie Street



Looking South along Burrard Street

Public Benefits – 1157 Burrard St

	Amount
Community Amenity Contribution (CAC - cash + in-kind*)	\$10,600,000 + \$22,000,000
Development Cost Levies (DCLs)**	\$8,005,871
Public Art	\$572,262
Total Value	\$41,177,881

* In-kind CACs include a 37-space childcare facility and approx. 1,466 sq. m of non-profit office space.

**Based on DCLs at time of rezoning Public Hearing

Proposal – 1640-1650 Alberni St

Public Hearing – December 9, 2021

- 43-storey residential building
- 66 Replacement rental residential units
- 198 Strata-titled residential units
- Height of 117.3m (385ft.)
- Floor area ratio of 14.97
- 8 levels of underground parking
 - 268 vehicle parking spaces
 - 535 bicycle parking spaces
- Application submitted
June, 2020



Public Benefits – 1640-1650 Alberni St

Contribution	Amount
Community Amenity Contribution (CAC - cash)	\$32,700,000
Development Cost Levies (DCLs)	\$7,345,589
Public Art	\$512,663
Total Value	\$40,558,252

**Based on DCLs at time of rezoning Public Hearing*

Proposal – 1666-1684 Alberni St

Public Hearing – May 17, 2022

- 40-storey residential building
- 128 Strata-titled residential units
- Height of 117.3m (385ft.)
- Floor area ratio of 10.81
- 5 levels of underground parking
 - 167 vehicle parking spaces
 - 359 bicycle parking spaces
- Application submitted
 - 2017



Public Benefits – 1640-1650 Alberni St

Contribution	Amount
Community Amenity Contribution (CAC - cash)	\$37,041,000
Development Cost Levies (DCLs)*	\$6,627,374
Public Art	\$462,538
Total Value	\$44,130,912

**Based on DCLs at time of rezoning Public Hearing*

Community Amenity Contribution

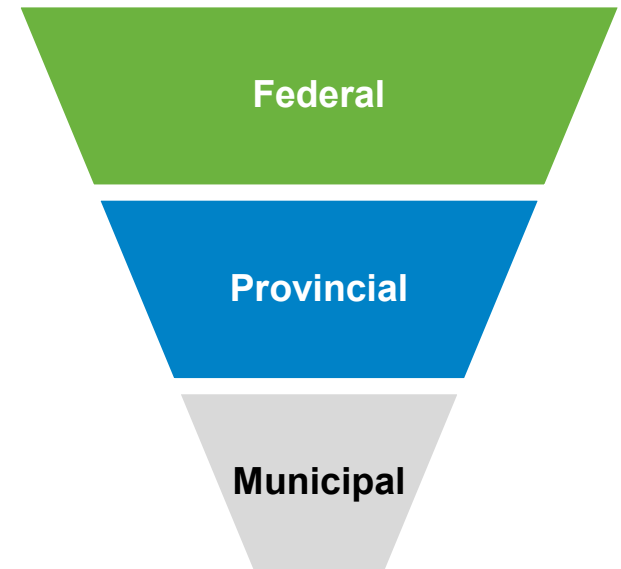
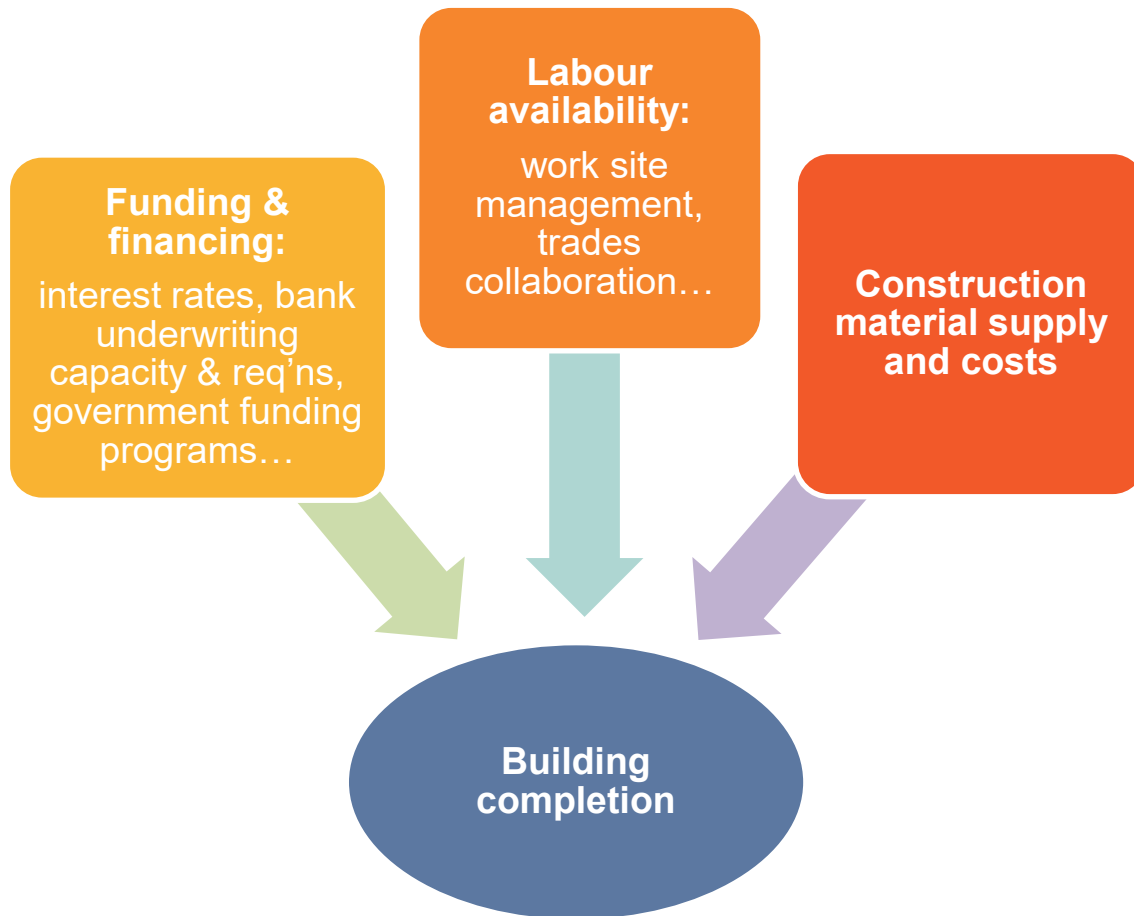


Conditions of Approval – as amended

Rezoning Application	Public Hearing Date	Current Target Enactment Date
1450 W Georgia St	October 12, 2021	April 12, 2024
1157 Burrard St	October 12, 2021	April 12, 2024
1640-1650 Alberni St	December 9, 2021	June 9, 2024
1668-1684 Alberni St.	May 17, 2022	May 17, 2024

Ensuring homes get built will require all hands on deck

After municipal approvals, many factors may impact construction start and timeline



A coordinated response across all levels of government is needed to address these challenging conditions

Community Amenity Contribution

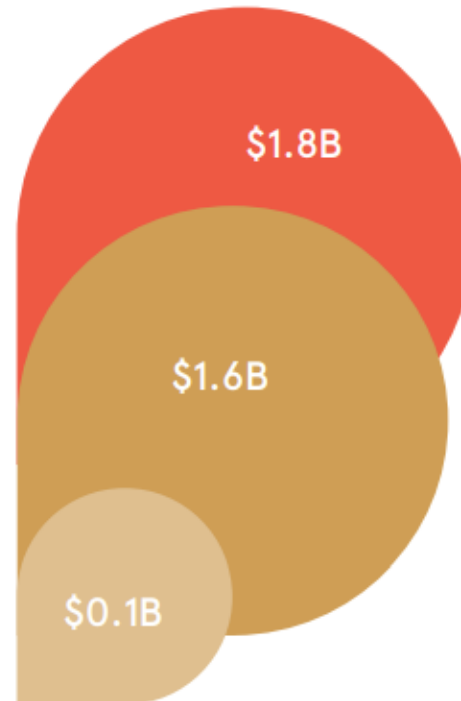


Staff's Recommendation to modified Conditions

Rezoning Application	Public Hearing Date	Proposed Latest Target Enactment Date
1450 W Georgia St	October 12, 2021	May 31, 2026
1157 Burrard St	October 12, 2021	May 31, 2026
1640-1650 Alberni St	December 9, 2021	May 31, 2026
1668-1684 Alberni St.	May 17, 2022	May 31, 2026

Capital Planning & PBS

- **Over the next 20-30 years, Vancouver is expected to add ~200,000 people and 100,000 jobs**
- **City's long-term financial and capital planning contemplates the needs and costs to support this growth**
- **Key principle: new development should pay its fair share of growth-related costs**



Sources of Funds (who pays)

SOURCE: 2023-2026 CAPITAL PLAN
(Approved June 2022)

\$1.8B | 51%

Property tax, user fees
& other revenue

\$1.6B | 46%

Development related
contributions

\$0.1B | 3%

Partnership contributions

For Consideration

THAT Council refer these applications back to staff to renegotiate the Community Amenity Contribution and associated conditions of enactment for Council's consideration at a future public hearing.

Conclusion

- Staff Recommendations (A to D of the staff report)
 - Staff support a further extension to May 31, 2026 relating to the conditions relating to the payment of the CAC

END OF PRESENTATION