

## SUMMARY AND RECOMMENDATION

**4. CD-1 REZONING: 523-549 East 10th Avenue**

**Summary:** To rezone 523-549 East 10th Avenue from RT-5 (Residential) District to CD-1 (Comprehensive Development) District, to permit the development of a 19-storey mixed-use building, with a private 25-space childcare facility and 175 units. A floor space ratio (FSR) of 5.80 and a height of 61.6 m (202 ft.), with additional height for rooftop amenity space, are proposed.

**Applicant:** Fastmark Acquisitions Corporation

**Referral:** This relates to the report entitled “CD-1 Rezoning: 523-549 East 10th Avenue”, dated September 24, 2024, (“Report”), referred to Public Hearing at the Council Meeting of October 8, 2024.

**Recommended Approval:** By the General Manager of Planning, Urban Design and Sustainability, subject to the following conditions as proposed for adoption by resolution of Council:

- A. THAT the application by Fastmark Acquisitions Corporation, on behalf of 1422909 B.C.<sup>1</sup> Ltd. the registered owner of the lands located at 523-549 East 10th Avenue [*Lots 21 to 17 of Lot A Block 156 District Lot 264A Plans 390 and 1771; PIDs 015-315-959, 005-954-878, 011-851-724, 015-315-941 and 015-315-932 respectively*], to rezone a consolidation of the above properties from RT-5 (Residential) District to CD-1 (Comprehensive Development) District, to increase the maximum floor space ratio (FSR) from 0.75 to 5.80 and the maximum building height from 10.7 m (35 ft.) to 61.6 m (202 ft.) with additional height for the portion of the rooftop amenity, to permit the development of a 19-storey mixed-use building containing 175 rental units, with 20% of the residential floor area for below-market rental units, and a private 25-space childcare facility, generally as presented in the Report, be approved in principle;

FURTHER THAT the draft CD-1 By-law, prepared for the Public Hearing in accordance with Appendix A of the Report, be approved in principle;

FURTHER THAT the proposed form of development also be approved in principle, generally as prepared by GBL Architects, on behalf of Fastmark Acquisitions Corp received June 13, 2023, and resubmission plans received February 1, 2024, provided that the Director of Planning may allow minor alterations to this form of development when approving the detailed scheme of development;

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<sup>1</sup> Beneficially owned and controlled by Johannes Dieckheuer, Hans Fast, Hans Hammer, and Christoph Wendl

FURTHER THAT the above approvals be subject to the Conditions of Approval contained in Appendix B of the Report.

- B. THAT subject to approval in principle of the rezoning and the Housing Agreement described in Part 2 of Appendix B of the Report, the Director of Legal Services be instructed to prepare the necessary Housing Agreement By-law for enactment prior to enactment of the CD-1 By-law, subject to such terms and conditions as may be required at the discretion of the Director of Legal Services and the General Manager of Planning, Urban Design and Sustainability.
- C. THAT subject to approval of the CD-1 By-law, the application to amend the Sign By-law to establish regulations for the CD-1, generally as set out in Appendix C of the Report, be approved.
- D. THAT subject to approval of the CD-1 By-law, the Noise Control By-law be amended to include the CD-1, generally as set out in Appendix C;

FURTHER THAT the Director of Legal Services be instructed to bring forward the amendment to the Noise Control By-law at the time of enactment of the CD-1 By-law.

- E. THAT Recommendations A through D be adopted on the following conditions:
  - (i) THAT the passage of the above resolutions creates no legal rights for the applicant or any other person, or obligation on the part of the City; and any expenditure of funds or incurring of costs is at the risk of the person making the expenditure or incurring the cost;
  - (ii) THAT any approval that may be granted following the Public Hearing shall not obligate the City to enact a by-law rezoning the property, and any costs incurred in fulfilling requirements imposed as a condition of rezoning are at the risk of the property owner; and
  - (iii) THAT the City and all its officials, including the Approving Officer, shall not in any way be limited or directed in the exercise of their authority or discretion, regardless of when they are called upon to exercise such authority or discretion.

**[CD-1 Rezoning: 523-549 East 10th Avenue]**