

CD-1 Rezoning:

701 Kingsway

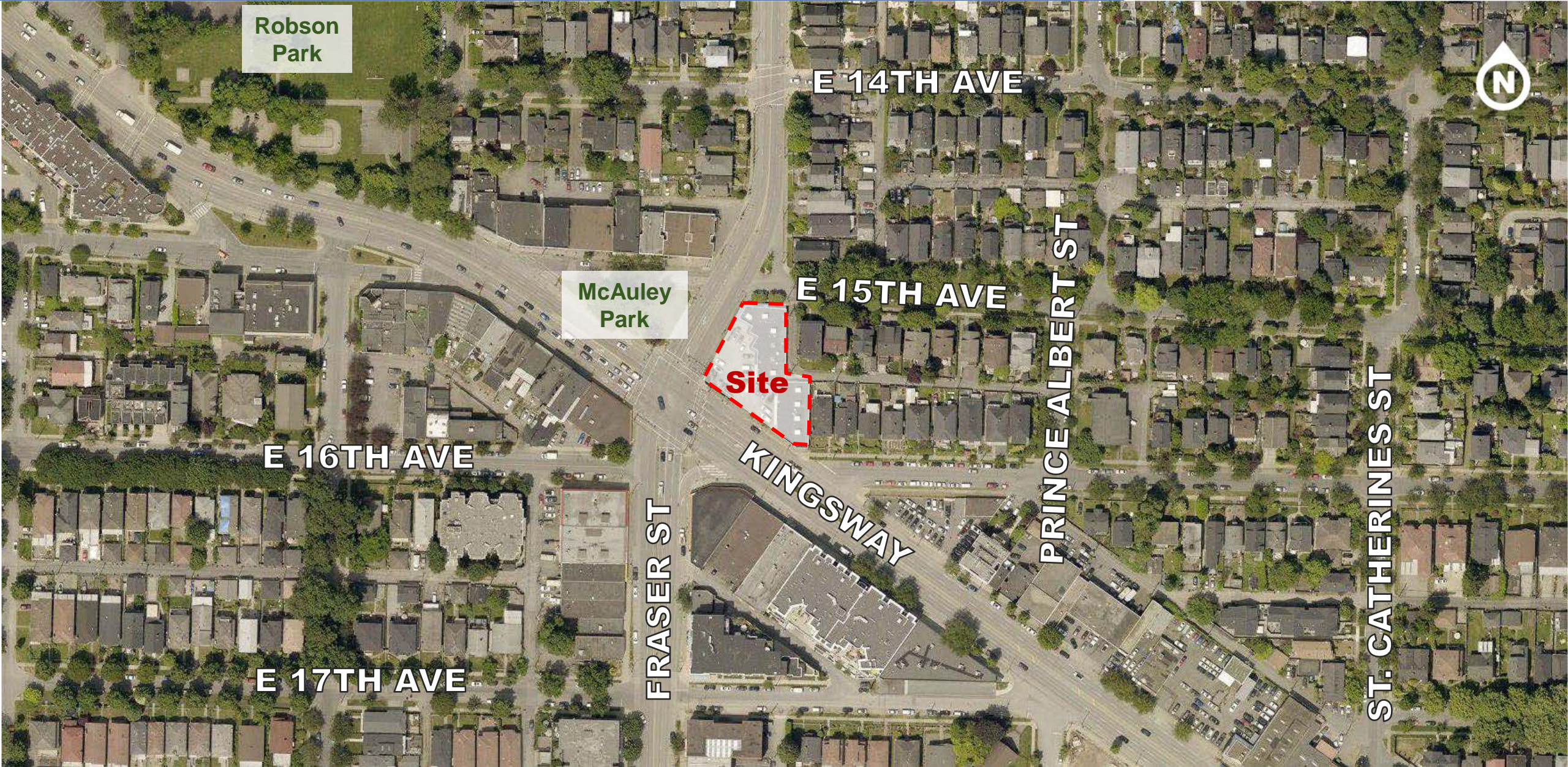
Public Hearing

November 12, 2024





# Existing Site and Context



Robson  
Park

E 14TH AVE



McAuley  
Park

E 15TH AVE

Site

E 16TH AVE

KINGSWAY

PRINCE ALBERT ST

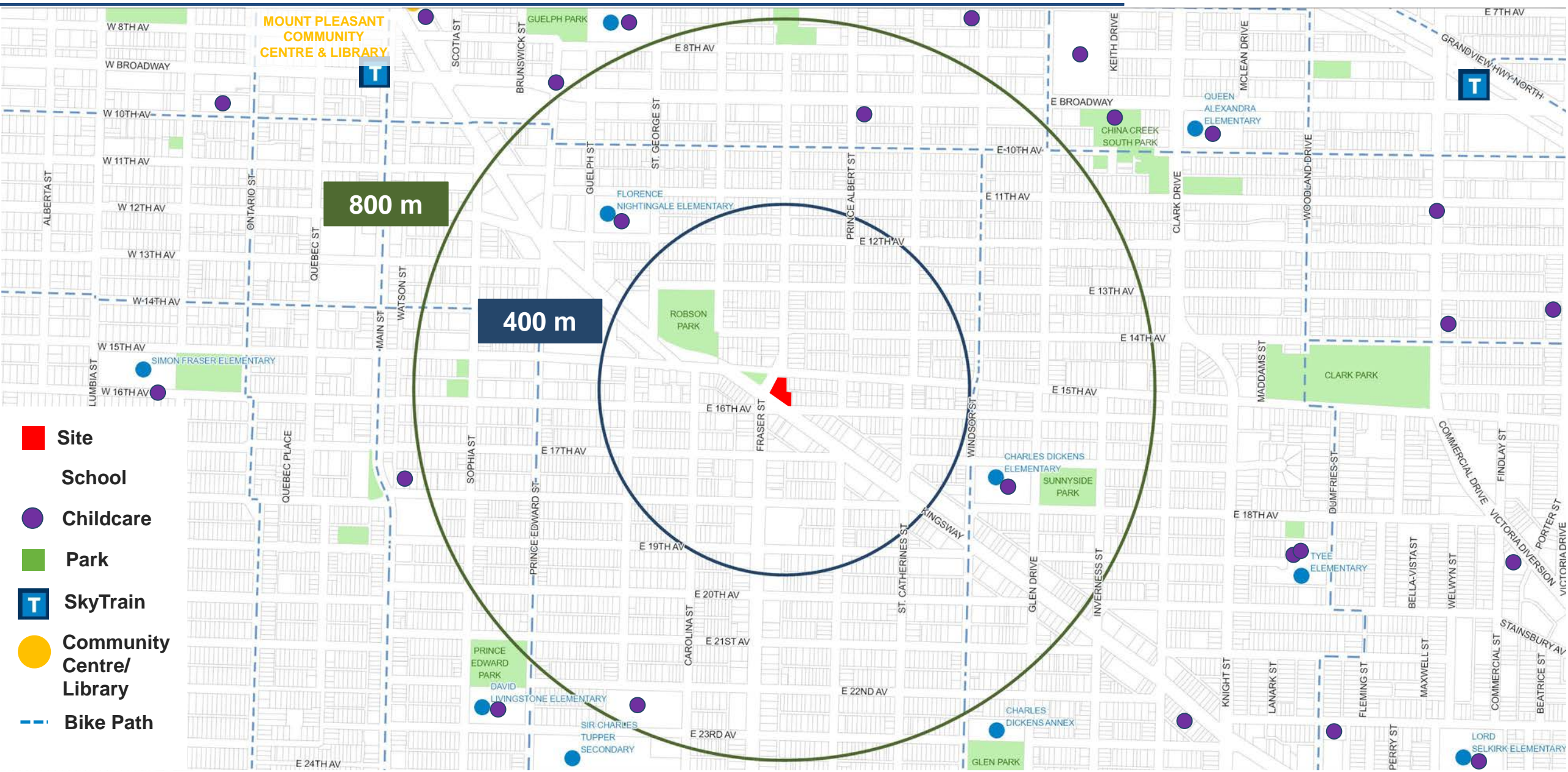
E 17TH AVE

FRASER ST

ST. CATHERINES ST



# Local Amenities and Services





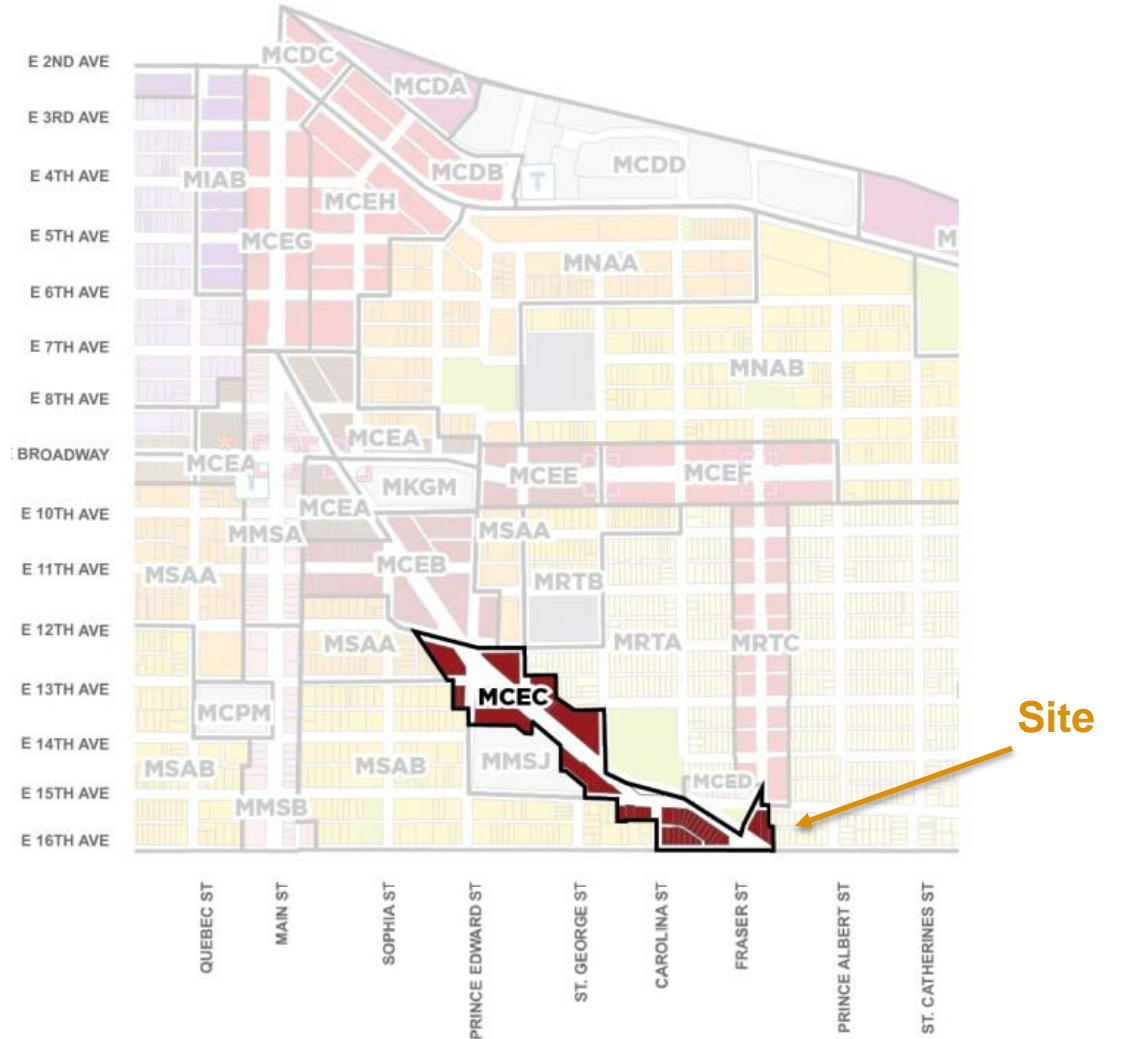
# Policy Context



## BROADWAY PLAN



## Mount Pleasant Centre - Area C





# Proposal

- Application submitted January 2024
- 24-storey mixed-use rental
- FSR: 8.5
- Building height of 278 ft.
- 201 rental units; 20% at below-market rents
- Commercial space on L1 and L2
- Privately Owned Public Space (POPS)
- Parking and loading from lane





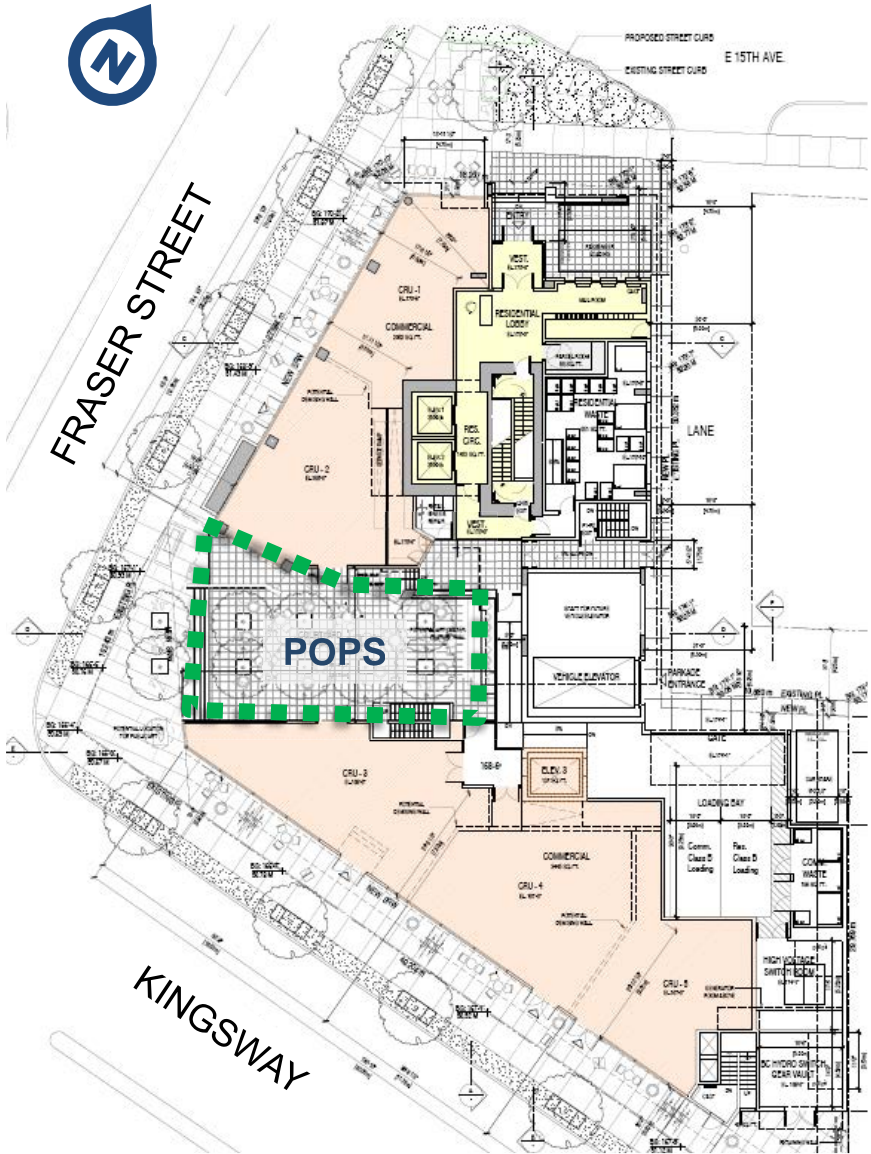
# Privately Owned Public Space (POPS)



View into POPS from Kingsway and Fraser Street



View of POPS from McAuley Park



# Renting vs. Ownership

	Below-Market Rental		Market Rent in Newer Buildings on Eastside		Ownership Median-Priced Unit on Eastside	
	Average Starting Rents (2023) <sup>1</sup>	Average Household Income Served	Average Rents <sup>2</sup>	Average Household Income Served	Monthly Costs of Ownership <sup>3</sup>	Average Household Income Served
studio	\$1,376	\$55,044	\$1,776	\$71,040	\$2,200	\$88,000
1-bed	\$1,607	\$64,296	\$2,116	\$84,640	\$2,885	\$115,400
2-bed	\$2,215	\$88,596	\$2,839	\$113,560	\$3,809	\$152,360
3-bed	\$2,695	\$107,784	\$3,245	\$129,800	\$5,565	\$222,600

<sup>1</sup>Starting rents shown are calculated based on a 10 per cent discount to city-wide average market rents as published by CMHC in the fall 2023 Rental Market Report.

<sup>2</sup>Data from October 2023 CMHC Rental Market Survey for buildings completed in 2014 or later on the Eastside of Vancouver

<sup>3</sup>Based on the assumptions: Median of all BC Assessment strata apartment sales prices in Vancouver Eastside in 2021 by unit type, 20% down payment, 5% mortgage rate (in-line with qualifying rate), 25-year amortization, \$250-\$350 monthly strata fees and monthly property taxes at \$2.92 per \$1,000 of assessed value (2021 assessments and property tax rate).

# Public Consultation

Postcards Mailed  
January 24, 2024

Postcards distributed	1,352
Questions	36
Comment forms	369
Other input	5
<b>Total</b>	<b>410</b>

City-hosted  
Q&A Period  
February 7 to February 20, 2024



## Comments of support

- Increased rental and affordable housing
- Density appropriate
- Revitalization
- Inclusion of commercial spaces
- Location near transit

## Comments of concern

- Height, neighbourhood character, and shadowing
- Displacement of existing commercial tenants
- Lack of amenities and infrastructure



# Response to Feedback

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## Height, density, neighbourhood character, and shadows

- Proposal meets Plan's height and density
- Two-storey pavilion harmonizes with the neighbouring commercial village as a placemaking element
- Staff have added conditions to minimize shadowing impacts

## Traffic and parking

- Resource guides to assist commercial tenants
- Transportation conditions addressing safety for all road users
- Intersection upgrades, accessible pedestrian signals, curb upgrades, and parking signage

## Business and commerce

- Resource guides to assist commercial tenants with relocation planning



# Public Benefits

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<b>Contribution</b>	<b>Amount</b>
Development Cost Levies (DCLs)	\$2,368,988
Public Art	\$302,531
<b>Total Value</b>	<b>\$2,671,519</b>



# Conclusion

- Proposal meets the Broadway Plan
- Staff support application subject to conditions in Appendix B





## **END OF PRESENTATION**

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