

CD-1 Rezoning: 1171 West 12th Avenue

Public Hearing

February 27, 2025



Existing Site and Context



BIRCH ST

ALDER ST

SPRUCE ST

OAK ST

W 11TH AVE

W 12TH AVE

W 13TH AVE



Local Amenities and Services



Proposal

- Application submitted March 19, 2024
- 17-storey tower with a four-storey podium
- 111 rental units, with 20% of the residential floor area as below-market rental units
- Density: 6.52 FSR
- Building height: 55 m (180 ft.)



Below-Market vs. Average Market Rents

	Below-market Rent in New Buildings		Market Rent in Newer Buildings	
	Average Starting Rents ¹	Average Household Income Served	Average Rents ²	Average Household Income Served
Studio	\$1,294	\$51,776	\$1,776	\$71,040
1-bed	\$1,470	\$58,784	\$2,116	\$84,640
2-bed	\$2,052	\$82,080	\$2,839	\$113,560
3-bed	\$2,819	\$112,768	\$3,245	\$129,800

¹Starting rents shown are calculated based on a 20 per cent discount to city-wide average market rents as published by CMHC in the Oct. 2024 Rental Market Survey.

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

Public Consultation

Postcards Mailed
September 11, 2024

City-hosted Q&A Period
September 11 to 24, 2024

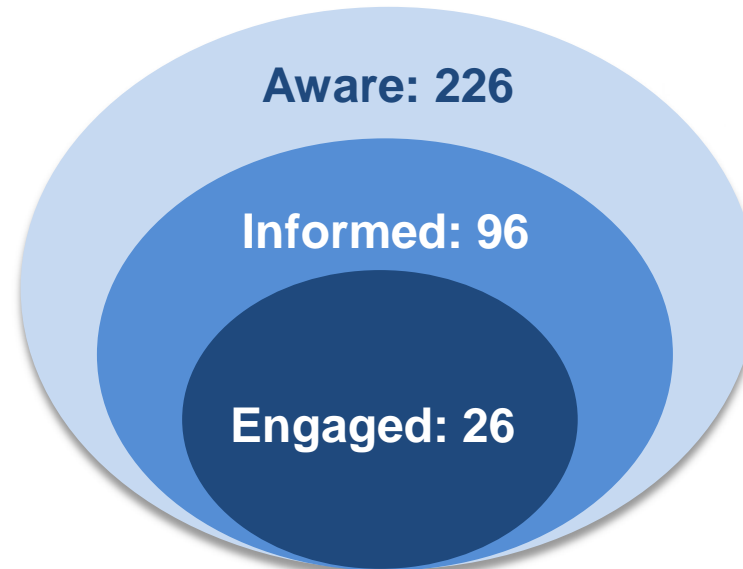
Postcards distributed	5,356
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Questions	6
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Comment forms	31
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Other input	3
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Total	40
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Comments of support

- Building design
- Type of development
- Housing (new)

Comments of concern

- Housing (affordability)
- Displacement
- Neighbourhood character
- Traffic and parking

Response to Public Feedback Concerns

- **Housing (affordability)**

- Application proposes market rental and 20% below-market rental, both more affordable than home ownership.
- The below-market rental units will be secured at a 20% discount to CMHC city-wide average market rents for life of the building.

- **Displacement**

- Enhanced tenant protections under TRPP. Eligible tenants can move back into the new building at their current rent, or at 20% discount to city-wide average market rent, whichever is lower.

- **Neighbourhood fit**

- The application is consistent with the built environment goals anticipated by the Broadway Plan, which seeks to incentivize new housing options in close proximity to rapid transit, shopping, services, and amenities.

- **Traffic and parking**

- Parking per Parking By-law and TDM (Transportation Demand Management) Plan at time of Development Permit
- Overall reduction in vehicle trips with completion of Broadway Subway

Public Benefits

Rental Housing

- 111 market rental units, 20% below-market rental units

Contribution	Amount
Utilities Development Cost Levies (DCLs)	\$1,206,319
Total Value	\$1,206,319

Conclusion

- Meets intent of the *Broadway Plan*
- Delivery of 111 rental units with 20% of the residential floor area as below-market rental units
- Staff recommend approval, subject to conditions in Appendix B

