

CD-1 Rezoning: 2111 Main Street

Public Hearing

March 13, 2025



Local Amenities and Services



Existing Site and Context

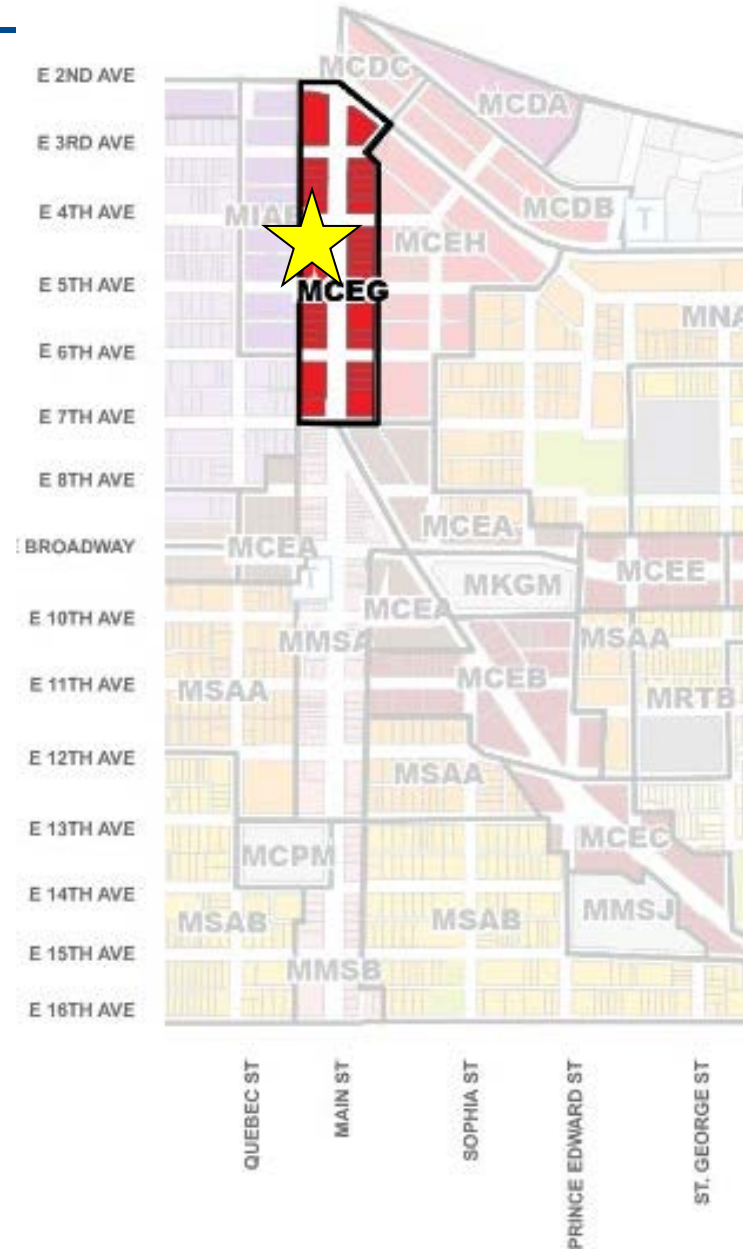


Enabling Policies



Mount Pleasant Centre - Area G

- Retail/service, office, hotel, cultural and secured rental units with 20% of the residential floor area for below-market rental units
- Height up to 25 storeys
- Density of 8.5 FSR



Proposal

- Application submitted May 3, 2024
- 446 secured rental units
- 20% of the floor area secured for below-market rental units
- 22- and 24-storey towers
- Ground floor commercial
- 5,820 sq. ft. turnkey cultural amenity space
- Density of 10.05 FSR
- Underground parking accessed from the lane



Proposal

View of turnkey 5,800 sq. ft. cultural amenity space from East 5th and the lane



View of mid-block breezeway connection with commercial retail at grade

Below Market vs. Average Market Rents (Eastside)

	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	\$1,223	\$48,928	\$1,776	\$71,040
1-bed	\$1,429	\$57,152	\$2,116	\$84,640
2-bed	\$1,969	\$78,752	\$2,839	\$113,560
3-bed	\$2,395	\$95,808	\$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 fall 2023 Rental Market Report.

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

Public Consultation

**Postcards Mailed
July 2, 2024**

**City-hosted
Q&A Period
July 3 to July 16, 2024**

Postcards distributed	3,086
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Questions	8
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Comment forms	105
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Other input	4
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Total	117
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Aware: 431

Informed: 173

Engaged: 73

Public Consultation

Support

- Rental housing, commercial, cultural amenity space
- Proximity to transit, bike routes and services

Concerns

- Height, density, massing, sunlight, views and shadows
- Loss of existing cultural spaces
- Lack of community amenities
- Lack of affordability

Response to Feedback

Height, density, massing, sunlight, views and shadows

- Proposal meets the Plan's expectations in terms of form of development, height and density
- Adequate tower separation and no shadows on public parks

Loss of existing cultural spaces

- Existing use was a temporary, private arrangement
- New secured cultural amenity space turnkey to the City

Lack of community amenities

- Proposal offers new cultural amenity space

Lack of affordability

- Proposal provides 20% of residential floor area for below-market rental units

Public Benefits

Contribution	Amount
In-kind Cultural Amenity Space	\$4,200,000
Development Cost Levies (DCLs) estimate	\$5,361,670
Public Art	\$694,577
Total Value	\$10,256,248

446 rental units with 20% of the residential floor area for below-market rental units

Conclusion

- Meets intent of the *Broadway Plan*
- Delivery of 446 rental units with 20% of the residential floor area as below-market rental units, and a cultural amenity space
- Staff recommend approval, subject to conditions in Appendix B

