

SUMMARY AND RECOMMENDATION

5. CD-1 REZONING: 2950 Prince Edward Street

Summary: To rezone 2950 Prince Edward Street from C-2 (Commercial) and RM-4 (Residential) to CD-1 (Comprehensive Development) District, to permit the development of a mixed-use building with towers of 32 storeys and 25 storeys, containing 542 rental units, of which 20% of the residential floor area for below-market rental units, a 37-space private child day care facility, and ground floor commercial space. A floor space ratio (FSR) of 8.50 and a maximum height of 100.6 m (330 ft.), with additional height for rooftop amenity space, are proposed.

Applicant: QuadReal Property Group

Referral: This relates to the report entitled “CD-1 Rezoning: 2950 Prince Edward Street”, dated January 21, 2025, (“Report”), referred to Public Hearing at the Council Meeting of February 4, 2025.

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 QuadReal Property Group, on behalf of 2950 PE Holdings Inc, the registered owners of the lands located at 2950 Prince Edward Street [*PID 031-005-888; Lot A District Lot 264A Group 1 New Westminster District Plan EPP97528*], to rezone the lands from C-2 (Commercial) and RM-4 (Residential) to CD-1 (Comprehensive Development) District to permit a mixed-use development with two towers of 32 storeys and 25 storeys containing 542 secured rental units, of which 20% of the residential floor area will be below market rental units, a private child day care facility, commercial space, a floor space ratio (FSR) of 8.50, and building heights of 100.6 m (330 ft.) and 81.0 m (266 ft.) with additional height for roof top amenities and elevator rooms, 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 Acton Ostry Architects, received January 19, 2024;

AND 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 new 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 this CD-1 in Schedule B, generally as set out in Appendix C of the Report;

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 new CD-1 By-law.

- E. THAT Recommendations A to D be adopted on the following conditions:
 - (i) THAT the passage of the above resolution 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.

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