



COUNCIL REPORT

Report Date: April 23, 2025
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Meeting Date: May 6, 2025
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TO: Vancouver City Council
FROM: General Manager Financial Services
SUBJECT: Capital Budget Adjustment – New Park at Main and 7th Avenue

Recommendations

THAT Council approve an increase of \$1,620,000 to the 2023-2026 Capital Plan and Multi Year Capital budget for the new park at Main and 7th Avenue, with the source of funding to come from the National Infrastructure Fund grant.

Purpose and Executive Summary

This report proposes an increase of \$1,620,000 to the 2023-2026 Capital Plan and Multi-Year Capital Budget as it relates to the Park Board Capital Project for the New Park at Main & 7th.

Identified as a key public benefit opportunity in the Mount Pleasant Community Plan, the new Park at Main Street and 7th Avenue is a 0.1-hectare (1,000 sqm) site that will include an open plaza surrounded by tree and shrub plantings, a rain garden, lighting and shaded seating. The design includes rainwater infrastructure that qualified the project for a Government of Canada Natural Infrastructure Fund (NIF) grant of \$1,620,000. Construction of the Park was awarded with a reduced scope to meet the approved Capital Multi Year Budget of \$3,700,000. Construction was initiated in February 2025 and is anticipated to be complete in late 2025. Access to the NIF grant amount is required to reintroduce the full scope of the project so that the work can be completed within the current construction timeline.

As part of the City's Capital Budget process, the Council considers capital budget adjustments quarterly. However, due to the scheduling of construction currently underway and to ensure completion of the full project scope without delays, approval of a budget adjustment is required prior to the next quarterly capital budget adjustment report. The funding source of the budget adjustment will be from the NIF grant.

Council Authority/Previous Decisions

Council approved the budget for the Park at Main & 7th as part of the 2022 Capital budget on December 1, 2021.

The Park Concept Plan was approved by Park Board on May 8th, 2023.

City Manager's Comments

The City Manager concurs with the foregoing recommendations.

Context and Background

The new Park at Main Street and 7th Avenue is a 0.1 hectare (1,000 sqm) site that was acquired by the Park Board in 2017 with the intent of creating a public park in this location, supported by policy direction from the Mount Pleasant Community Plan. The Park represents a prime opportunity to enhance access to public space in a park deficit area, will feature an open plaza surrounded by tree and shrub plantings, a rain garden and shaded seating. This park will support the neighbourhood's growing population and demand for access to green space.

Collaborative design development with the Engineering Green Infrastructure branch identified opportunities to incorporate rainwater infrastructure in the Park to capture and treat stormwater from adjacent roads. This added value qualified the park project for a NIF grant of \$1,620,000.

Construction of the Park was awarded with a reduced scope to meet the approved Multi Year Capital Budget of \$3,700,000. With the NIF grant and approval of the budget adjustment, the original scope of the project can be achieved without any delays to the project.

Discussion

This budget adjustment request is to increase the Multi-Year Project Budget to incorporate a recently received grant contribution and support the timely capital delivery of the park at Main & 7th. If Council doesn't approve the budget adjustment, the additional scope elements related to the NIF grant will need to be delayed until another phase of the project which will likely result in increased costs.

Financial Implications

This report proposes an increase of \$1,620,000 to the 2023-2026 Capital Plan and Multi-Year Capital Project Budget from the receipt of the Natural Infrastructure Fund grant award.

Legal Implications

There are no legal implications associated with this report's recommendations.

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