

2. CD-1 REZONING: 469-483 East 10th Avenue

Summary: To rezone 469-483 East 10th Avenue from RT-5 (Residential) District to CD-1 (Comprehensive Development) District, to permit the development of a 17-storey residential building containing 138 rental units, with 20% of the residential floor area for below-market rental units. A floor space ratio (FSR) of 5.5 and a height of 56.2 m (184 ft.) with additional height for rooftop amenity space, are proposed.

Applicant: Fastmark Acquisitions Corp.

Referral: This relates to the report entitled "CD-1 Rezoning: 469-483 East 10th Avenue", dated May 6, 2025 ("Report"), referred to Public Hearing at the Council Meeting of May 20, 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 Fastmark Acquisitions Corp. on behalf of:

- Malouf Blanchard and Sharon Blanchard, the registered owners of 469 East 10th Avenue [*PID 011-895-071; Lot 13 Block 124 District Lots 264A Plans 1355 and 1771*];
- Xiaoling Zhen, the registered owner of 477 East 10th Avenue [*PID 006-715-095; Lot 12 Block 124 District Lot 264A Plans 1355 and 1771*]; and
- Dina Mintz, the registered owner of 483 East 10th Avenue [*PID 032-075-081; Lot 1 Block 124 District Lot 264A Group 1 New Westminster District Plan EPP117446*],

to rezone the lands from RT-5 (Residential) District to CD-1 (Comprehensive Development) District, to increase the floor space ratio (FSR) from 0.75 to 5.5 and the building height from 10.7 m (35 ft.) to 56.2 m (184 ft.), with additional height for the portion with rooftop amenity, to permit a 17-storey residential building containing rental residential units, of which 20% of the residential floor area will be secured as below-market rental units, 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 GBL Architects received April 16, 2024;

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 Recommendations A and B be adopted on the following conditions:
- (i) THAT the passage of the above resolutions 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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