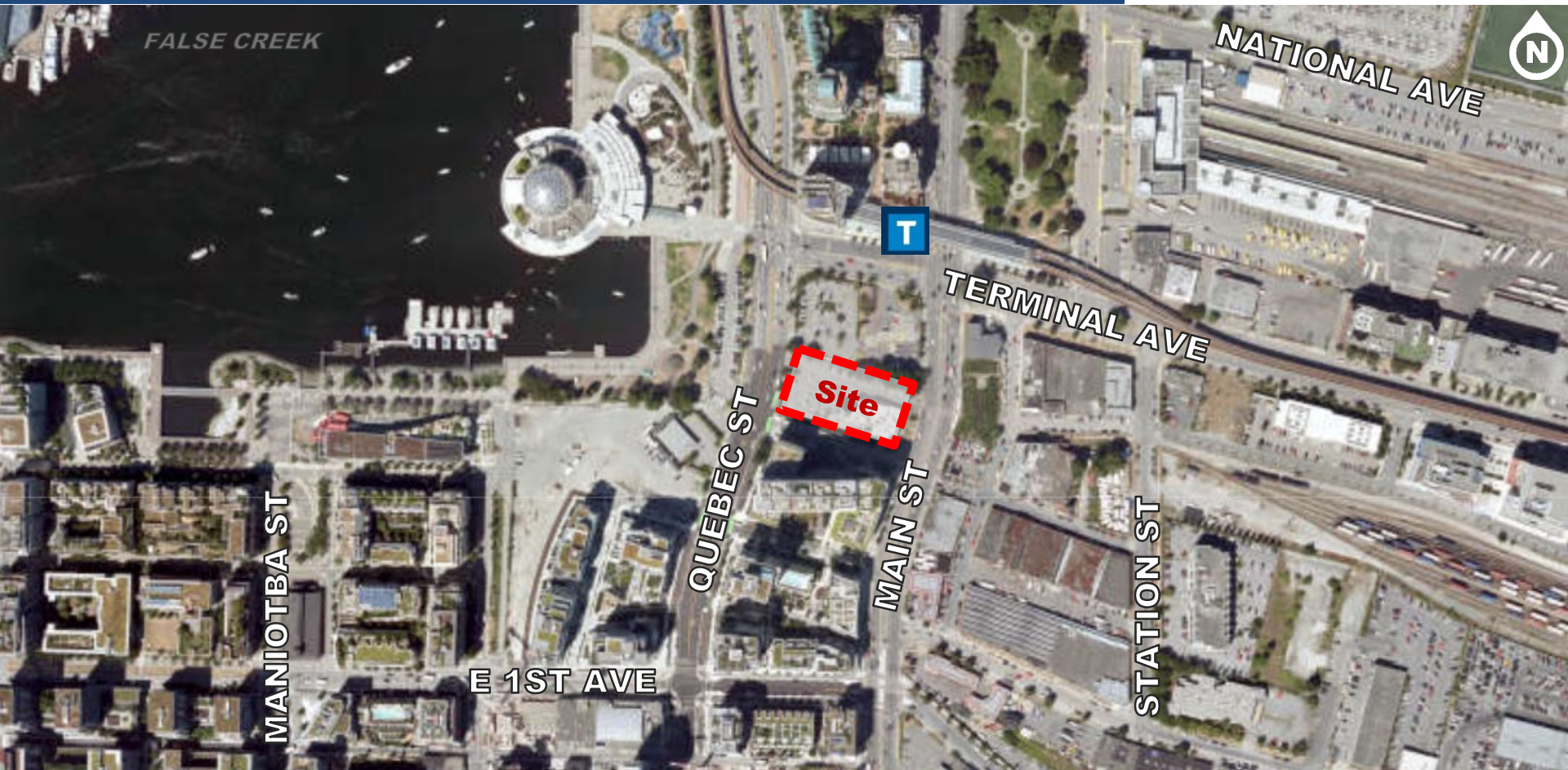




Existing Site and Context



Local Amenities and Services



Policy Context: SRP and SEFC ODP

Policy

Secured Rental Policy
Incentives for New Rental Housing

Approved by Council May 15, 2012
Last amended April 1, 2025



Secured Rental Policy (SRP)

- Encourages new purpose-built rental housing, in line with *Housing Vancouver Strategy*
- In existing Official Development Plan Areas, SRP enables:
 - Redevelopment on sites that allow for residential density
 - Additional density is appropriate to context
 - Development adheres to existing height limits

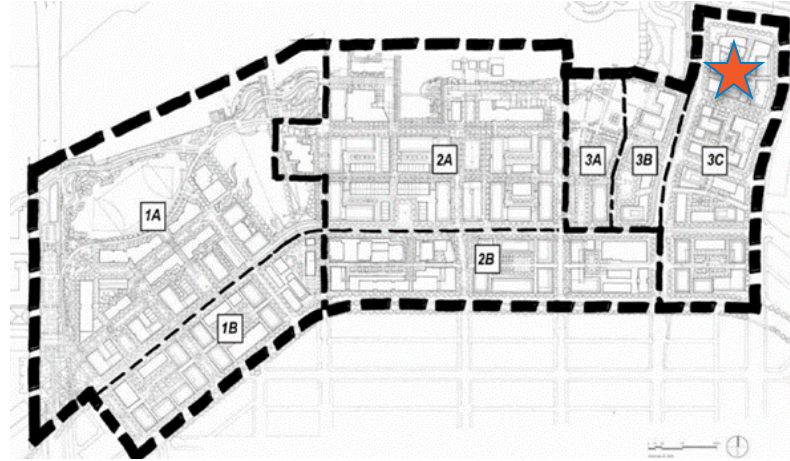
Policy Context

SCHEDULE A

CITY OF VANCOUVER

SOUTHEAST FALSE CREEK
OFFICIAL DEVELOPMENT PLAN

Southeast False Creek



Southeast False Creek Official Development Plan (SEFC ODP)

- Area 3C transitions between SEFC and City Gate
- Residential uses with commercial along Main Street
- Building height of 70.25 m subject to *Southeast False Creek Design Guidelines for Additional Penthouse Storeys*
- Existing base zoning permits 5.0 FSR

Proposal

- Application Submission: July 2024
- 17- and 21-storey mixed-use buildings, seven-storey podium
- FSR: 6.0
- Building height of 67.2 m
- 371 rental units
- Commercial space on ground floor
- Parking and loading from new lane



Average Rents and Income Thresholds

	Newer Rental Buildings on Eastside	
	Average Market Rent ¹	Average Household Income Served
Studio	\$1,776	\$71,040
1-bed	\$2,116	\$84,640
2-bed	\$2,839	\$113,560
3-bed	\$3,245	\$129,800

¹ Data from October 2024 CMHC Rental Market Survey for apartments in purpose-built rental buildings completed in the year 2014 or later on the Eastside of Vancouver

Public Consultation

Postcards Mailed
October 9, 2024

Postcards distributed	4,244
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Questions	4
Comment forms	40
Other input	0
Total	44

City-hosted
Q&A Period
October 16 to October 29, 2024



Support

- Positive impact
- Commercial and retail
- Additional housing

Concern

- Height and density
- Block sunlight and views
- Neighbourhood character

Response to Feedback

Height and density

- Proposal meets SEFC ODP and SRP principles within close proximity to a transit station

Sunlight and views

- Included conditions to increase tower separation to adjacent towers
- Will enhance privacy, open space, access to sunlight, and mitigate privacy impacts

Neighbourhood character

- Consistent with SEFC ODP built form expectations and appropriate within urban context

Public Benefits

- **371 Rental Units**

Contribution	Amount
Development Cost Levies (DCLs)	\$18,147,747
Public Art	\$598,302
Total Value	\$18,746,049

Conclusion

- Proposal meets the *Secured Rental Policy*
- Staff support application subject to conditions outlined in Appendix B

