

File No.: 04-1000-20-2021-639

June 1, 2022

s.22(1)

Dear s.22(1)

Re: **Request for Access to Records under the Freedom of Information and Protection of Privacy Act (the "Act")**

I am writing regarding your request of December 15, 2021 under the ***Freedom of Information and Protection of Privacy Act*** for:

Records related to the comprehensive reviews of the Cambie Corridor CAC Targets as per sections 7.1 and 7.2 of the Community Amenity Contributions Policy for Rezoning. Date range: January 1, 2016 to December 15, 2021.

All responsive records are located on an FTP site (FTP instructions are included in the accompanying email).

Some information in the records has been severed (blacked out) under s.13(1), s.15(1)(l), s.17(1) and s.22(1) of the Act. You can read or download these sections here:
http://www.bclaws.ca/EPLibraries/bclaws_new/document/ID/freeside/96165_00

Under section 52 of the Act, and within 30 business days of receipt of this letter, you may ask the Information & Privacy Commissioner to review any matter related to the City's response to your FOI request by writing to: Office of the Information & Privacy Commissioner, info@oipc.bc.ca or by phoning 250-387-5629.

If you request a review, please provide the Commissioner's office with: 1) the request number (#04-1000-20-2021-639); 2) a copy of this letter; 3) a copy of your original request; and 4) detailed reasons why you are seeking the review.

Yours truly,

[Signed by Cobi Falconer]

Cobi Falconer, MAS, MLIS, CIPP/C
Director, Access to Information & Privacy
cobi.falconer@vancouver.ca
453 W. 12th Avenue Vancouver BC V5Y 1V4

If you have any questions, please email us at foi@vancouver.ca and we will respond to you as soon as possible. Or you can call the Acting FOI Case Manager at 604-871-6584.

:FTP (Response package)

:ma

From: [Blair Erb](#)
To: [Clibbon, Chris](#)
Subject: Cambie Corridor Target CAC report
Date: Thursday, August 27, 2020 10:20:58 AM
Attachments: [final report-fixed rate CACs and amenity share rates in Cambie and Marpole - 25june2018.pdf](#)
[summary of analysis-with additional scenarios-nov 2017.xlsx](#)

Hi Chris.

I am out of the office until Monday, but here is the final report.

Second floor office was assumed in the 8 to 10 storey mixed use concepts (not 6 storey mixed use).

I have attached the spreadsheets that summarize all of the different scenarios analyzed. The mixed use 8 to 10 storey with second floor office are numbers 14 and 15 on tab 1.

Happy to discuss next week if needed.

Thanks!

Coriolis Consulting Corp.

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From: Clibbon, Chris <Chris.Clibbon@vancouver.ca>
Sent: August 27, 2020 8:54 AM
To: Blair Erb <berb@coriolis.ca>
Subject: request for Cambie Corridor Target CAC report

Hi Blair,

Hope all is well with you.

When we did Phase 3 Cambie Corridor, we updated the CAC targets all along the corridor in 2018. Do you happen to have that report you did for us? In particular, I'm looking for some info on the 6-10 storey mixed use rate. We are wondering if the choice of use office on the 2nd and 3rd floor was factored into the fixed rate establishment.

I can't find it in my files.

Thanks.

Chris Clibbon, Planner
City-wide and Regional Planning
City of Vancouver

Financial Analysis for Fixed Rate CACs and Amenity Share Rates in Cambie Corridor and Marpole: Summary Report

June 2018

Prepared for:
City of Vancouver

By:
coriolis 
CONSULTING CORP.

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1.0 Introduction

1.1 Background

Prior to 2013, the value of all Community Amenity Contributions (CACs) from rezonings in the Cambie Corridor Phase 2 Plan Area were negotiated. However, in 2013, the City of Vancouver introduced target fixed rate CACs for rezonings of residential projects up to 6 storeys in the Corridor. In 2014, the City also introduced target fixed rate CACs for residential rezonings up to 6 storeys in Marpole and implemented two density bonus zoning districts in Marpole (RM8 and RM9) that specify an amenity share contribution in return for bonus density. The target fixed rates and amenity share rates have been adjusted for inflation over this time period, but have not been adjusted for changes in market conditions. Therefore, the City wants to update these existing fixed rates to ensure the rates are consistent with current market conditions.

In addition, as part of the implementation of Phase 3 of the Cambie Corridor Plan, the City wants to expand the types of projects that are subject to fixed rates, rather than negotiated CACs, to include mixed use rezonings (up to 10 storeys) and to include additional sites in density bonus zoning districts.

Therefore, the City retained Coriolis Consulting Corp. to analyze the financial performance of the different types of development projects anticipated to occur in the Cambie Corridor and Marpole Community Plan areas to help determine the fixed CAC and amenity share rates that are supportable.

This report summarizes the analysis that we completed as input to the City's process of updating and establishing the rates. Our work was completed in mid-2017 so all revenue and cost assumptions used in the analysis are based on market conditions as of Q1 2017. The detailed financial analysis completed for this report was provided separately to the City in 2017.

1.2 Professional Disclaimer

This document may contain estimates and forecasts of future growth and urban development prospects, estimates of the financial performance of possible future urban development projects, opinions regarding the likelihood of approval of development projects, and recommendations regarding development strategy or municipal policy. All such estimates, forecasts, opinions, and recommendations are based in part on forecasts and assumptions regarding population change, economic growth, policy, market conditions, development costs and other variables. The assumptions, estimates, forecasts, opinions, and recommendations are based on interpreting past trends, gauging current conditions, and making judgments about the future. As with all judgments concerning future trends and events, however, there is uncertainty and risk that conditions change or unanticipated circumstances occur such that actual events turn out differently than as anticipated in this document, which is intended to be used as a reasonable indicator of potential outcomes rather than as a precise prediction of future events.

Nothing contained in this report, express or implied, shall confer rights or remedies upon, or create any contractual relationship with, or cause of action in favor of, any third party relying upon this document.

In no event shall Coriolis Consulting Corp. be liable to the City of Vancouver or any third party for any indirect, incidental, special, or consequential damages whatsoever, including lost revenues or profits.

2.0 Existing Target Fixed Rate CACs and Amenity Share Rates and Potential New Categories

The City wants to update existing target fixed rate CACs and existing bonus density (amenity share) rates in the Cambie Corridor and in Marpole Community Plan areas as well as expand the fixed rate approach to additional sites. This section summarizes the existing fixed rates in Cambie and Marpole and identifies the additional categories that the City wants to consider.

2.1 Existing Categories and Rates

Exhibit 1 shows the existing target fixed rate CAC categories in the Cambie Corridor and Marpole and the existing density bonus zoning districts in Marpole. The City wants to understand whether the rates shown in this exhibit are supportable under current market conditions and whether there is room to increase the rates.

Exhibit 1: Existing Fixed Rate CACs or Density Bonus Rates in Cambie Corridor and Marpole

Plan Area	Category	Existing Rate ¹	Type of Rate
Cambie Phase 2	4 Storey Apartment	\$68.18	Fixed Rate CAC
Cambie Phase 2	6 Storey Apartment	\$68.18	Fixed Rate CAC
Marpole	Townhouse (RM8)	\$12.10	Density Bonus Rate
Marpole	4 Storey Apartment (RM9)	\$12.10 from base to 1.2 FSR plus \$66.55 from 1.2 to 2.0 FSR	Density Bonus Rate
Marpole	6 Storey Apartment	\$66.55	Fixed Rate CAC

2.2 Potential New Categories

As part of the Cambie Phase 3 planning process, the City identified locations in the Cambie Corridor that will be designated for townhouse and 4 storey apartment. The City also identified existing mixed use sites that it would like to consider for target fixed rate CACs (which are currently subject to negotiated CACs). These additional categories are shown in Exhibit 2

Exhibit 2: Proposed Categories for Additional Fixed CAC or Density Bonus Rates in Cambie and Marpole

Plan Area	Category	Existing Rate	Type of Rate Proposed
Cambie Phase 2	4 Storey Mixed Use	Negotiated CAC	Fixed Rate CAC
Cambie Phase 2	6-10 Storey Mixed Use	Negotiated CAC	Fixed Rate CAC
Cambie Phase 3	Townhouse (RM8)	Opportunity does not currently exist	Density Bonus Rate
Cambie Phase 3	4 Storey Apartment	Opportunity does not currently exist	Fixed Rate CAC
Cambie Phase 3	4 Storey Apartment (RM9)	Opportunity does not currently exist	Density Bonus Rate

¹ Rates are applied to additional FSR beyond current zoning (or base density in RM8/9 Districts).

3.0 Approach to Analysis

This section outlines the urban land economics rationale for amenity (or density bonus) contributions and then describes the approach we used for the financial analysis that is summarized in this report.

3.1 Urban Land Economics Rationale

The reason that development projects are able, in financial terms, to provide amenities in exchange for additional development rights is that the additional development rights achieved via rezoning (or bonus density zoning) have value. Otherwise, a developer could not absorb the cost of an amenity contribution.

When a developer acquires a development site, the developer is buying land of course, but in land economics terms the developer is buying the development entitlements that go along with the land (in the form of zoning). The amount a developer is able to pay for a property is in large part a function of the type and amount of development likely to be approved and the anticipated financial performance of that development.

To illustrate how CACs and density bonus contributions work in land economics terms, Exhibit 3 shows simplified financial analysis for a hypothetical development project (in this case a multifamily residential development) under three different scenarios:

- The first scenario assumes the site is zoned for 30 apartment units.
- The second scenario assumes the site is upzoned to allow 45 apartment units with no amenity contribution.
- The third scenario assumes the site is upzoned to allow 45 apartment units with an amenity contribution of \$200,000 per additional unit.

The site is assumed to be an assembly of four existing older single family homes that have a combined market value of about \$12 million under existing use (i.e. the value that the lots could be sold to prospective buyers interested in purchasing a single family home). In all three scenarios, the site size, the assumed average selling price of individual units (measured in dollars per square foot), and the assumed construction cost (measured in dollars per square foot) are the same.

Exhibit 3: Redevelopment Economics for Hypothetical Apartment Project

	Scenario 1 Site zoned for 30 unit MF project	Scenario 2 Site up-zoned to 45 units, no amenity contribution	Scenario 3 Site up-zoned to 45 units with \$200,000 per additional unit amenity contribution
Revenue (\$1,300,000/unit)	\$39,000,000	\$58,500,000	\$58,500,000
Costs			
Marketing/commissions (6% of revenue)	\$2,340,000	\$3,510,000	\$3,510,000
Hard & Soft Costs (\$650,000 per unit)	\$19,500,000	\$29,250,000	\$29,250,000
DCLs (\$20,000 per unit)	\$600,000	\$900,000	\$900,000
Profit Allowance (15% of costs)	\$5,085,000	\$7,630,000	\$7,630,000
Cost of rezoning	0	\$100,000	\$100,000
Amenity Contribution	0	0	\$3,000,000
Land Value Supported by Development	\$11,475,000	\$17,110,000	\$14,110,000
Value Under Existing Use	\$12,000,000	\$12,000,000	\$12,000,000
Increase Over Existing Value	negative	\$5,110,000	\$2,110,000
Viable for Redevelopment	no	yes	yes

Scenario 1 is the base case and shows how this project performs, in financial terms, under existing zoning. The developer in this case earns a typical profit margin (calculated as a margin of 15% of total costs), if the developer pays a maximum of \$11.5 million for the site. However, the existing use supports a value of about \$12 million (if sold to single family home buyers - and possibly more if the existing home owners need an incentive to relocate) so the site is not attractive for redevelopment at the required profit margin. It is important to note that this is not always the case as some sites are financially attractive for redevelopment under existing zoning. However, this result is often the situation for assemblies of smaller single family lots in Vancouver so it is a good example for this illustration.

Scenario 2 shows how the project would perform if the site is rezoned to allow a higher density project without providing an amenity contribution. The project is bigger so the total revenue from unit sales, total cost, total profit, and total supportable land value are of course higher. However, it is important to note that the profit margin is the same (15% of costs). The developer's ability to pay for the property increases to \$17.1 million (or \$5.1 million more than the existing value of \$12 million) because it allows a larger project (more density). This is higher than the site's value under existing use, so there is an incentive for the existing owners to sell and the site is now financially attractive for redevelopment.

In this case, the rezoning creates additional density and value which makes a site viable for redevelopment that was not viable for development under existing zoning (Scenario 1). The question now is whether the project can also support an amenity contribution.

Scenario 3 shows how the project would work if the site is rezoned with a \$200,000 per additional unit (\$3.0 million in total) amenity contribution. The project is now the same size as in Scenario 2, so the sales revenues,

development, costs, and profit are the same as in Scenario 2. However, in Scenario 3 the developer provides an amenity contribution as part of the rezoning. In this scenario the developer can now afford to pay \$14.1 million to acquire the site. This illustrates that:

- The project is still financially viable to the developer.
- The municipality receives a \$3.0 million amenity contribution as part of the rezoning.
- The developer can afford to pay \$14.1 million, which is higher than the \$12 million existing property value. This creates the opportunity for the developer to offer an incentive to the existing home owners to make their property available for redevelopment.

It is important to note that if the municipality attempted to obtain a significantly higher CAC in Scenario 3 (say \$400,000 per additional unit), then the rezoning would not be financially attractive for the developer.

These scenarios illustrate key points about rezonings and amenity contributions (or density bonus contributions):

1. The payment of the CAC does not change the price of housing (the units in Scenario 3 sell for the same price as in the other Scenarios) because prices are set by supply and demand in the marketplace.
2. With the amenity contribution, the rezoning is still attractive to the developer, who earns the same profit margin in Scenarios 2 and 3. The difference is that the developer cannot pay the same amount to the land owner in Scenario 3 as in Scenario 2.
3. Land owners often require an incentive to sell their property (particularly if the site is not vacant). The cost of the CAC should be less than the additional value created by the rezoning to create an incentive for the property owner to sell to the developer.
4. The additional land value created by a rezoning:
 - Can make redevelopment of a site financially viable when it is not viable under existing zoning.
 - Creates the potential for an amenity contribution.
 - Creates an incentive to the existing owner to sell for the property for redevelopment, if the cost of the amenity contribution is set appropriately.
5. The amount of the CAC (or density bonus payment) is limited by the financial performance of the project. CACs should be based on demonstrated community needs (i.e. public benefits strategy) or development impacts, but should not be so high that projects at sites which are intended to be development candidates are not viable or there is no incentive for land owners to sell their land for redevelopment. The CAC approach should not simply be to “pay the land lift”. The CAC should be based on the increased cost of delivering the amenities and public facilities needed due to densification. However, understanding the land lift is important to ensure that the CAC is financially reasonable.

3.2 Approach to Financial Analysis for Case Study Sites

To estimate the CAC or density bonus contribution that is supportable by projects in the Cambie Corridor and in Marpole, we analyzed the financial viability of redevelopment of a wide variety of different case study sites in each area. We selected case studies that are representative of the types of redevelopment projects that are currently subject to target fixed rate CACs or amenity share contributions as well as case studies that are representative of the additional types of projects that have been identified as candidates for target fixed rate

CACs or amenity share contributions. In total we analyzed the financial viability of redevelopment of 25 different case study sites under a variety of different assumed redevelopment heights, densities and mix of uses. For the project types that will occur on assemblies of single family lots, the case study sites include a range of existing single family lot sizes as the existing value per square foot of site area for single family lots can vary significantly depending on lot size. This change in existing lot size affects the CAC rate (or density bonus contribution) that is supportable by the project.

We used the financial analysis to model the likely performance of redeveloping each site under the maximum density identified in the Cambie Corridor Plan, Marpole Plan or under the existing density bonus zoning district. Our analysis assumes that the developer purchases the site at its current market value under existing use and zoning (i.e., the developer does not pay the rezoned value of the site).

Our analysis was completed in four main steps:

1. We identified case study sites for the financial analysis. Sites were either vacant or improved with older, low quality improvements, similar to the types of properties that have been the focus of redevelopment in the study area. We analyzed a total of 25 different case study sites (or assemblies of sites) which were selected to represent a cross-section of the different types of sites and redevelopment projects in the study area that the City wants to apply a fixed rate.
2. We estimated the existing value of each case study in the absence rezoning². For this estimate, we considered two different values:
 - Value supported by existing use (i.e., income stream or house value). This included a 25% assembly cost allowance for case study sites that were improved with existing houses to provide the existing home owner with an incentive to sell their property for redevelopment and realize sufficient proceeds to purchase an alternate house in a nearby neighbourhood.
 - The land value under existing zoning.

The highest of these indicators was used for analysis

3. We estimated the land value supported if the site was rezoned to the maximum identified in the Plan (or approved for the maximum permitted FSR in the density bonus district), but without any amenity contribution. If the estimated supportable rezoned land value is higher than site's existing value, then site is viable for redevelopment.
4. For the financially viable case study sites, we estimated the increase in property value due to the increase in permitted density (estimated value in step 3 less estimated value in step 2).
 - For sites requiring rezoning, the potential CAC amount at 75% of the increased value (the current target under City practice for negotiated CACs).
 - For sites in density bonus zoning districts (or planned to be rezoned by the City into density bonus districts), the potential contribution at 100% of the increased value. In this case the contribution is set at 100% of the increased value because the time, costs, risks and uncertainties associated with rezoning do not exist. An assumed assembly premium has already been included in the estimated

² For sites in Marpole that the City already rezoned into density bonus zoning districts (RM8 and RM9) we estimated the value of the property under existing use (single family) as the starting existing property value.

existing value so there is already financial room built into the analysis to offer a financial incentive to existing property owners.

For each site, we calculated the equivalent fixed rate CAC or amenity share rate in terms of dollars per square foot of floorspace over the achievable density under existing zoning (or the base density for the sites in the RM8 and RM9 density bonus districts).

4.0 Summary of Results

Because of the large number of sites and scenarios analyzed, we have not included the detailed proformas for each site and each scenario in this report. All of the detailed financial analysis that we completed for each case study site was provided separately to the City in 2017. This section summarizes the results of our financial analysis.

Exhibit 4 summarizes the estimated supportable rates indicated by the case study analysis for each of the different categories.

Exhibit 4: Supportable Rates Indicated by Case Study Analysis

Plan Area	Category	Existing Rate	Type of Rate	Supportable Rate ³ Indicated by Case Studies
Cambie Phase 3	Townhouse (RM8)	Opportunity does not currently exist	Density Bonus Rate	s.13(1), s.17(1)
Marpole	Townhouse (RM8)	\$12.10	Density Bonus Rate	
Cambie Phase 3	4 Storey Apartment	Opportunity does not currently exist	Fixed Rate CAC	
Cambie Phase 2	4 Storey Apartment	\$68.18	Fixed Rate CAC	
Marpole	4 Storey Apartment (RM9)	\$12.10 from base to 1.2 FSR plus \$66.55 from 1.2 to 2.0 FSR	Density Bonus Rate	
Cambie Phase 3	4 Storey Apartment (RM9)	Opportunity does not currently exist	Density Bonus Rate	
Cambie Phase 2	4 Storey Mixed Use	Negotiated CAC	Fixed Rate CAC	
Cambie Phase 2	6 Storey Apartment	\$68.18	Fixed Rate CAC	
Marpole	6 Storey Apartment	\$66.55	Fixed Rate CAC	
Cambie Phase 2	6-10 Storey Mixed Use	Negotiated CAC	Fixed Rate CAC	

As shown in the exhibit:

1. Many townhouse projects (RM8) will have limited ability to make an increased density bonus contribution beyond the current rate of \$12.10, particularly projects on assemblies of smaller lots. Only assemblies of large single family lots (over 7,200 sf per lot) can support an increase from the current rate. Any increase in the existing rate should be modest or assemblies of small to medium sized single family lots may not be financially viable.

³ Rates are applied to additional FSR beyond current zoning (or based density in RM8/9 Districts).

⁴ Assumes that mixed use buildings achieve a minimum density of 3.0 FSR and mixed use buildings over 6 storeys include second floor commercial.

2. Most 4 storey apartment projects will have limited ability to make a CAC contribution that is higher than the existing fixed rate CAC that applies to rezonings in Cambie of \$68.18 as the analysis indicates the maximum supportable CAC rate is about \$64 per square foot of increased permitted density. Therefore, any increase in the fixed rate CAC for 4 storey apartment rezonings should be modest. The exception is sites rezoned by the City into the RM9 District which can support contributions in the range of \$92 to \$94 per square foot of bonus density. The supportable rate is higher for sites in the RM9 District because the density bonus contribution is based on 100% of the estimated increase in land value (not 75%) associated with the bonus density (as there is no rezoning process required).
3. 4 storey mixed-use projects cannot support the current \$68.18 per square foot residential CAC rate in Cambie because the commercial space has a lower value than residential space. The maximum rate supported by 4 storey mixed use projects is about \$47 per square foot of increased density, although this declines for assemblies of smaller single family lots to \$17 per square foot. Therefore, any fixed rate CAC for 4 storey mixed use rezonings in the Cambie Corridor should be significantly lower than the current fixed rate of \$68.18 per square foot.
4. 6 storey apartment projects in Cambie can support a significant increase in the fixed rate CAC from the current rate of \$68.18 per square foot. The estimated supportable rate is about \$114 per square foot.
5. 6 storey apartment projects in Marpole can support a significant increase in the fixed rate CAC from the current rate of \$66.55 per square foot. The estimated supportable rate is a maximum of \$92 per square foot. This rate is lower in Marpole than in Cambie because many remaining 6 storey sites in Marpole are comprised of smaller lots which have a higher existing value per square foot of lot area. In addition, achievable strata apartment sales prices in Marpole are lower than in Cambie.
6. 6 to 10 storey mixed use projects can support an estimated CAC rate in the range of about \$102 to \$155 per square foot. This is higher than the estimated supportable 6 storey residential rate because the 6 to 10 storey mixed use projects can achieve a higher overall density.

Overall our analysis indicates that projects which are 6 storeys (or higher) can support an increase in the existing fixed rate CACs and amenity share rates. However, separate (lower) fixed rates should be considered for projects that are 4 storeys or less as these types of projects cannot support the same rate as the taller (denser) projects.

5.0 Other Factors to Consider

In addition to the results of the case study financial analysis, there are other factors that the City should consider when setting fixed rates, including:

1. Each project has the ability to support a different fixed rate CAC or density bonus rate depending on a variety of factors such as location in the study area, existing lot size (for single family lots), existing zoning, permitted redevelopment FSR, permitted height, servicing costs, and mix of use. Therefore, it is challenging to select a specific rate that is supportable by all sites.
2. Because the fixed rate (like any other development cost) affects the amount that a developer can afford to pay for land, the rate that is established will affect the number of sites that are financially attractive for redevelopment. A higher rate reduces the number of sites that are attractive for redevelopment while a lower rate increases the number of sites that are financially attractive for redevelopment.
3. The rate that is selected should be low enough that it is supportable by a large number of sites that are intended to be redevelopment sites in the foreseeable future. Otherwise, the rate will restrict the number of sites that are attractive for development which can slow the pace of development and the supply of new units. Reduced supply in the face of continued demand will lead to market wide price increases.
4. Any increase in existing target fixed rate CACs or existing density bonus rates will have a downward influence on the existing value of development sites.
5. The rates that are selected should reflect the cost of delivering the amenities and public facilities required in the study area due to the increased densification (and population). The rates should not exceed the level that is required to fund the required amenities and facilities.

6.0 Conclusions

Based on our case study financial analysis, our suggested target fixed CAC and density bonus (amenity share) rates by category are summarized in Exhibit 5.

Exhibit 5: Suggested Rates by Category

Plan Area	Category	Existing Rate	Suggested Rate ⁵	Type of Rate
Cambie Phase 3	Townhouse (RM8)	Opportunity does not currently exist	s.13(1), s.17(1)	Density Bonus Rate
Cambie Phase 3	4 Storey Apartment	Opportunity does not currently exist		Fixed Rate CAC
Cambie Phase 3	4 Storey Apartment (RM9)	Opportunity does not currently exist		Density Bonus Rate
Cambie Phase 2	4 Storey Apartment	\$68.18		Fixed Rate CAC
Cambie Phase 2	4 Storey Mixed Use	Negotiated CAC		Fixed Rate CAC
Cambie Phase 2	6 Storey Apartment	\$68.18		Fixed Rate CAC
Cambie Phase 2	6-10 Storey Mixed Use	Negotiated CAC		Fixed Rate CAC
Marpole	Townhouse (RM8)	\$12.10		Density Bonus Rate
Marpole	4 Storey Apartment (RM9)	\$12.10 from base to 1.2 FSR plus \$66.55 from 1.2 to 2.0 FSR		Density Bonus Rate
Marpole	6 Storey Apartment	\$66.55		Fixed Rate CAC

These suggested rates are one input to determining appropriate rates for projects in the Cambie Corridor and in Marpole. When establishing rates, the City should also consider:

1. The estimated cost of delivering public benefits in the Cambie Corridor and in Marpole. Fixed rates should not be set higher than required to fund the public benefits strategy.
2. Other planning objectives for the study area, such as the intended pace of development for specific housing types.
3. The impact on development viability of any other City policy changes that are being considered concurrently.

If the existing rates are changed or new rates are implemented, the City should ensure that all stakeholders (property owners, real estate industry professionals, developers, etc.) are aware of the proposed changes to the existing policy. In addition, given the potential large increase in some categories (such as 6 storey apartments), developers should be given significant notice before any changes are implemented. This will

⁵ Rates are applied to additional FSR beyond current zoning (or base density in RM8/9 Districts).

⁶ Townhouse sites that are comprised of larger single family lots (over 7500 sf) can support a much higher density bonus rate (up to \$90 psf or so). However, many sites in the study area are comprised of smaller lots.

⁷ Assumes that mixed use buildings over 6 storeys include second floor commercial, otherwise rate could be higher.

give applicants that have already purchased property the opportunity to make an application under the existing rates (and system) without facing increased costs for CACs or density bonus contributions.

From: [Clibbon, Chris](#)
To: [Robertson, Chris](#)
Subject: proposed Cambie Corridor Target CACs and Density Bonus rates
Date: Monday, May 28, 2018 5:12:00 PM
Attachments: [image001.png](#)

Hi Chris,

Cambie Corridor proposed Target CACs and Density Bonus rates for approval in July 11th report.
<http://vancouver.ca/files/cov/draft-proposed-CAC-density-bonus-rates-cambie-corridor-and-marpole.pdf>

Thanks.

CHRIS CLIBBON

City of Vancouver
Planner, Citywide & Regional
Planning, Urban Design & Sustainability
City of Vancouver
t. 604.873.7237 | e. chris.clibbon@vancouver.ca











From: [Clibbon, Chris](#)
To: [Robertson, Chris](#)
Cc: [Pecarski, Randy](#)
Subject: upcoming new Cambie Corridor density bonus/target CAC rates
Date: Wednesday, November 15, 2017 4:35:00 PM
Attachments: [image001.png](#)

Hi there,

I've been working with the Cambie team, RES and Coriolis over the past few months to come up with draft new and updated pre-set contributions in the Cambie Corridor and Marpole plan areas. Lil and her team will be updating MTM on this work in the coming weeks, but just wanted to give you a heads up on some of the preliminary findings to date. I believe they will also be booking a meeting with Randy/Chris prior to MTM.

Bottom line – there will be a number more pre-set contributions across these plan areas (unless we can simplify/rationalize them even further) and the rates aren't as high as what real estate was suggesting that they ought to be. s.13(1)

s.13(1)

Area	Rate Type	Prelim Rate (\$/sf)
Cambie Townhouse	Density bonusing (new)	s.13(1), s.17(1)
Cambie Corridor 4-storey mixed use (W49th)	Target CAC (new)	
Cambie Corridor 4-storey residential	Target CAC (update)	
Cambie Corridor 4-storey residential	Density bonusing (new)	
Cambie Corridor 6-storey residential	Target CAC (update)	
Cambie Corridor 6-10 storey mixed-use	Target CAC (new)	
Marpole Townhouse	Density bonusing (update)	
Marpole 4-storey residential	Density bonusing (update)	
Marpole 6-storey residential	Target CAC (update)	

CHRIS CLIBBON

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August 22, 2017

Tuesday

August 2017						
Su	Mo	Tu	We	Th	Fr	Sa
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September 2017						
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TUESDAY		Daily Task List
22		Arrange by: Due Date
7 ^{AM}		
8		
9		
10	Meet with Coriolis re: updated CAC and Density Bonus rates West Annex - 515 W 10th - Rm 206 - Broadway (14 person)	
11		
12 ^{PM}	Oakridge Civic Centre Functional Program Meetings - Social / Cultural / Recreation West Annex - 515 W 10th - Rm 206 - Broadway (14 person)	
1		
2	timeline to Council West Annex - 515 W 10th - Rm 218 - Georgia (4 person)	
3		
4	540 W65 ave; 8120-8168 Lord Street West Annex- cityhall	
5		
6		

December 12, 2017

Tuesday

December 2017						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
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January 2018						
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TUESDAY		Daily Task List	
	12	Arrange by: Due Date	
7 ^{AM}			
8	PTI Mme Simon		
9	updates before holiday break West Annex - 515 W 10th - Rm 321 - Collingwood (8 person)		
10	Cash CAC allocation for Cambie; West Annex - 515 W 10th - Rm 224 - Robson (6 person) Proposed CAC and DB rates for Cambie and Marpole ; Randy's office		
11			
12 ^{PM}	international DL		
1	finalize comm well being chapter		
2			
3			
4	logistics		
5			
6			
	s.22(1)	Notes	

January 11, 2018

Thursday

January 2018

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February 2018

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THURSDAY		Daily Task List	
	11	Arrange by: Due Date	
7 ^{AM}			
8	Presentation		
9	Council report		
10	Townhouse Zone - Next step West Annex - 515 W 10th - Rm 338 - Fairview (6 person)		
11			
12 ^{PM}			
1	review CAC rates		
2			
3			
4	Cambie CAC and density bonus rates West Annex - 515 W 10th - Rm 206 - Broadway (14 person)		
	MPSC presentation ; West Annex - 515 W 10th - Rm 206 - Broadway (14 person)		
5		Notes	
6			

June 16, 2017

Friday

June 2017						
Su	Mo	Tu	We	Th	Fr	Sa
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July 2017						
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30	31					

FRIDAY		Daily Task List	
16		Arrange by: Due Date	
7 ^{AM}			
8	s.22(1)		
9	fixed CAC rates on mixed use and choice of use sites (Phase 2) West Annex - 515 W 10th - Rm 218 - Georgia (4 person)		
10			
11			
12 ^{PM}			
1	presentation to Langara Students ; West Annex - 515 W 10th - Rm 218 - Georgia (4 per.	Notes	
2	West Annex - 515 W 10th - Rm 224 - Robson (6 person)		
3	OH feedback and next steps		
	website content		
	Evaluation framework mid-project update; West Annex - 515 W 10th - Rm 229 - Seym		
4			
5			
6			

November 15, 2017

Wednesday

November 2017						
Su	Mo	Tu	We	Th	Fr	Sa
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December 2017						
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WEDNESDAY		Daily Task List	
	15	Arrange by: Due Date	
7 ^{AM}			
8			
9	<div>CONFIRMED: Update from Blair on CAC/DB rates and MTC Committee Room 1</div>		
10	<div>FW: Cambie Corridor (CAC) Committee Room 1 (CITYVAN)</div>		
11			
12 ^{PM}			
1	social and culture and rec slide		
2	finalize childcare slide		
3			
4	PBS - update and outstanding work; phone		
5		Notes	
6			

November 17, 2017

Friday

November 2017						
Su	Mo	Tu	We	Th	Fr	Sa
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December 2017						
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FRIDAY		Daily Task List	
	17	Arrange by: Due Date	
7 ^{AM}			
8			
9			
10	review housing number Major Projects; breakout room		
11	update on CAC/DB rates West Annex - 515 W 10th - Rm 218 - Georgia (4 person)		
12 ^{PM}		Notes	
1	confirm Housing numbers for Cambie break out room 2nd floor (next to Granville Room)		
2	Transportation - estimate conditions of development; West Annex - 515 W 10th - Rm		
3			
4			
5			
6			

October 20, 2017

Friday

October 2017						
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November 2017						
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26	27	28	29	30		

FRIDAY		Daily Task List	
	20	Arrange by: Due Date	
7 ^{AM}	drop off van J&M		
8	PBS		
9	meet with Coriolis - first look at CAC and DB rates West Annex - 515 W 10th - Rm 229 - Seymour (10 person)		
10			
11			
12 ^{PM}			
1			
2	Conversation - Cambie construction costs; West Annex - 515 W 10th - Rm 202 - Granvi		
3	s.22(1)		
4	s.22(1)		
5		Notes	
6			

October 26, 2017

Thursday

October 2017

Su	Mo	Tu	We	Th	Fr	Sa
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November 2017

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12	13	14	15	16	17	18
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26	27	28	29	30		

THURSDAY		Daily Task List	
26		Arrange by: Due Date	
7 ^{AM}			
8	PBS & Utilities chapters		
9			
10	s.22(1)		
11			
12 ^{PM}			
1			
2	Cambie and Marpole CAC and DB rates West Annex - 515 W 10th - Rm 302 - Marpole (6 person)		
3			
4	Sewer and Water in Cambie - financing West Annex - 515 W 10th - Rm 218 - Georgia (4 person)		
5			
6			
		Notes	

From: "Louie, Vincent" <Vincent.Louie@vancouver.ca>
To: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
Date: 6/13/2018 1:35:43 PM
Subject: Cambie Corridor report

Hi Kirsten,

Just saw a draft version of your Cambie Corridor report. I spotted an error that should be corrected: the \$66.55 rate for Marpole RM-9 in all instances should have a \$/s.m. rate of **\$716.34**. The bulletin that is currently online has the same typo and will be corrected shortly.

Chris mentioned that you were looking for the calculation to covert from s.f. to s.m. Word won't do it automatically for you unless its linked/embedded as an Excel file, so you'd probably have to do it by hand. However, I've already made the same conversions as part of my inflationary adjustments report:

Density Bonus Area	Year Established	2017 Rate	Inflationary Adjustment (2017-2018)	2018 Rate	
Cambie Corridor ¹ (Townhouse zone)	2018	N/A	New Density Bonus Contribution	\$592.01/m ² (\$55.00/ft ²)	
Marpole ¹ (RM-8, RM-8N, RM-9, RM-9N: 0.75-1.2 FSR)	2014	\$130.24/m ² (\$12.10/ft ²)	+\$85.04/m ² (+\$7.90/ft ²)	RM-8, RM-8N	\$215.28 (\$20.00/ft ²)
			+\$586.10/m ² (+\$54.45/ft ²)	RM-9, RM-9N (0.75-1.2 FSR)	\$716.34 (\$66.55/ft ²)
Marpole ¹ (RM-9, RM-9N: 1.2 to 2.0 FSR)	2014	\$716.34/m ² (\$66.55/ft ²)	+\$0.00/m ² (+\$0.00/ft ²)	RM-9, RM-9N (1.2-2.0 FSR)	\$716.34/m ² (\$66.55/ft ²)

CAC Target	Year Established	2017 Rate	Inflationary Adjustment (2017-2018)	2018 Rate	
Marpole	2014	\$716.33/m ² (\$66.55/ft ²)	+\$155.55/m ² (+\$14.45/ft ²)	\$871.88/m ² (\$81.00/ft ²)	
Cambie Corridor	2013	\$733.90/m ² (\$68.18/ft ²)	+\$41.10/m ² (+\$3.82/ft ²)	4 storey residential	\$775.00/m ² (\$72.00/ft ²)
		Negotiated	New CAC Target	4 storey mixed-use	\$215.28/m ² (\$20.00/ft ²)
		\$733.90/m ² (\$68.18/ft ²)	+\$380.16/m ² (+\$35.32/ft ²)	6 storey residential	\$1,108.68/m ² (\$103.00/ft ²)
		Negotiated	New CAC Target	6 storey mixed use	\$1,205.56/m ² (\$112.00/ft ²)

Vincent Louie

City-Wide and Regional Planning
 Planning, Urban Design & Sustainability
 City of Vancouver
 Tel: 604-871-6114 | Email: vincent.louie@vancouver.ca

From: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
To: "Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
Date: 5/29/2018 2:17:42 PM
Subject: RE: approach for Cambie/Marpole fixed rate CAC/DBZ approval

What's the deadline for this section?

From: Clibbon, Chris
Sent: Tuesday, May 29, 2018 9:02 AM
To: Behler, Kirsten
Cc: Ronalds, Lil; Duvochel, Eric; Robertson, Chris
Subject: approach for Cambie/Marpole fixed rate CAC/DBZ approval

Hi Kirsten,

Just confirming: The approach we are on right now is to include, as part of the Cambie Utilities Servicing Strategy report on July 11th, a recommendation to approve the proposed Cambie Corridor target CACs and density bonus contributions. To do this, we will need one or two pages of written content about the process in establishing these fixed rates, including the linkage to the PBS and the work with Coriolis and consultation with industry. This content will be prepared for inclusion into the larger servicing plan report which needs to be ready for concurrence on June 12th.

Am assuming you or Lil will be handling this piece of work? Please confirm that this is the right approach. I overheard that Susan was questioning when/where the approval of the fixed rate targets will take place. Can you check in with Susan?

Thanks.

CHRIS CLIBBON
City of Vancouver
Planner, Citywide & Regional
Planning, Urban Design & Sustainability
City of Vancouver
t. 604.873.7237 | e. chris.clibbon@vancouver.ca



From: "Duvochel, Eric" <Eric.Duvochel@vancouver.ca>
To: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
"Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
CC: "Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
"Wong, Donny" <donny.wong@vancouver.ca>
Date: 5/29/2018 3:35:13 PM
Subject: RE: approach for Cambie/Marpole fixed rate CAC/DBZ approval

Hi all,

Just to clarify: the adjusted CACs will be in the Citywide Utilities DCL ByLaw report or in the Cambie Corridor Utilities Servicing Plan report? I guess it is the Cambie Corridor.

(I am working right now on the structure and recos of the Utilities Servicing Plan report.)

Thanks

Eric

Eric Duvochel

Manager, Strategic Business Advisory | City of Vancouver

email eric.duvochel@vancouver.ca | telephone 604.673.8232 | cell s.15(1)(l)

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From: Behler, Kirsten
Sent: Tuesday, May 29, 2018 2:09 PM
To: Clibbon, Chris
Cc: Ronalds, Lil; Duvochel, Eric; Robertson, Chris
Subject: RE: approach for Cambie/Marpole fixed rate CAC/DBZ approval

Hi Chris,

Yes, I am assuming that this is how it would happen, but I will confirm with Susan. And yes, I could provide the content for that section of the report.

Regarding the DB for the townhouse zone, I think we introduce that with the new zone [REDACTED] however, we could still have the rate approved by Council with the CAC rates. Does this make sense?

Kirsten

From: Clibbon, Chris
Sent: Tuesday, May 29, 2018 9:02 AM
To: Behler, Kirsten
Cc: Ronalds, Lil; Duvochel, Eric; Robertson, Chris
Subject: approach for Cambie/Marpole fixed rate CAC/DBZ approval

Hi Kirsten,

Just confirming: The approach we are on right now is to include, as part of the Cambie Utilities Servicing Strategy report on July 11th, a recommendation to approve the proposed Cambie Corridor target CACs and density bonus contributions. To do this, we will need one or two pages of written content about the process in establishing these fixed rates, including the linkage to the PBS and the work with Coriolis and consultation with industry. This content will be prepared for inclusion into the larger servicing plan report which needs to be ready for concurrence on June 12th.

I'm assuming you or Lil will be handling this piece of work? Please confirm that this is the right approach. I overheard that Susan was questioning when/where the approval of the fixed rate targets will take place. Can you check in with Susan?

Thanks.

CHRIS CLIBBON

City of Vancouver

Planner, Citywide & Regional

Planning, Urban Design & Sustainability

City of Vancouver

t. 604.873.7237 | e. chris.clibbon@vancouver.ca



From: ["Behler, Kirsten" <kirsten.behler@vancouver.ca>](mailto:kirsten.behler@vancouver.ca)
To: ["Phan, Thien" <Thien.Phan@vancouver.ca>](mailto:Thien.Phan@vancouver.ca)
Date: 4/17/2018 4:27:50 PM
Subject: RE: Fixed rate CACs

Hi Thien,

The new proposed rates are not in the Plan. They are still subject to consultation and change and will likely be considered by Council with the Utilities Servicing Plan and Financing Growth Strategy (likely in July of this year).

Since Phase 2 will go up, it's a good idea to mention this to them now. Here is a link to a map showing the proposed rates.

s.15(1)(l)

A large rectangular area of the document has been redacted with a solid grey background. The text 's.15(1)(l)' is visible in red at the top left of this redacted area.

Kirsten

From: Phan, Thien
Sent: Tuesday, April 17, 2018 3:57 PM
To: Behler, Kirsten
Subject: Fixed rate CACs

Hi Kirsten:

Does the upcoming CC Phase 3 have a new fixed rate CAC amount? I went through the plan and couldn't find it but it was a very preliminary look.

I'm working on an enquiry that came in through Phase 2 at \$55/sf, but I think in my letter back to the applicant (sometime in the next week), I think we'll need to reference Phase 3 fixed rate, if it's changed?

Thanks -

Regards,
Thien Phan
Planner
[Vancouver South | City of Vancouver](mailto:thien.phan@vancouver.ca)
thien.phan@vancouver.ca | 604.829.9225









Request for Shopping Cart

This document is to assist staff in creating SAP shopping carts.

Project Title:	Attention Lea Raymond		
	Fixed CAC and density bonus rates for Cambie Corridor and Marpole - ADDITIONAL WORK		
Group, Office Location:	PDS, Vancouver South		
Project Manager:	Kirsten Behler	Phone:	604-873-7904
		Email:	kirsten.behler@vancouver.ca
Date of Request:	December 4, 2017		

Term of Contract

Estimated Start Date:	2017-12-07	Estimated End Date:	2017-12-31
	(YYYY-MM-DD)		(YYYY-MM-DD)

Project Budget

Estimated Budget (Excluding taxes):	\$4,000	Operating: Capital:	<input checked="" type="checkbox"/> <input type="checkbox"/>	**MANDATORY**
GL Number:		Cost Centre/ Order/Element:	Cambie Corridor (\$30,000) Account 19205 (\$5,000)	

Project Overview

Purpose:	Additional work required to complete estimate target fixed CAC rates and density bonus rates in Cambie Corridor and Marpole
Summary:	Estimates of target fixed CAC rates and density bonus rates are required to update existing rates and establish new rates. The work is required to complete the Cambie Corridor Phase 3 planning program, including a full Public Benefits Strategy. The additional work required consists of some additional calculations, because some assumptions were changed by the City.

Statement of Work

Statement of Work:	See attached.
--------------------	---------------

Vendor Information (if applicable / available)

Vendor Name	COROLIS CONSULTING CORP. 1505-1130 West Pender Vancouver, British Columbia V6E 4A4 Contact: Blair Erb Fax: 604-682-4193 Email: berb@coriolis.ca
-------------	---

Note:

If the Originator is proposing to use a Budget Code of another Department, such approval must be sought from the holder of the Budget prior to submitting this form. Approval by the Department Finance Manager confirms that such approval has been sought and provided.

Request for Shopping Cart

This document is to assist staff in creating SAP shopping carts.

Project Title:	Fixed CAC and density bonus rates for Cambie Corridor and Marpole		
Group, Office Location:	PDS, Vancouver South		
Project Manager:	Kirsten Behler	Phone:	604-873-7904
		Email:	kirsten.behler@vancouver.ca
Date of Request:	June 28, 2017		

Term of Contract

Estimated Start Date:	2017-07-10	Estimated End Date:	2017-08-31
	(YYYY-MM-DD)		(YYYY-MM-DD)

Project Budget

Estimated Budget (Excluding taxes):	\$35,000, plus max. \$750 in disbursements	Operating: Capital:	<input checked="" type="checkbox"/> <input type="checkbox"/>	**MANDATORY**
GL Number:		Cost Centre/ Order/Element:	Cambie Corridor (\$30,000) Account 19205 (\$5,000)	

Project Overview

Purpose:	Estimate target fixed CAC rates and density bonus rates in Cambie Corridor and Marpole
Summary:	Estimates of target fixed CAC rates and density bonus rates are required to update existing rates and establish new rates. The work is required to complete the Cambie Corridor Phase 3 planning program, including a full Public Benefits Strategy.

Statement of Work

Statement of Work:	See attached.
---------------------------	---------------

Vendor Information (if applicable / available)

Vendor Name	COROLIS CONSULTING CORP. 1505-1130 West Pender Vancouver, British Columbia V6E 4A4 Contact: Blair Erb Fax: 604-682-4193 Email: berb@coriolis.ca
--------------------	---

Note:

If the Originator is proposing to use a Budget Code of another Department, such approval must be sought from the holder of the Budget prior to submitting this form. Approval by the Department Finance Manager confirms that such approval has been sought and provided.

Change Order Request

Number: 1

December 4,
Issue Date: 2017

Purchase Order:

Project: Cambie & Marpole CAC and DB rates

City of Vancouver,
Planning, Vancouver South

Attn: Kirsten Behler
453 West 12th Avenue
Vancouver, B.C. V5Y 1V4
Phone: 604-873-7904

Contractor: Coriolis Consulting Corp.

Attn: Blair Erb
1505 – 1130 West Pender Street
Vancouver, B.C. V6E 4A4

Phone: 857-928-0955

Once approved, this Change Order supersedes all previous purchase orders or change orders and constitutes the final authorized amount. Execution of work is subject to the same terms and conditions of the original contract.

Description of Work:

Work will be in accordance with drawing number: N/A

Previous contract total (including PST) \$ 35,750.00

Contract price will: (a) increase (including PST) \$0.00 \$ 4,000

(b) decrease (including PST) \$0.00

Contract total (including PST) \$ 41,750.00

Note: Only PST should be included in price estimates. GST has a net zero impact.

*** If total change >10% of previous contract total, bonding company must be notified

Current projected completion date: _____

Contract time will: a) increase _____ days

Completion date as of this change order: October 31, 2017

b) decrease _____ days

****If funding for the project is within current budget and/or contingency, complete the first section below. If funding is from a new source, complete the second section.**

Funding Source: <input checked="" type="checkbox"/> Current budget <input type="checkbox"/> Contingency	Source:
--	---------

Confirmed by:	NAME	SIGNATURE	DATE
Dept. Finance	<i>Judy Robbins, Manager Financial Planning & Analysis</i>	_____	_____

Type of Funding:	<input type="checkbox"/> New funding	Source:
-------------------------	--------------------------------------	---------

<input type="checkbox"/> Operating	<input type="checkbox"/> Capital	**if request is for more than \$50K of new Capital funding, it must be approved by Council through the quarterly budget adjustment process prior to proceeding. All new funding requests must be submitted through a shopping cart.
------------------------------------	----------------------------------	--

<input type="checkbox"/> Quarterly Budget adjustment has been requested (if applicable)	Council Review Date:	
---	-----------------------------	--

Confirmed by:	NAME	SIGNATURE	DATE
Dept. Finance	_____	_____	_____
Corp. Finance	_____	_____	_____

To ensure compliance and minimize risk to the City of Vancouver, this change order must be reviewed and accepted by the Supply Chain for execution:

DEPARTMENT	NAME	SIGNATURE	DATE
Supply Chain	_____	_____	_____

Approval of this Change Order is subject to the City of Vancouver's financial authority. Appropriate sign off must be obtained prior to the performance of any work described in this Change Order.

	NAME	SIGNATURE	DATE
Contractor acceptance	_____	_____	_____
Project Manager	_____	_____	_____
Department Director	_____	_____	_____

Copies of this Change Order should be kept on record and distributed as follows:

Copy 1 – PROJECT FILE	Copy 2 – PROCUREMENT	Copy 3 – CONTRACTOR	Copy 4 – CONSULTANT
------------------------------	-----------------------------	----------------------------	----------------------------

Statement of Work

Additional work is required to complete this Fixed CAC and density bonus rates for Cambie Corridor and Marpole. The additional work consists of recalculating all rates based on changed assumptions.

Completion date is December 31, 2017.

There were no other changes to the Statement of Work, and the remainder of this document has not been changed from the original Statement of Work.

1. Introduction

The purpose of this consultancy is to estimate the target fixed CAC rates and density bonus rates that are supportable from different types of projects in Cambie Corridor and Marpole.

2. Background

The City of Vancouver has initiated the third phase of planning for the Cambie Corridor. The first two phases produced the Cambie Corridor Plan (2011), which established planning principles for the overall Corridor. It set the vision for key sites and properties along major streets and provided a broader strategy for public benefits, public spaces, and neighbourhood energy opportunities.

Phase 3 of Cambie Corridor planning is currently underway. It explores opportunities to provide more housing choices in the surrounding areas off the major streets, as well as improvements to public space and community amenities. In order to implement the proposed new housing types and complete a full Public Benefits Strategy, new and updated target fixed CAC rates and density bonus rates are required for the entire Corridor (which includes the Marpole area south of W. 57th Avenue).

Rationale & Benefits

The development of new housing types has to be financially viable. At the same time, new development has to contribute its fair share towards the delivery of public amenities. To balance the viability of development and its contribution towards amenities, target fixed CAC rates and density bonus rates have to be determined carefully.

Furthermore, new and updated CAC and density bonus rates will be required to complete full revenue projections for the Corridor, an essential step in completing the Cambie Corridor Public Benefits Strategy.

3. Scope of Work

The City requires estimates of the target fixed CAC rates and density bonus rates that are supportable from nine different types of potential multifamily residential and mixed use/choice of use projects/rezonings in the Cambie and Marpole areas, including:

1. Residential rezonings up to 6 storeys in Marpole (the existing target CAC rate for these rezonings is \$59.48 per square foot on increased permitted floorspace).
2. Townhouse projects in the existing RM-8 district in Marpole (the current density bonus rate for these sites is \$10.81 per square foot of bonus floorspace).
3. Apartment and townhouse projects in the existing RM-9 district in Marpole (the current density bonus rate for these sites is \$10.81 per square foot of bonus floorspace up to 1.2 FSR and \$59.48 per square foot over 1.2 FSR up to a maximum of 2.0 FSR).
4. Residential rezonings up to 6 storeys in the Cambie Corridor Phase 2 area (the existing target CAC rate for these rezonings is \$60.94 per square foot on increased permitted floorspace). This rate is also applied to parts of the Corridor where the maximum permitted height is 4 storeys.
5. Mixed-use rezonings up to 6 storeys in the Cambie Corridor Phase 2 area outside of the Oakridge Municipal Town Centre (on these sites, CAC are currently being negotiated on a site-by-site basis).
6. Choice of use rezonings up to 4 storeys in the Cambie Corridor Phase 2 area (on these sites, CAC are currently being negotiated on a site-by-site basis). For these sites, two scenarios will be assumed: one from RS to 4 storey strata and one from RS to 4 storey with commercial/institutional at grade.
7. Townhouse projects in the potential new RM-8 townhouse locations in the Cambie Phase 3 area. The City plans to rezone specific properties in the Phase 3 area into the RM-8 district and requires a recommended density bonus rate for these locations. These will be tested under different assumptions about maximum achievable density as the City is considering changes to the permitted density in this District.
8. Apartment projects in the potential new apartment zone in the Cambie Phase 3 area. The City plans to rezone specific properties in the Phase 3 area into a new district (or will create a new rezoning policy) and requires a recommended density bonus rate (or fixed-rate CAC) for these locations.
9. Density bonus (or CAC) rates for sites in the Cambie Phase 3 area that are planned for 6 storey market rental projects.

In each location, the City wants to know the supportable CAC rate or density bonus rate and whether the rates should vary by geography. This information will be used to update the existing rates and establish new rates in the new multifamily locations and/or zoning districts and the mixed-use and choice-of-use areas.

4. City Provided

Staff on the Cambie team will lead a staff team with participation from Planning, Urban Design, Real Estate Services, and other Departments as required to provide the consultant with information and assumption required.

The City will provide:

1. Updated DCL rates or placeholder rates

One of the key inputs to this analysis is the Development Cost Levy (DCL) that will apply to projects in the study area. The City is in the process of updating these rates. The new rates are expected to be established in July 2017 and could vary significantly from the existing DCL rates.

The analysis of the supportable CAC rates and density bonus rates cannot be finalized until these new DCL rates, or placeholder rates, as determined by the City, are available. The consultant will

commence work once authorized and complete the overall analysis once he or she receives the new DCL rates, or placeholder rates, as determined by the City.

2. Maximum height and density assumptions for each case study assembly.
3. The assumed approach to implementation for the new multifamily housing locations in the Cambie Phase 3 (i.e., rezoned in advance by the City or a new rezoning policy).
4. Data on the distribution of existing single family lot sizes in each of the subareas that are the subject of the analysis. This will be used as an input to determining the density bonus or CAC rate that is supportable by most sites in each location.

5. Milestones and Deliverables

To complete this work, the consultant will:

1. Identify case study sites that are representative of the typical redevelopment candidates in each of the seven different locations. These areas currently consist primarily of single family houses (or in some cases older duplexes). Therefore, the case study sites will consist of assemblies of older existing houses. The consultant will ensure the case study sites include a cross-section of different geographic locations and existing lot sizes so that they can determine whether the City should consider varying CAC rates and density bonus rates based on location and whether the supportable rates vary by lot size. In order to cover the range of locations, zoning districts and lot sizes of interest, the proposed budget assumes that the consultant will analyze up to 13 case study assemblies, including:
 - Two in the existing Marpole RM-8 District and RM-9 Districts (varying by lot size). Both sites will be used for both the RM-8 and RM-9 scenarios.
 - Two in the 6 storey Marpole rezoning area. The consultant can draw from other Marpole case study sites (RM-8 and RM-9) if they need to test different existing lot sizes.
 - Two in the Cambie Corridor Phase 2 area with maximum heights of 6 storeys (varying by location). The consultant will also test these sites assuming a maximum permitted height of 4 storeys.
 - Two in the locations being considered for the RM-8 district in the Cambie Phase 3 area (varying by lot size and location). The consultant will draw from sites they analyzed in early 2016.
 - Two in the locations being considered for the four-storey apartment district in the Cambie Phase 3 area. These sites can also be tested for 6 storey rental apartment. The consultant can draw from other Phase 3 case study sites (townhouse) if they need to test additional existing lot sizes or locations.
 - One in the choice of use area, to be tested for rezoning from RS to 4 storey strata and from RS to 4 storey with commercial/institutional at grade.
 - One RS or RT site in the mixed-use area outside of the MTC.
 - One C-1 site in the mixed-use area outside of the MTC.

2. The consultant will estimate the market value of each site under its existing use (i.e., single family) and determine a reasonable assumption about the costs that a developer could incur to assemble the properties. Combined this will represent the total minimum cost that would be incurred by a developer to acquire the lots.
3. For each case study assembly, we will confirm with City staff the development scenario that should be basis of the analysis, including assumed FSR, height, and parking.
4. The consultant will complete all of the market research required to analyze the financial performance of redevelopment of each case study site.
5. The consultant will create the proformas that are required to analyze the financial performance of redevelopment of each case study site.
6. The consultant will obtain the revised City-wide DCL rates from the City.
7. The consultant will analyze the financial performance of the redevelopment concept to estimate the land value that is supportable by the concept using the revised DCL rates.
8. The consultant will compare the land value supported by the redevelopment concept with the estimated value of the property under its existing use (plus a reasonable assembly cost) to determine the likely increase in land value associated with the redevelopment concept.
9. Based on the estimated increase in value, the consultant will determine the maximum supportable fixed rate CAC and/or density bonus payment per square foot of increased permitted density that is supportable by the redevelopment. For the RM-9 sites, this will involve two steps:
 - The consultant will estimate the density bonus payment that is supportable at a maximum density of 1.2 FSR (this will rely in part on our findings from the RM-8 sites in the area).
 - The consultant will estimate the density bonus payment that is supportable for the additional density from 1.2 FSR to 2.0 FSR.
10. The consultant will summarize the results and meet with City staff to discuss the findings and implications for the density bonus rates and target fixed CAC rates that should be considered.
11. The consultant will address any questions or comments about the analysis and complete follow-up analysis if needed.
12. The consultant will document our findings in a brief report that provides our recommended rates.

6. Schedule

Assuming the new City-wide DCL rates are available from the City near the end of July, the consultant will complete steps 1 to 10 during August and September. After receiving comments from the City, the consultant will likely need about 2 weeks to complete steps 11 and 12.

From: ["Chin, Michael" <Michael.Chin@vancouver.ca>](mailto:Michael.Chin@vancouver.ca)
To: ["Sears, Brian" <brian.sears@vancouver.ca>](mailto:brian.sears@vancouver.ca)
["Evans, Jerry" <jerry.evans@vancouver.ca>](mailto:jerry.evans@vancouver.ca)
CC: ["Lee, Mario" <Mario.Lee2@vancouver.ca>](mailto:Mario.Lee2@vancouver.ca)
Date: 11/27/2017 2:33:16 PM
Subject: CAC/DB Cambie Corridor and Marpole Coriolis Analysis

Here is Blair's analysis for Cambie to set the new and recalibrated rates. If we feel the rates planning are proposing are too low, we should meet asap and discuss.
Thanks

Michael Chin, RI, AACI
Manager Property Development | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

From: Lee, Mario
Sent: Friday, November 24, 2017 2:28 PM
To: Cheng, Grace; Martinez, Sean
Cc: Chin, Michael
Subject: RE: HP Records Manager Document : DOC/2017/375116 : CC3 CAC/DB rate maps - 2017 - 11 - 23

Hello,

Please see attached for the summary of Coriolis work on the Cambie Corridor regarding amenity share/CAC.

I have highlighted the relevant numbers for your review.

If you have any questions, give me a call.

Thank you,

Mario Lee, BBA, RI
Property Development Officer I | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.871.6297 | f: 604.873-7064 | e: mario.lee2@vancouver.ca

From: Chin, Michael
Sent: Thursday, November 23, 2017 1:18 PM
To: Aujla, Bill; Evans, Jerry; Sears, Brian
Cc: Lee, Mario

Subject: FW: HP Records Manager Document : DOC/2017/375116 : CC3 CAC/DB rate maps - 2017 - 11 - 23
Importance: High

Here are the proposed new fixed rates for Cambie phase 3 and the recalibration rates for phase 2, all based on Coriolis analysis, and some discussions with myself and Mario.

The rates of most interest are the phase 2 recalibration.

s.13(1), s.17(1)



4 storey mixed appears low, with planning indicating that retail on the ground floor is in "not so prime areas" causing a drag on the pro forma.
Do we need to meet and discuss or do they seem okay.

Michael Chin, RI, AACI

Manager Property Development | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

From: Behler, Kirsten

Sent: Thursday, November 23, 2017 11:20 AM

To: Chin, Michael; Lee, Mario; Clibbon, Chris

Cc: Ronalds, Lil

Subject: HP Records Manager Document : DOC/2017/375116 : CC3 CAC/DB rate maps - 2017 - 11 - 23

Importance: High

Hi Chris, Michael and Mario,

Based on last week's discussion and updates from Blair, here are the updated maps (VanDocs link) and a table (below) summarizing the proposed DB and CAC rates for Cambie Corridor and Marpole.

s.13(1)



Could you please work this up the line at your ends asap? We need to get


confirmation from Randy and Jerry that they are ok with these. We should also decide on which townhouse option we are going with (it's the only category where we are still showing options) Cambie Team with Susan are favouring Option 2 for ease of implementation.

We are going to MPSC on December 1 and will include the new CAC/DB rates in the presentation.

Thanks,
Kirsten

Summary table:

s.13(1), s.17(1)



From: ["Ronalds, Lil" <Lil.Ronalds@vancouver.ca>](mailto:Lil.Ronalds@vancouver.ca)
To: ["Ronalds, Lil" <Lil.Ronalds@vancouver.ca>](mailto:Lil.Ronalds@vancouver.ca)
["Chin, Michael" <Michael.Chin@vancouver.ca>](mailto:Michael.Chin@vancouver.ca)
["Lee, Mario" <Mario.Lee2@vancouver.ca>](mailto:Mario.Lee2@vancouver.ca)
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["Clibbon, Chris" <Chris.Clibbon@vancouver.ca>](mailto:Chris.Clibbon@vancouver.ca)
["Behler, Kirsten" <kirsten.behler@vancouver.ca>](mailto:kirsten.behler@vancouver.ca)
["Evans, Jerry" <jerry.evans@vancouver.ca>](mailto:jerry.evans@vancouver.ca)
Date: 1/5/2018 10:57:54 AM
Subject: Cambie CAC and density bonus rates
Attachments: Copy of CAC Summary - Jan 5, 2018.xlsx

To discuss and finalize rates so we can notify CM and publish for industry. Pls see summary attached – yellow is where RES has expressed continued concerns.

Proposed DB/CAC Rates

Plan	Category	Existing rate	Revised rate (base on 20% assembly premium)
Cambie Phase 3	Townhouse (New RM8)	-	\$11-\$141
	4 storey residential (New RM9)	-	Prezoning: \$83 - \$112 Rezoning: \$53 - \$7
Cambie Phase 2	4 storey residential	\$68.18	\$68
	4 storey mixed-use	negotiated	\$29 - \$50
	6 storey residential	\$68.18	\$124
	6-10 storey mixed use	negotiated	\$102 - \$155

Plan	Category	Existing rate	Revised rate (base on 20% assembly premium)
Marpole	Townhouse (Existing RM8)	\$12.10	\$0-\$84
	4 storey residential (remaining RM9)	Tiered: \$12.10 & \$66.55	\$65 - \$110
	6 storey residential	\$66.55	\$93 - \$113

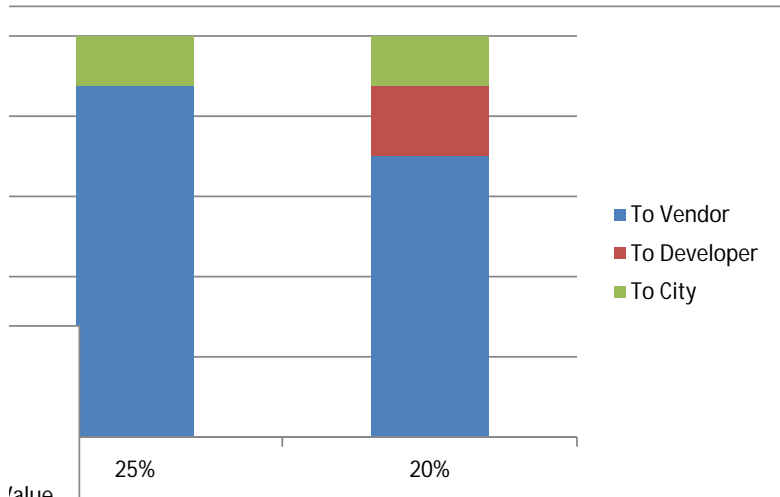
s.13(1), s.17(1)

Reference				Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	% of Lots	Assumed Redevelopment	Base Density
		Implementation	FSR							
Map 1	1	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	3	19,152	6,384	78%	1.20	0.75
Map 1	2	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	33,037	8,259	19%	1.20	0.75
Map 1	2b	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	28,800	7,200	48%	1.20	0.75
Map 2	3	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	28,800	7,200	55%	2.00	0.75
Map 2	4	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	22,080	5,520	100%	2.00	0.75
Map 2	3b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	28,800	7,200	55%	2.00	0.75
Map 2	4b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	22,080	5,520	100%	2.00	0.75
Map 3 - 1	7	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	5	21,902	4,380	100%	2.50	0.70
Map 3 - 1	9	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	3	21,615	7,205	35%	2.50	0.70
Map 3 - 5	11	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C1	1	19,880	19,880		3.00	1.20
Map 3 - 5	12	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C2	1	14,963	14,963		3.00	2.50
Map 3 - 5	13	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	RT2	3	29,786	9,929		3.00	0.75
Map 3 - 5	14	Cambie Phase 2 - 8 storey Mixed Use (w Office)	Rezoning	RT2	3	29,786	9,929		3.50	0.75
Map 3 - 5	15	Cambie Phase 2 - 10 storey Mixed Use (w Office)	Rezoning	RS1	2	15,372	7,686		3.70	0.70
Map 1	1	Existing RM8	Already Zoned	RM8	4	16,031	4,008	56%	1.20	0.75
Map 1	2	Existing RM8	Already Zoned	RM8	2	9,646	4,823	56%	1.20	0.75
Map 1	3	Existing RM8	Already Zoned	RM8	3	19,830	6,610	12%	1.20	0.75
Map 2	4	Existing RM9	Already Zoned	RM9	4	16,031	4,008	83%	2.00	0.75
Map 2	5	Existing RM9	Already Zoned	RM9	3	15,613	5,204	41%	2.00	0.75
Map 2	6	Existing RM9	Already Zoned	RM9	3	19,830	6,610	22%	2.00	0.75
Map 3 - 2	7	Cambie Phase 2 - 4 storey APT	Rezoning	RS1	4	27,802	6,951	40%	2.00	0.70
Map 3 - 4	11	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,630	7,908	100%	2.50	0.70
Map 3 - 4	12	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,200	7,800	100%	2.50	0.70
Map 3 - 3	13	Marpole 6 Storey APT	Rezoning	RT1	3	21,384	7,128	14%	2.50	0.60
Map 3 - 3	14	Marpole 6 Storey APT	Rezoning	RS1	4	17,823	4,456	82%	2.50	0.70

Assembly Premium

s.13(1), s.17(1)

Land Value Existing Zoning	25%	20%	20%	15%	10%	5%	Difference 0% per 5%	Redevelopment Land Value
\$9,660,000	-\$44	\$11	\$13	\$69	\$125	\$181	\$237	\$11,700,000
\$15,080,000	\$93	\$141	\$144	\$194	\$245	\$296	\$346	\$20,230,000
\$13,750,000	\$37	\$84	\$90	\$143	\$196	\$249	\$302	\$17,670,000
\$13,750,000	\$95	\$112	\$114	\$133	\$152	\$171	\$190	\$20,600,000
\$11,240,000	\$64	\$83	\$84	\$105	\$125	\$146	\$166	\$15,820,000
\$13,750,000	\$64	\$78	\$83	\$102	\$122	\$141	\$160	\$19,500,000
\$11,240,000	\$38	\$53	\$58	\$78	\$99	\$119	\$139	\$15,090,000
\$11,700,000	\$17	\$29	\$31	\$46	\$61	\$76	\$91	\$15,280,000
\$10,650,000	\$38	\$50	\$52	\$66	\$79	\$93	\$107	\$4,000,000
\$11,130,000	\$108		\$124	\$139	\$155	\$171	\$186	\$3,500,000
\$12,759,000	-\$154		-\$69	\$16	\$102	\$187	\$272	\$3,000,000
\$13,535,000	\$143	\$150	\$153	\$163	\$173	\$183	\$193	\$2,500,000
\$13,535,000	\$124	\$131	\$132	\$141	\$149	\$157	\$165	\$2,000,000
\$7,900,000	\$111	\$118	\$119	\$128	\$137	\$145	\$154	\$1,500,000
\$8,440,000	-\$90	\$0	-\$32	\$27	\$85	\$144	\$202	\$1,000,000
\$4,940,000	-\$63	\$0	-\$6	\$50	\$107	\$164	\$221	\$500,000
\$9,500,000	\$31	\$84	\$84	\$138	\$191	\$244	\$297	\$0
\$8,440,000	\$45	\$65	\$66	\$87	\$108	\$129	\$150	1
\$7,900,000	\$65	\$85	\$85	\$105	\$126	\$146	\$166	\$20.24
\$9,500,000	\$91	\$110	\$110	\$129	\$148	\$168	\$187	\$19.16
\$13,540,000	\$53	\$68	\$72	\$91	\$109	\$128	\$147	\$18.73
\$15,540,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.65
\$15,365,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.68
\$10,572,000	\$103	\$113	\$116	\$129	\$142	\$155	\$168	\$13.01
\$9,752,000	\$82	\$93	\$97	\$112	\$128	\$143	\$158	\$15.20



'alue
'20%

s.13(1), s.17(1)

s.13(1), s.17(1)

Nov 6, 2017

Size (sf)	CC3 Townhouse (SF older than 2008)	Marpole Remaining RM-8	All	%
10,000 and over	10	4	14	1%
9,000 to 9,999	26	3	29	2%
8,000 - 8,999	130	7	137	11%
7,000 - 7,999	260	1	261	21%
6,000 - 6,999	264	23	287	24%
5,000 - 5,999	73	57	130	11%
4,000 - 4,999	105	85	190	16%
< 4,000	26	140	166	14%
Total	894	320	1,214	100%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



Implement	Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	Viability (% of Lots)	Assumed Redevelop Base ment FSR	Density	Land Value Existing Zoning	Proposed 20% Rates	
Rezoned b RS1		3	19,152	6,384	78%	1.20	0.75	\$9,660,000	\$11	\$4
Rezoned b RS1		4	33,037	8,259	19%	1.20	0.75	\$15,080,000	\$141	\$4
Rezoned b RS1		4	28,800	7,200	48%	1.20	0.75	\$13,750,000	\$84	\$4

s.13(1),
s.17(1)

Assuming Coriolis' 20% premium on land acquisition in new Cambie Corridor RM8 sites. Will be rezoned by CoV. Coriolis' study creates a range of CAC chargeable based on the different lot sizes. Coriolis' study suggests that assembling multiple smaller lots will diminish the viability of a townhome project. The larger the lots are the more profit/land residual achievable.

Based on the lot sizes of 6300, 7200, 8200 sf, the CAC/Amenity share is \$13, \$90, \$144, respectively.

The map shows the % of lots based on their various sizes within the Cambie Corridor.

By applying a maximum rate of \$11, 78% of the lots become viable projects.

By applying a maximum rate of \$84, 48% of the lots become viable.

By applying a maximum rate of \$141, 19% of the lots become viable.

s.13(1), s.17(1)

Implement	Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	Viability (% of Lots)	Assumed Redevelop Base ment FSR	Density	Land Value Existing Zoning	Proposed 20% Rates	
Already Zo RM8		4	16,031	4,008	56%	1.20	0.75	\$8,440,000	\$0	\$12
Already Zo RM8		2	9,646	4,823	56%	1.20	0.75	\$4,940,000	\$0	\$12
Already Zo RM8		3	19,830	6,610	12%	1.20	0.75	\$9,500,000	\$84	\$12

s.13(1),
s.17(1)

Under the same premise, a lot CAC will not necessarily spur development in this area. A fixed CAC of \$12 has caused many of the prime development sites to be developed and the remaining are the smaller sites still not viable at the current low rate of \$12. With the implementation of the rezoning in the north, the likelihood of further development in this area seems low.

By increasing the fixed CAC to \$85 will capitalize on the larger lots, which are along the Cambie Corridor, IF they are developed. Maintaining the current rates at \$12 would be status quo for the area.

s.13(1), s.17(1)

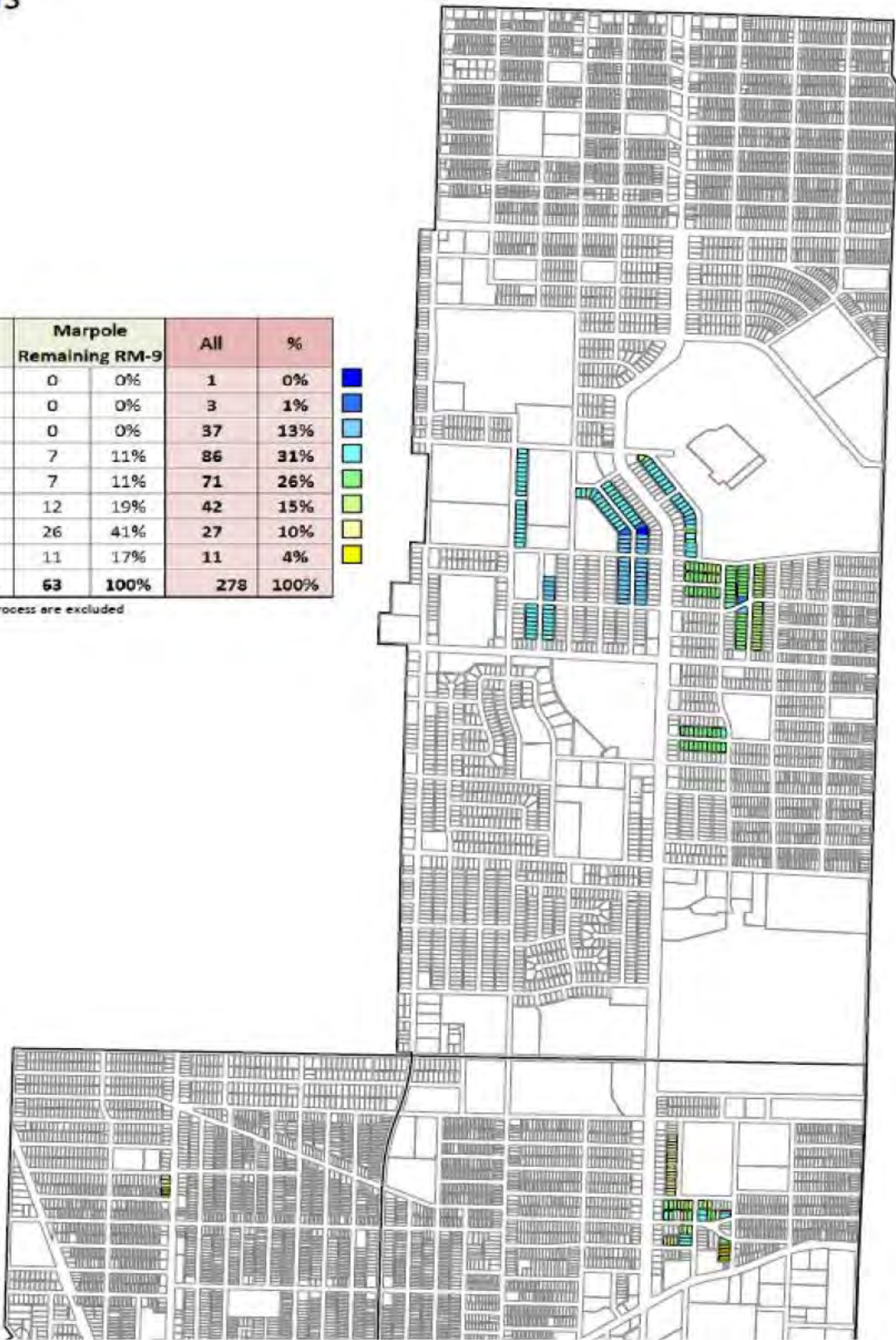
s.13(1), s.17(1)

Lot Size Analysis

Nov 6, 2017

Size (sf)	CC3 4/6 apartment		Marpole Remaining RM-9		All	%
10,000 and over	1	0%	0	0%	1	0%
9,000 to 9,999	3	1%	0	0%	3	1%
8,000 - 8,999	37	17%	0	0%	37	13%
7,000 - 7,999	79	37%	7	11%	86	31%
6,000 - 6,999	64	30%	7	11%	71	26%
5,000 - 5,999	30	14%	12	19%	42	15%
4,000 - 4,999	1	0%	26	41%	27	10%
< 4,000	0	0%	11	17%	11	4%
Total	215	100%	63	100%	278	100%

Marpole RM-9 sites with DE approved and in process are excluded



Implementation	# of Lots	Assesmbly Avg Lot		% of Lots	Land Value Existing Zoning	Proposed 20% Rates		s.13(1), s.17(1)
		Size	Size					
Rezoned by COV	4	28,800	7,200	55%	\$13,750,000	\$112	\$8	
Rezoned by COV	4	22,080	5,520	100%	\$11,240,000	\$83	\$8	
Rezoning	4	28,800	7,200	55%	\$13,750,000	\$78	\$8	
Rezoning	4	22,080	5,520	100%	\$11,240,000	\$53	\$8	

s.13(1), s.17(1)

Implementation	# of Lots	Assesmbly Avg Lot		% of Lots	Land Value Existing Zoning	Proposed 20% Rates		s.13(1), s.17(1)
		Size	Size					
Already Zoned	4	16,031	4,008	83%	\$8,440,000	\$65	\$66.55	
Already Zoned	3	15,613	5,204	41%	\$7,900,000	\$85	\$66.55	
Already Zoned	3	19,830	6,610	22%	\$9,500,000	\$110	\$66.55	

s.13(1), s.17(1)



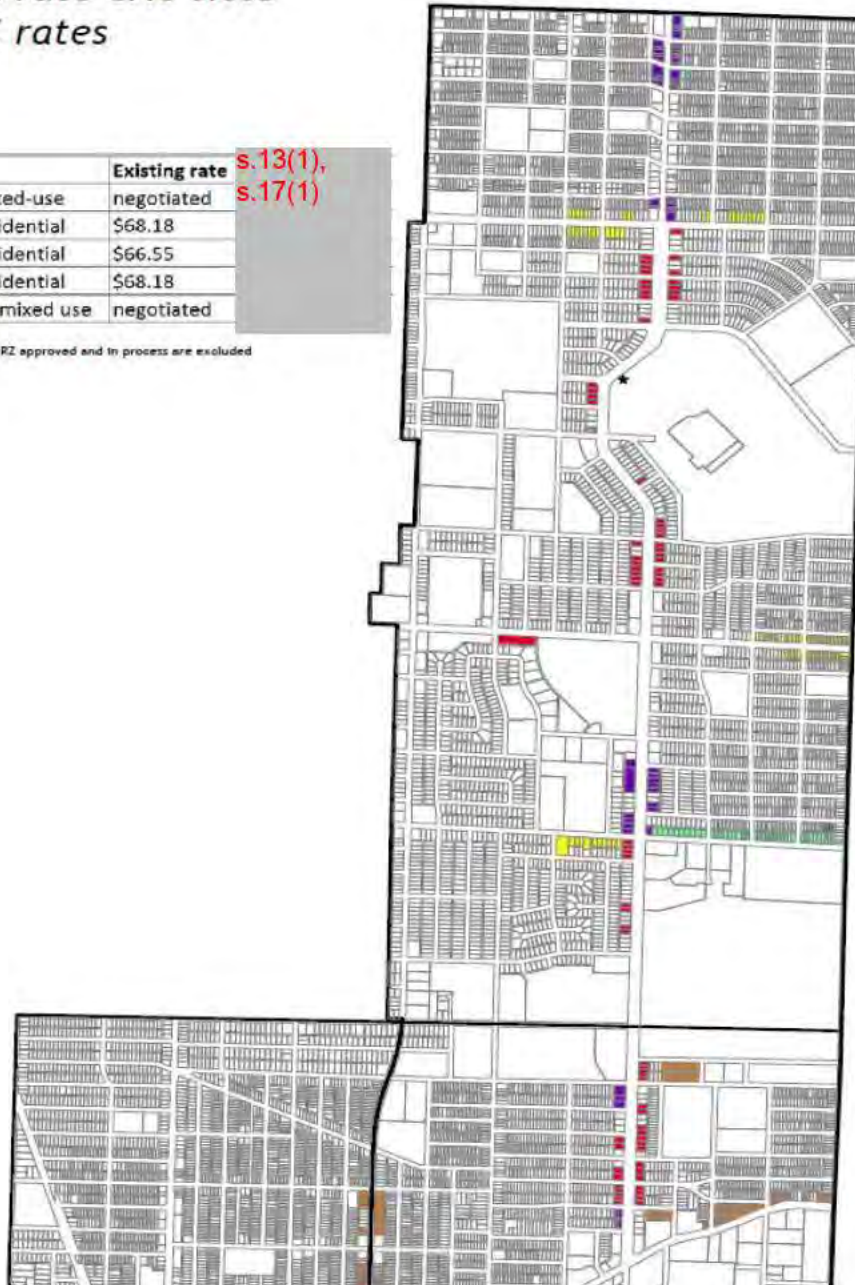
s.13(1), s.17(1)

b-storey fixed rate CAC sites Proposed CAC rates

Nov 6, 2017

Plan	Category	Existing rate	s.13(1), s.17(1)
CC2	4 storey mixed-use	negotiated	
CC2	4 storey residential	\$68.18	
Marpole	6 storey residential	\$66.55	
CC2	6 storey residential	\$68.18	
CC2	6-10 storey mixed use	negotiated	

MTC lots are excluded, sites with RZ approved and in process are excluded



	Existing Zoning	# of Lots	Assesmbly Avg Lot Size	Avg Lot Size
Cambie Phase 2 - 4 storey Mixed Use	RS1	5	21,902	4,380
Cambie Phase 2 - 4 storey Mixed Use	RS1	3	21,615	7,205

Consists of a small number of lots along 49th, ~45 lots. Consideration to just make develop of the lots (15) viable, staggering the development horizon over a longer period of time, p

s.13(1), s.17(1)

Cambie Phase 2 - 4 storey APT	RS1	4	27,802	6,951
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s.13(1), s.17(1)

Marpole 6 Storey APT	RT1	3	21,384	7,128
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Marpole 6 Storey APT	RS1	4	17,823	4,456
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s.13(1), s.17(1)

Cambie Phase 2 - 6 storey APT	RS1	4	31,630	7,908
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Cambie Phase 2 - 6 storey APT	RS1	4	31,200	7,800
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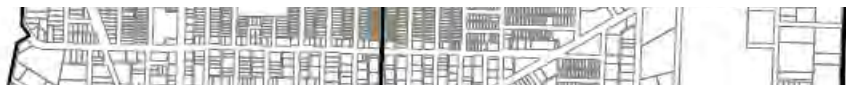
Prime development area along Cambie with all sites optimal for assembly and developme
Currently fixed rate at \$68.18, due for market related correction rather than CPI increase.

s.13(1), s.17(1)

Cambie Phase 2 - 6 storey Mixed Use	C1	1	19,880	19,880
Cambie Phase 2 - 6 storey Mixed Use	C2	1	14,963	14,963
Cambie Phase 2 - 6 storey Mixed Use	RT2	3	29,786	9,929
Cambie Phase 2 - 8 storey Mixed Use (w CRT2		3	29,786	9,929
Cambie Phase 2 - 10 storey Mixed Use (w RS1		2	15,372	7,686

Prime development sites along Cambie with majority of the sites being C2 and RT.
Consider sensitivity of C2 sites, -5% premium = +\$80 CAC increase.

A lower CAC rate on these sites will most likely have less of an effect on land speculation i
commercial/retail space along CC.



commercial/retail space along CC.

s.13(1), s.17(1)

% of Lots	Assumed		Land Value	Existing	20%
	ment FSR	Density			
100%	2.50	0.70	\$11,700,000		\$29
35%	2.50	0.70	\$10,650,000		\$50
Develop this entire strip a CAC rate of \$29 would be necessary. A rate of one, pending market forces in the future.					
40%	2.00	0.70	\$13,540,000		\$68
iable. t rezoned). Sensitivity, -5% premium = +\$15 CAC increase					
14%	2.50	0.60	\$10,572,000		\$113
82%	2.50	0.70	\$9,752,000		\$93
er CAC to stagger development and allow market to catch up. Also co					
100%	2.50	0.70	\$15,540,000		\$124
100%	2.50	0.70	\$15,365,000		\$124
pment. ase.					
					10
	3.00	1.20	\$11,130,000		\$15
	3.00	2.50	\$12,759,000		\$10
	3.00	0.75	\$13,535,000		\$150
	3.50	0.75	\$13,535,000		\$131
	3.70	0.70	\$7,900,000		\$118

s.13(1), s.17(1)

tion as they are very limited and unique to sites. Consider providing incentive to create

From: "Chin, Michael" <Michael.Chin@vancouver.ca>
To: "Evans, Jerry" <jerry.evans@vancouver.ca>
"Sears, Brian" <brian.sears@vancouver.ca>
Date: 1/4/2018 2:42:00 PM
Subject: Cambie Corridor Rates

Still a few areas of concern which I have highlighted in yellow.\~ We can discuss next week when Brian gets back..\~\~ They keep liking the s.13(1), s.17(1) for Marpole townhomes ???

\~

Michael Chin, RJ, AACI

Manager Property Development | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431\~| f: 604.873-7064 | e: michael.chin@vancouver.ca

\~


From: Lee, Mario
Sent: Wednesday, January 03, 2018 12:29 PM
To: Chin, Michael
Subject:

\~

s.13(1), s.17(1)



s.13(1), s.17(1)



~

Mario Lee, BBA, RI

Property Development Officer I | Real Estate Services | Real Estate and Facilities Management

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t: 604.871.6297~ | f: 604.873-7064 | e: mario.lee2@vancouver.ca

~

From: ["Lee, Mario" <Mario.Lee2@vancouver.ca>](mailto:Mario.Lee2@vancouver.ca)
To: ["Chin, Michael" <Michael.Chin@vancouver.ca>](mailto:Michael.Chin@vancouver.ca)
Date: 1/5/2018 8:26:57 AM
Subject: CC Rates
Attachments: CAC Summary.xlsx

See attached

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Proposed DB/CAC Rates

Plan	Category	Existing rate	Revised rate (based on 20% assembly premium)
Cambie Phase 3	Townhouse (New RM8)	-	\$11-\$141
	4 storey residential (New RM9)	-	Prezoning: \$83 - \$112 Rezoning: \$53 - \$78
Cambie Phase 2	4 storey residential	\$68.18	\$68
	4 storey mixed-use	negotiated	\$29 - \$50
	6 storey residential	\$68.18	\$124
	6-10 storey mixed use	negotiated	\$102 - \$155

Plan	Category	Existing rate	Revised rate (based on 20% assembly premium)
Marpole	Townhouse (Existing RM8)	\$12.10	\$0-\$84
	4 storey residential (remaining RM9)	Tiered: \$12.10 & \$66.55	\$65 - \$110
	6 storey residential	\$66.55	\$93 - \$113

s.13(1), s.17(1)

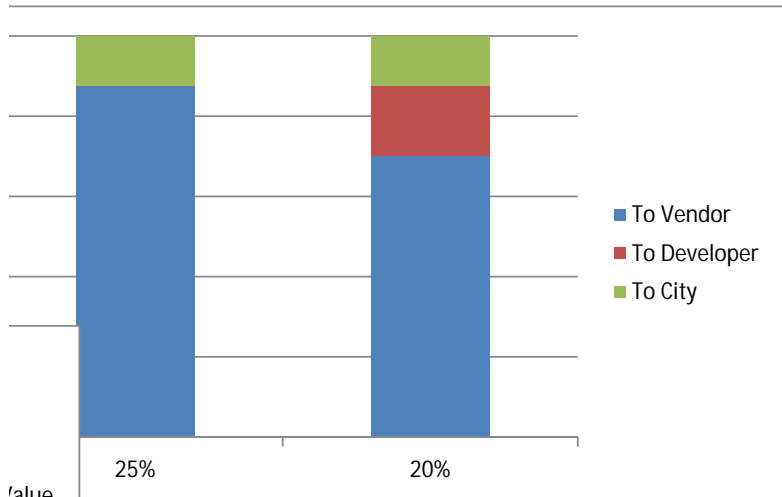


Reference				Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	% of Lots	Assumed	Base Density	
		Implementation	FSR						Redevelopment		
Map 1	1	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	3	19,152	6,384	78%		1.20	0.75
Map 1	2	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	33,037	8,259	19%		1.20	0.75
Map 1	2b	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	28,800	7,200	48%		1.20	0.75
Map 2	3	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	28,800	7,200	55%		2.00	0.75
Map 2	4	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	22,080	5,520	100%		2.00	0.75
Map 2	3b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	28,800	7,200	55%		2.00	0.75
Map 2	4b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	22,080	5,520	100%		2.00	0.75
Map 3 - 1	7	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	5	21,902	4,380	100%		2.50	0.70
Map 3 - 1	9	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	3	21,615	7,205	35%		2.50	0.70
Map 3 - 5	11	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C1	1	19,880	19,880			3.00	1.20
Map 3 - 5	12	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C2	1	14,963	14,963			3.00	2.50
Map 3 - 5	13	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	RT2	3	29,786	9,929			3.00	0.75
Map 3 - 5	14	Cambie Phase 2 - 8 storey Mixed Use (w Office)	Rezoning	RT2	3	29,786	9,929			3.50	0.75
Map 3 - 5	15	Cambie Phase 2 - 10 storey Mixed Use (w Office)	Rezoning	RS1	2	15,372	7,686			3.70	0.70
Map 1	1	Existing RM8	Already Zoned	RM8	4	16,031	4,008	56%		1.20	0.75
Map 1	2	Existing RM8	Already Zoned	RM8	2	9,646	4,823	56%		1.20	0.75
Map 1	3	Existing RM8	Already Zoned	RM8	3	19,830	6,610	12%		1.20	0.75
Map 2	4	Existing RM9	Already Zoned	RM9	4	16,031	4,008	83%		2.00	0.75
Map 2	5	Existing RM9	Already Zoned	RM9	3	15,613	5,204	41%		2.00	0.75
Map 2	6	Existing RM9	Already Zoned	RM9	3	19,830	6,610	22%		2.00	0.75
Map 3 - 2	7	Cambie Phase 2 - 4 storey APT	Rezoning	RS1	4	27,802	6,951	40%		2.00	0.70
Map 3 - 4	11	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,630	7,908	100%		2.50	0.70
Map 3 - 4	12	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,200	7,800	100%		2.50	0.70
Map 3 - 3	13	Marpole 6 Storey APT	Rezoning	RT1	3	21,384	7,128	14%		2.50	0.60
Map 3 - 3	14	Marpole 6 Storey APT	Rezoning	RS1	4	17,823	4,456	82%		2.50	0.70

Assembly Premium

s.13(1), s.17(1)

Land Value Existing Zoning	25%	20%	20%	15%	10%	5%	Difference 0% per 5%	Redevelopment Land Value
\$9,660,000	-\$44	\$11	\$13	\$69	\$125	\$181	\$237	\$56.04
\$15,080,000	\$93	\$141	\$144	\$194	\$245	\$296	\$346	\$50.72
\$13,750,000	\$37	\$84	\$90	\$143	\$196	\$249	\$302	\$53.05
\$13,750,000	\$95	\$112	\$114	\$133	\$152	\$171	\$190	\$19.10
\$11,240,000	\$64	\$83	\$84	\$105	\$125	\$146	\$166	\$20.36
\$13,750,000	\$64	\$78	\$83	\$102	\$122	\$141	\$160	\$19.10
\$11,240,000	\$38	\$53	\$58	\$78	\$99	\$119	\$139	\$20.36
\$11,700,000	\$17	\$29	\$31	\$46	\$61	\$76	\$91	\$14.84
\$10,650,000	\$38	\$50	\$52	\$66	\$79	\$93	\$107	\$4,000,000
\$11,130,000	\$108		\$124	\$139	\$155	\$171	\$186	\$3,500,000
\$12,759,000	-\$154		-\$69	\$16	\$102	\$187	\$272	\$3,000,000
\$13,535,000	\$143	\$150	\$153	\$163	\$173	\$183	\$193	\$2,500,000
\$13,535,000	\$124	\$131	\$132	\$141	\$149	\$157	\$165	\$2,000,000
\$7,900,000	\$111	\$118	\$119	\$128	\$137	\$145	\$154	\$1,500,000
\$8,440,000	-\$90	\$0	-\$32	\$27	\$85	\$144	\$202	\$1,000,000
\$4,940,000	-\$63	\$0	-\$6	\$50	\$107	\$164	\$221	\$500,000
\$9,500,000	\$31	\$84	\$84	\$138	\$191	\$244	\$297	\$0
\$8,440,000	\$45	\$65	\$66	\$87	\$108	\$129	\$150	1
\$7,900,000	\$65	\$85	\$85	\$105	\$126	\$146	\$166	\$20.24
\$9,500,000	\$91	\$110	\$110	\$129	\$148	\$168	\$187	\$19.16
\$13,540,000	\$53	\$68	\$72	\$91	\$109	\$128	\$147	\$18.73
\$15,540,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.65
\$15,365,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.68
\$10,572,000	\$103	\$113	\$116	\$129	\$142	\$155	\$168	\$13.01
\$9,752,000	\$82	\$93	\$97	\$112	\$128	\$143	\$158	\$15.20



'alue
'20%

To Vendor
To Developer
To City

s.13(1), s.17(1)

s.13(1), s.17(1)

Nov 6, 2017

Size (sf)	CC3 Townhouse (SF older than 2008)	Marpole Remaining RM-8	All	%
10,000 and over	10	4	14	1%
9,000 to 9,999	26	3	29	2%
8,000 - 8,999	130	7	137	11%
7,000 - 7,999	260	1	261	21%
6,000 - 6,999	264	23	287	24%
5,000 - 5,999	73	57	130	11%
4,000 - 4,999	105	85	190	16%
< 4,000	26	140	166	14%
Total	894	320	1,214	100%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



Implemen	Existing		Assesmbly	Avg Lot	Viability	Assumed	Land Value
tation	Zoning	# of Lots	Size	Size	(% of Lots)	Redevelop Base	Existing
Rezoned b/ RS1		3	19,152	6,384	78%	ment FSR Density	Zoning
Rezoned b/ RS1		4	33,037	8,259	19%		
Rezoned b/ RS1		4	28,800	7,200	48%		

s.13(1), s.17(1)

Assuming Coriolis' 20% premium on land acquisition in new Cambie Corridor RM8 sites. Will be rezoned by CoV. Coriolis' study creates a range of CAC chargeable based on the different lot sizes. Coriolis' study suggests that assembling multiple smaller lots will diminish the viability of a townhome project. The larger the lots are the more profit/land residual achievable.

Based on the lot sizes of 6300, 7200, 8200 sf, the CAC/Amenity share is \$13, \$90, \$144, respectively.

The map shows the % of lots based on their various sizes within the Cambie Corridor.

By applying a maximum rate of \$11, 78% of the lots become viable projects.

By applying a maximum rate of \$84, 48% of the lots become viable.

By applying a maximum rate of \$141, 19% of the lots become viable.

s.13(1), s.17(1)

Implemen	Existing		Assesmbly	Avg Lot	Viability	Assumed	Land Value
tation	Zoning	# of Lots	Size	Size	(% of Lots)	Redevelop Base	Existing
Already Zo RM8		4	16,031	4,008	56%	ment FSR Density	Zoning
Already Zo RM8		2	9,646	4,823	56%		
Already Zo RM8		3	19,830	6,610	12%		

s.13(1), s.17(1)

s.13(1), s.17(1)

s.13(1), s.17(1)

s.13(1), s.17(1)

Lot Size Analysis

Nov 6, 2017

Size (sf)	CC3 4/6 apartment		Marpole Remaining RM-9		All	%
10,000 and over	1	0%	0	0%	1	0%
9,000 to 9,999	3	1%	0	0%	3	1%
8,000 - 8,999	37	17%	0	0%	37	13%
7,000 - 7,999	79	37%	7	11%	86	31%
6,000 - 6,999	64	30%	7	11%	71	26%
5,000 - 5,999	30	14%	12	19%	42	15%
4,000 - 4,999	1	0%	26	41%	27	10%
< 4,000	0	0%	11	17%	11	4%
Total	215	100%	63	100%	278	100%

Marpole RM-9 sites with DE approved and in process are excluded

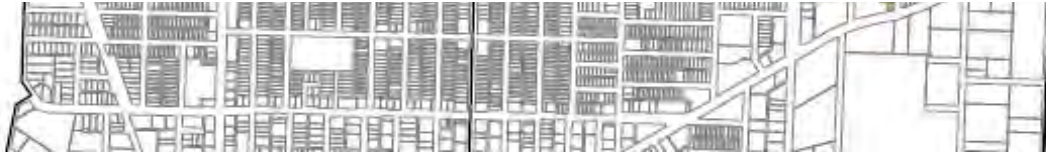


Implementation	# of Lots	Assesmbly Avg Lot		% of Lots	Land Value
		Size	Size		Existing Zoning
Rezoned by COV	4	28,800	7,200	55%	\$13,750,000
Rezoned by COV	4	22,080	5,520	100%	\$11,240,000
Rezoning	4	28,800	7,200	55%	\$13,750,000
Rezoning	4	22,080	5,520	100%	\$11,240,000

s.13(1), s.17(1)

Implementation	# of Lots	Assesmbly Avg Lot		% of Lots	Land Value
		Size	Size		Existing Zoning
Already Zoned	4	16,031	4,008	83%	\$8,440,000
Already Zoned	3	15,613	5,204	41%	\$7,900,000
Already Zoned	3	19,830	6,610	22%	\$9,500,000

s.13(1), s.17(1)



s.13(1), s.17(1)

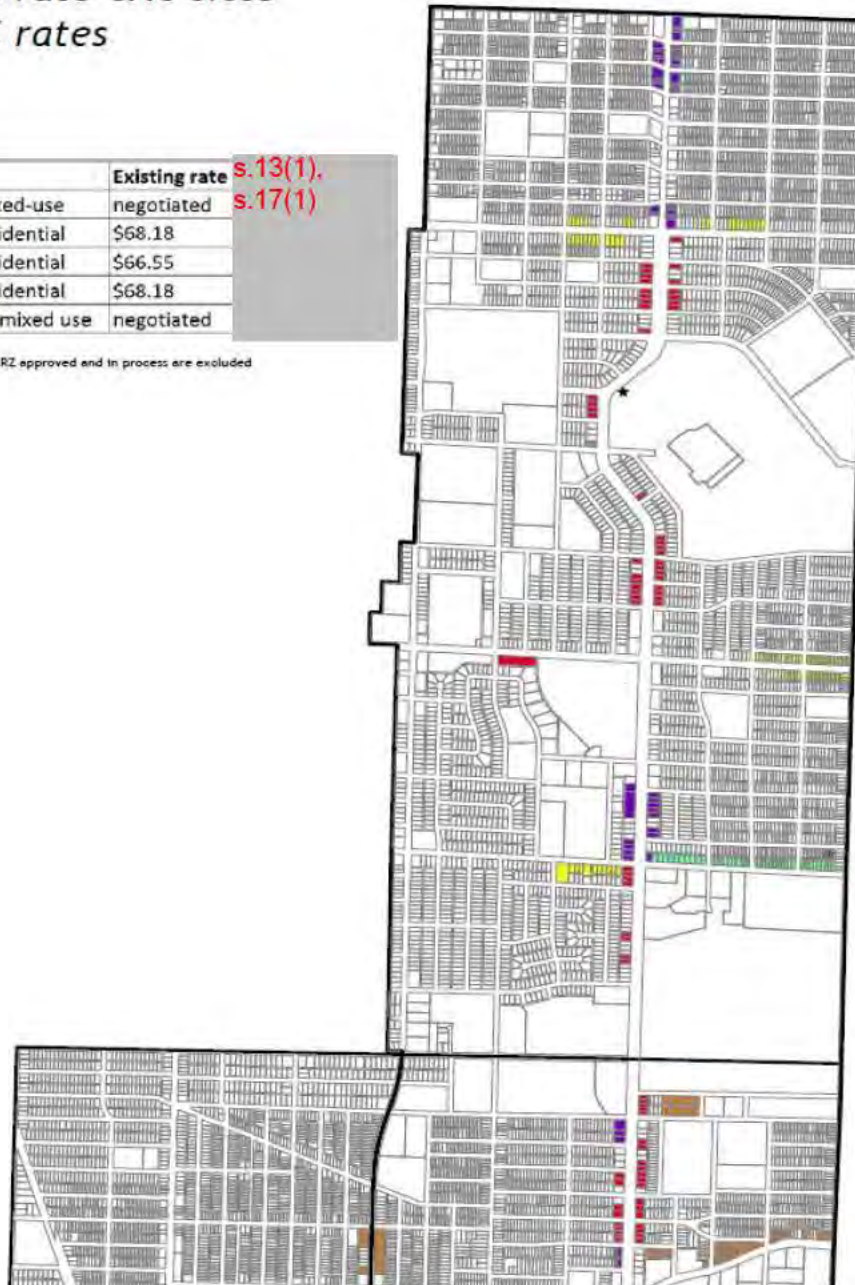


6-storey fixed rate CAC sites Proposed CAC rates

Nov 6, 2017

Plan	Category	Existing rate	s.13(1), s.17(1)
CC2	4 storey mixed-use	negotiated	
CC2	4 storey residential	\$68.18	
Marpole	6 storey residential	\$66.55	
CC2	6 storey residential	\$68.18	
CC2	6-10 storey mixed use	negotiated	

MTC lots are excluded, sites with RZ approved and in process are excluded



	Existing Zoning	# of Lots	Size	Assesmbly Avg Lot Size
Cambie Phase 2 - 4 storey Mixed Use	RS1	5	21,902	4,380
Cambie Phase 2 - 4 storey Mixed Use	RS1	3	21,615	7,205

Consists of a small number of lots along 49th, ~45 lots. Consideration to just make develop of the lots (15) viable, staggering the development horizon over a longer period of time, p

s.13(1), s.17(1)

Cambie Phase 2 - 4 storey APT	RS1	4	27,802	6,951
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s.13(1), s.17(1)

Marpole 6 Storey APT	RT1	3	21,384	7,128
Marpole 6 Storey APT	RS1	4	17,823	4,456

\$93 Fixed CAC would make majority (82%) of sites in marpole viable. Consider a higher CAC with CC 6 storey apartment at \$125.

s.13(1), s.17(1)

Cambie Phase 2 - 6 storey APT	RS1	4	31,630	7,908
Cambie Phase 2 - 6 storey APT	RS1	4	31,200	7,800

Prime development area along Cambie with all sites optimal for assembly and developme
Currently fixed rate at \$68.18, due for market related correction rather than CPI increase.

s.13(1), s.17(1)

Cambie Phase 2 - 6 storey Mixed Use	C1	1	19,880	19,880
Cambie Phase 2 - 6 storey Mixed Use	C2	1	14,963	14,963
Cambie Phase 2 - 6 storey Mixed Use	RT2	3	29,786	9,929
Cambie Phase 2 - 8 storey Mixed Use (w CRT2		3	29,786	9,929
Cambie Phase 2 - 10 storey Mixed Use (w RS1		2	15,372	7,686

s.13(1), s.17(1)



s.13(1), s.17(1)

% of Lots	Assumed Redevelop ment FSR	Base Density	Land Value Existing Zoning	20%	s.13(1), s.17(1)
100%	2.50	0.70	\$11,700,000	\$29	
35%	2.50	0.70	\$10,650,000	\$50	
s.13(1), s.17(1)					

40%	2.00	0.70	\$13,540,000	\$68	s.13(1), s.17(1)
s.13(1), s.17(1)					

14%	2.50	0.60	\$10,572,000	\$113	s.13(1), s.17(1)
82%	2.50	0.70	\$9,752,000	\$93	
s.13(1), s.17(1)					

100%	2.50	0.70	\$15,540,000	\$124	s.13(1), s.17(1)
100%	2.50	0.70	\$15,365,000	\$124	

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ease.

				10%	s.13(1), s.17(1)
3.00	1.20	\$11,130,000	\$15		
3.00	2.50	\$12,759,000	\$10		
3.00	0.75	\$13,535,000	\$150		
3.50	0.75	\$13,535,000	\$131		
3.70	0.70	\$7,900,000	\$118		

tion as they are very limited and unique to sites. Consider providing incentive to create

tion as they are very limited and unique to sites. Consider providing incentive to create

From: "Chin, Michael" <Michael.Chin@vancouver.ca>
To: "Evans, Jerry" <jerry.evans@vancouver.ca>
"Sears, Brian" <brian.sears@vancouver.ca>
Date: 12/15/2017 4:37:03 PM
Subject: FW: Cambie CAC rates
Attachments: Townhouse Zone DB Options - Dec 14 2017.tr5
CC3 - proposed CAC and DB rates - draft.pdf

s.13(1)



Michael Chin, RI, AACI
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-----Original Message-----

From: Ronalds, Lil
Sent: Friday, December 15, 2017 4:11 PM
To: Chin, Michael; Lee, Mario
Cc: Behler, Kirsten; Jin, Jessica; Clibbon, Chris
Subject: Cambie CAC rates

Michael and Mario,

s.13(1)



We've also attached map of the townhouse scenarios that were developed so you can see how this would be distributed.

Please review, and let us know if you'd like to meet in the New Year to discuss.

Cheers,
Lil



Proposed Rates for Cambie and Marpole Townhouse Zone

Dec 13, 2017

Option 1:

- Small lots <7000 sf
- Medium lots between 7000 to 8000 sf:
- Large lots >=8000 sf:

Lot Size Summary

Size (sf)	CC3 Townhouse (SF older than 2008)		Marpole Remaining RM-8	
8,000 and over	166	19%	14	4%
7,000 - 7,999	260	29%	1	0%
< 7,000	468	52%	305	95%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



Option 2:

- Marpole lots:
- Cambie lots:

Option 3:




- Marpole lots:
- Cambie lots:



Proposed Rates for Cambie and Marpole Townhouse Zone

Dec 13, 2017

Option 4:

-  Marpole lots: s.13(1), s.17(1)
-  Cambie townhouse blocks with more than 60% larger lots (over 8,000 sf): s.13(1), s.17(1)
-  Cambie townhouse blocks with no more than 60% larger lots: s.13(1), s.17(1)

Lot Size Summary

Size (sf)	CC3 Townhouse (SF older than 2008)		Marpole Remaining RM-8	
8,000 and over	166	19%	14	4%
< 8,000	728	81%	306	96%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



Density Bonus Revenue Summary - 30% build out

Options	Lot Types	Rates	Cambie DB (M)	Marpole DB (M)	Total DB (M)
Option 1	Lots sf <7000	12.1	31.2	4.17	35.4
	Lots sf >=7000 and <8000	35			
	Lots sf >= 8000	90			
Option 2	all Cambie lots	45	36.93	2.49	39.4
	all Marpole lots	12.1			
Option 3	all Cambie lots	85	69.78	2.49	72.3
	all Marpole lots	12.1			
Option 4	Cambie blocks with over 60% largers lots	85	30.84	2.49	33.3
	Cambie blocks with less than 60% largers lots	25			
	all Marpole lots	12.1			

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded

From: "Chin, Michael" <Michael.Chin@vancouver.ca>
To: "Sears, Brian" <brian.sears@vancouver.ca>
"Evans, Jerry" <jerry.evans@vancouver.ca>
Date: 12/4/2017 11:30:49 AM
Subject: FW: summary of fixed rate CAC and DB analysis with 20% assembly premium on existing houses
Attachments: summary of analysis-with 20% assembly cost on existing homes.pdf

s.13(1)

Michael Chin, RI, AACI

Manager Property Development | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

From: Blair Erb [mailto:berb@coriolis.ca]
Sent: Monday, December 04, 2017 9:33 AM
To: Behler, Kirsten
Cc: Chin, Michael; Lee, Mario
Subject: summary of fixed rate CAC and DB analysis with 20% assembly premium on existing houses

Hi Kirsten.

As requested here is a revised version of our summary sheets that assume a 20% assembly cost allowance on all existing houses that are included in the case study assemblies (rather than 25%). The notes at the bottom of these sheets indicate a 20% assembly premium has been included to differentiate from the previous version we sent you.

These sheets print best on 11x17 landscape format.

If you compare the results of this analysis with the previous version (which assumes a 25% assembly allowance), the supportable fixed rate CAC³ and amenity share payments increase roughly as follows:

- ☐ RM9 amenity share rate increases by about \$15 to \$20 psf of bonus floorspace.
- ☐ 4 Storey fixed rate rezoning CAC increases by about \$10 to \$15 psf of increased permitted floorspace.
- ☐ 6 Storey fixed rate rezoning CAC increases by about \$10 psf of increased permitted floorspace.
- ☐ 6 to 10 Storey mixed use fixed rate rezoning CAC increases by about \$6 to \$7 psf of increased permitted floorspace
- ☐ The RM8 townhouse rate increases by \$50 psf. However, the TH rate is only viable on larger single family lots where the existing improvements add no value to the overall property. TH projects on smaller lots and TH projects on lots where the houses add value cannot support any material increase from the existing DB rate.

s.13(1), s.17(1)

Let me know if there are any questions/comments.

Thanks very much.

Blair Erb

Coriolis Consulting Corp.

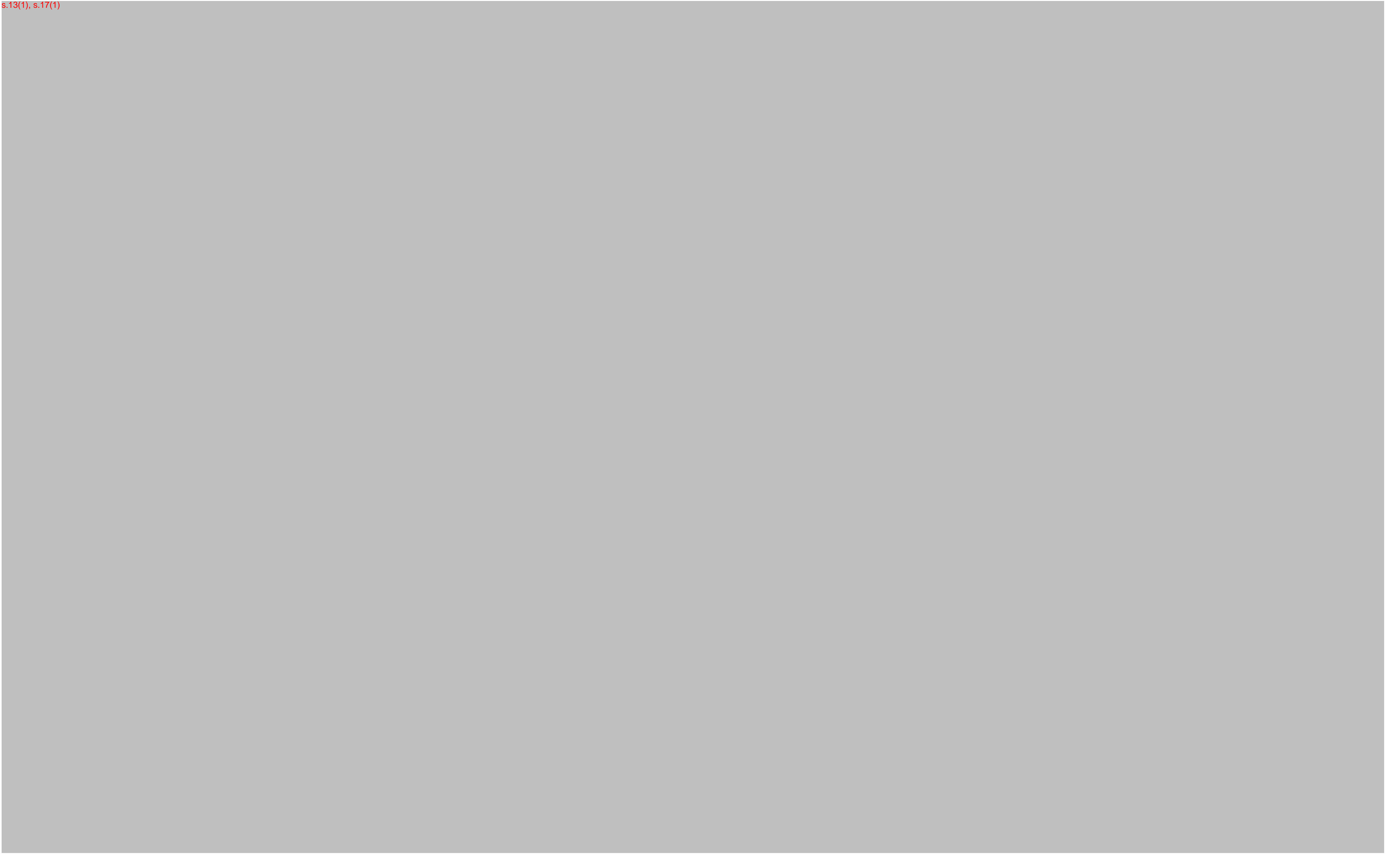
1505 - 1130 West Pender Street

Vancouver, BC V6E 4A4

604.682.9714

berb@coriolis.ca

www.coriolis.ca









From: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
To: "Chin, Michael" <Michael.Chin@vancouver.ca>
"Lee, Mario" <Mario.Lee2@vancouver.ca>
"Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
CC: "Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
Date: 11/23/2017 11:20:23 AM
Subject: HP Records Manager Document : DOC/2017/375116 : CC3 CAC/DB
rate maps - 2017 - 11 - 23
Attachments: CC3 CAC DB rate maps - 2017 - 11 - 23.tr5

Hi Chris, Michael and Mario,

Based on last week's discussion and updates from Blair, here are the updated maps (VanDocs link) and a table (below) summarizing the proposed DB and CAC rates for Cambie Corridor and Marpole.

s.13(1)

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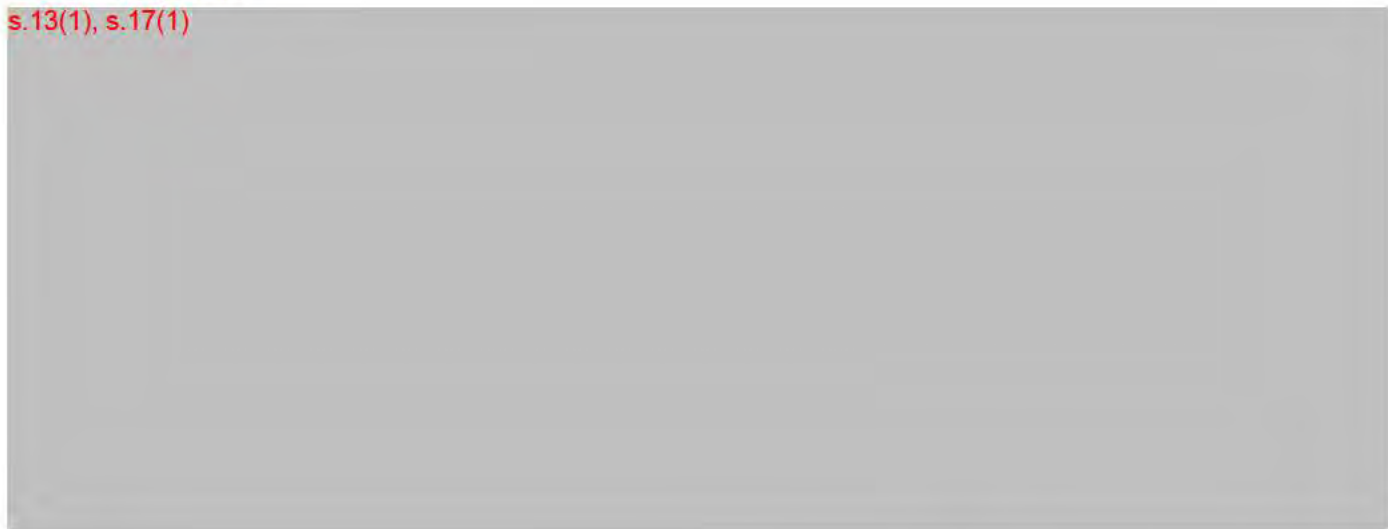
Could you please work this up the line at your ends asap? We need to get confirmation from Randy and Jerry that they are ok with these. We should also decide on which townhouse option we are going with (it's the only category where we are still showing options) Cambie Team with Susan are favouring Option 2 for ease of implementation.

We are going to MPSC on December 1 and will include the new CAC/DB rates in the presentation.


Thanks,
Kirsten

Summary table:

s.13(1), s.17(1)

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s.13(1), s.17(1)



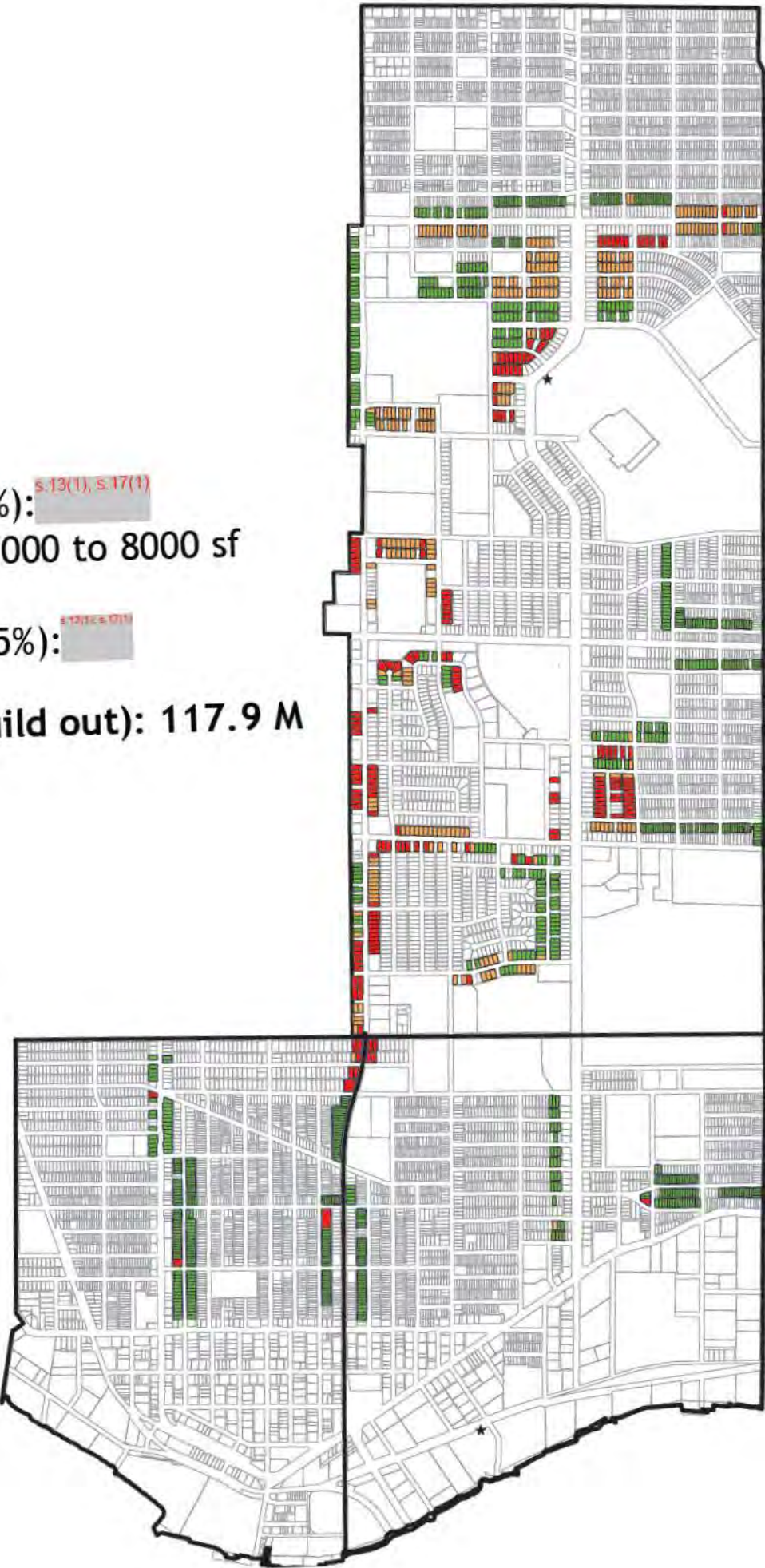
Townhouses Zone - DB Rate Options

Nov 22, 2017

Option 1:

- Small lots <7000 sf (64%): S.13(1), S.17(1)
- Medium lots between 7000 to 8000 sf (21%): \$35
- Large lots >=8000 sf (15%): S.12(1), S.17(1)

Total DB revenue (100% build out): 117.9 M

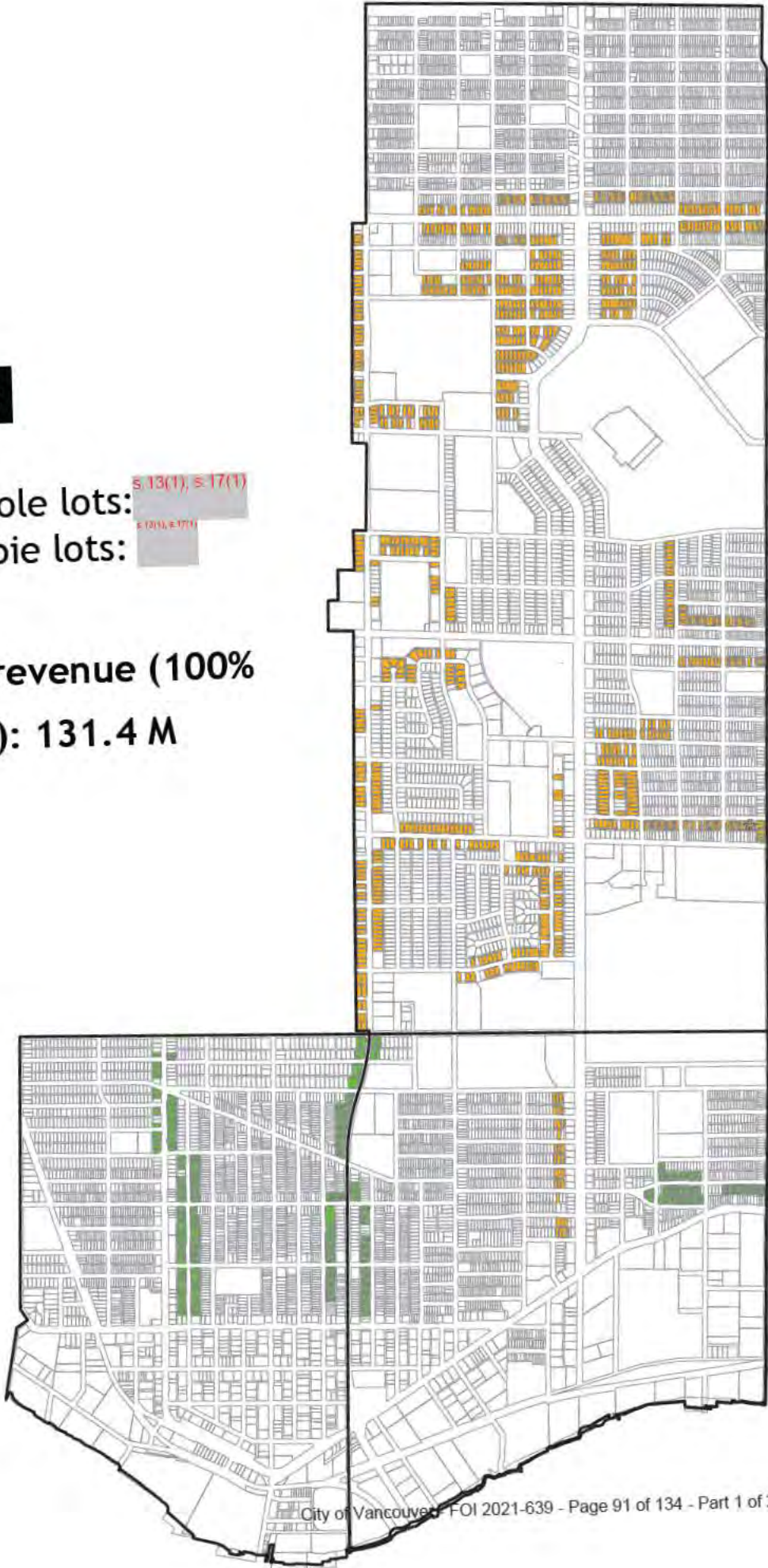


Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded

Option 2:

- Marpole lots: S.13(1), S.17(1)
- Cambie lots: S.13(1), S.17(1)

Total DB revenue (100% build out): 131.4 M



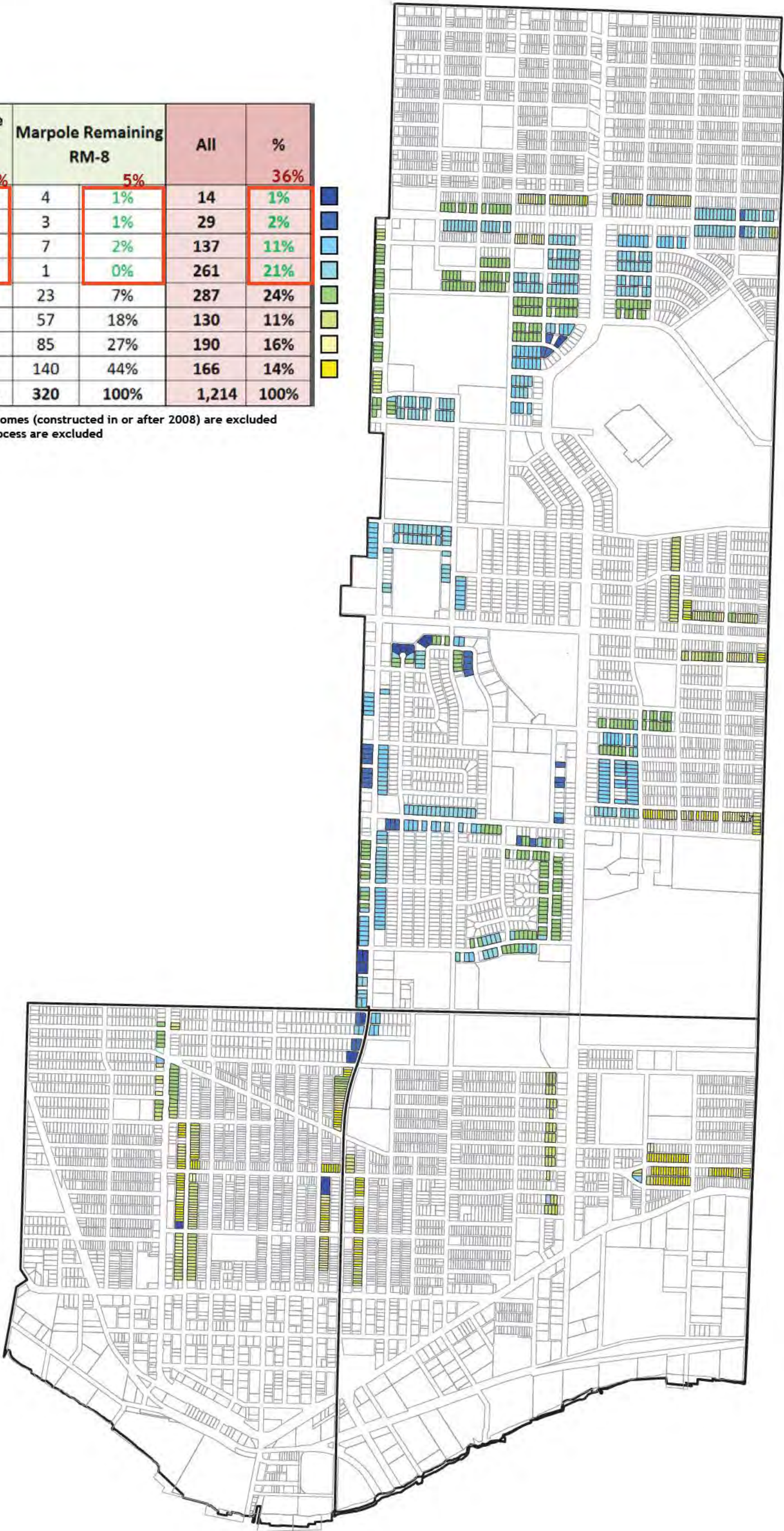
Townhouses Zone

- Lot Size Analysis

Nov 22, 2017

Size (sf)	CC3 Townhouse (SF older than 2008)		Marpole Remaining RM-8		All	%
		48%		5%		36%
10,000 and over	10	1%	4	1%	14	1%
9,000 to 9,999	26	3%	3	1%	29	2%
8,000 - 8,999	130	15%	7	2%	137	11%
7,000 - 7,999	260	29%	1	0%	261	21%
6,000 - 6,999	264	30%	23	7%	287	24%
5,000 - 5,999	73	8%	57	18%	130	11%
4,000 - 4,999	105	12%	85	27%	190	16%
< 4,000	26	3%	140	44%	166	14%
Total	894	100%	320	100%	1,214	100%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



4-storey apartments - DB/CAC Rate Options

Nov 22, 2017

- CC3 4-storey apartments:

s.13(1), s.17(1)
- Marpole remaining RM-9:

s.13(1), s.17(1)
- Marpole RM-9 sites with DE approved and in process are excluded

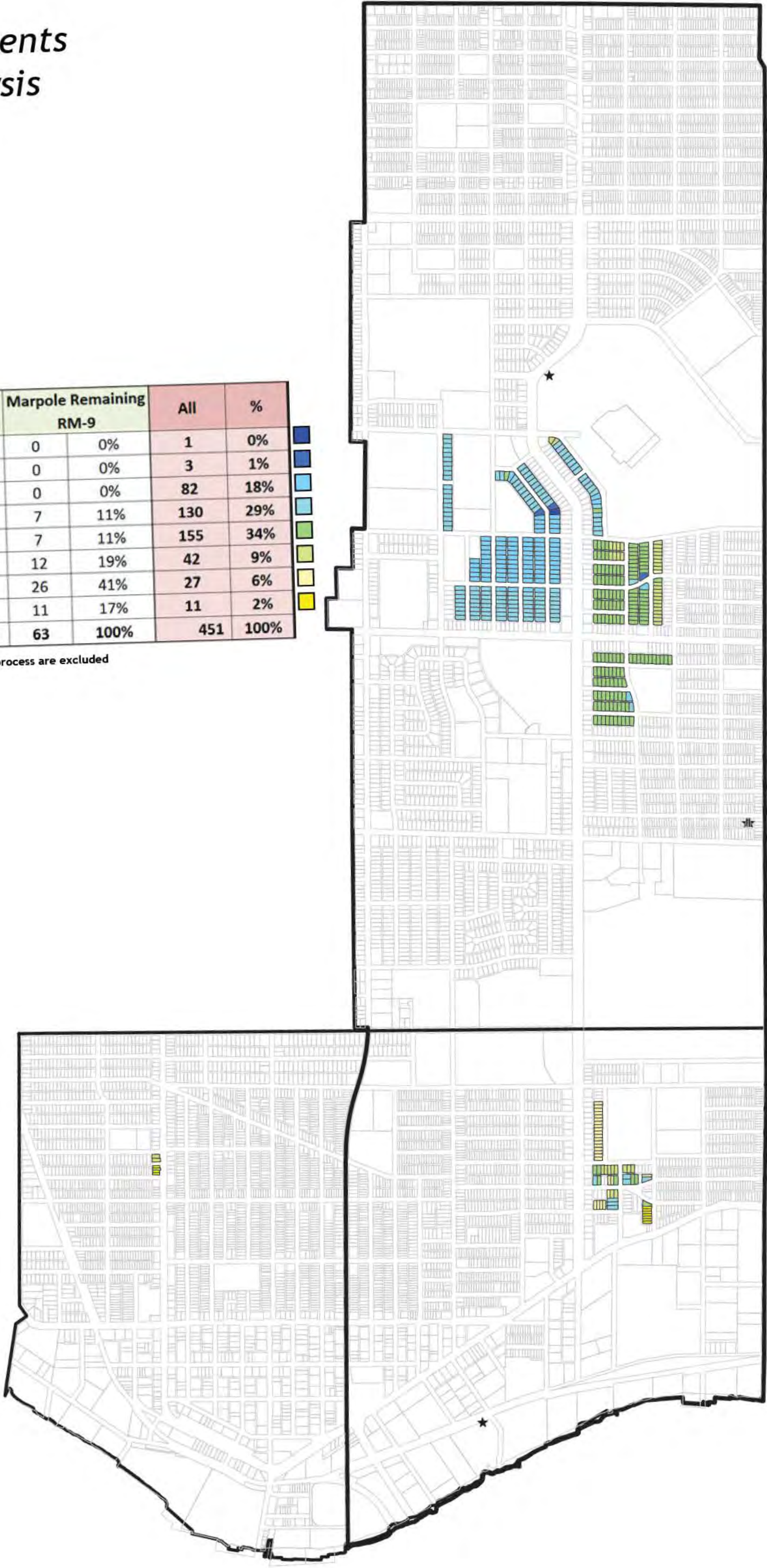


4-storey apartments - Lot Size Analysis

Nov 22, 2017






Size (sf)	CC3 4/6 apartment		Marpole Remaining RM-9		All	%
10,000 and over	1	0%	0	0%	1	0%
9,000 to 9,999	3	1%	0	0%	3	1%
8,000 - 8,999	82	21%	0	0%	82	18%
7,000 - 7,999	123	32%	7	11%	130	29%
6,000 - 6,999	148	38%	7	11%	155	34%
5,000 - 5,999	30	8%	12	19%	42	9%
4,000 - 4,999	1	0%	26	41%	27	6%
< 4,000	0	0%	11	17%	11	2%
Total	388	100%	63	100%	451	100%

Marpole RM-9 sites with DE approved and in process are excluded

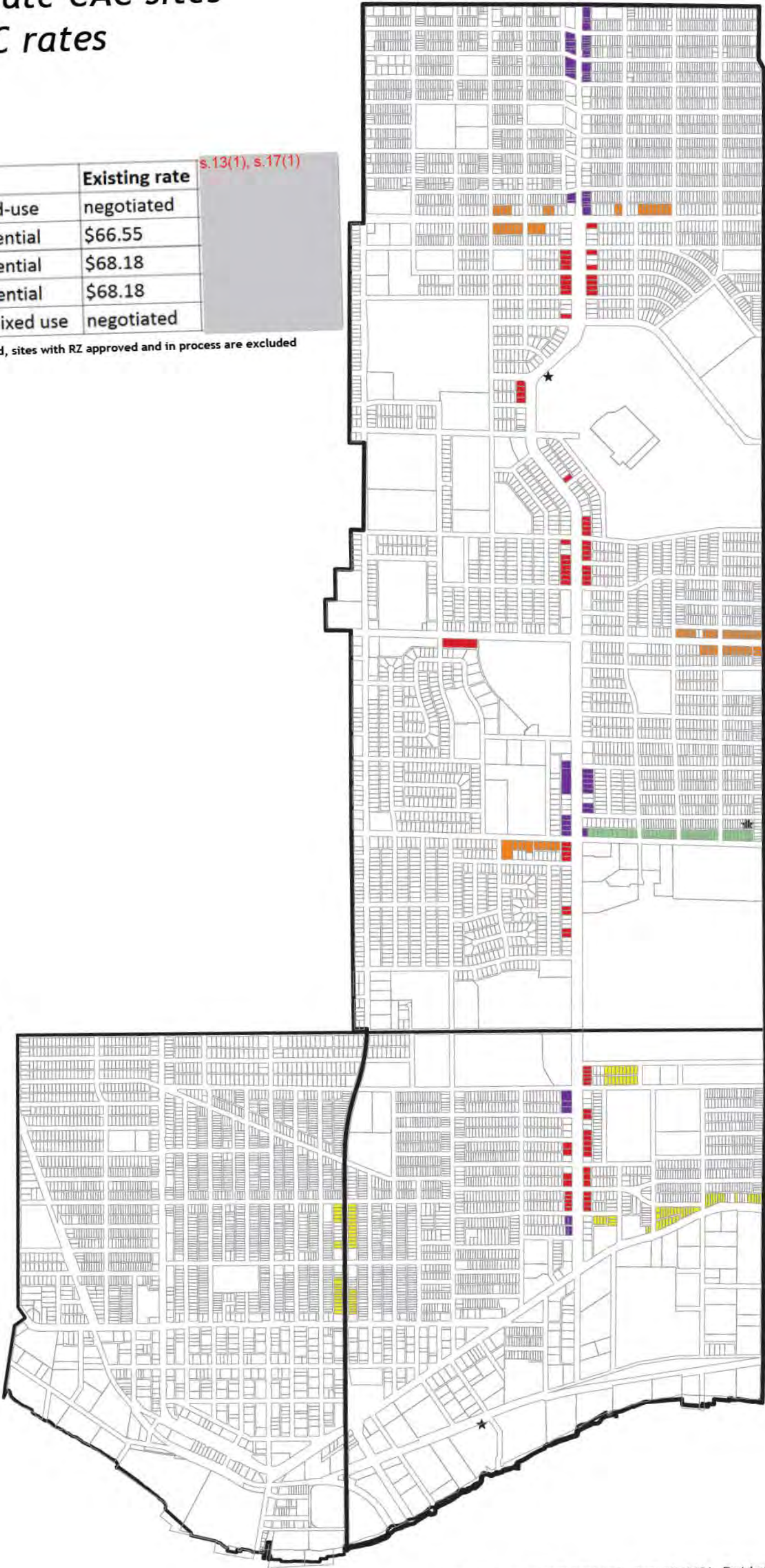


CC2 remaining sites and Marpole
6-storey fixed rate CAC sites
- Proposed CAC rates

Nov 22, 2017

Plan	Category	Existing rate	s.13(1), s.17(1)
	CC2	4 storey mixed-use	
	Marpole	6 storey residential	
	CC2	4 storey residential	
	CC2	6 storey residential	
	CC2	6-10 storey mixed use	

Phase 2 sites in the MTC are excluded, sites with RZ approved and in process are excluded



*CC2 remaining sites and Marpole
6-storey fixed rate CAC sites
- Lot Size Analysis
Nov 22, 2017*

Size (sf)	CC2 remaining sites (excluding MTC)		Marpole remaining 6 storey fixed rate CAC sites	
10,000 and over	32	14%	4	3%
9,000 to 9,999	22	9%	0	0%
8,000 - 8,999	20	8%	10	7%
7,000 - 7,999	44	19%	5	4%
6,000 - 6,999	21	9%	9	7%
5,000 - 5,999	10	4%	64	47%
4,000 - 4,999	30	13%	20	15%
< 4,000	58	24%	24	18%
Total	237	100%	136	100%

Phase 2 sites in the MTC are excluded, sites with RZ approved and in process are excluded



From: ["Behler, Kirsten" <kirsten.behler@vancouver.ca>](mailto:kirsten.behler@vancouver.ca)
To: ["Lee, Mario" <Mario.Lee2@vancouver.ca>](mailto:Mario.Lee2@vancouver.ca)
CC: ["Chin, Michael" <Michael.Chin@vancouver.ca>](mailto:Michael.Chin@vancouver.ca)
Date: 8/18/2017 8:35:21 AM
Subject: RE: CAC and DB rates for Cambie and Marpole
Attachments: Statement of Work CAC and density bonus rates 2017.docx

Hi Mario,

Here is the Scope of Work for Coriolis. Please call me if you have any questions. I won't be here on Monday, so if you have any questions or would like more information about Cambie Phase 3, it would be good to touch base today.

Thanks,
Kirsten

From: Lee, Mario
Sent: Friday, August 18, 2017 8:32 AM
To: Behler, Kirsten
Cc: Chin, Michael
Subject: RE: CAC and DB rates for Cambie and Marpole

Hi Kirsten,

Please send me the meeting invite and also the scope of work documents, along with any other relevant files I need to familiarize myself with.

If you have any questions, let me know.

Thanks,

Mario Lee, BBA, RI
Property Development Officer I | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.871.6297 | f: 604.873-7064 | e: mario.lee2@vancouver.ca

From: Chin, Michael
Sent: Friday, August 18, 2017 8:29 AM
To: Behler, Kirsten; Lee, Mario
Cc: Ronalds, Lil; Clibbon, Chris
Subject: Re: CAC and DB rates for Cambie and Marpole

Hi all,
Mario will attend the meeting since I am on vacation. Thanks

Michael chin

On Aug 18, 2017, at 8:06 AM, Behler, Kirsten <kirsten.behler@vancouver.ca> wrote:

Hi all,

For our early check-in/belated kick-off meeting with Coriolis on Tuesday, August 22, attached is the Scope of Work.

We will go over the Scope of Work and assumptions in the meeting. To date, Coriolis has conducted some required market research, but sites have not been selected yet.

Thanks,
Kirsten

*Kirsten Behler, RPP, MCIP
City of Vancouver
Planning, Urban Design & Sustainability
Phone: 604-873-7904*

<Statement of Work CAC and density bonus rates 2017.docx>

Statement of Work

Fixed CAC and density bonus rates for Cambie Corridor and Marpole

1. Introduction

The purpose of this consultancy is to estimate the target fixed CAC rates and density bonus rates that are supportable from different types of projects in Cambie Corridor and Marpole.

2. Background

The City of Vancouver has initiated the third phase of planning for the Cambie Corridor. The first two phases produced the Cambie Corridor Plan (2011), which established planning principles for the overall Corridor. It set the vision for key sites and properties along major streets and provided a broader strategy for public benefits, public spaces, and neighbourhood energy opportunities.

Phase 3 of Cambie Corridor planning is currently underway. It explores opportunities to provide more housing choices in the surrounding areas off the major streets, as well as improvements to public space and community amenities. In order to implement the proposed new housing types and complete a full Public Benefits Strategy, new and updated target fixed CAC rates and density bonus rates are required for the entire Corridor (which includes the Marpole area south of W. 57th Avenue).

Rationale & Benefits

The development of new housing types has to be financially viable. At the same time, new development has to contribute its fair share towards the delivery of public amenities. To balance the viability of development and its contribution towards amenities, target fixed CAC rates and density bonus rates have to be determined carefully.

Furthermore, new and updated CAC and density bonus rates will be required to complete full revenue projections for the Corridor, an essential step in completing the Cambie Corridor Public Benefits Strategy.

3. Scope of Work

The City requires estimates of the target fixed CAC rates and density bonus rates that are supportable from nine different types of potential multifamily residential and mixed use/choice of use projects/rezonings in the Cambie and Marpole areas, including:

1. Residential rezonings up to 6 storeys in Marpole (the existing target CAC rate for these rezonings is \$59.48 per square foot on increased permitted floorspace).
2. Townhouse projects in the existing RM-8 district in Marpole (the current density bonus rate for these sites is \$10.81 per square foot of bonus floorspace).
3. Apartment and townhouse projects in the existing RM-9 district in Marpole (the current density bonus rate for these sites is \$10.81 per square foot of bonus floorspace up to 1.2 FSR and \$59.48 per square foot over 1.2 FSR up to a maximum of 2.0 FSR).
4. Residential rezonings up to 6 storeys in the Cambie Corridor Phase 2 area (the existing target CAC rate for these rezonings is \$60.94 per square foot on increased permitted floorspace). This rate is also applied to parts of the Corridor where the maximum permitted height is 4 storeys.
5. Mixed-use rezonings up to 6 storeys in the Cambie Corridor Phase 2 area outside of the Oakridge Municipal Town Centre (on these sites, CAC are currently being negotiated on a site-by-site basis).
6. Choice of use rezonings up to 4 storeys in the Cambie Corridor Phase 2 area (on these sites, CAC are currently being negotiated on a site-by-site basis). For these sites, two scenarios will be assumed: one from RS to 4 storey strata and one from RS to 4 storey with commercial/institutional at grade.
7. Townhouse projects in the potential new RM-8 townhouse locations in the Cambie Phase 3 area. The City plans to rezone specific properties in the Phase 3 area into the RM-8 district and requires a recommended density bonus rate for these locations. These will be tested under different assumptions about maximum achievable density as the City is considering changes to the permitted density in this District.
8. Apartment projects in the potential new apartment zone in the Cambie Phase 3 area. The City plans to rezone specific properties in the Phase 3 area into a new district (or will create a new rezoning policy) and requires a recommended density bonus rate (or fixed-rate CAC) for these locations.

9. Density bonus (or CAC) rates for sites in the Cambie Phase 3 area that are planned for 6 storey market rental projects.

In each location, the City wants to know the supportable CAC rate or density bonus rate and whether the rates should vary by geography. This information will be used to update the existing rates and establish new rates in the new multifamily locations and/or zoning districts and the mixed-use and choice-of-use areas.

4. City Provided

Staff on the Cambie team will lead a staff team with participation from Planning, Urban Design, Real Estate Services, and other Departments as required to provide the consultant with information and assumption required.

The City will provide:

1. Updated DCL rates or placeholder rates

One of the key inputs to this analysis is the Development Cost Levy (DCL) that will apply to projects in the study area. The City is in the process of updating these rates. The new rates are expected to be established in July 2017 and could vary significantly from the existing DCL rates.

The analysis of the supportable CAC rates and density bonus rates cannot be finalized until these new DCL rates, or placeholder rates, as determined by the City, are available. The consultant will commence work once authorized and complete the overall analysis once he or she receives the new DCL rates, or placeholder rates, as determined by the City.

2. Maximum height and density assumptions for each case study assembly.

3. The assumed approach to implementation for the new multifamily housing locations in the Cambie Phase 3 (i.e., rezoned in advance by the City or a new rezoning policy).

4. Data on the distribution of existing single family lot sizes in each of the subareas that are the subject of the analysis. This will be used as an input to determining the density bonus or CAC rate that is supportable by most sites in each location.

5. Milestones and Deliverables

To complete this work, the consultant will:

1. Identify case study sites that are representative of the typical redevelopment candidates in each of the seven different locations. These areas currently consist primarily of single family houses (or in some cases older duplexes). Therefore, the case study sites will consist of assemblies of older existing houses. The consultant will ensure the case study sites include a cross-section of different geographic locations and existing lot sizes so that they can determine whether the City should consider varying CAC rates and density bonus rates based on location and whether the supportable rates vary by lot size. In order to cover the range of locations, zoning districts and lot sizes of interest, the proposed budget assumes that the consultant will analyze up to 13 case study assemblies, including:

- Two in the existing Marpole RM-8 District and RM-9 Districts (varying by lot size). Both sites will be used for both the RM-8 and RM-9 scenarios.
- Two in the 6 storey Marpole rezoning area. The consultant can draw from other Marpole case study sites (RM-8 and RM-9) if they need to test different existing lot sizes.
- Two in the Cambie Corridor Phase 2 area with maximum heights of 6 storeys (varying by location). The consultant will also test these sites assuming a maximum permitted height of 4 storeys.
- Two in the locations being considered for the RM-8 district in the Cambie Phase 3 area (varying by lot size and location). The consultant will draw from sites they analyzed in early 2016.
- Two in the locations being considered for the four-storey apartment district in the Cambie Phase 3 area. These sites can also be tested for 6 storey rental apartment. The consultant can draw from other Phase 3 case study sites (townhouse) if they need to test additional existing lot sizes or locations.
- One in the choice of use area, to be tested for rezoning from RS to 4 storey strata and from RS to 4 storey with commercial/institutional at grade.
- One RS or RT site in the mixed-use area outside of the MTC.

- One C-1 site in the mixed-use area outside of the MTC.
2. The consultant will estimate the market value of each site under its existing use (i.e., single family) and determine a reasonable assumption about the costs that a developer could incur to assemble the properties. Combined this will represent the total minimum cost that would be incurred by a developer to acquire the lots.
 3. For each case study assembly, we will confirm with City staff the development scenario that should be basis of the analysis, including assumed FSR, height, and parking.
 4. The consultant will complete all of the market research required to analyze the financial performance of redevelopment of each case study site.
 5. The consultant will create the proformas that are required to analyze the financial performance of redevelopment of each case study site.
 6. The consultant will obtain the revised City-wide DCL rates from the City.
 7. The consultant will analyze the financial performance of the redevelopment concept to estimate the land value that is supportable by the concept using the revised DCL rates.
 8. The consultant will compare the land value supported by the redevelopment concept with the estimated value of the property under its existing use (plus a reasonable assembly cost) to determine the likely increase in land value associated with the redevelopment concept.
 9. Based on the estimated increase in value, the consultant will determine the maximum supportable fixed rate CAC and/or density bonus payment per square foot of increased permitted density that is supportable by the redevelopment. For the RM-9 sites, this will involve two steps:
 - The consultant will estimate the density bonus payment that is supportable at a maximum density of 1.2 FSR (this will rely in part on our findings from the RM-8 sites in the area).
 - The consultant will estimate the density bonus payment that is supportable for the additional density from 1.2 FSR to 2.0 FSR.
 10. The consultant will summarize the results and meet with City staff to discuss the findings and implications for the density bonus rates and target fixed CAC rates that should be considered.
 11. The consultant will address any questions or comments about the analysis and complete follow-up analysis if needed.
 12. The consultant will document our findings in a brief report that provides our recommended rates.

6. Schedule

Assuming the new City-wide DCL rates are available from the City near the end of July, the consultant will complete steps 1 to 10 during August and September. After receiving comments from the City, the consultant will likely need about 2 weeks to complete steps 11 and 12.

From: ["Chin, Michael" <Michael.Chin@vancouver.ca>](mailto:Michael.Chin@vancouver.ca)
To: ["Clibbon, Chris" <Chris.Clibbon@vancouver.ca>](mailto:Chris.Clibbon@vancouver.ca)
CC: ["Bunio, Nathan" <Nathan.Bunio@vancouver.ca>](mailto:Nathan.Bunio@vancouver.ca)
Date: 7/22/2021 3:41:38 PM
Subject: RE: CAC Targets - Starting FSR for each target area
Attachments: image001.emz
image003.emz
image005.emz
image015.emz
image019.emz
image021.emz
image023.emz
image025.emz
image027.emz

Yes, all looks good, except for the Cambie Corridor 6-10 storey, you reference 2.5 so please put C-2 in-front of it to be clear.

If you look at map B, the purple shaded sites, there are sites that are zoned RS and RT that allow for 6-10 storey, but those are negotiated CAC, however the starting base for RS .70 and RT .75.

Thanks

Michael Chin, DULE, RI, AACI

Manager Property Development | Real Estate Services | Real Estate and Facilities Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

From: Clibbon, Chris <Chris.Clibbon@vancouver.ca>
Sent: Tuesday, July 20, 2021 12:02 PM
To: Chin, Michael <Michael.Chin@vancouver.ca>
Cc: Bunio, Nathan <Nathan.Bunio@vancouver.ca>
Subject: FW: CAC Targets - Starting FSR for each target area

From: Clibbon, Chris
Sent: Monday, July 19, 2021 3:05 PM
To: Chin, Michael <Michael.Chin@vancouver.ca>
Cc: Bunio, Nathan <nathan.bunio@vancouver.ca>
Subject: CAC Targets - Starting FSR for each target area

Hi Michael,

Below is the CAC Target area rate table. We'd like to enhance this table by adding the 'starting

FSR' whereby the CAC target is calculated from. Can I ask that RES review this and double check that these look right based on targets applied to date? Happy to meet to chat about this if you prefer.

Thanks.

Map	CAC Target Area and Eligibility Criteria ^(a)
Map A (Southeast False Creek)	Rezoning applications on sites zoned M-2 up to 3.5 FSR as shown in Map A. Additional CAC will be negotiated > 3.5 FSR.
Map B (Cambie Corridor)	Rezoning applications for 4-storey residential as shown in Map B
	Rezoning applications for 4-storey mixed-use as shown in Map B
	Rezoning applications for 6-storey residential as shown in Map B
	Rezoning applications for 6-10 storey mixed-use as shown in Map B
Map C (Little Mountain Adjacent Area)	Rezoning applications for 4-6 storey apartments as shown in Map C
Map D (Norquay Village)	Rezoning applications on sites zoned C-2 along Kingsway that are less than 1 acre as shown in Map D
Map E (Marpole)	Rezoning applications for 6-storey residential as shown in Map E
Map F (Grandview-Woodland)	Rezoning applications in Nanaimo St./ E 12 th Ave. shopping nodes as shown in Map F
	Rezoning applications in the Midrise Multi-Family areas as shown in Map F
Map G (Downtown and Rest of Metro Core)	Rezoning applications for 100% non-strata commercial developments in the Downtown area as shown in Map G
	Rezoning applications for 100% non-strata commercial developments in the Rest of Metro Core area as shown in Map G
Key Map (City-wide)	Rezoning applications for 100% institutional developments (i.e. hospitals, community care facilities, and post-secondary schools)

s.13(1), s.17(1)

From: "Chin, Michael" <Michael.Chin@vancouver.ca>
To: "Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
"Lee, Mario" <Mario.Lee2@vancouver.ca>
CC: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
"Jin, Jessica" <Jessica.Jin@vancouver.ca>
"Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
Date: 1/5/2018 9:35:04 AM
Subject: RE: Cambie CAC rates
Attachments: Copy of CAC Summary - Jan 5, 2018.xlsx

Hi All,
Here is the work we have done analyzing the Cambie/Marpole rates.
s.13(1), s.17(1)

Have a look, and let's set up a meeting for next week to go over this..
Thanks

Michael Chin, RI, AACI
Manager Property Development | Real Estate Services | Real Estate and Facilities
Management
City of Vancouver | 4th Floor - 507 West Broadway, Vancouver BC V5Z 0B4
t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

-----Original Message-----

From: Ronalds, Lil
Sent: Thursday, January 04, 2018 2:58 PM
To: Chin, Michael; Lee, Mario
Cc: Behler, Kirsten; Jin, Jessica; Clibbon, Chris
Subject: RE: Cambie CAC rates

Michael and Mario,

Checking in to get concurrence on proposed rates. Please advise if rates are supportable from RES.

Thanks,
Lil

From: Ronalds, Lil
Sent: Friday, December 15, 2017 4:11 PM
To: Chin, Michael; Lee, Mario
Cc: Behler, Kirsten; Jin, Jessica; Clibbon, Chris
Subject: Cambie CAC rates

Michael and Mario,

s.13(1)



We've also attached map of the townhouse scenarios that were developed so you can see how this would be distributed.

Please review, and let us know if you'd like to meet in the New Year to discuss.

Cheers,

Lil

Proposed DB/CAC Rates

s.13(1), s.17(1)

Plan	Category	Existing rate	Revised rate (based on 20% assembly premium)
Cambie Phase 3	Townhouse (New RM8)	-	\$11-\$141
	4 storey residential (New RM9)	-	Prezoning: \$83 - \$112 Rezoning: \$53 - \$78
Cambie Phase 2	4 storey residential	\$68.18	\$68
	4 storey mixed-use	negotiated	\$29 - \$50
	6 storey residential	\$68.18	\$124
	6-10 storey mixed use	negotiated	\$102 - \$155

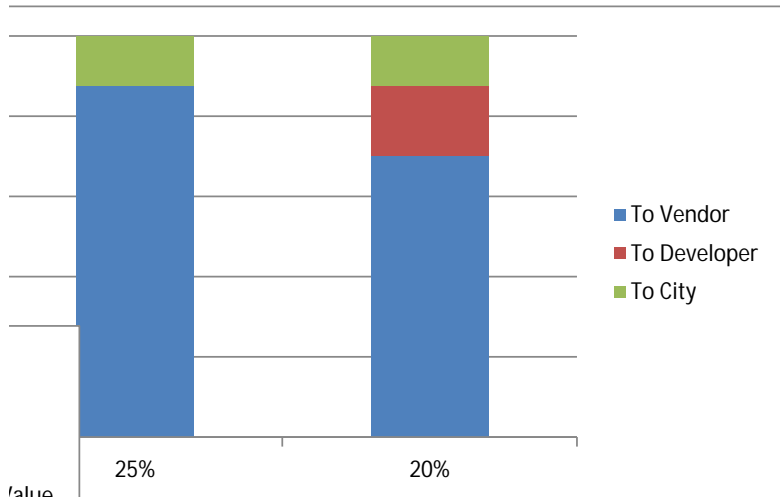
Plan	Category	Existing rate	Revised rate (based on 20% assembly premium)
Marpole	Townhouse (Existing RM8)	\$12.10	\$0-\$84
	4 storey residential (remaining RM9)	Tiered: \$12.10 & \$66.55	\$65 - \$110
	6 storey residential	\$66.55	\$93 - \$113

Reference				Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	% of Lots	Assumed	Base Density	
		Implementation	FSR						Redevelopment		
Map 1	1	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	3	19,152	6,384	78%		1.20	0.75
Map 1	2	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	33,037	8,259	19%		1.20	0.75
Map 1	2b	Cambie Phase 3 TH (New RM8)	Rezoned by COV	RS1	4	28,800	7,200	48%		1.20	0.75
Map 2	3	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	28,800	7,200	55%		2.00	0.75
Map 2	4	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoned by COV	RS1	4	22,080	5,520	100%		2.00	0.75
Map 2	3b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	28,800	7,200	55%		2.00	0.75
Map 2	4b	Cambie Phase 3 - 4 storey APT (New RM9)	Rezoning	RS1	4	22,080	5,520	100%		2.00	0.75
Map 3 - 1	7	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	5	21,902	4,380	100%		2.50	0.70
Map 3 - 1	9	Cambie Phase 2 - 4 storey Mixed Use	Rezoning	RS1	3	21,615	7,205	35%		2.50	0.70
Map 3 - 5	11	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C1	1	19,880	19,880			3.00	1.20
Map 3 - 5	12	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	C2	1	14,963	14,963			3.00	2.50
Map 3 - 5	13	Cambie Phase 2 - 6 storey Mixed Use	Rezoning	RT2	3	29,786	9,929			3.00	0.75
Map 3 - 5	14	Cambie Phase 2 - 8 storey Mixed Use (w Office)	Rezoning	RT2	3	29,786	9,929			3.50	0.75
Map 3 - 5	15	Cambie Phase 2 - 10 storey Mixed Use (w Office)	Rezoning	RS1	2	15,372	7,686			3.70	0.70
Map 1	1	Existing RM8	Already Zoned	RM8	4	16,031	4,008	56%		1.20	0.75
Map 1	2	Existing RM8	Already Zoned	RM8	2	9,646	4,823	56%		1.20	0.75
Map 1	3	Existing RM8	Already Zoned	RM8	3	19,830	6,610	12%		1.20	0.75
Map 2	4	Existing RM9	Already Zoned	RM9	4	16,031	4,008	83%		2.00	0.75
Map 2	5	Existing RM9	Already Zoned	RM9	3	15,613	5,204	41%		2.00	0.75
Map 2	6	Existing RM9	Already Zoned	RM9	3	19,830	6,610	22%		2.00	0.75
Map 3 - 2	7	Cambie Phase 2 - 4 storey APT	Rezoning	RS1	4	27,802	6,951	40%		2.00	0.70
Map 3 - 4	11	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,630	7,908	100%		2.50	0.70
Map 3 - 4	12	Cambie Phase 2 - 6 storey APT	Rezoning	RS1	4	31,200	7,800	100%		2.50	0.70
Map 3 - 3	13	Marpole 6 Storey APT	Rezoning	RT1	3	21,384	7,128	14%		2.50	0.60
Map 3 - 3	14	Marpole 6 Storey APT	Rezoning	RS1	4	17,823	4,456	82%		2.50	0.70

Assembly Premium

s.13(1), s.17(1)

Land Value Existing Zoning	25%	20%	20%	15%	10%	5%	Difference 0% per 5%	Redevelopment Land Value
\$9,660,000	-\$44	\$11	\$13	\$69	\$125	\$181	\$237	\$11,700,00
\$15,080,000	\$93	\$141	\$144	\$194	\$245	\$296	\$346	\$20,230,00
\$13,750,000	\$37	\$84	\$90	\$143	\$196	\$249	\$302	\$17,670,00
\$13,750,000	\$95	\$112	\$114	\$133	\$152	\$171	\$190	\$20,600,00
\$11,240,000	\$64	\$83	\$84	\$105	\$125	\$146	\$166	\$15,820,00
\$13,750,000	\$64	\$78	\$83	\$102	\$122	\$141	\$160	\$19,500,00
\$11,240,000	\$38	\$53	\$58	\$78	\$99	\$119	\$139	\$15,090,00
\$11,700,000	\$17	\$29	\$31	\$46	\$61	\$76	\$91	\$15,280,00
\$10,650,000	\$38	\$50	\$52	\$66	\$79	\$93	\$107	\$4,000,000
\$11,130,000	\$108		\$124	\$139	\$155	\$171	\$186	\$3,500,000
\$12,759,000	-\$154		-\$69	\$16	\$102	\$187	\$272	\$3,000,000
\$13,535,000	\$143	\$150	\$153	\$163	\$173	\$183	\$193	\$2,500,000
\$13,535,000	\$124	\$131	\$132	\$141	\$149	\$157	\$165	\$2,000,000
\$7,900,000	\$111	\$118	\$119	\$128	\$137	\$145	\$154	\$1,500,000
\$8,440,000	-\$90	\$0	-\$32	\$27	\$85	\$144	\$202	\$1,000,000
\$4,940,000	-\$63	\$0	-\$6	\$50	\$107	\$164	\$221	\$500,000
\$9,500,000	\$31	\$84	\$84	\$138	\$191	\$244	\$297	\$0
\$8,440,000	\$45	\$65	\$66	\$87	\$108	\$129	\$150	1
\$7,900,000	\$65	\$85	\$85	\$105	\$126	\$146	\$166	\$20.24
\$9,500,000	\$91	\$110	\$110	\$129	\$148	\$168	\$187	\$19.16
\$13,540,000	\$53	\$68	\$72	\$91	\$109	\$128	\$147	\$18.73
\$15,540,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.65
\$15,365,000	\$114	\$124	\$128	\$141	\$155	\$169	\$182	\$13.68
\$10,572,000	\$103	\$113	\$116	\$129	\$142	\$155	\$168	\$13.01
\$9,752,000	\$82	\$93	\$97	\$112	\$128	\$143	\$158	\$15.20



'alue
'20%

s.13(1), s.17(1)

s.13(1), s.17(1)

Nov 6, 2017

Size (sf)	CC3 Townhouse (SF older than 2008)	Marpole Remaining RM-8		All	%
10,000 and over	10	1%	4	1%	1%
9,000 to 9,999	26	3%	3	2%	2%
8,000 - 8,999	130	15%	7	137	11%
7,000 - 7,999	260	29%	1	261	21%
6,000 - 6,999	264	30%	23	287	24%
5,000 - 5,999	73	8%	57	130	11%
4,000 - 4,999	105	12%	85	190	16%
< 4,000	26	3%	140	166	14%
Total	894	100%	320	1,214	100%

Cambie townhouse zone lots with recent SF homes (constructed in or after 2008) are excluded
Marpole RM-8 sites with DE approved or in process are excluded



Implement	Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	Viability (% of Lots)	Assumed Redevelop Base ment FSR	Density	Land Value Existing Zoning	s.13(1), s.17(1)
Rezoned b RS1		3	19,152	6,384	78%	1.20	0.75	\$9,660,00	
Rezoned b RS1		4	33,037	8,259	19%	1.20	0.75	\$15,080,00	
Rezoned b RS1		4	28,800	7,200	48%	1.20	0.75	\$13,750,00	

Assuming Coriolis' 20% premium on land acquisition in new Cambie Corridor RM8 sites. Will be rezoned by CoV. Coriolis' study creates a range of CAC chargeable based on the different lot sizes. Coriolis' study suggests that assembling multiple smaller lots will diminish the viability of a townhome project. The larger the lots are the more profit/land residual achievable.

Based on the lot sizes of 6300, 7200, 8200 sf, the CAC/Amenity share is \$13, \$90, \$144, respectively.

The map shows the % of lots based on their various sizes within the Cambie Corridor.

By applying a maximum rate of \$11, 78% of the lots become viable projects.

By applying a maximum rate of \$84, 48% of the lots become viable.

By applying a maximum rate of \$141, 19% of the lots become viable.

s.13(1), s.17(1)

Implement	Existing Zoning	# of Lots	Assesmbly Size	Avg Lot Size	Viability (% of Lots)	Assumed Redevelop Base ment FSR	Density	Land Value Existing Zoning	s.13(1), s.17(1)
Already Zo RM8		4	16,031	4,008	56%	1.20	0.75	\$8,440,00	
Already Zo RM8		2	9,646	4,823	56%	1.20	0.75	\$4,940,00	
Already Zo RM8		3	19,830	6,610	12%	1.20	0.75	\$9,500,00	

s.13(1), s.17(1)

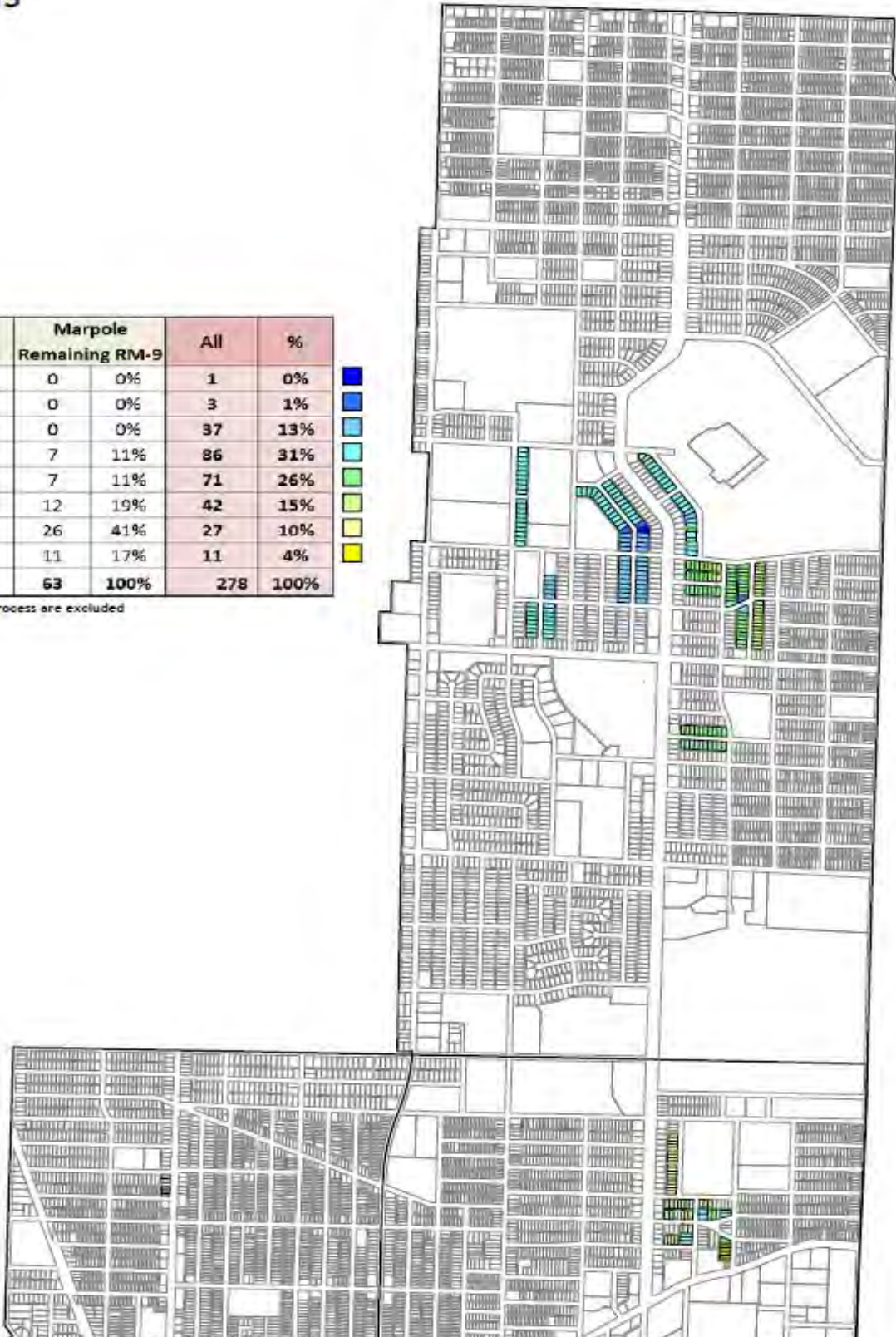
s.13(1), s.17(1)

Lot Size Analysis

Nov 6, 2017

Size (sf)	CC3 4/6 apartment		Marpole Remaining RM-9		All	%
10,000 and over	1	0%	0	0%	1	0%
9,000 to 9,999	3	1%	0	0%	3	1%
8,000 - 8,999	37	17%	0	0%	37	13%
7,000 - 7,999	79	37%	7	11%	86	31%
6,000 - 6,999	64	30%	7	11%	71	26%
5,000 - 5,999	30	14%	12	19%	42	15%
4,000 - 4,999	1	0%	26	41%	27	10%
< 4,000	0	0%	11	17%	11	4%
Total	215	100%	63	100%	278	100%

Marpole RM-9 sites with DE approved and in process are excluded



Implementation	# of Lots	Assesmbly Size	Avg Lot Size	% of Lots	Land Value Existing Zoning
Rezoned by COV	4	28,800	7,200	55%	\$13,750,000
Rezoned by COV	4	22,080	5,520	100%	\$11,240,000
Rezoning	4	28,800	7,200	55%	\$13,750,000
Rezoning	4	22,080	5,520	100%	\$11,240,000

s.13(1), s.17(1)

s.13(1), s.17(1)

Implementation	# of Lots	Assesmbly Size	Avg Lot Size	% of Lots	Land Value Existing Zoning
Already Zoned	4	16,031	4,008	83%	\$8,440,000
Already Zoned	3	15,613	5,204	41%	\$7,900,000
Already Zoned	3	19,830	6,610	22%	\$9,500,000

s.13(1), s.17(1)

s.13(1), s.17(1)



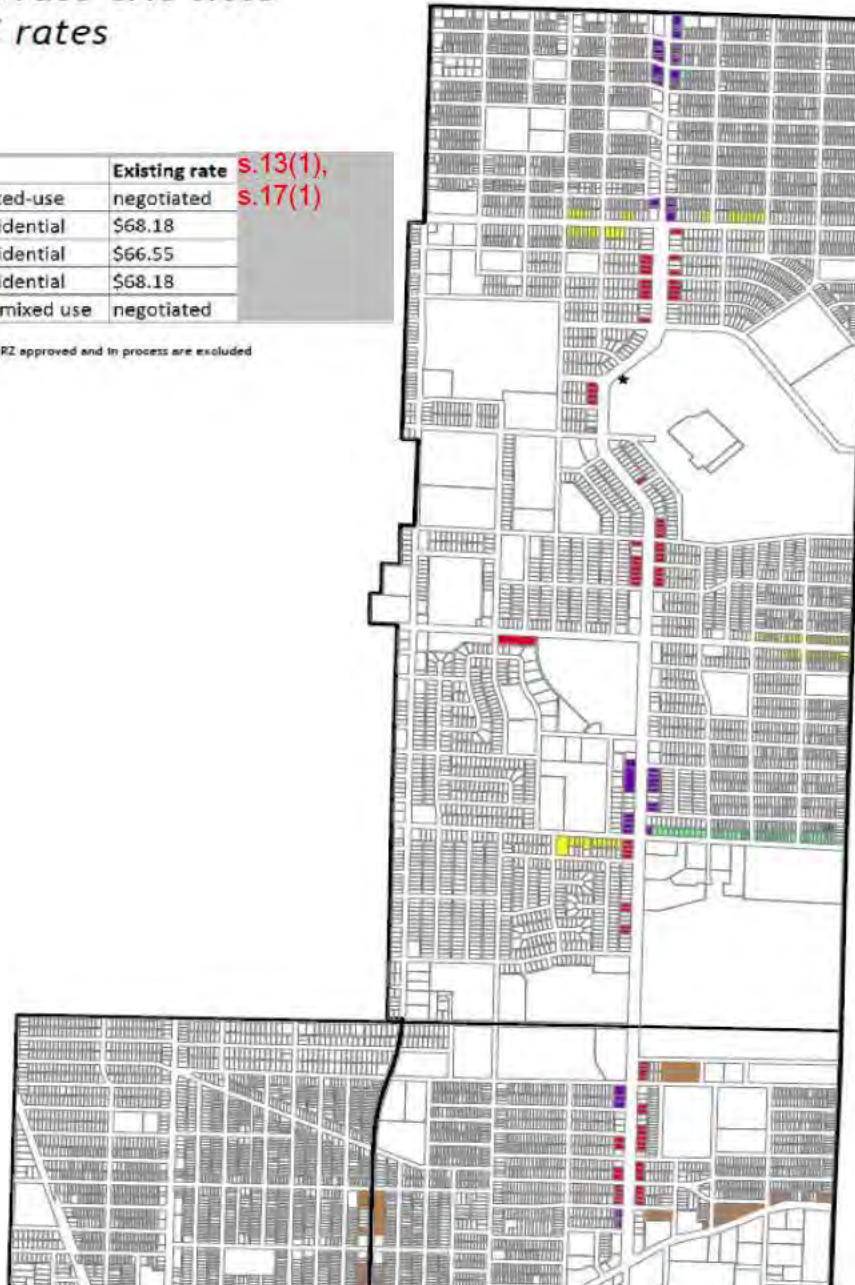
s.13(1), s.17(1)

b-storey fixed rate CAC sites Proposed CAC rates

Nov 6, 2017

Plan	Category	Existing rate	s.13(1), s.17(1)
CC2	4 storey mixed-use	negotiated	
CC2	4 storey residential	\$68.18	
Marpole	6 storey residential	\$66.55	
CC2	6 storey residential	\$68.18	
CC2	6-10 storey mixed use	negotiated	

MTC lots are excluded, sites with RZ approved and in process are excluded



	Existing Zoning	# of Lots	Size	Assesmbly Avg Lot Size
Cambie Phase 2 - 4 storey Mixed Use	RS1	5	21,902	4,380
Cambie Phase 2 - 4 storey Mixed Use	RS1	3	21,615	7,205

Consists of a small number of lots along 49th, ~45 lots. Consideration to just make develop of the lots (15) viable, staggering the development horizon over a longer period of time, p

s.13(1), s.17(1)

Cambie Phase 2 - 4 storey APT	RS1	4	27,802	6,951
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s.13(1), s.17(1)

Marpole 6 Storey APT	RT1	3	21,384	7,128
Marpole 6 Storey APT	RS1	4	17,823	4,456

s.13(1), s.17(1)

Cambie Phase 2 - 6 storey APT	RS1	4	31,630	7,908
Cambie Phase 2 - 6 storey APT	RS1	4	31,200	7,800

Prime development area along Cambie with all sites optimal for assembly and developme
Currently fixed rate at \$68.18, due for market related correction rather than CPI increase.

s.13(1), s.17(1)

Cambie Phase 2 - 6 storey Mixed Use	C1	1	19,880	19,880
Cambie Phase 2 - 6 storey Mixed Use	C2	1	14,963	14,963
Cambie Phase 2 - 6 storey Mixed Use	RT2	3	29,786	9,929
Cambie Phase 2 - 8 storey Mixed Use (w CRT2		3	29,786	9,929
Cambie Phase 2 - 10 storey Mixed Use (w RS1		2	15,372	7,686

Prime development sites along Cambie with majority of the sites being C2 and RT.
Consider sensitivity of C2 sites, -5% premium = +\$80 CAC increase.

A lower CAC rate on these sites will most likely have less of an effect on land speculation i
commercial/retail space along CC.



commercial/retail space along CC.

s.13(1), s.17(1)

			Assumed Redevelop Base ment FSR Density	Land Value Existing Zoning	20%	s.13(1), s.17(1)
% of Lots						
100%	2.50	0.70	\$11,700,000	\$29		
35%	2.50	0.70	\$10,650,000	\$50		
Develop this entire strip a CAC rate of \$29 would be necessary. A rate of one, pending market forces in the future.						
40%	2.00	0.70	\$13,540,000	\$68		
table. ot rezoned). Sensitivity, -5% premium = +\$15 CAC increase						
14%	2.50	0.60	\$10,572,000	\$113		
82%	2.50	0.70	\$9,752,000	\$93		
er CAC to stagger development and allow market to catch up. Also co						
100%	2.50	0.70	\$15,540,000	\$124		
100%	2.50	0.70	\$15,365,000	\$124		
pment. ease.						

					10%	s.13(1), s.17(1)
3.00	1.20	\$11,130,000		\$155		
3.00	2.50	\$12,759,000		\$102		
3.00	0.75	\$13,535,000	\$150			
3.50	0.75	\$13,535,000	\$131			
3.70	0.70	\$7,900,000	\$118			

tion as they are very limited and unique to sites. Consider providing incentive to create

From: "Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
To: "Kelley, Gil" <Gil.Kelley@vancouver.ca>
"Aujla, Bill" <bill.aujla@vancouver.ca>
CC: "Haid, Susan" <Susan.Haid@vancouver.ca>
"Evans, Jerry" <jerry.evans@vancouver.ca>
"Chin, Michael" <Michael.Chin@vancouver.ca>
"Lee, Mario" <Mario.Lee2@vancouver.ca>
"Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
"Pecarski, Randy" <randy.pecarski@vancouver.ca>
"Behler, Kirsten" <kirsten.behler@vancouver.ca>
Date: 1/17/2018 9:34:53 AM
Subject: RE: Cambie Corridor proposed CAC/Density Bonus rates

Thank you both. We'll proceed with releasing these.

From: Kelley, Gil
Sent: Wednesday, January 17, 2018 7:53 AM
To: Aujla, Bill
Cc: Ronalds, Lil; Haid, Susan; Evans, Jerry; Chin, Michael; Lee, Mario; Clibbon, Chris; Pecarski, Randy; Behler, Kirsten
Subject: Re: Cambie Corridor proposed CAC/Density Bonus rates

I agree as well.

Please excuse any typos
Sent from my iPhone

On Jan 16, 2018, at 6:08 PM, Aujla, Bill <bill.aujla@vancouver.ca> wrote:

I concur ...Thanks

Bill

From: Ronalds, Lil
Sent: Friday, January 12, 2018 10:03 AM
To: Kelley, Gil; Aujla, Bill
Cc: Haid, Susan; Evans, Jerry; Chin, Michael; Lee, Mario; Clibbon, Chris; Pecarski, Randy; Behler, Kirsten
Subject: Cambie Corridor proposed CAC/Density Bonus rates

Gil and Bill,

Below are the proposed fixed CAC and Density Bonus rates for Cambie Corridor and revised/updated rates for Marpole, as recommended by PDS and RES staff. The rates were determined based on consultant testing, lot size analysis and specific policy considerations.

Given the timing of Cambie and our March 13 Council date, and ongoing speculation in the Corridor, we would like to get these rates out to industry asap. **We are seeking your concurrence by January 16, 2018.** If you have any questions, of course pls get in touch.

Plan	Category	Type of rate	Existing rate	Recommended rate (RES and PDS staff)	Rationale
Cambie Phase 3	Townhouse	Density Bonus	-	s.13(1), s.17(1)	Supported by consultant testing.
	4 storey residential	fixed rate CAC	-		Supported by consultant testing.
Cambie Phase 2	4 storey residential	fixed rate CAC	\$68.18		Modest increase from existing rate and consistent with Phase 3 4-storey residential. Supported by consultant testing.
	4 storey mixed-use	fixed rate CAC	negotiated		4 blocks on W.49 th Ave. Policy change from choice-of-use to required ground-floor commercial. Proposed rate

					supported by testing and lot size analysis.
	6 storey residential	fixed rate CAC	\$68.18	s.13(1), s.17(1)	Supported by consultant testing.
	6-10 storey mixed use	fixed rate CAC	negotiated		Supported by consultant testing.
Marpole	Townhouse	Density Bonus	\$12.10		Modest increase. More conservative than Cambie Phase 3 due to small lot sizes remaining in Marpole. Supported by consultant testing.
	4 storey residential (remaining RM-9)	Density Bonus	Tiered: FSR 0.75-1.2: \$12.10 FSR 1.2 - 2.0: \$66.55	(Supported by consultant testing.
	6 storey residential	fixed rate CAC	\$66.55		Supported by consultant testing. Rate appropriate for lot sizes in areas of Marpole where change is highly desired (Oak

				St).
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Regards,
Lil

Lil Ronalds MCIP RPP | Senior Planner

Vancouver South Division | Planning, Urban Design & Sustainability | City of Vancouver

T: 604.871.6964 | E: lil.ronalds@vancouver.ca

From: "Behler, Kirsten" <kirsten.behler@vancouver.ca>
To: "Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
"Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
"Perry, Ryan \ (PDS\)" <Ryan.Perry@vancouver.ca>
CC: "Chin, Michael" <Michael.Chin@vancouver.ca>
Date: 8/3/2016 11:35:42 AM
Subject: RE: Fixed Rate CAC Target - Cambie Corridor

Hi Chris,

Thanks for the update!

Michael Chin from RES is already on our tech team. Once we get to the CAC update for Cambie, we can make sure that Michael is in the loop and invite him to the relevant meetings (the tech team meetings usually don't get to that level of detail).

Thanks,
Kirsten

From: Clibbon, Chris
Sent: Wednesday, August 03, 2016 10:55 AM
To: Ronalds, Lil; Perry, Ryan (PDS); Behler, Kirsten
Subject: Fixed Rate CAC Target - Cambie Corridor

Hi Cambie team,

Last week, Council approved an inflationary adjustment to DCLs, Fixed Rate Target CACs and Density Bonusing Contributions (which included a one-time inflationary catch-up for CAC targets and DBZ contributions). At Council, Bill Aujla got up to speak and reminded Council that the CAC target adjustment is only an inflationary adjustment and that staff will be doing a more comprehensive update to the Cambie CAC Target in the new year to reflect an updated area PBS and land lift analysis.

Bill told us after the meeting that he wants someone from RES on the Cambie tech team. Can you please make sure that they get invited to future meetings on this topic?

Thanks, Chris.

Effective September 30th, here are the updated CAC Targets. Note Cambie's new rate.

All other approved rates can be viewed here: <http://vancouver.ca/files/cov/2016-inflationary-rate-adjustment-dcls-dbc-cac-targets.pdf>

s.13(1), s.17(1)



CHRIS CLIBBON

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t. 604.873.7237 | e. chris.clibbon@vancouver.ca

From: "Ronalds, Lil" <Lil.Ronalds@vancouver.ca>
To: "Clibbon, Chris" <Chris.Clibbon@vancouver.ca>
"Chin, Michael" <Michael.Chin@vancouver.ca>
"Sears, Brian" <brian.sears@vancouver.ca>
"Haid, Susan" <Susan.Haid@vancouver.ca>
CC: "Robertson, Chris" <chris.robertson@vancouver.ca>
Date: 6/23/2017 11:26:43 AM
Subject: RE: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

Thanks Chris. s.13(1)
s.13(1)



From: Clibbon, Chris
Sent: Friday, June 23, 2017 10:30 AM
To: Ronalds, Lil; Chin, Michael; Sears, Brian; Haid, Susan
Cc: Robertson, Chris
Subject: RE: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

See below

From: Ronalds, Lil
Sent: Friday, June 23, 2017 10:17 AM
To: Clibbon, Chris; Chin, Michael; Sears, Brian; Haid, Susan
Cc: Robertson, Chris
Subject: RE: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

Hi Chris a few Qs:

- ☐ What is the grandfather/grace period after we do a rate adjustment?

Grandfathering -- You get the rate that was applicable at the time of application. No expiry.

- ☐ Are we going to adjust the Marpole stuff as well, in accordance with option we pursue (1, 2 or 3)?

Yes, that's the plan

- ☐ Who would be bringing the report to Council in November?

I guess we (financing growth) would lead it but would need support from Cambie team

Thx.

L.

From: Clibbon, Chris
Sent: Friday, June 23, 2017 8:33 AM
To: Chin, Michael; Sears, Brian; Haid, Susan; Ronalds, Lil
Cc: Robertson, Chris
Subject: RE: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

Thanks for getting back to me Michael.

Yes the inflationary rate adjustment would be \$68/sf for Cambie. We would use market comparables (from the negotiated CACs on the Corridor) and initial direction from the upcoming Coriolis consultancy to set an interim rate. Perhaps set it somewhere around **s.13(1), s.17(1)**

From: Chin, Michael
Sent: Friday, June 23, 2017 8:06 AM
To: Clibbon, Chris; Sears, Brian; Haid, Susan; Ronalds, Lil
Cc: Robertson, Chris
Subject: RE: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

Hi Chris, thanks for this information, can you clarify what the interim adjustment will be.. I understand the inflationary adjustment to \$68 based on indexing and fully recalibrated in Feb 2018 to market, but what rate is interim..
Thanks

Michael Chin, RI, AACI
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t: 604.873.7431 | f: 604.873-7064 | e: michael.chin@vancouver.ca

From: Clibbon, Chris
Sent: Thursday, June 22, 2017 2:02 PM
To: Sears, Brian; Chin, Michael; Haid, Susan; Ronalds, Lil
Cc: Robertson, Chris
Subject: inflation adjustment/recalibration of fixed rate CACs/Density bonusing

Hi Brian/Michael/Susan/Lil,

We are working on our inflationary index report which is proposed to increase all fixed rate CACs and density bonus contributions by 12% effective Sept 30th. For example, this adjustment would increase Cambie's fixed rate CAC from \$61 to \$68/sf effective Sept 30th.

We are still committed to recalibrating the Cambie rate based on the upcoming Public benefit strategy (latest date for Cambie plan delivery is Feb 2018). Sadhu wants us to report to Council sooner than

that (e.g. November) with an interim fixed rate that leverages the work done to date on the PBS and gets us closer to the real land lift.

The options we have are the following:

1. Do the inflationary adjustment on Sept 30th to bring Cambie rate up to \$68/sf and follow up with interim adjustment in November and then a fully recalibrated rate in February 2018 (3 rate adjustments)
2. Do not process the Sept 30th inflationary adjustment and report back with interim adjustment in November and then a fully recalibrated rate adjustment in February 2018. (2 rate adjustments)
3. Do the inflationary adjustment on Sept 30th to bring Cambie rate up to \$68/sf and then follow up with a fully recalibrated rate in February 2018. (2 rate adjustments)

From your perspective, is one of these options better than the other?

Thanks.

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s.13(1), s.17(1)



















