

From: **"Mochrie, Paul"**
To: **"Direct to Mayor and Council - DL"**
Date: 2024-04-29 5:34:07 PM
Subject: Plans to deliver affordable homes in False Creek North take major step forward (April 30, 2024)

Good afternoon Mayor and Council,

I am writing to inform you that the City will be issuing the below news release announcing the completed land transfer agreement to the City from Concord Pacific that will deliver more than 670 affordable rental homes in False Creek North (990 Beatty, 1050 Expo Boulevard and 450 Pacific). The release also announces the housing operators for each site who were selected through an RFP process.

Please keep this news release embargoed until it goes live from the City media email account tomorrow at 9:00 am. This project provides a variety of housing types including a mix of studios, one-bedroom units, two-bedroom units and three-bedroom units, as well a childcare facility and firehall. Through the agreement, the City will also receive \$110 million in cash contributions from Concord Pacific to be used or allocated to fund the new street network planned for Northeast False Creek. Concord Pacific will also waive the City's \$11 million option price on the three sites, for a total value of \$121 million in financial contributions.

A full-scale media event onsite will be planned with partners at the ground-breaking stage.

Maria will reply to this email with the relevant Vancouver.ca link and social media links, once these are live.

Best,
Paul

City of Vancouver
News release
April 30, 2024

Plans to deliver affordable homes in False Creek North take major step forward

A land transfer agreement to the City of Vancouver that will deliver more than 670 affordable rental homes on three sites in False Creek North is complete, marking a major milestone.

[The agreement with Concord Pacific](#) created an opportunity for the City to partner with BC Housing and local housing providers to develop these new non-market homes on three sites in False Creek North.

Through the agreement, the City will also receive \$110 million in cash contributions from Concord Pacific to be used or allocated to fund the new street network planned for Northeast False Creek. Concord Pacific will also waive the City's \$11 million option price on the three sites, for a total value of \$121 million in financial contributions.

With the land transfer officially complete, the City selected housing operators for each site. We are pleased to announce, Brightside Community Homes Foundation, BC Indigenous Housing Society (BCIHS) and Entre Nous Femmes Housing Society (ENFHS) with Hogan's Alley Society (HAS) have been selected as project partners.

The City is also pleased to work with Francl Architecture Inc. as well as Public Architecture + Design Inc. who have designed the new buildings.

"We are thrilled to move forward with these projects, which will create over 670 affordable housing units in False Creek North," says Ken Sim, Mayor of Vancouver. "This is an exciting step towards building a vibrant, inclusive, and sustainable neighbourhood for families of all income levels."

This project provides a variety of housing types including a mix of studios, one-bedroom units, two-bedroom units and three-bedroom units that residents need and can afford, as well additional amenities including:

- A 44-space childcare facility at 990 Beatty, demonstrating the City's commitment to advancing childcare as an essential service, planned as part of complete neighbourhoods.
- A new firehall at 990 Beatty that will replace the existing Firehall 8, demonstrating the City's commitment to optimize City-owned land by co-locating housing and emergency services and is designed to Passive House standards to advance the City's sustainability goals.

At least 20 per cent of homes will be rented at shelter rate and at least 50 per cent will be rented at rent-g geared-to-income for people who earn at or below BC Housing's Housing Income Limits (HILs). The balance of the homes will be rented at lower-end of-market, set at a discount from market rents in the neighbourhood, and market rental rates.

990 Beatty

This 28-story mixed-use residential building will be delivered and operated by Brightside Community Homes Foundation and comprises 283 social housing units. 108 of the units are geared to families. This building also includes a firehall and 44-space childcare facility and is being designed by Francl.

1050 Expo Boulevard

This 29-storey rental building will be delivered and operated by BC Indigenous Housing Society (BCIHS) and comprises 299 social housing units. 112 of the units are geared to families. Public Architecture is designing this building.

450 Pacific Street

This seven-storey rental building will be delivered and operated by Entre Nous Femmes Housing Society (ENFHS) with Hogan's Alley Society (HAS) and comprises 91 social housing units. 34 of the units are geared to families. Public Architecture + Design Inc. is designing this building.

For more information about this project visit: [The future of Northeast False Creek | City of Vancouver](#)

Quotes

Minister of Housing Ravi Kahlon

"The Province's Homes for People action plan is delivering homes like the ones planned for False Creek North that will be available to individuals, families, and seniors in the community they call home. Thanks to partnerships like this, we have nearly 78,000 homes that have been delivered throughout B.C. and will continue meeting our commitment to deliver the homes that people need."

MLA for Vancouver-False Creek Brenda Bailey

"People need access to more affordable housing in B.C. With the projects in False Creek North moving forward, over 650 much-needed homes will be available in the years to come to people looking for homes that meet their needs are a welcome addition to the False Creek community."

President & CEO Concord Developments Corp. Terry Hui

"Great to see our partnership with the City and the Province continue with these affordable housing projects. We are pleased with the City's commitment to allocate our \$110M cash contribution for the removal of viaducts in the False Creek North neighbourhood. We look forward to submitting our rezoning for the final neighbourhood in our master plan on the Expo lands."

CEO Brightside Community Homes Foundation William Azaroff

"The 283 new non-market homes at 990 Beatty Street represent important growth in Brightside's capacity to provide affordable rental homes for seniors, families and people with disabilities amid Vancouver's affordability crisis. Below-market homes, coupled with childcare, offer new opportunities for equitable and multi-generational community-building in False Creek. We look forward to opening these new homes."

President and CEO B.C. Indigenous Housing Society (BCIHS) Brenda Knights

"The B.C. Indigenous Housing Society (BCIHS) is immensely proud to announce this landmark housing partnership that advances United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) principles. This agreement expands affordable housing, with a focus on cultural relevance and sustainability. With three new buildings, a childcare facility, and a firehall, it fosters thriving communities, especially for Indigenous families. We stand committed to this vision and are excited to continue this partnership to create

a lasting, positive impact for Indigenous peoples.”

CEO Entre Nous Femmes Housing Society (ENFHS) Lilian Chau

“Entre Nous Femmes Housing Society (ENFHS) is partnering with Hogan’s Alley Society (HAS) and working with organizations, such as Hiyám’ ta Skwx̓lú7mesh Housing Society and MOSAIC BC on this project to create deeply affordable homes for individuals and families from equity-deserving groups. We are excited to be working with the City of Vancouver and our partners to create affordable homes that support social connections, intergenerational living and prioritize housing needs for women and gender-diverse groups, youth, families, seniors, people with disabilities and Indigenous, Black and other equity-deserving groups.”

-30-

Media contact:

Civic Engagement and Communications

media@vancouver.ca

Paul Mochrie (he/him)

City Manager

City of Vancouver



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the x̓m̓əθk̓əy̓əm (Musqueam), Skwx̓wú7mesh (Squamish), and səliwətał (Tsleil-Waututh) Nations.