

File No.: 04-1000-20-2025-039

May 15, 2025

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 responding to your request of January 17, 2025 under the ***Freedom of Information and Protection of Privacy Act*** for:

A laneway that was City of Vancouver property on the east side of Arbutus between West Broadway and West 10th Avenue was included in a rezoning at 2096 West Broadway and 2560-2576 Arbutus Street. Request for record of the appraisal of the City-owned land that was included in as part of this rezoning and records of the sale or intended purchase price. Date range: January 21, 2021 to January 17, 2025.

All responsive records are attached. Some information in the records has been severed (blacked out) under s.3(5)(a), s.12(3)(b), s.17(1), s.21(1), and s.22(3)(d) of the Act. You can read or download these sections here:

http://www.bclaws.ca/EPLibraries/bclaws_new/document/ID/freeside/96165_00.

Please note that land title records are routinely available for a fee from the Land Title and Survey Authority of BC. Please visit their website for further information: <https://ltsa.ca/>.

Under Part 5 of the Act, 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 (2025-039); 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,

Kevin Tuerlings, FOI Case Manager, for

[Signed by Kevin Tuerlings]

Cobi Falconer, MAS, MLIS, CIPP/C
Director, Access to Information & Privacy

If you have any questions, please email us at foi@vancouver.ca and we will respond to you as soon as possible. You may also contact 3-1-1 (604-873-7000) if you require accommodation or do not have access to email.

Encl. (Response package)

:pm



CWPC
PROPERTYCONSULTANTS

Valuation,
Feasibility
& Consulting

Appraisal of Proposed Road Closure
forming part of a Potential Mixed-Use
Redevelopment Site

Located adjacent to:

**2096 West Broadway and 2560 Arbutus
Street, Vancouver, BC**



Effective date of valuation:

February 14, 2024

Prepared for:

City of Vancouver

March 15, 2024

Our Reference Number: 16238-0124

City of Vancouver
Real Estate Services, Real Estate and Facilities Management
507 West Broadway, Suite 320
Vancouver, BC, Canada V5Z 0B4

Attention: Mr. Zoheb Ahmed, Property Development Officer**Re: Appraisal of a Proposed Road Closure forming part of a Potential Mixed-Use Redevelopment Site located adjacent to 2096 West Broadway and 2560 Arbutus Street, Vancouver, BC**

In response to your request, we have provided an appraisal of the above referenced property with the objective of estimating the current market value of the fee simple interest. The purpose of the appraisal is for potential disposition purposes.

The subject property currently comprises a laneway located between 2096 West Broadway and 2560 Arbutus Street, which is proposed to be closed and consolidated with these adjacent parcels for redevelopment of a mixed-use high-rise project. The subject property comprises a site area of 139.3 square metres ($\pm 1,499$ square feet). The adjacent parcels at 2096 West Broadway and 2560 Arbutus Street comprise site areas of 870.5 square metres ($\pm 9,370$ square feet) and ± 871 square metres ($\pm 9,375.4$ square feet), respectively. The total assembly will comprise 1,880.8 square metres ($\pm 20,245$ square feet). For the purposes of this appraisal, we have been instructed to assume that the proposed closed road which forms the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office for consolidation with the adjacent two sites. As this has not yet occurred, the estimate of value herein is "hypothetical".

In my opinion, the site conditions and value parameters for the subject road area is similar to the adjacent properties which is proposed for assembly and therefore, a similar per unit value would apply. This type of analysis is referred to as an "across the fence" method of appraisal considering the subject property would not have a standalone value without assembly with the adjacent lots. Nevertheless, both parties will benefit in this arrangement.

Across the Fence (ATF): The ATF is the value of lands when considered as part of a larger tract of land. The ATF value considers the zoning and land use designations of the adjacent properties. In this case, the value of both the subject road area and the adjacent properties have been considered within the context of an assembly for potential high-density, mixed-use development.

2096 West Broadway is currently zoned C-3A (Commercial District) which supports up to 1.0 FSR and a building height of 9.2 metres (± 30.2 feet), however there is potential for an increase to 3.0 FSR. Permitted uses include cultural and recreational, dwelling, institutional, manufacturing, office, parking, retail, service, transportation and storage, utility and communication and wholesale uses. 2560 Arbutus Street is currently zoned C-8 (Commercial District) which supports up to 2.25 FSR and a building height of 12.2 metres (± 40 feet), however there is potential for this to be increased to 13.8 metres (± 45.3 feet). Permitted uses include residential dwelling (not permitted at grade), retail, service, office, institutional, cultural and recreational, manufacturing, transport, utility and communication, wholesale and parking uses.

The two adjacent properties are designated Broadway/Arbutus South – Area A under the “Centres” area of the Broadway Plan. The plan supports development up to 7.5 FSR and 25-storeys in height for strata ownership housing or up to 10.5 FSR and 30-storeys for secured market and below-market rental housing. Continuous active ground floor retail/service uses are required along West Broadway and Arbutus Street. A minimum site frontage of 45.7 metres (± 150 feet) is required for high density development. There is a current proposal for the subject property and adjacent properties to be assembled to permit infill development of a 30-storey residential rental building with ground floor retail and first floor office, on four levels of below grade parking. The development proposes to have secondary access to the proposed Arbutus Skytrain Station. The adjacent properties require assembly with the subject property in order to fulfill the frontage requirements to permit high density redevelopment in accordance with the Broadway Plan.

The development application includes the removal of the existing commercial buildings on 2096 West Broadway and 2560 Arbutus Street, the acquisition of the subject property and the overall site consolidation of the subject and the adjacent two properties. According to the 2096 West Broadway & 2560 Arbutus Street Application for Rezoning, dated June 13, 2023, the proposed development will comprise a 30-storey residential rental building with 260 units ($\pm 216,061$ square feet) including a mix of studio, one-bedroom, two-bedroom and three-bedroom units, $\pm 7,610$ square feet of retail space and $\pm 7,147$ square feet of commercial/office space, over four levels of below grade parking stalls. Approximately 20% of the residential units will be below-market rentals. For density calculation purposes, the building will comprise an FSR area of $\pm 230,818$ square feet indicating a density of 11.40 FSR, based on the consolidated site area of $\pm 20,250$ square feet, as indicated by the plans.

We have been instructed to value the subject property based on the current zoning of the adjacent parcels. In doing so we been instructed to use an “across the fence” approach to value which is discussed in greater detail herein. The highest and best use of the subject property is assumed to be assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein.

The consolidation of the subject property with the adjacent properties is required for the proposed development, and creates a more efficient, rectangular shaped site. In determining an estimate of value for the subject property on this basis, we have applied a pro rata value on a price per buildable basis to the subject property in the context of the current zoning and planning obligations of the adjacent properties.

As a result of our research and analysis, we are of the opinion that the “hypothetical” market value of the fee simple interest of the subject property, subject to the Assumptions and Limiting Conditions herein, as at February 14, 2024, is:

TWO MILLION SEVEN HUNDRED THIRTY THOUSAND DOLLARS
(\$2,730,000)

Note: we have assumed that the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office for assembly and consolidation with the adjacent parcels. As this has not yet occurred, the estimate of value herein is “hypothetical”. We refer the reader to the additional extraordinary assumptions and limiting conditions on Page 5.

The valuation has been completed in accordance with our terms of reference, limiting conditions and extraordinary assumptions contained within the report. We are unaware of any third party (parties) that is (are) likely to see or rely on the report and liability in this respect or for any other use is expressly denied. Should any questions arise by reason of this report, please contact the undersigned at your convenience.

Yours truly,

CWPC Property Consultants Ltd.



Per: Megan McFarlane
B.Comm, AACI, P.App.

photographs of subject property



View of Subject Laneway from Arbutus Street



Westerly View of Subject Laneway



Northerly View of 2096 West Broadway from Arbutus Street



Southerly View of Arbutus Greenway, Subject on Right



Northerly View of 2560 Arbutus Street from Southeast Corner of Arbutus Street and West 10th Avenue



Southerly View of 2096 West Broadway from West Broadway

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Appendix "B"	Copy of Survey Plan
Appendix "C"	Copy of Application for Rezoning Booklet
Appendix "D"	Copy of C-3A & C-8 Zoning Bylaw Excerpts
Appendix "E"	Qualifications of the Appraiser

1.0 SUMMARY OF FACTS AND CONCLUSIONS

Date of Valuation: February 14, 2024

Type of Property: Proposed Road Closure forming part of a Potential Mixed-Use Redevelopment Site

Civic Addresses of Adjacent Properties:

2096 West Broadway and 2560 Arbutus Street, Vancouver, BC

Gross Site Areas:

Subject Property	±1,499 square feet
Adjacent Properties	±18,745 square feet
Total Project Site	±20,245 square feet

2024 Property Assessments:

Property Assessments	Improvements	Land	Total
2096 West Broadway	\$ 5,400	\$ 14,617,000	\$ 14,622,400
2560 Arbutus Street	\$ 27,600	\$ 9,945,000	\$ 9,972,600
Total	\$ 33,000	\$ 24,562,000	\$ 24,595,000

***Note:** The above property assessment is the total assessed value of the adjacent properties. There is no assessed value of the subject proposed closed road.

2023 Property Taxes: \$233,433

***Note:** The above property taxes is the combined total for the adjacent properties only.

Adjacent Properties Current Zoning: C-3A & C-8 (Commercial District)

Broadway Plan: Broadway/Arbutus South – Area A

Proposed Project: A 30-storey mixed use building with 260 rental units, including 20% below-market units, ±7,610 square feet of retail space and ±7,147 square feet of commercial/office space at a gross density of 11.4 FSR.

SUMMARY OF FACTS AND CONCLUSIONS (continued)

CONCLUSIONS

Highest and Best Use: Assumed to be assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein, subject to City approval.

Final Estimate of Value: **\$2,730,000**

Note: we have assumed that the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office for assembly and consolidation with the adjacent parcels. As this has not yet occurred, the estimate of value herein is “hypothetical”. We refer the reader to the additional extraordinary assumptions and limiting conditions on Page 5.

2.0 DEFINITION OF THE APPRAISAL EXERCISE

TERMS OF REFERENCE

CWPC Property Consultants Ltd. (CWPC) has been retained by the City of Vancouver (the “Client”) to prepare an appraisal report to estimate the market value of the fee simple interest in the subject property as described herein, as of February 14, 2024 (the “Effective Date of Valuation”). The purpose of this report is to provide the Client with an estimate of the current market value for the property for potential disposition purposes, as part of the closure, stopping up and conveyance of a lane to an adjacent landowner.

In accordance with instructions from our client, the following has been considered:

- The estimate of market value of the subject property is to be based on its highest and best use with consideration of the current zoning of the adjacent lands. As defined later within this report, as per the Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP), highest and best use is “the reasonably probable use of Real Property, that is physically possible, legally permissible, financially feasible and maximally productive, and that results in the highest value.”
- In determining the market value under its highest and best use the across the fence (ATF) valuation method will be undertaken as the lane has no development rights until consolidated with the adjacent legal lots. The ATF is the value of lands when considered as part of a larger tract of land. The ATF value considers the zoning and land use designations of the adjacent properties. In this case, the value of both the subject lane area and the adjacent properties have been considered within the context of an assembly for potential high-density, mixed-use development.
- Our client has indicated that the City’s Community Amenity Contributions Policy for Rezoning will apply in cases where additional land value (land lift) results from a future rezoning of the subject lands consolidated with the adjacent lands. The City will seek a negotiated Community Amenity Contributions which can be cash or in-kind contributions. Accordingly, the client has given instructions to value the lands under existing zoning only using an ATF approach for the purposes of negotiating a lane sale under existing zoning. In doing so, consideration of the current conditions of the subject and adjacent parcels will be considered, including the Broadway Plan designation for additional density.

DEFINITION OF THE APPRAISAL EXERCISE**(continued)**

The subject property currently comprises a portion of the rear lane located between 2096 West Broadway and 2560 Arbutus Street, which is proposed to be closed and consolidated with the two adjacent properties for redevelopment of a high-rise, mixed-use building. The two adjacent parcels currently comprise a total area of $\pm 18,745$ square feet and the subject property comprises $\pm 1,499$ square feet, based on the Survey Plan prepared by Butler Sundvick dated January 16, 2024. We have relied on these areas herein. The total assembly will comprise $\pm 20,245$ square feet. It is noted that this site area differs from the architectural plans prepared by Musson Cattell Mackey Partnership dated, June 9, 2023, which indicate a total site area of $\pm 20,250$ square feet.

For the purposes of this appraisal, we have assumed that the proposed closed road which forms the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office. As this has not yet occurred, the estimate of value herein is “hypothetical”.

There is a current proposal for the subject property to be consolidated with the adjacent properties to permit the development of a 30-storey residential rental building with 260 units ($\pm 216,061$ square feet) including a mix of studio, one-bedroom, two-bedroom and three-bedroom units, and $\pm 7,610$ square feet of retail space and $\pm 7,147$ square feet of commercial/office space, over four levels of below grade parking stalls. Approximately 20% of the units will be below market rentals. For density calculation purposes, the building will comprise an FSR area of $\pm 230,818$ square feet indicating a density of 11.40 FSR, based on the consolidated site area of $\pm 20,250$ square feet, as indicated by the plans. The Development Permit Application was submitted on June 13, 2023, and is currently under staff review.

As indicated, our client has instructed us to value the subject property based on the current zoning of the adjacent parcels. In doing so we been instructed to use an “across the fence” approach to value. Therefore, the highest and best use of the subject property is assumed to be assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein.

DEFINITION OF THE APPRAISAL EXERCISE**(continued)****SCOPE OF APPRAISAL**

We have completed a narrative, self-contained appraisal report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice ("The Standards") as adopted by the Appraisal Institute of Canada as of January 1, 2024. In the preparation of this appraisal, we have conducted a market analysis including the following:

- Megan McFarlane, B.Comm, AACI, P.App, inspected the subject property on February 14, 2024, the effective date of this appraisal.
- The photographs contained herein reflect the status of the subject and adjacent properties as of the inspection date.

As part of a city-owned street, the subject property does not have a title. However, title information for the adjacent properties obtained from the Land Titles office through myLTSA, has been reviewed, for the purpose of this appraisal the subject property has been appraised as though free and clear of all encumbrances or charges unless otherwise noted in the report. The site areas of the subject property and the adjacent properties (2096 West Broadway and 2560 Arbutus Street) are based on the survey plan prepared by Butler Sundvick, provided by the client.

Zoning and community planning information was obtained from the City of Vancouver's online computer services and information provided by our client. The adjacent properties 2024 property assessments and 2023 municipal taxes were obtained from BC Assessment online computer services.

In estimating the Highest and Best Use for the property, we have analyzed data compiled in the Market Area Description, Site Description, Zoning and Planning sections of this report.

Market data used in this report includes, but is not necessarily limited to, information obtained from the following sources:

- Paragon, Multiple Listing Service (MLS);
- record data maintained by B.C. Assessment;

DEFINITION OF THE APPRAISAL EXERCISE**(continued)**

- data from the Altus Data Studio and Commercial Edge;
- Planning & Development Report provided by the City of Vancouver;
- file data maintained by CWPC and other appraisers; and
- discussions with realtors, developers, and persons knowledgeable of the marketplace.

EXTRAORDINARY ASSUMPTIONS AND LIMITING CONDITIONS:

- We are aware that the adjacent property located at 2096 Broadway has been occupied for several years by a drycleaning business. However, it is an Extraordinary Assumption of this report that there are no environmental or geotechnical issues that may negatively impact the subject properties. Essentially, we assume a clean site, suitable for redevelopment based on its highest and best use. The appraiser is not qualified to comment on environmental or geotechnical issues.
- This is a hypothetical appraisal report as it is assumed the subject can be transferred as a fee simple parcel as of the effective date, notwithstanding that the parcel is currently a portion of the rear lane located between 2096 West Broadway and 2560 Arbutus Street. We assume that the subject portion of the street will be closed and available for disposition with its title raised and marketable in the appropriate land titles office.
- We have relied on the site areas indicated in the Survey Plan prepared by Butler Sundvick dated January 16, 2024 which indicates the two adjacent parcels currently comprise a total area of $\pm 18,745$ square feet and the subject property comprises $\pm 1,499$ square feet, for a total combined site area of $\pm 20,245$ square feet. Nevertheless, we note that architectural plans provided by the client indicate a total combined area of $\pm 20,450$ square feet.
- Our client has also provided us a copy of the current proposal for the subject property to be consolidated with the adjacent properties to permit the development of a 30-storey residential rental building with 260 units ($\pm 216,061$ square feet) including a mix of studio, one-bedroom, two-bedroom and three-bedroom units, and $\pm 7,610$ square feet of retail space and $\pm 7,147$ square feet of commercial/office space, over four levels of below grade parking stalls. Approximately 20% of the units will be below market rentals. For density calculation purposes, the building will comprise an FSR area of $\pm 230,818$ square feet.

DEFINITION OF THE APPRAISAL EXERCISE (continued)

- We have been instructed to value the subject property based on the current zoning of the adjacent parcels. In doing so we been instructed to use an “across the fence” approach to value which is discussed in greater detail herein.
- Our value reflects the market value of the subject site with potential for assembly with the adjacent properties with a highest and best use for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein.

STATEMENT OF COMPETENCY

The professional staff at CWPC Property Consultants Ltd., Megan McFarlane, B.Comm, AACI, P.App., the appraiser responsible for this valuation, has considerable experience in the valuation of mixed-use development land and closed road appraisals. In this regard, we have the knowledge and experience to complete this appraisal assignment and have appraised and analyzed this type of property before.

EXPOSURE TIME

Exposure time, as specified by “The Standards”, means the estimated length of time the property interest being appraised would have been offered on the market before the hypothetical consummation of a sale at market value on the effective date of the appraisal. Based on our experience and interviews with market participants, an exposure time of 3 to 12 months immediately prior to the date of appraisal is considered reasonable for development real estate similar to the subject and for properties with no contamination issues. This timing is typical of similar real estate.

3.0 DEFINITION OF TERMS

PROPERTY RIGHTS APPRAISED

The property rights appraised are those of the “fee simple” interest defined as:

“The greatest interest an individual can own in land, or complete ownership in law, subject only to the governmental powers of taxation, expropriation, escheat and police powers.”

MARKET VALUE DEFINITION

Section 3.50 of the “*Canadian Uniform Standards of Professional Appraisal Practice*” (2024 Standards), defines Market Value as:

“The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and the seller each acting prudently, knowledgeably, and for self-interest, assuming that neither is under duress.”

4.0 IDENTIFICATION OF THE SUBJECT AND ADJACENT PROPERTIES

The subject property comprises a portion of rear laneway located between 2096 West Broadway and 2650 Arbutus Street (city-owned street), which is proposed to be closed and acquired by the adjacent landowner for redevelopment. As part of a city-owned street, the subject property does not have a title. The appraisal report assumes that the subject property road allowance will be closed and available for disposition with its title raised and marketable in the appropriate land titles office. The adjacent parcels at 2096 West Broadway and 2560 Arbutus Street are described as follows.

CIVIC ADDRESS

2096 West Broadway

REGISTERED OWNER

South Coast British Columbia Transportation Authority
400-287 Nelson-S Court
New Westminster, BC
V3L 0E7

LEGAL DESCRIPTIONS

Lot 1 & The West ½ of Lot 2, Block 345, District Lot 526, Plan 590;
Parcel Identifiers: 015-187-829, 015-187-837; Title Numbers: CA6815311, CA6815312

REGISTERED CHARGES

Perusal of the title certificate for the above-mentioned adjacent property indicates the following legal notations, charges, liens and interests on title including:

- **Legal Notation:** Notice of Interest, Builders Lien Act (S.3(2)), See CA6815313 filed on May 24, 2024
- Restrictive Covenant (77976H) registered to the City of Vancouver on February 6, 1930;
- Statutory Right of Way (CA9059117) registered to BC Transportation Financing Authority on January 6, 2021;

Under the scope of this appraisal, it is assumed that the charges do not adversely affect the present or any future use of the property and the reader is advised that the documents pertaining to the charges were not investigated in conjunction with this appraisal, unless otherwise indicated. A copy of the Certificate of Title is attached in the addenda as Appendix "A."

IDENTIFICATION OF THE SUBJECT AND ADJACENT PROPERTIES (continued)**CIVIC ADDRESS**

2560 Arbutus Street

REGISTERED OWNER

2560 Holdings Corp., Inc. No. BC1370970

300-1030 West Georgia Street

Vancouver, BC

V6E 2Y3

LEGAL DESCRIPTIONS

Lot E (see 624688L) Block 345, District Lot 526, Plan 1949;

Parcel Identifier: 014-191-440; Title Number: CB105583

REGISTERED CHARGES

Perusal of the title certificate for the above-mentioned adjacent property indicates the following legal notations, charges, liens and interests on title including:

- **Legal Notation:** Notice of Interest, Builders Liens Act (S.3(2)), See CA6319994 filed on September 25, 2017;
- Agreement (R106469) registered to the City of Vancouver on October 15, 1987;
- Mortgage (CB107121) and Assignment of Rents (CB107122) registered to HSBC Bank Canada on July 26, 2022

Under the scope of this appraisal, it is assumed that the charges do not adversely affect the present or any future use of the property and the reader is advised that the documents pertaining to the charges were not investigated in conjunction with this appraisal, unless otherwise indicated. A copy of the Certificate of Title is attached in the addenda as Appendix "A."

IDENTIFICATION OF THE SUBJECT AND ADJACENT PROPERTIES (continued)

PROPERTY SALES OR LISTING HISTORY

As a city-owned closed road, the subject property has not transacted in recent history. According to BC Assessment records, 2096 West Broadway was purchased by the South Coast British Columbia Transportation Authority on May 24, 2018 for \$16,895,000. 2560 Arbutus Street was purchased by the 2560 Holdings Corp., a party related to PCI Group, on July 26, 2022 for \$19,500,000 and previously sold on September 25, 2017 for \$12,500,000. To the best of our knowledge, the subject property and the adjacent properties are not currently listed for sale nor are we aware of any recent offers for the properties. Though we are aware that the current owner of the adjacent properties is proposing to acquire the subject property as described herein.

The proposed development is a joint application between PCI Group and South Coast British Columbia Transportation Authority, according to City documents. It is unknown the details of this agreement nor if PCI will acquire 2096 West Broadway or a portion excluding the proposed future SkyTrain Station location.

PROPERTY ASSESSMENTS

The adjacent properties are located within the City of Vancouver, administered by the Lower Mainland region of BC Assessment. The 2024 property assessment and 2023 gross property taxes for the adjacent properties are summarized below. As the subject property is city-owned lane, there is no assessed value nor property taxes.

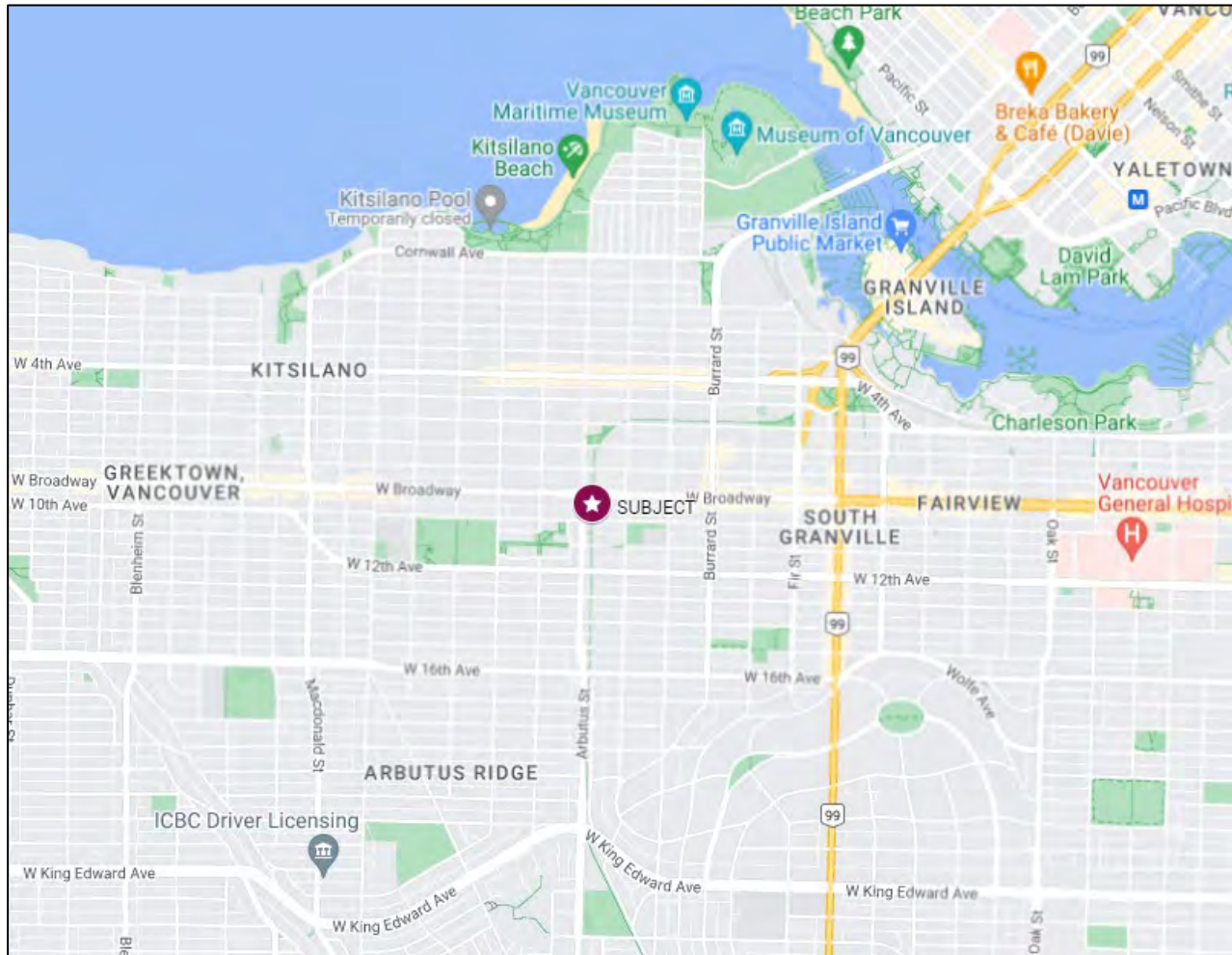
Property Assessments	Improvements	Land	Total	Property Taxes (2023)
2096 West Broadway	\$ 5,400	\$ 14,617,000	\$ 14,622,400	\$ 145,435
2560 Arbutus Street	\$ 27,600	\$ 9,945,000	\$ 9,972,600	\$ 87,998.00
Total	\$ 33,000	\$ 24,562,000	\$ 24,595,000	\$ 233,433.00

Comments:

- Assessments are prepared on an annual basis.
- The completed roll is published on December 31st.
- The valuation date is July 1st of the preceding year.
- The appeal deadline is January 31st.
- Appeals may be made to the Court of Revision which is held from February 1st to March 15th.
- Appellants not satisfied with decisions made at the Court of Revision may appeal to the Assessment Appeal Board.

5.0 MARKET AREA DESCRIPTION

The subject and adjacent properties are located within the Kitsilano neighbourhood of the west side of Vancouver. The neighbourhood boundaries are Alma Street to the west, Burrard Street to the east, West 16th Avenue to the south and English Bay to the north. More specifically the properties are located between West Broadway and West 10th Avenue, on the eastern side of Arbutus Street in the Broadway Corridor. The location of the subject and the adjacent properties is identified on the area map illustrated below.



NEIGHBOURHOOD DESCRIPTION

The subject property is located in the Broadway Corridor, a main thoroughfare for the area and comprises one of the main east/west commercial corridors through Vancouver. A number of higher density buildings are located along this corridor. Arbutus Street extends from Kitsilano Beach Park in the north to the Kerrisdale neighbourhood to the south where the road turns into West Boulevard. West Broadway extends from the eastern edge of the Kitsilano neighborhood to the western border of the Fairview neighborhood.

MARKET AREA DESCRIPTION (continued)

West Broadway is known for its diverse range of shops, restaurants, and businesses, catering to a mix of residents and visitors. The street is home to various retail outlets, dining establishments, cafes, and professional services. It also provides access to several cultural and recreational amenities, including parks and theaters, making it a vibrant part of Vancouver.

The Arbutus Greenway runs along the eastern boundary of the subject and adjacent properties. The Arbutus Greenway is an active transportation corridor in Vancouver. It stretches from the False Creek area, near the intersection of West 6th Avenue and Fir Street, heading south through Kitsilano and Kerrisdale neighborhoods, and eventually finishing near the Fraser River in the Marpole neighborhood. Formerly a Canadian Pacific Railway line, the Arbutus Greenway has been transformed into a scenic and multi-use pathway. The greenway features walking and cycling paths, community gardens, and public art installations. The Arbutus Greenway is a popular destination for outdoor activities, connecting various neighborhoods and serving as a vibrant hub for both transportation and leisure.

The subject's immediate area is characterized by a range of uses, including a mix of one- to eight-storey commercial, institutional and multi-family residential buildings. On the adjacent side of the Arbutus Greenway, the remainder of the subjects block is occupied by two large 8-storey developments. 2002-2080 West Broadway is an 8-storey mixed use building constructed circa 2012 by Pinnacle Living, comprising commercial/retail at grade with residential strata units on floors two to eight. 2005-2033 West 10th Avenue is an 8-storey mixed use building constructed circa 2017, with commercial units at grade (including a daycare centre) and residential rental units on the upper floors.

To the west of the subject, on the opposite side of Arbutus Street is a single storey retail building and parking lot, currently operating as a paint store, situated on the southwest corner of Arbutus Street and West 10th. To the north of this building, on the southeast corner of West Broadway and Arbutus Street is a 2-storey multi-tenant commercial building. On the northwest corner of West Broadway and Arbutus Street is a Shell gas station, and the site located directly opposite the subject on the northeastern corner of West Broadway and Arbutus Street is the location of the future Arbutus Skytrain Station. Further east at the northwestern intersection of Maple and West Broadway is a five-storey office building with ground floor retail comprising approximately 91,086 square feet of rentable area constructed circa 1988. Current tenants include Pacific Dental, Younger Facial Surgery Centre and Evolve Wellness.

MARKET AREA DESCRIPTION (continued)



Developments proposed, under construction or recently completed nearby in Kitsilano include:

- *Kits Walk* at 2075 West 12th Avenue, by Strand Development, is a 24-unit, six-storey rental project that completed construction in early 2021. The average rental rate was reported at \$3.93 per square foot;
- *Monument Kitsilano*, at 2537 Larch Street, is a 22-unit, four-storey, mixed-use condo project by Epta Development Corporation constructed in 2021;
- 2103 West Broadway was a proposed 11-storey, 79-unit concrete mixed-use development by Bastion. The development application was rejected by the City on February 8, 2021 due to excessive height;
- *The Arbutus* by Origin Properties is a 20-unit, four-storey, mixed-use building at 2880 Arbutus Street. The project was constructed in 2023;
- *Eleven West*, at 2653 & 2655 Maple Street by Nadeau Developments, comprises a ten-unit, seven-storey condo and townhouse development that was completed in Summer 2019;

MARKET AREA DESCRIPTION (continued)

- 2715 West 12th Avenue is a proposed 14-unit, three-and-a-half-storey rental townhouse project by Form Retail Advisors. The application was approved on April 2, 2019 under the Affordable Housing Choices Interim Rezoning Policy;
- 2700 West Broadway is a four-storey rental apartment building with ground floor commercial constructed circa 2022 at the southwest corner of West Broadway and Stephens Street.
- An application was approved on March 4, 2021 at 3084 West 4th Avenue and 2010 Balaclava Street to rezone the property from RM-4 to CD-1 to allow for the development of a 6-storey residential building with 35 secured market rental units and 15 parking stalls. The building has a density of 2.95.
- An application was submitted on October 30, 2023 at 2175 West 7th Avenue to rezone the property from RM-4 to CD-1 to allow for the development of a 20-storey residential building over three levels of underground parking. The development will comprise 182 rental units, with 20% being secured for below-market rental units. The development has a density of 6.5 FSR.
- An application was submitted on September 21, 2023 at 1434-1456 West 8th Avenue to rezone the properties from C-3A District to CD-1 District. The proposal is to allow for the development of a 25-storey mixed-use building with a one-storey podium, including 162 rental units with 20% being secured below-market rental units and commercial space at grade. The development has a density of 8.07 FSR.
- An application was submitted on December 19, 2022 at 1365 West 12th Avenue to rezone the property from RM-3 District to CD-1 District. The proposal is to allow for the development of a 20-storey mixed-use building including 116 rental units with 20% being secured for below market rental units and commercial at grade. The development has a density of 6.5 FSR.
- An application was submitted on December 11, 2023 at 1960 West 7th Avenue to rezone the property from RM-4 District to CD-1 District. The proposal is to allow for the development of a 20-storey residential building including 183 rental units with 20% being secured below-market rental units. The development has a density of 6.5 FSR.
- An application was submitted on November 20, 2023 at 1551-1581 West 7th Avenue to rezone the properties from C3-A District to CD-1 District. The proposal is to allow for the development of a 21-storey mixed-use building including 125 residential strata units and Replacement/expansion of the La Maison de la Francophonie (Francophone Community and Cultural Centre) that includes retail space, a theatre, gallery/multi-purpose space, and office space for non-profit organizations. The development has a density of 8.0 FSR.

MARKET AREA DESCRIPTION (continued)

- An application was submitted on October 18, 2023 at 1726 West 11th Avenue to rezone the property from RM-3 District to CD-1 District. The proposal is to allow for the development of a 20-storey and 19-storey mixed-use building over a four-storey podium including 283 rental units with 20% being secured below market rental units, and commercial at grade. The development has a density of 6.8 FSR.

RAPID TRANSIT LINE

The Millennium Line Broadway Extension (MLBE) Project, now known as the Broadway Subway Project, will extend from the existing VCC-Clark Station on an elevated guideway for 700 metres, then will travel beneath Broadway for approximately five kilometres to a new terminus station at Arbutus Street. In total there will be six new stations at Great Northern Way/Thornton Street, Main Street, Cambie Street, Oak Street, Granville Street and Arbutus Street. The subject is located at the intersection of the future station at Arbutus Street, which will be incorporated into the proposed project on the subject and adjacent parcels, specially situated on 2096 West Broadway (the adjacent site to the north).

A future phase of investment will connect rapid transit all the way to the University of British Columbia's (UBC's) Point Grey Campus. In the meantime, a B-Line bus service will continue from the new Arbutus Station west to UBC. The Province indicates that "Construction will begin in 2020 and the new extension will open in 2025."

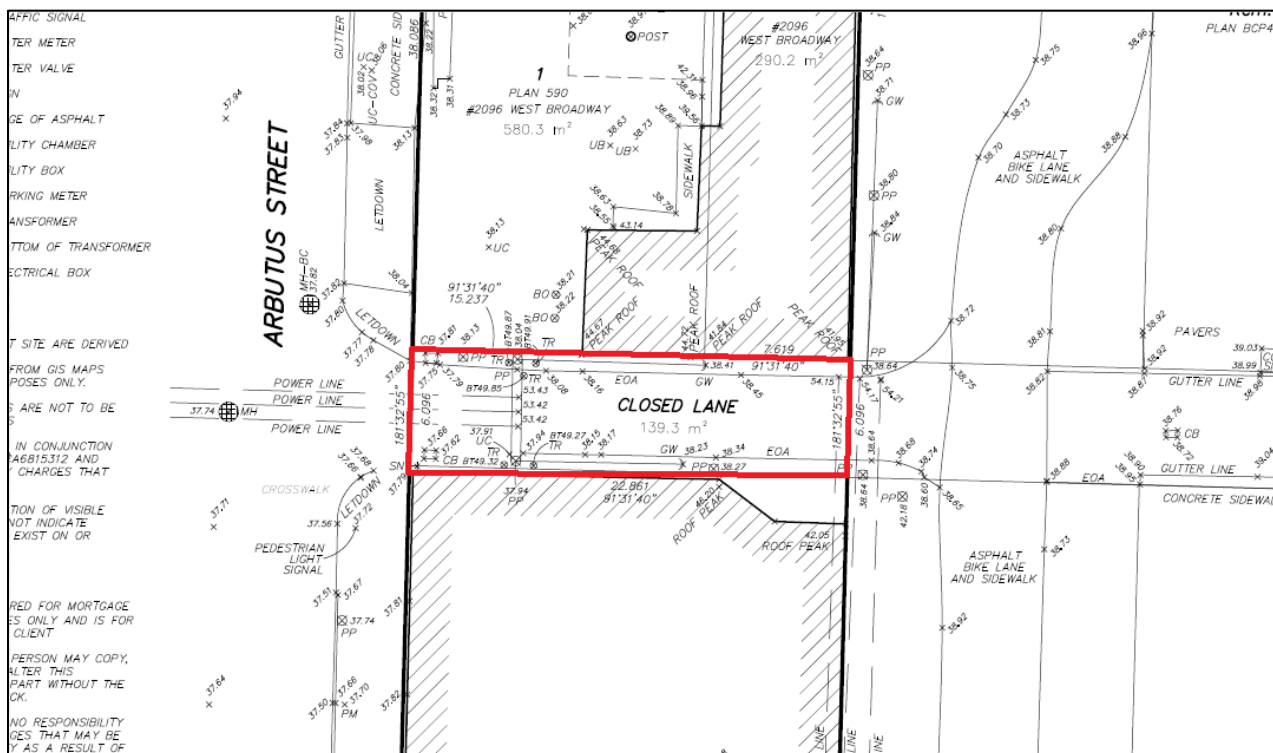
CONCLUSION

In summary, the subject property is located within a well-established Broadway Corridor area conducive to mixed-use residential and commercial uses. Furthermore, the area is well located in relation to Vancouver's downtown core and major transportation routes. The subject property is a desirable location that is well located within the busy and established Kitsilano neighbourhood.

6.0 SITE DESCRIPTION

DIMENSIONS AND SHAPE

The subject property currently comprises part of the rear lane located between 2096 West Broadway and 2560 Arbutus Street. Upon subdivision, the subject property will comprise a rectangular shaped parcel of $\pm 1,499$ square feet (139.3 square metres), as per the Survey Plan prepared by Butler Sundvick dated January 16, 2024, provided by our client. The adjacent properties at 2096 West Broadway and 2560 Arbutus Street comprise site areas of $\pm 9,370$ square feet (870.5 square metres) and $\pm 9,375$ square feet (871 square metres), respectively, or a total site area of $\pm 18,745$ square feet, according to the Survey Plan. According to BC Assessment, the adjacent properties comprise a combined area of $\pm 18,750$ square feet. Nevertheless, we have relied on the areas indicated in the survey plan, as instructed by our client. Upon consolidated with the subject property, the total assembled area will be $\pm 20,245$ square feet. An excerpt from the survey plan below illustrates the area of the subject (outlined in red) and the entire survey plan is provided on the following page with the adjacent properties (outlined in green).



The proposed assembly has approximately ± 270 feet of frontage to the east side of Arbutus Street, ± 75 feet of frontage to the south side of West Broadway and the north side of West 10th Avenue, according to the City of Vancouver's online Mapping tool (VanMap).

(continued)



SITE DESCRIPTION

(continued)

STREET IMPROVEMENTS/ACCESS

Vehicular access to the subject property is via Arbutus Street from the west, and Maple Street via the remainder of the rear lane from the east. 2096 West Broadway has vehicular and pedestrian access from both West Broadway and Arbutus Street. 2560 Arbutus Street has vehicular access from the subject lane on it's north side and West 10th Avenue at the southeast corner of the property, and pedestrian access from Arbutus Street and West 10th Avenue. West Broadway is a paved east-west arterial road with six total lanes, and additional left turn lanes. The road serves as a main transportation road. Arbutus Street is a paved, two-way north-south arterial road with four lanes, and West 10th Avenue is a paved two way road and is a busy east-west bikeway. The City of Vancouver is currently undergoing the "10th Avenue Corridor Project" which aims at improving the bikeway by making it more convenient and safer for both walkers and cyclists. The 10th Avenue local street bikeway extends from Trafalgar Street to Victoria Drive, linking many key destinations such as Vancouver General Hospital (VGH) and Commercial Drive. The eastern boundary of the site is bordered by the Arbutus Greenway a paved laneway dedicated to pedestrian and cyclists. All surrounding roads are improved with concrete curbs, sidewalks, landscaping and street lighting. The site plan below illustrates the subject and adjacent properties (in red).



SITE DESCRIPTION

(continued)

TOPOGRAPHY AND IMPROVEMENTS

The subject property comprises part of the rear lane between West Broadway and Arbutus Street and is currently paved as such and used for loading and access purposes to the neighbouring properties. The adjacent properties appear to be at grade to surrounding roads; however, according to VanMap, the proposed assembly rises approximately 2 metres from the northwest boundary to the southeast of the total assembly. 2096 West Broadway is improved with a single storey commercial building constricted circa 1930 currently tenanted by Fletchers Fabricare. According to BC Assessment the building has a net leasable area of $\pm 2,118$ square feet. 2560 Arbutus Street is improved with a two-storey multi-tenant commercial/retail building constructed circa 1911. According to BC Assessment, the building has a net leasable area of $\pm 7,093$ square feet.

SERVICES

A number of existing mains for the City's water and sanitary sewer services are located in close proximity and or run through the subject and the adjacent properties. This is illustrated on the City of Vancouver's (VanMap) plan below.



SITE DESCRIPTION**(continued)**

All further services requisite for development to the site's highest and best use are assumed to be available including hydro, natural gas, telephone and adequate fire and police protection. No representations are made concerning engineering and servicing requirements as this requires the services of a qualified engineer.

SOIL AND ENVIRONMENTAL CONDITIONS

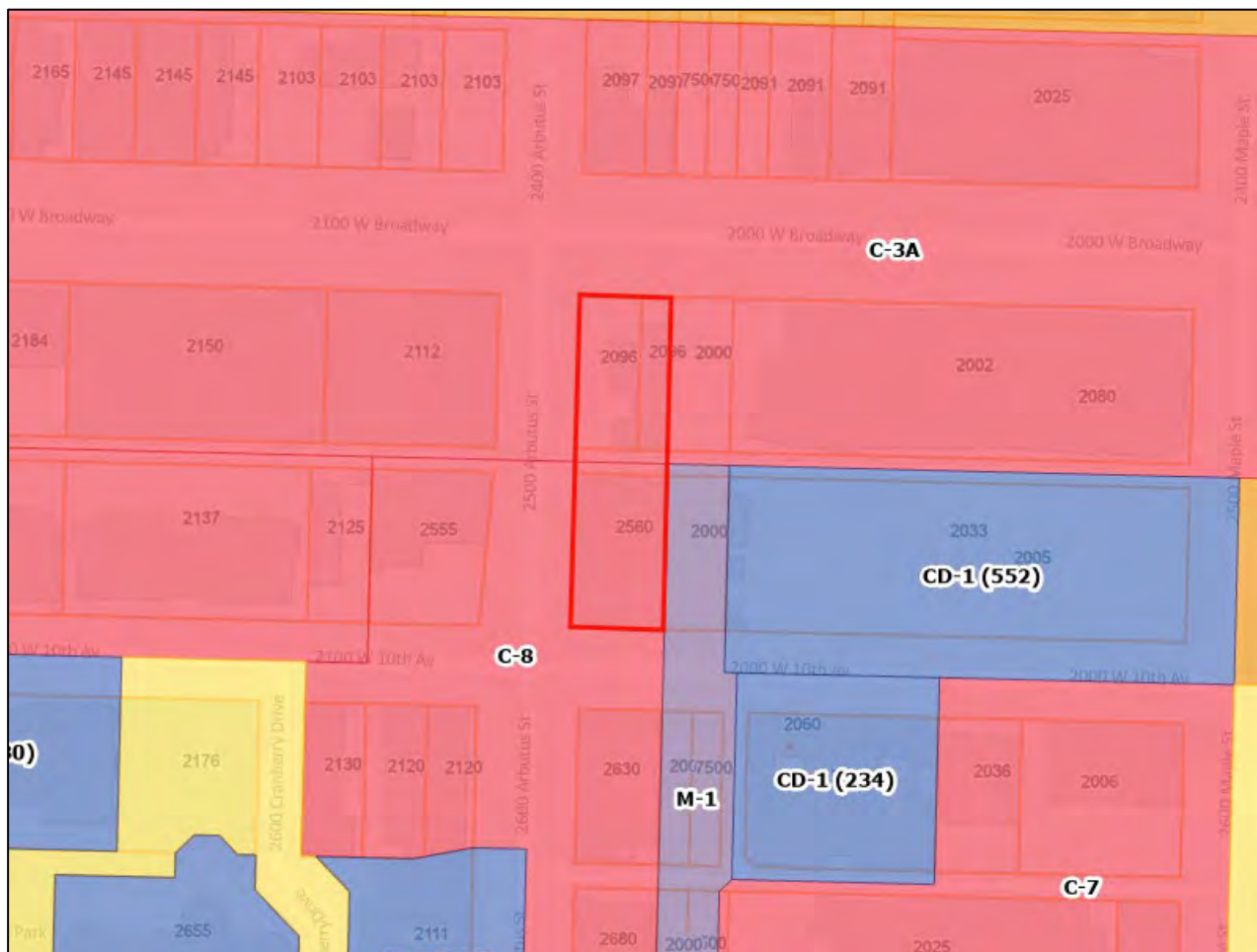
The appraiser is not qualified to comment on environmental issues. No environmental studies or environmental assessments of the subject were provided, nor have we been authorized to commission any such studies. We are aware that the adjacent property located at 2096 Broadway has been occupied for several years by a drycleaning business. However, it is an extraordinary assumption of this report that soil conditions or potential environmental issues and underlying geology are adequate to support development to the subject property's Highest and Best Use. No opinion is expressed by the appraiser with regard to actual soil conditions and we assume that the subject site can be developed to highest and best use.

7.0 ZONING AND PLANNING

ZONING

The subject property comprises part of a City-owned road and is zoned a mix of C-3A and C-8 (Commercial District). The zoning is split as the two adjacent property at 2096 West Broadway is zoned C-3A and the adjacent property at 2560 Arbutus Street is currently zoned C-8. The C-3A zone intends *“to provide for a wide range of goods and services, to maintain commercial activities, specialized services and some light manufacturing uses while preserving the character and general amenity of the area and its immediate surroundings, and to provide for dwelling uses compatible with commercial uses.”*

The C-8 zone intends *“to encourage the transition of a predominantly industrial and commercial area into a mixed-use community with a strong residential component, primarily in the form of multiple dwelling and mixed-use residential building, while respecting the needs of existing development.”* A zoning map from the City of Vancouver’s online mapping program VanMap is provided below with the subject and adjacent properties outlined in red.



ZONING AND PLANNING**(continued)****VANCOUVER PLAN**

The City of Vancouver Council approved the Vancouver Plan on July 22, 2022, which is intended to guide long-range land use and growth over the next 30 years. The Vancouver Plan is the City's strategic land-use framework, guiding more detailed plans and policy to come, as well as updating existing plans and policy to ensure these are aligned with the Vancouver Plan. The subject property is identified as being within the Rapid Transit Area. *"Existing and future rapid transit areas will grow to accommodate more employment uses and a wide range of housing options, including rental and social housing."*

BROADWAY PLAN

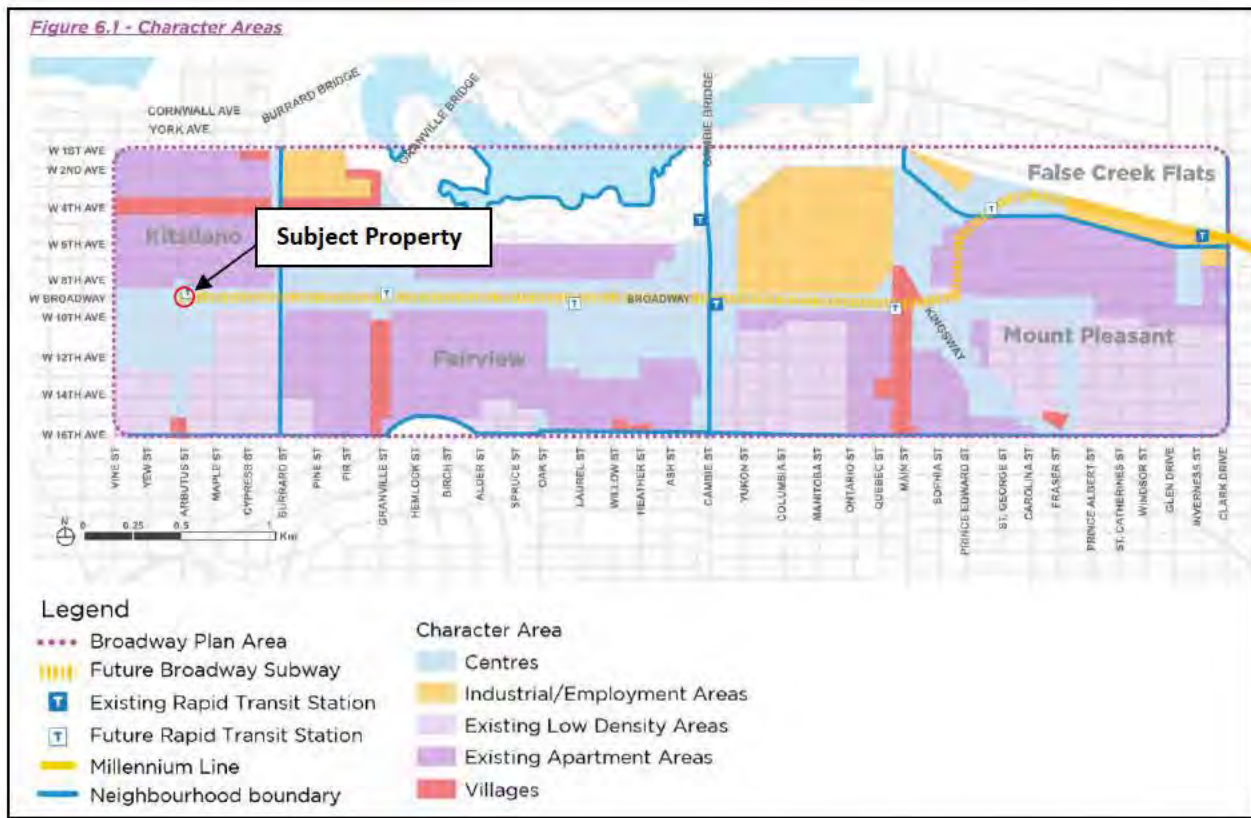
The Broadway Plan is a comprehensive area plan for the area within Vine Street to Clark Drive and 1st Avenue to 16th Avenue. The plan was approved by Council in June 2022 and has been in effect since September 1, 2022. The 30-year plan focuses on opportunities to integrate new housing, jobs, and amenities around the new Broadway Subway in parts of Kitsilano, Fairview, and Mount Pleasant.

The Broadway Plan is organized around four general character areas, which provide a spatial framework for how the Broadway neighbourhood's can grow and change to meet both local and city-wide needs. Each character area has an overall role and intent, while recognizing the diversity within each of these places. They will contribute to the community in different ways and have their own unique qualities in each of the four neighbourhood's of Kitsilano, Fairview, Mount Pleasant and False Creek Flats. The four-character areas are Centres, Villages, Residential areas and Industrial/Employment areas. Within the plan, the subject is identified as being in "Centres."

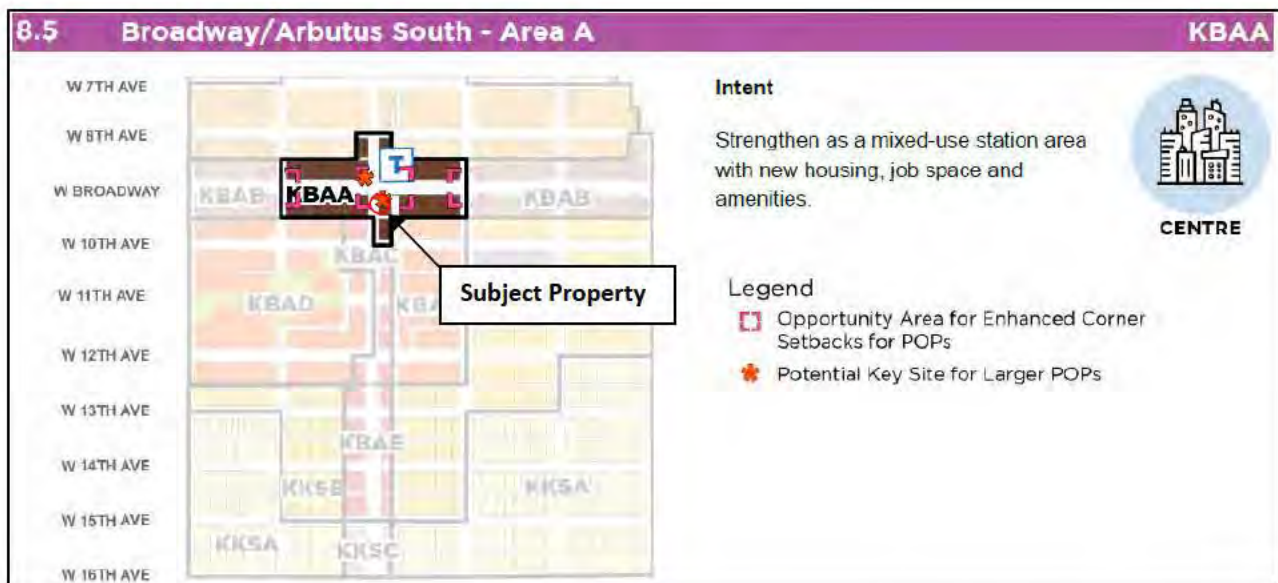
The Centres are generally the newer mixed-use and commercial areas where the majority of housing and job space has been built in the past 40 years. They also include the larger institutional campuses. Highly accessible and with a varied character, these higher density places will integrate with the Broadway Subway and provide additional opportunities for housing, job space, shops and services, and amenities to meet both local community and city-wide needs. The area plans to locate new housing opportunities, particularly rental and social housing through the increase of density, while strengthening Broadways commercial sector through the integration of the Broadway Subway Stations.

ZONING AND PLANNING

(continued)



Further the subject is designated “Station Area” within Broadway/Arbutus South – Area A. The intent of this area is to “*Strengthen as a mixed-use station area with new housing, job space and amenities*”. Policies for this area are illustrated below and on the following page.



ZONING AND PLANNING (continued)

8.5.1 KBAA Policy Summary Table			
Policy Area	Broadway/Arbutus South - Area A		KBAA
Uses	Retail/service, office, residential		
Option/Tenure	Secured market and below-market rental housing	Office/hotel* development	Strata ownership housing
Max Height	30 storeys	24 storeys	25 storeys
Max Density	10.5 FSR	10.5 FSR	7.5 FSR
Min Frontage	45.7 m (150 ft.)		
Notes	<ul style="list-style-type: none"> A minimum of 20% of the residential floor area is required to be secured at below-market rents (see Housing (Chapter 12) for details). A minimum of three levels of non-residential uses (job space) above the ground floor is required. A component of strata ownership housing (up to 3.0 FSR) may be considered within the overall maximum density where there are contributions towards on-site open space and/or other community amenities. *Hotel maximum height per maximum height for secured rental. A minimum of three levels of non-residential uses (job space) above the ground floor is required. Development should contribute towards community amenities. 		
	See Land Use (Chapter 7) for cases where lesser site frontage may be considered at the discretion of the Director of Planning.		

Additional Policies

- 8.5.2 Require continuous active ground floor retail/service uses along Broadway and Arbutus Street. On the east side of Arbutus Street, encourage active ground floor retail/service uses that front onto the Arbutus Greenway.
- 8.5.3 For mixed-use developments with residential uses, a minimum of three levels of non-residential uses (job space) above the ground floor is required.
- 8.5.4 Development on larger sites where two or more towers can be accommodated may include a mix of non-residential and residential uses and/or housing tenures (minimum job space component required). The height and density for each tower component would be equivalent to that indicated for a given option/tenure.
- 8.5.5 For development at 2096 West Broadway, provision of a secondary station entrance is strongly encouraged. At a minimum, the secondary station entrance must provide an up escalator as well as an elevator as part of the overall circulation provision. Secondary station entrances should be overbuilt and integrated within development. Flexibility for the minimum job space requirement can be considered given the shallow/constrained site and station integration priorities.

As the subject property is located within the “Centres” area and designated “Station Area”, there is potential for additional height and density given the development provides 20% of the residential floor area as below-market rental housing with the remainder of the residential floor area as secured market rental housing.

APPLICATIONS

A development application was submitted on June 13, 2023 to allow for the development of a 30-storey mixed use tower with a 6-storey podium. The proposal includes the decommissioning and purchase of a portion of the rear laneway between 2096 West Broadway and 2560 Arbutus Street and the overall site consolidation with these two adjacent properties to form a ±22,250 square foot site. The zoning would change from C-3A and C-8 to CD-1 (Comprehensive Development) District. The proposed 30-storey mixed use building will comprise residential rental units on floors 2 to 30, with ground floor retail and an area dedicated to the Ohel Ya’akov Community Kollel (the Kollel). The development includes four levels of underground parking stalls with 67 vehicle parking spaces and 489 bicycle parking spaces, two large amenity spaces for the residential portion, each with substantial outdoor roof decks and a secondary entrance to the Arbutus/Broadway Subway Station. An architectural rendering is illustrated on the following page.

ZONING AND PLANNING

(continued)



According to the application, the total consolidated property will form a total gross developable site area of $\pm 22,250$ square feet. The proposed development has a building height of 90.8 metres (± 298 feet). The development has a FSR area of $\pm 230,818$ square feet, comprising $\pm 216,061$ square feet of residential space on floors two to thirty and $\pm 14,757$ square feet of commercial space on the ground and second floors. The FSR area equates to a density of 11.40 FSR on the site area indicated of $\pm 22,250$ square feet. As indicated, this is slightly larger the surveyed area relied upon herein. The building will be serviced with 67 parking stalls over four levels of underground parking. Of these 54 are allocated to the residential portion of the building, including 13 visitor stalls and 41 permanent parking stalls for tenants. The remaining 13 stalls are allocated to the commercial portion of the building, including 5 designated for Kollel, and the remaining 8 for the retail units.

The $\pm 216,061$ square feet of residential area in the building comprises 260 residential rental units including 56 studio, 110 one-bedroom, 68 two-bedroom and 26 three-bedroom units. 20% of these units will be below market rental units, however the plans do not currently specify which of the units these will be. According to the application, the limitations presented by the assemblies' narrow site have resulted in the development differing slightly from the prescribed guidelines of the Broadway Plan. The application states that every effort has been made to ensure the proposal complies with the "spirit and intent of the Broadway Plan".

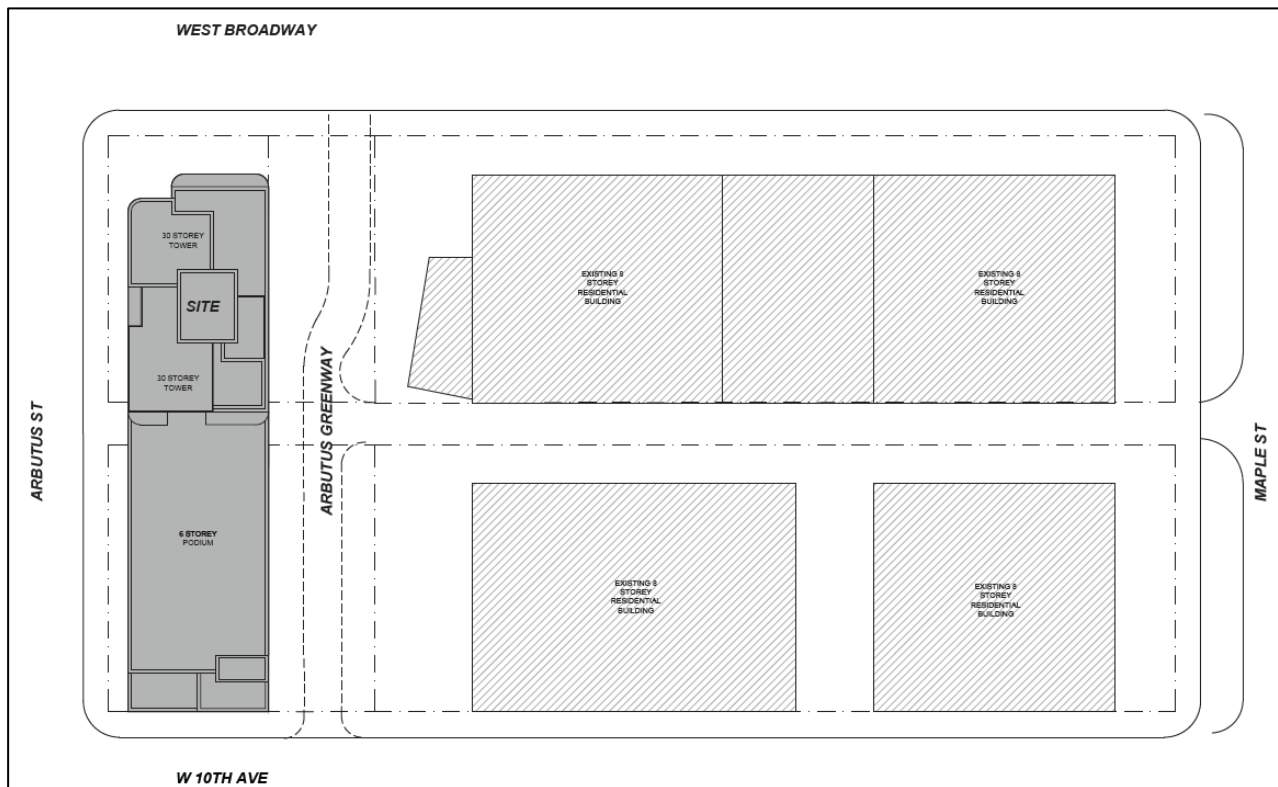
ZONING AND PLANNING (continued)

The Broadway Plan recommends the inclusion of a secondary entrance/exit to the new TransLink station located on the opposite site of West Broadway. According to the application, provisions have been included in the proposal to accommodate a second Arbutus Station entrance on Arbutus Street and a transit plaza has been included. Due to the challenges of incorporating the station entrance the proposal is seeking additional consideration for project relaxations including podium height, tower frontage and overall FSR. The images below and on the following page illustrate the layout of the proposed development at completion.



ZONING AND PLANNING

(continued)



8.0 HIGHEST AND BEST USE

The definition of "Highest and Best Use" is as follows:

"the reasonably probable use of Real Property, that is physically possible, legally permissible, financially feasible and maximally productive, and that results in the highest value."

Source: Canadian Uniform Standards of Professional Appraisal Practice, January 2024.

Many factors and appraisal principles become a consideration in the determination of "Highest and Best Use". These include: government regulations, supply, demand, anticipation, balance, surplus productivity, contribution, competition, etc. The definition also includes the presumption that the use is in keeping with the zoning and legal requirements.

The concept of "Highest and Best Use" recognizes that land use patterns can change over a given period and that the optimum use of a site is determined by need or demand at any given point in time. Elements affecting value that are dependent upon events or a combination of occurrences which, while within the realm of possibility, are not shown to be reasonably probable, should be excluded from consideration. This is also the case if the intended use is dependent on the uncertain act of another person.

PHYSICAL CHARACTERISTICS

The subject property comprises a city-owned rectangular shaped portion of the rear lane situated between 2096 West Broadway and 2560 Arbutus Street in the Kitsilano neighbourhood of Vancouver. The adjacent parcels at 2096 West Broadway and 2560 Arbutus Street are being held for future infill development with the subject laneway. This subject property has a site area of $\pm 1,499$ square feet and the adjacent parcels comprise $\pm 18,745$ square feet for a total consolidated assembly of $\pm 20,245$ square feet. The subject property currently provides lane access to neighbouring properties.

The subject is located within the well-established Broadway Corridor, an area conducive to mixed-use residential and commercial uses. Furthermore, the area is well located in relation to Vancouver's downtown core and major transportation routes. The subject is situated in a transportation hub, with the future Arbutus Station being constructed on the opposite side of West Broadway. The site's eastern boundary is bordered by the Arbutus Greenway.

HIGHEST AND BEST USE (continued)**LAND USE**

The subject property and the adjacent sites are zoned C-3A and C-8 (Commercial District). The adjacent sites are situated within the “Centres” area of the Broadway plan, where they are designated Broadway/Arbutus South – Area A. The plan supports development up to 7.5 FSR and 25 storeys in height for strata ownership housing or up to 10.5 FSR and 30 storeys for secured market and below-market rental housing.

The owners of the adjacent properties are proposing to acquire, close, and assemble the subject property with the two adjacent properties to form part of a larger development site of ±20,245 square feet. The assembly of the sites is required in order to support the proposed development for a 30-storey mixed-use building. The proposed development will comprise 260 residential units (±216,061 square feet) including a mix of studio, one-bedroom, two-bedroom and three-bedroom units, ±7,610 square feet of retail space and ±7,147 square feet of commercial/office space, over four levels of below grade parking stalls. Approximately 20% of the units will be below market rentals. For density calculation purposes, the building will comprise an FSR area of ±230,818 square feet indicating a density of 11.40 FSR. The development includes secondary access to the future Arbutus Skytrain Station. The application was submitted to the City of Vancouver on June 13, 2023 and is currently under staff review.

According to the application, the limitations presented by the assemblies’ narrow site have resulted in the development differing slightly from the prescribed guidelines of the Broadway Plan. The application states that every effort has been made to ensure the proposal complies with the “*spirit and intent of the Broadway Plan*”. The Broadway Plan recommends the inclusion of a secondary entrance/exit to the new TransLink station located on the opposite site of West Broadway. According to the application, provisions have been included in the proposal to accommodate a second Arbutus Station entrance on Arbutus Street and a transit plaza has been included. Due to the challenges of incorporating the station entrance the proposal is seeking additional consideration for project relaxations including podium height, tower frontage and overall FSR.

HIGHEST AND BEST USE (continued)**MARKET**

Fueled by the consumer response to the COVID-19 pandemic and historically low interest rates, real estate sales in the Lower Mainland in 2021 shattered the previous annual record set in 2016. The supply of homes for sale increased through 2021, but at year end remained relatively low. Strong demand and low supply led to significant price gains throughout the year. Momentum from the record-breaking sales in 2021 continued into early 2022, but market conditions softened significantly from the spring, largely due to interest rate increases intended to stave off inflation. Higher interest rates put an added burden on homebuyers, particularly first timers who have to meet more stringent stress test conditions. Not surprisingly, listings moderated through mid and late 2022. Prices increased significantly in 2021 and early 2022, but declined from mid-2022, in response to the significantly reduced demand. Sales in the Real Estate Board of Greater Vancouver (REBGV) totaled 28,903 in 2022, a 34.4% decrease from the record setting sales volumes recorded in 2021 and 13.4% below the 10-year sales average.

According to the Real Estate Board of Greater Vancouver (REBGV) January 4, 2024 News Release, the high interest environment throughout 2023 had a clear impact on year-on-year growth for residential house prices in Metro Vancouver. However, despite seeing the highest borrowing costs in over a decade, the benchmark price remained in growth. The benchmark price in December 2023 is reported at \$1,168,700, a 5% increase from December 2022, however a 1.4% decrease from November 2023. Sales and listing were also reportedly low with Metro Vancouver recording a total of 26,249 sales for the year of 2023, 10.3% down from 2022 and 23.4% below the 10-year average. New listings in Metro Vancouver totaled 50,893, 7.5% below 2022 and 10.5% below the 10-year average.

For December 2023, 1,345 sales were recorded on MLS, a 3.2% increase from December 2022, but 36.4% below the 10-year average. The market is reported to have concluded 2023 somewhat balanced, with a sales-to-active listings ratio of 16%. More specifically, detached houses were reported at 11%, townhouses at 19% and apartments 20%, indicating more of a buyers' market for the detached category. *"Ultimately, the story of 2023 is one of too few homes available relative to the pool of willing and qualified buyers. Sellers were reluctant to list their properties early in the year, which led to fewer sales than usual coming out of the gate. But this also led to near record-low inventory levels in the spring, which put upward pressure on prices as buyers competed for the scarce few homes available."*

HIGHEST AND BEST USE (continued)

According to the REBGV's most recent News Release dated February 2, 2024, *"While the Metro Vancouver market ended 2023 in balanced market territory, conditions in January began shifting back in favour of sellers as the pace of newly listed properties did not keep up with the jump in home sales."* The REBGV recorded 1,427 residential home sales in January, a 38.5% increase from January 2023, but still 20% below the 10-year sales average for the region.

According to Andrew Lis, director of economics and data analytics the Real Estate Board of Greater Vancouver. *"Our 2024 forecast is calling for a two to three per cent increase in prices by the end of the year, which is largely the result of demand, once again, butting up against too little inventory. If the January figures are indicative of what the spring market has in store, our forecast may already be off to an overly conservative start. Markets can shift quickly, however, and we'll watch the February numbers to see if these early signs of strength continue, or whether they're a blip in the data."*

New listings also increase from January 2023, up 14.5% to 3,788, but still 9.1% below the 10-year average. Active listings in January totaled 8,633, up 9.8% from a year earlier. Sales to active listings were reportedly at balanced levels at 17.2%. Overall, the MLS Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,161,300. This represents a 4.2 per cent increase over January 2023 and a 0.6 per cent decrease compared to December 2023.

Rising interest rates and higher pricing as pushed many potential buyers to the rental market in addition to strong immigration to the region. According to the Canada Mortgage and Housing Corporation's (CMHC) January 2024 Rental Market Report, the vacancy rate for purpose built rental properties in Vancouver was 0.9% and the average rent for two bedroom homes was up 8.6% from a year prior to \$2,181 per month. Contributing factors to the rental market include substantial rent hikes at turnover, record levels of immigration and the ongoing decrease in homeownership affordability.

"Demand for rental condominiums reflected overall tightening of rental demand in Vancouver as the vacancy rate for these units fell from 2.2% in 2022 to 0.9% in 2023. At the same time, this segment expanded by 6,329 units, or 7.2%. While this growth continued to be significantly higher than the ten-year average by 62%, this was a slowdown compared to the 7,850 units added to the condominium rental universe in 2022. Most of this drop is attributable to fewer newly added apartment-condominium that were rented in the same year. This is mainly due to fewer condo completions in 2023. It is also likely that prevailing mortgage rates have discouraged some potential investors from purchasing and renting more new condos this year."

HIGHEST AND BEST USE (continued)

According to the Liv February 2024 Metro Vancouver Rent Report, published on February 13, 2024, *“Following a fairly steep decrease from September to December, The average monthly rent price for a one-bedroom, unfurnished unit in Metro Vancouver has been gradually climbing again since the start of the year, but is still well below September’s peak. This February, region-wide average rent prices have increased by \$12 to a new rate of \$2,379.”* The average rent for a one-bedroom unfurnished unit in Vancouver was reportedly \$2,642 per month. This is a 0.56% increase from January 2024.

A summary of the average monthly rents in the subjects Kitsilano area are summarized in the table below:

Average Monthly Rent (February 2024)			
	One bedroom	Two bedroom	Three bedroom
Kitsilano	\$2,600	\$3,540	\$4,540
Fairview	\$2,618	\$3,688	N/A

For February 2024, the most common rental property type for Metro Vancouver was apartments, representing 77.01% of active listings on the market. Partial houses (e.g. basement suites) were the second-most rented unit type this month, at 12.13% of active listings currently available to rent.

CONCLUSIONS

The Highest and Best Use of the subject property is assumed to be assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein, subject to City of Vancouver approval.

9.0 APPRAISAL METHODOLOGY

We have been instructed to value the city-owned future closed road which comprises the subject property based on the current zoning and planning obligations of the adjacent properties located at 2096 West Broadway and 2560 Arbutus Street. In determining and estimate of value for the subject property, we have considered the highest and best use of the subject property, which is assumed to be assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein, subject to City of Vancouver approval. There are three basic approaches to valuation which are accepted in the appraisal of real estate, the Direct Comparison or Market Data Approach, the Income Approach and the Cost Approach.

The **Direct Comparison Approach** involves comparing the subject property to the sale, listing or offered prices of properties, which are judged to be comparable to the subject. This approach is most useful when a number of similar properties have recently sold or are currently for sale. Adjustments (qualitative or quantitative) are made to the prices of the comparable properties to reflect differences in market conditions, location, physical and economic characteristics, use, conditions of sale and other relevant factors. This approach is best suited to those types of property where there is a degree of uniformity in the above factors and where there is adequate sales data concerning recently sold or currently offered properties similar to the subject.

The **Income Approach** is used to appraise income producing properties and involves the measurement of the present value of the future benefits of property ownership. Under this approach the property's anticipated income stream and reversion are capitalized into a present value using a capitalization rate derived from the analysis of sales of similar investment properties.

The **Cost Approach** is based on the premise that market participants relate value to cost. Under this approach the value of the property is derived by adding the estimated value of the land to the current replacement cost of the improvements less the amount of depreciation from all sources, i.e., physical, functional and economic. This approach is useful in valuing new or nearly new improvements and properties that are not frequently exchanged in the market. The estimate of depreciation will necessarily involve a subjective judgement and this element impacts on the usefulness of this method. Furthermore, because of changes in economic climate, market conditions and investor perceptions, distortions can arise between the depreciated cost of the improvements and a property's current market worth.

APPRAISAL METHODOLOGY (continued)

In estimating the market value of the subject property, the most appropriate of the above methods in this instance is the Direct Comparison Approach.

In my opinion, the site conditions and value parameters for the subject road closure is similar to the adjacent properties to be assembled with the subject and therefore, a similar per unit value would apply. This type of analysis is referred to as an “across the fence” method of appraisal considering the subject property would not have a standalone value without assembly with the adjacent lots.

Across the Fence (ATF): The ATF is the value of lands when considered as part of a larger tract of land. The ATF value considers the zoning and land use designations of the adjacent lands. In this case, the value of both the subject road area and the adjacent lands have been considered within the context of an assembly for the highest and best use for high rise mixed-use development.

Given our highest and best use conclusions, the most appropriate approach to value the subject road closure areas is to consider its contributory value to the adjacent lands. On this basis, we have valued the site based on its highest and best use for assembly with the adjacent lands to facilitate high rise mixed-use development, consistent with the land use designation within the Broadway Plan, as proposed and subject to rezoning.

10.0 DIRECT COMPARISON APPROACH

In this report, we have utilized the Direct Comparison Approach to estimate the market value for the subject property, under its Highest and Best Use. As previously indicated, the highest and best use of the subject property is assembly with the adjacent parcels for rezoning and redevelopment in conjunction with the Broadway Plan, as proposed and described herein, subject to City of Vancouver approval.

As indicated, we have valued the subject property based on the current physical characteristics and split zoning C-3A/C-8 zoning, though have considered it's highest and best use for assembly with the adjacent properties for redevelopment as proposed and supported by it's Broadway Plan Designation. Consideration has been given to the proposed 30-storey mixed-use development at a density of 11.40 FSR.

As such we have applied a market value on a price per buildable basis to the subject property. The total buildable area attributed to the subject property of $\pm 1,499$ square feet is $\pm 17,093$ square feet (based on the proposed density of 11.40 FSR).

The comparable data illustrated on the following pages has been analyzed on the basis of price per buildable square foot. The comparables are situated within the Broadway Plan and the Cambie Corridor Plan. Most of these comparables satisfy the frontage requirement for higher density tower development, however there is still uncertainty on the maximum permitted densities, based on the Broadway Plan stipulating limits on the number of towers per block, and the City of Vancouver being unclear on the permitted development for each property. A number of these properties are under contract, awaiting closure due to the uncertainty around the actual development potential for each site. Generally, the contract prices are confidential, however for the most part, listing agents were able to provide price guidance's which are said to be based on the maximum density achievable for each site, based on the Broadway Plan.

In order to equate the comparable's with the subject, we have adjusted the selling prices to account for factors such as location, planning status and development potential (FSR). With regard to planning status, we have given consideration to the risk attached to obtaining rezoning and development permit approvals, and the costs incurred during the planning process. The comparables that are designated under either the Broadway or Cambie Corridor Plans have potential for higher density redevelopment under a number of options.

DIRECT COMPARISON APPROACH (continued)

Generally, these will include potential for high-rise residential market rental and/or condominium development. In most cases the permitted density is higher for the secured market rental option. As the subject property is proposed for secured market rental redevelopment, we have assessed the comparables on a price per buildable square foot, based on the maximum potential density in accordance with each comparables respective plan, with a similar focus on the maximum rental density under the respective plan.

The charts on the following pages summarize various transactions considered comparable to the subject. We have researched sales and listings of other multi-family residential and mixed-use redevelopment sites in the Kitsilano and Fairview areas as well as neighbouring areas, such as Mount Pleasant and the Cambie Corridor. Overall, the comparable land sales and listings range from **\$150 to \$222 per square foot of buildable area** based on the maximum permitted density, whether it be proposed, where known, or otherwise on the anticipated density for the property through rezoning and in accordance with the Broadway/Cambie Corridor Plans, and from \$882 to \$2,205 per square foot of site area. We have primarily focused our analysis of comparables on a price per buildable square foot basis as we have applied a market value per buildable square foot to the subject property on the basis of the proposed development, of which it is part of.

Typically, smaller sites will sell for higher values on a per square foot basis when all other factors are equal; therefore, we have made adjustments to account for differences in site size. Sites capable of higher density development will frequently achieve lower values on a per buildable square foot and per unit basis; however, typically achieve a higher value per square foot of site area. Therefore, adjustments have also been made for differences in development potential. Due to a paucity of recently confirmed sales within the subject locality, sales located in the Mount Pleasant and Cambie Corridor areas have been considered when determining the rate per buildable square foot for the subject property.

DIRECT COMPARISON APPROACH (continued)

No.	Address	Sale Price Sale Date	Site Area (Acres) (Sq.Ft.)	Zoning Plan Area	Price Sq.Ft. Site Area	Price Per Buildable Sq.Ft. Density (FSR)				Comments
						EXISTING	LOW RISE	RENTAL HIGH	CONDO HIGH	
ADJACENT TO SUBJECT LANEWAY										
1	2560 Arbutus Street Kitsilano Vancouver	\$19,500,000 Jul-22 Closed	9,375 0.215	C-8 Centres	\$2,080	\$924 2.25 FSR		\$198 10.50 FSR	\$277 7.50 FSR	The most recent sales of two adjacent properties located on either side of the subject property. 2096 West Broadway was purchased by South Coast British Columbia Transportation Authority in May 2018 and 2560 was purchased by a party related to PCI Group in July 2022. As previously indicated, the purchasers submitted an application to rezone the properties from C-3A and C-8 to CD-1 to permit the development of a high rise, mixed-use building with commercial at grade as an assembly with the subject property. 2560 Arbutus Street sold for \$19,500,000 in July 2022. The sale price analyzes to \$182 per buildable square foot, based on the proposed density, or \$2,080 per square foot of site area. 2096 West Broadway sold for \$16,895,000 in May 2018. The sale equates to \$158 per buildable square foot, or \$1,803 per square foot of site area. Overall, the total sale price for the two properties was \$36,395,000 or \$170 per buildable square foot, analyzed on the proposed density.
								\$182 11.40 FSR (Proposed)		
	2096 West Broadway Kitsilano Vancouver	\$16,895,000 May-18 Closed	9,370 0.215	C-3A Centres	\$1,803	\$601 3.00 FSR		\$172 10.50 FSR	\$240 7.50 FSR	
								\$158 11.40 FSR (Proposed)		
	Total	\$36,395,000	18,745 0.430		\$1,942	\$647 3.00 FSR		\$185 10.50 FSR	\$259 7.50 FSR	
ADJACENT TO THE SUBJECT PROPERTY								\$170 11.40 FSR (Proposed)		
BROADWAY PLAN - FAIRVIEW/KITSILANO										
2	1424-1448 West Broadway Fairview Vancouver	\$41,343,750 to \$44,789,063 Price Guidance	18,750 0.430	C-3A Station Area	\$2,205 2,389	\$735 to \$796 3.00 FSR		\$180 to \$195 12.25 FSR (Proposed)	\$259 to \$281 8.50 FSR	Two adjacent lots located on the south side of West Broadway between Granville Street and Hemlock Street. Currently improved with two commercial buildings with a net leasable area of 14,757 square feet. Zoned, C-3A (commercial) and designated Granville/Burrard Slopes - Area A (FGBA) which permits mixed-use development up to 40 storeys and 12.25 FSR for secured market rental and below market rental housing and 30 storeys and 8.5 FSR for strata ownership housing, with a minimum three level of non residential uses above the ground floor required. For the secured rental use, a minimum 20% of the residential floor area must be secured at below market rents and there is potential for the inclusion of up to 3.0 FSR of strata housing, subject to CAC's or contributions to open space. There is a proposal to rezone the existing C3-A sites to CD-1 and intends to comply with the newly approved Broadway Policy. The proposal will consist of a 12.25 FSR mixed use development comprised of retail and office uses located in four-story podium and residential rental comprised of a minimum 20% below market and 80% market rental homes in a 27-storey tower atop the four-story podium. The current owner received positive LOE responses from the city for the commercial and rental residential concept.
3	834-860 West 13th Avenue Fairview Vancouver	\$23,765,625 Price Guidance Under Offer (Closing April)	18,750 0.430	RM-4 Residential: Mid to High Rise	\$1,268	\$423 3.00 FSR	\$469 2.70 FSR	\$195 6.50 FSR	\$317 4.00 FSR	Located on the south side of West 13th Avenue, between Laurel Street and Willow Street in the Fairview neighbourhood. Comprising three owner occupied strata duplex's. Zoned RM-4 Multiple Dwelling, and designated mid to high rise under the Uptown South - Area B (FUSB) within the Broadway Plan. The designation allows for development of either Residential Rental or Residential Condo. The FUSB outlines a density of either 6.5x FSR (20 Storeys) for Secured Market Rental, or 4.0 FSR (12 Storeys) for Market Condo. Based on the existing strata developments on each lot, there is no requirement for rental development. The property is currently under offer, however the agent was unable to provide an indication of the sale price. Price guidance was based on \$195 per buildable square foot (rental). The assembly has a street frontage of 150 feet, and a depth of 125 feet.

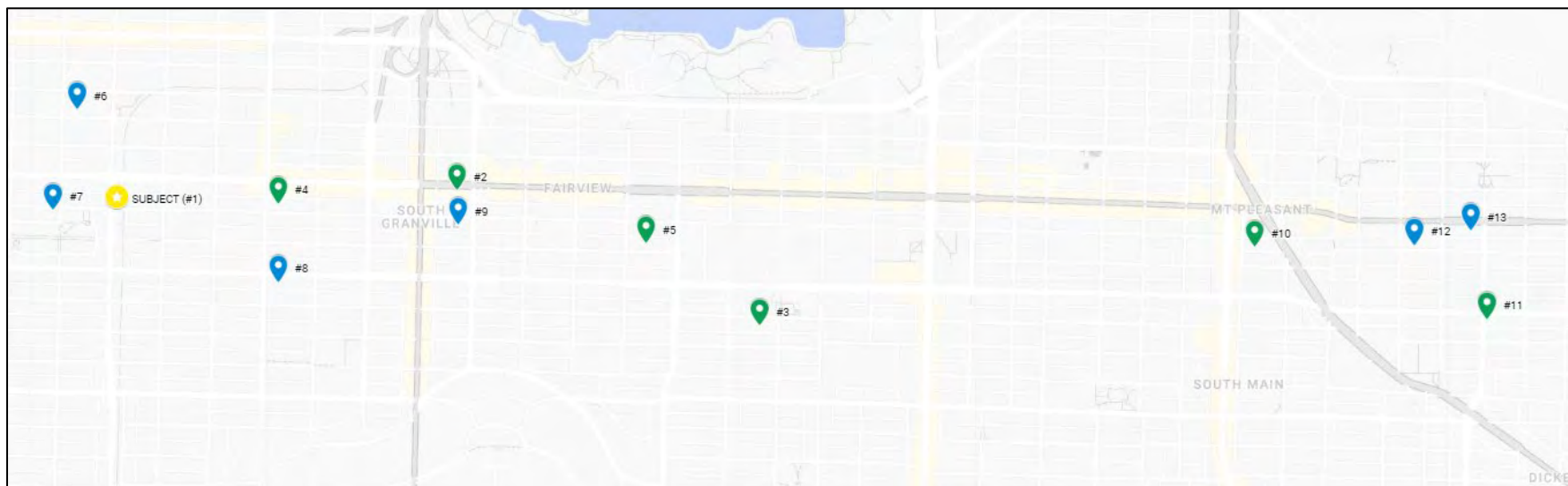
DIRECT COMPARISON APPROACH (continued)

No.	Address	Sale Price Sale Date	Site Area (Acres) (Sq.Ft.)	Zoning Plan Area	Price Sq.Ft. Site Area	Price Per Buildable Sq.Ft. Density (FSR)				Comments
						EXISTING	LOW RISE	RENTAL HIGH	CONDO HIGH	
4	1775 West 10th Avenue Fairview Vancouver	\$20,000,000 <i>Indicated Price Guidance</i>	12,479 0.286	RM-3 Residential: High Rise	\$1,603	\$1,402 1.14 FSR	\$594 2.70 FSR	\$160 10.00 FSR	\$267 6.00 FSR	Located on the north side of West 10th Avenue just east of Burrard Street within the Fairview neighbourhood. Currently improved with a residential strata building with 21 units within a three storey building. Occupying a 12,479 square foot site, with approximately 99 feet of frontage to West 10th Avenue. Zoned RM-3, designated residential high rise within Fairview South - Area A of the Broadway Plan. The designation permits rental development up to 20 storeys and 6.5 FSR, and strata development up to 20 storeys and 6.0 FSR, provided the site has a frontage of 150 feet, and 20% of the residential floor area is below market rents for the rental development, and 20% allocated to social housing units for the strata development. Assembly with the neighbouring property would be required to achieve this maximum density, and there is potential for higher density given the property fronting Burrard Street is assembled. s.21(1)
	with 2578 Burrard Street	\$29,500,000 <i>Indicated Price Guidance</i>	17,856 0.410		\$1,652		\$472 3.50 FSR	\$165 10.00 FSR	\$0 6.00 FSR	
5	1065 West 11th Avenue Fairview Vancouver	\$24,375,000 <i>Price Guidance on \$200/build Under Contract s.21(1)</i>	18,750 0.430	RM-3 Residential: High Rise	\$1,300	\$1,083 1.20 FSR	\$542 2.40 FSR	\$200 6.50 FSR	- -	Assembly of three adjacent hooked parcels located on the north side of West 11th Avenue, between Spruce and Oak Streets. Lots comprise 150' by 125'. Currently improved with a 3-storey, 34-unit apartment building including 13 studio units, 19 one-bedroom units and 2 two-bedroom units. Holding income indicated to be \$421,385 per annum. Constructed circa 1959. Zoned RM-3 and designated within the Fairview South Area A (FSOA) for up to 6.5 FSR and 20-storeys for secured market rental housing in tower form or 3 to 6-storeys (1.0 to 2.7 FSR) in non-tower form. 20% of floor area must be below-market rental. Strata not permitted given existing rental building on site. The property was marketed for sale with no set list price in August 2022 s.21(1) and is subject to rezoning under Broadway Plan. s.21(1)
6	2175 West 7th Avenue Kitsilano Vancouver	\$26,000,000 s.21(1) <i>Negotiated Jan-24 Closed</i>	18,008 0.413	RM-4 Residential: High Rise	\$1,444	\$642 2.25 FSR		\$222 6.50 FSR	\$241 6.00 FSR	Located on the north side of West 7th Avenue, between Yew and Arbutus Streets. A mid-block site which is currently improved with a three-storey wood-frame rental apartment building constructed circa 1970s which appeared to be in good condition providing holding income. Comprises three adjacent hooked parcels totaling 150 feet of frontage and return depth of 120 feet. Purchased by Gracorp with a negotiation date in June 2022, with the deal going firm in November 2023 and completed in January 2024. Zoned RM-4 (Multiple Dwelling District) permitting 1.45 FSR. Designated Kitsilano North - Area A within the Kitsilano North Sub-Area of Broadway Plan. Up to 6.5 FSR is permitted and 20-storeys for purpose-built rental redevelopment, with 20% below-market rental. No strata would be permitted given the existing rental building improved on the site. An application was submitted in Oct-23 by the purchaser to rezone to CD-1 to permit a 182-unit, 20-storey purpose built rental building, including 35 affordable units, at a density of 6.5 FSR.
7	2212 West 10th Avenue Kitsilano Vancouver	\$26,000,000 Dec-23 <i>Closed</i>	25,000 0.574	C-7 Residential Primary	\$1,040	\$462 2.25 FSR		\$160 6.50 FSR	\$160 6.50 FSR	Four adjacent lots located in the community of Kitsilano, on the southwest corner of West 10th Avenue and Yew Street. Currently improved with a multi-storey commercial building and carpark. Zoned C-7, and designated Arbutus/Broadway South - Area D (KBAD) under the Broadway Plan. The designation permits either secured rental or strata housing development up to 20 storeys or 6.5 FSR with 20% of the residential floor area required to be secured at below market rents for the rental development, and 20% required to be social housing units under strata. The minimum frontage for development is 120 feet. The site has a total frontage of 200 feet.
8	1770 West 12th Avenue Fairview Vancouver	\$41,104,500 s.21(1) <i>Under Contract Oct-23 Closed</i>	30,327 0.696	RM-3 Residential: Mid to High Rise	\$1,355	\$1,129 1.20 FSR	\$502 2.70 FSR	\$209 6.50 FSR	\$339 4.00 FSR	Located on the southeast corner of Burrard Street and West 12th Avenue. The property has 243.15 feet of frontage along West 12th Avenue and 125.04 feet along Burrard Street with rear lane access. Zoned RM-3 and designated Mid to High Rise Residential in the Broadway Plan and within the Fairview South - Area B (FSOB) as having potential for secured market rental housing up to 20-storeys and 6.5 FSR, with 20% below market rents, or if no tower up to 3 to 6 storeys (1.0 to 2.7 FSR). Strata development up to 4.0 FSR and 12-storeys also permitted given existing use is strata. Improved with a 41-unit, 3-storey wood-frame strata development constructed circa 1974. Marketed as a land development site. Discussions with the listing agent indicated that the price guidance was around \$200/buildable on the 6.5 FSR for rental housing.

DIRECT COMPARISON APPROACH (continued)

No.	Address	Sale Price Sale Date	Site Area (Acres) (Sq.Ft.)	Zoning Plan Area	Price Sq.Ft. Site Area	Price Per Buildable Sq.Ft. Density (FSR)				Comments
						EXISTING	LOW RISE	RENTAL HIGH	CONDO HIGH	
9	1432 West 10th Avenue & 2625 Hemlock Street Fairview Vancouver	\$29,500,000 Dec-22 Closed s.21(1)	28,125 0.646	RM-3 Residential: High Rise	\$1,049	\$874 1.20 FSR	\$388 2.70 FSR	\$161 6.50 FSR	- -	Assembly of two lots located on the southwest side of West 10th Avenue and Hemlock Street in Fairview. Marketed as a portfolio of 3 properties, including 1475 West 11th Avenue (non-contiguous). Reportedly the two properties are under a firm contract. 1432 West 10th Avenue is improved with a 33-unit, 4-storey rental apartment building (Clairmont Apartments) constructed circa 1960 and 2625 Hemlock Street is improved with a 32-unit, 3-storey rental apartment building (Georgian Apartments) constructed circa 1927. The list price of \$35,750,000 indicates a cap rate of 2.4% on reported SNOI or \$858,000 per annum. Buildings have been maintained and upgraded over the years. Zoned RM-3 and designated High Rise residential in the Broadway Plan. Located in the Fairview South -Area A which permits secured market rental housing up to 20-storeys and 6.5 FSR, with 20% below market rents, or if no tower up to 3 to 6 storeys (1.0 to 2.7 FSR). Strata not permitted given existing rental building on site. Listed for \$35,750,000.
BROADWAY PLAN - EAST VANCOUVER										
10	238 East 10th Avenue Mount Pleasant Vancouver	\$18,004,560 Price Guidance on \$160/build Listing	10,717 0.246	C-3A Station Area	\$1,680	\$1,198 1.40 FSR		\$160 10.50 FSR	\$224 7.50 FSR	Located on the south side of East 10th Avenue between Watson Street and Kingsway in the Mount Pleasant neighbourhood. In close proximity to the future Mount Pleasant Skytrain Station. Currently improved with a four-storey stratified residential condo building constructed 1996 with 26 units. Zoned C-3A. and designated Mount Pleasant Centre - Area A (MCEA), permitting rental development up to 30 storeys and 10.5 FSR, and strata development up to 25 storeys and 7.5 FSR, provided the site has a frontage of 150 feet, the development includes three levels of job space above the ground floor and 20% of the residential floor area is below market rents for the rental development. The property has approximately 91.5 feet of frontage to West 10th Avenue, therefore assembly would be required for high rise development.
11	2808 Fraser Street & 706, 712 & 718 East 12th Avenue Mount Pleasant Vancouver	\$14,200,000 Listing	16,104 0.370	RT-5 Residential: High Rise	\$882	\$1,176 0.75 FSR	\$238 3.70 FSR	\$160 5.50 FSR	- -	An assembly of four lots located on the southeast corner of Fraser Street and East 12th Avenue. Each lot is zoned RT-5 and is improved with two duplexes and two single family homes. The Broadway Plan Mount Pleasant RT Areas - Area C (MRTC) permits high-density mixed-use development allowing secured rental up to 18 storeys and 5.50 FSR, with 80% market and 20% below market residential, along with active ground floor commercial uses on Fraser Street. The listing brochure suggests the site can be redeveloped without further assembly, as it meets the minimum 120' of frontage. Alternatively the Secured Market Rental Policy supports 3.7 FSR up on rezoning for market rental up to 6-storeys. The list price was recently reduced by \$2,800,000 which is from \$181 to \$160/buildable. s.21(1)
12	523-549 East 10th Avenue Mount Pleasant Vancouver	\$17,500,000 Oct-23 closed	20,130 0.462	RT-5 Residential: Mid to High Rise	\$869	\$1,159 0.75 FSR	\$322 2.70 FSR	\$158 5.50 FSR \$150 5.80 FSR (proposed)	N/A N/A	5 lot assembly located on the north side of East 10th Avenue, between St George Street and Carolina Street in the Mount Pleasant neighborhood. The site has 165 feet of frontage to the north side of East 10th Avenue. The properties are zoned RT-5, and designated Mount Pleasant RT Areas - Area B (mid to high rise) under the Broadway Plan which permits secured rental development up to 18 storeys and a density of 5.5 FSR for sites with a minimum frontage of 150 feet. 20% of the residential floor area must be at below market rents. An application was submitted on June 13 2023 to rezone the site from RT-5 to CD-1, to permit the development of a 19-storey mixed use building comprising 175 secured market rental units (20% below market) and a childcare space. The development has a density of 6.0 FSR. The application was revised as of February 1, 2024 with a new density of 5.8 FSR. The application is under review.
13	654-680 East Broadway & 2505 Fraser Street Mount Pleasant Vancouver	\$17,800,000 Oct-22 Closed	16,104 0.370	C-2C Mixed Use: Mid to High Rise	\$1,105	\$368 3.00 FSR		\$184 6.00 FSR	\$184 6.00 FSR	An assembly of 5 lots, sold in two transactions. 648 East Broadway was acquired by Wall Financial Corp. from a private individual in Sep-22. The other four lots (2 of which are hooked parcels) were acquired by Wall Financial on Oct 26, 2022; however were originally acquired from Conchord International Lands Ltd. to a numbered company on October 3, 2022/Sept 20, 2022 and was flipped to a related Wall Financial Company. The lots are zoned C-2C permitting up to 3.0 FSR and are designated Mixed-Use Mid to High Rise in the Broadway Plan. Also in the Mount Pleasant Centre - Area F (MCEF) of which permits strata ownership housing (with 20% social housing turnkey on existing rental sites) or secured market rental housing (with 20% below-market rental) for 18-storeys and 6.0 FSR. Min. frontage is 150', three towers per block face, on-site public open space encouraged, retail at grade required. As indicated, where additional rental housing exists, strata development can be constructed by 20% of the floor area at min. will be required to be turnkey social housing to the City. it is our understanding this site was acquired based on potential for rental housing.
	648 East Broadway	\$3,300,000 Sep-22 Closed	4,026 0.092		\$820	\$273 3.00 FSR		\$137 6.00 FSR	\$137 6.00 FSR	
Total Assembly		\$21,100,000	20,130		\$1,048	\$349 3.00 FSR		\$175 6.00 FSR	\$175 6.00 FSR	

DIRECT COMPARISON APPROACH (continued)



DIRECT COMPARISON APPROACH (continued)

Comparable One (2560 Arbutus Street and 2096 West Broadway, Kitsilano) comprises the most recent sales of two adjacent properties located on either side of the subject property. 2096 West Broadway was purchased by South Coast British Columbia Transportation Authority in May 2018 and 2560 Arbutus Street was purchased by a party related to PCI Group in July 2022. As previously indicated, the purchasers submitted an application to rezone the properties from C-3A and C-8 to CD-1 to permit the development of a high rise, mixed-use building with commercial at grade as an assembly with the subject property.

2560 Arbutus Street is a $\pm 9,375$ square foot, rectangular shaped parcel that sold for \$19,500,000 in July 2022. The sale price analyzes to **\$182 per buildable square foot**, based on the proposed density, or \$2,080 per square foot of site area. The property is currently improved with a two-storey multi-tenant commercial/retail building constricted circa 1911. 2096 West Broadway is a $\pm 9,370$ square foot, corner lot that sold for \$16,895,000 in May 2018. The sale equates to **\$158 per buildable square foot**, or \$1,803 per square foot of site area. The property is currently improved with a single tenant retail building constructed 1930. Overall, the total sale price for the two properties was \$36,395,000 or **\$170 per buildable square foot**, analyzed on the proposed density. The properties were purchased in superior market conditions warranting a downward adjustment. We note 2096 West Broadway was acquired in 2018 by Translink as a location for a future SkyTrain Station. However, this was prior to completion of the Broadway Plan. Nevertheless, its strategic location, knowledge of its location as a future station and speculation for higher density drove value.

Comparable Two (1424-1448 West Broadway, Fairview) comprises two adjacent parcels located on the south side of West Broadway, between Granville Street and Hemlock Street in the Fairview neighbourhood. The properties are currently improved with a two-storey restaurant and commercial building with surface parking, constructed circa 1995 & 2006 with a net leasable area of $\pm 14,757$ square feet. The site is rectangular in shape and is situated opposite a future SkyTrain Station.



DIRECT COMPARISON APPROACH (continued)

The properties are zoned C-3A (Commercial) and designated Granville/Burrard Slopes – Area A (FGBA) under the Broadway Plan. The designation permits mixed-use development up to 40 storeys and 12.25 FSR for secured market rental and below market rental housing and 30 storeys and 8.5 FSR for strata ownership housing, with a minimum three level of non residential uses above the ground floor required. For the secured rental use, a minimum 20% of the residential floor area must be secured at below market rents and there is potential for the inclusion of up to 3.0 FSR of strata housing, subject to CAC's or contributions to open space. The properties' location is considered to be within the focal area of the Broadway Plan, where the tallest buildings are permitted.

There is a current proposal to rezone the existing C3-A sites to CD-1 and intends to comply with the newly approved Broadway Policy. The proposal will consist of a 12.25 FSR mixed use development comprised of retail and office uses located in four-story podium and residential rental comprised of a minimum 20% below market and 80% market rental homes in a 27-storey tower atop the four-story podium. Due to the commercial nature of the existing improvements and tenants, there is no requirement for tenant relocation upon development.

s.21(1)

per buildable square foot, based on the potential rental density of the site. s.21(1)

s.21(1)

While the comparable is situated in close proximity to a future Skytrain Station, downward adjustments are warranted for the listing status and the higher proposed density of the comparable. Overall, a lower value per buildable is warranted for the subject.



Comparable Three (834-860 West 13th Avenue, Fairview)

comprises an assembly of three lots located on the south side of West 13th Avenue, between Laurel Street and Willow Street in the Fairview Neighbourhood. The properties are each currently improved with single family dwellings. The properties are all zoned RM-4 and are each improved with owner occupied duplex dwellings. The assembly has a street frontage of ±150 feet.

DIRECT COMPARISON APPROACH (continued)

The Broadway Plan Uptown South – Area B (FUSB) permits mid to high-density residential development allowing secured rental up to 20-storeys and 6.5 FSR, with 80% market rental and 20% below market residential, or strata development up to 12-storeys and 4.0 FSR. Alternatively, the designation permits non-tower development up to 3 to 6-storeys (1.0 to 2.7 FSR), for both strata and rental, for sites which do not meet the tower requirements, including 150 feet of frontage. The assembly has a price guidance of **\$23,765,625 or \$195 per buildable square foot**, based on the maximum 6.5 FSR. This equates to \$1,268 per square foot of site area.

s.21(1)

The comparable benefits from its current holding income warranting a downward adjustment. Further adjustment is warranted for the comparable's listing status. These are partially offset by the subjects superior location. On balance, a lower value per buildable square foot is warranted for the subject property.

Comparable Four (1775 West 10th Avenue, Fairview)

comprises a single parcel located on the north side of West 10th Avenue, just east of Burrard Street. The property is currently improved with a three-storey residential strata building with 21 units. The ±12,479 square foot site is level in contour, with approximately ±99 feet of frontage to West 10th Avenue. The property is zoned RM-3 and designated residential high rise within Fairview South - Area A of the Broadway Plan. The designation permits rental development



up to 20 storeys and 6.5 FSR, and strata development up to 20 storeys and 6.0 FSR, provided the site has a frontage of 150 feet, and 20% of the residential floor area is below market rents for the rental development, and 20% allocated to social housing units for the strata development.

DIRECT COMPARISON APPROACH (continued)

The property is currently listed with a price guidance starting at **\$20,000,000 or \$160 per buildable square foot** based on a maximum density of 10.0 FSR for market rental development. This equates to \$1,603 per square foot of site area.

Based on the frontage requirements, assembly with the neighbouring property at 2578 Burrard Street would be required to permit the maximum density under the Broadway Plan. The adjacent property is also listed for sale; however, it is listed under a separate agency. The expected buyer will likely purchase the adjacent property to create a blended density over the two sites, however the buyer will need to work with the City to confirm this. We note that the property has been listed on the market for an extended period of time. The subject property benefits from a superior corner location, at a Skytrain Station with an existing application and where no further assembly is required.

Comparable Five (1065 West 11th Avenue, Fairview) comprises three adjacent parcels located on the



north side of West 11th Avenue, between Spruce and Oak Streets. The lots comprise a 150-foot by 125-foot site, meeting the minimum requirement for high-rise development. The properties are currently improved with a 3-storey, 34-unit apartment building, constructed circa 1959, providing holding income indicated to be \$421,385 per annum. The properties are zoned RM-3 and designated within the Fairview South Area A (FSOA) subarea of the Broadway plan supporting up to 6.5 FSR and 20-storeys for secured market rental housing in tower form or 3 to 6-storeys (1.0 to 2.7 FSR) in non-tower form. Similar to the subject, 20% of the floor area must be below-market rental. Strata is not permitted given existing rental building on site.

The property was marketed for sale with no set list price in August 2022

s.21(1)

s.21(1)

however, we

understand the sale of the property is subject to rezoning in accordance with the Broadway Plan. The listing agent indicated that the price guidance was based on **\$200 per buildable square foot** of the maximum 6.50 FSR permitted, which equates to **\$24,375,000.**

s.21(1)

s.21(1)

s.21(1)

While the purchase price is

unknown the price guidance does provide an indication of the vendor expectations at the time of listing in August 2022.

DIRECT COMPARISON APPROACH (continued)

s.21(1)

s.21(1)

Consideration is given to the subject's

higher permitted density, changes in market conditions and the listing status of the comparable, warranting downward adjustments. While these are offset slightly by the subjects superior location, a value per buildable below \$200 is warranted for the subject.

Comparable Six (2175 West 7th Avenue, Kitsilano) comprises the most recent January 2024 sale of three adjacent hooked parcels with a combined frontage of 150 feet. The assembly is located on the north side of West 7th Avenue, between Yew and Arbutus Streets. A mid-block site which is currently improved with a three-storey wood-frame rental apartment building constructed circa 1970s



which appeared to be in good condition providing holding income. The property is designated Residential High-Rise within the Kitsilano North - Area A area of Broadway Plan which permits up to 6.5 FSR is permitted and 20-storeys for purpose-built rental redevelopment, with 20% below-market rental. No strata would be permitted given the existing rental building improved on the site. An application was submitted in October 2023 by the purchaser to rezone to CD-1 to permit a 182-unit, 20-storey purpose built rental building, including 35 affordable units, at a density of 6.5 FSR.

The property was purchased by Gracorp for \$26,000,000. It is our understanding that the sale price was negotiated in June 2022, with the deal going firm in November 2023 and completing in January 2024. Based on the proposed application the sale price equates to **\$222 per buildable square foot**. While this transaction is the most recent sale in the subject neighbourhood, the negotiation date and long closing period warrant a lower value per buildable for the subject. While the subject site has superior exposure at a SkyTrain Station, the higher density and narrow site must also be considered. Overall, a lower value per buildable square foot is warranted for the subject property.

DIRECT COMPARISON APPROACH (continued)

Comparable Seven (2212 West 10th Avenue, Kitsilano) is a single parcel located on the southwest corner of West 10th Avenue and Yew Street in the Kitsilano neighbourhood. The property is currently improved with a multi-storey commercial building. The vendor of the property was Telus. The property is zoned C-7, and designated Arbutus/Broadway South - Area D (KBAD) under the Broadway Plan.



The designation permits either secured rental or strata housing development up to 20-storeys or 6.5 FSR with 20% of the residential floor area required to be secured at below market rents for the rental development, and 20% required to be social housing units under strata. The property has 200 feet of frontage to West 10th Avenue, well above the 120 feet minimum to permit a density of 6.5 FSR.

The property sold for **\$26,000,000 or \$160 per buildable square foot** based on the potential density under the Broadway Plan. The comparable provides evidence of the most recent confirmed sale within the Broadway Plan, however, we have limited information regarding the motivation of the buyer and note this was a private sale that does not appear to have been listed on the market. The subject benefits from superior exposure and location at a future SkyTrain Station, warranting an upward adjustment. This is offset by the subject's significantly higher proposed density. On balance a similar value per buildable square foot is warranted.

Comparable Eight (1770 West 12th Avenue, Fairview) is located on the southeast corner of Burrard



Street and West 12th Avenue. The property has ±243 feet of frontage along West 12th Avenue and ±125 feet along Burrard Street and rear lane access. The property is currently improved with a 41-unit, 3-storey wood-frame strata development, constructed circa 1974. The property is zoned RM-3 and designated within the Fairview South - Area B (FSOB) of the Broadway Plan for secured market rental housing up to 20-storeys and 6.5

FSR, with 20% below market rents, or if no tower up to 3 to 6-storeys (1.0 to 2.7 FSR). Strata development up to 4.0 FSR and 12-storeys also permitted given existing use is strata.

DIRECT COMPARISON APPROACH (continued)

Discussions with the listing agent indicated that the price guidance was around \$200 per buildable based on the 6.5 FSR for rental housing, or \$1,300 per square foot of site area. Reportedly the price guidance was set in June/July 2022 and was under contract in August 2022, eventually closing in October 2023 for **\$41,104,500 or \$209 per buildable** on the 6.5 FSR. A downward adjustment is warranted for superior market conditions at the time the sale was negotiated. Further consideration is given to the subject's higher permitted density. For these reasons a lower value per buildable square foot is warranted.

Comparable Nine (1432 West 10th Avenue & 2625 Hemlock Street, Fairview)

sold for a combined price of **\$29,500,000** in December 2022, negotiated in September 2022. The sale price equates to **\$161 per buildable square foot** on the maximum density permitted under the Broadway Plan of 6.50 FSR for rental high-rise development, or \$1,049 per square foot of site area. The sale included two adjacent lots located on the southwest side of West 10th Avenue and Hemlock Street. Both properties are improved with older low-rise rental apartment buildings, which at the time of sale were generating a combined holding income of \$858,000 per annum. While the properties were acquired based on the development potential for high rise development, we note that the stabilized net income indicates a capitalization rate of 2.91% on the sale.



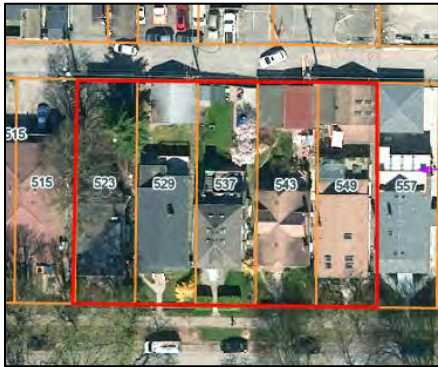
s.21(1)

s.21(1)

After discussions with various agents familiar with the terms of various deals being negotiated in the Broadway Plan area, the sale of this property was likely discounted due to the quick closing of the sale. In this case, the purchaser has assumed the risk of rezoning for higher density. In saying this, the sale was negotiated in superior market conditions, and the subject has a significantly higher proposed density. On balance, a similar value per buildable is warranted for the subject.

DIRECT COMPARISON APPROACH (continued)

Comparable Ten (523-549 East 10th Avenue, Mount Pleasant) is the October 2023 sale of a five lot



assembly located on the north side of East 10th Avenue, between St. George Street and Carolina Street in the Mount Pleasant neighbourhood. The assembled site has ± 165 feet of frontage to the north side of East 10th Avenue and a return depth of ± 122 feet, with further frontage to the rear lane. The properties are improved with five single family dwellings constructed circa 1905 to 1935. The properties are currently zoned RT-5, and designated Mount Pleasant RT Areas - Area B

(mid to high rise) under the Broadway Plan which permits secured rental development up to 18 storeys and a density of 5.5 FSR for sites with a minimum frontage of 150 feet. The development requires 20% of the residential floor area being at below market rents. An application was submitted on June 13, 2023 to rezone the assembled site from RT-5 to CD-1, to permit the development of a 19-storey mixed use building comprising 175 secured market rental units (20% below market) and a childcare space. The development has a density of 6.0 FSR. The application was revised as of February 1, 2024 with a new density of 5.8 FSR. The application is currently under review.

The properties sold in October 2023 for **\$17,500,000 or \$150 per buildable** based on the proposed density. While the comparables proposed density is significantly lower than the subjects, an upward adjustment is warranted for the subject property due to its superior location and proximity to the proposed Arbutus/Broadway Skytrain station. Further, the negotiation date is unconfirmed, but likely to have occurred in superior market conditions warranting consideration. On balance, a higher value per buildable square foot is warranted for the subject.

Comparable Eleven (654-680 East Broadway & 2505 Fraser Street, Mount Pleasant) comprises the sale of five lots in two transactions. 648 East Broadway was acquired by Wall Financial Corp. in September 2022 for **\$137 per buildable square foot** (on 6.0 FSR), or \$820 per square foot of site area. The other four lots (2 of which are hooked parcels) were acquired by Wall Financial on October 26, 2022; however, were originally acquired from Conchord International Lands Ltd. to a numbered company on September 20, 2022, for **\$184 per buildable square foot** or \$1,105 per square foot of site area and was flipped to a related Wall Financial Company. The total assembled price is \$21,100,000 or **\$175 per buildable square foot**.

DIRECT COMPARISON APPROACH (continued)

The lots are currently zoned C-2C permitting up to 3.0 FSR and are designated Mixed-Use Mid to High Rise in the Broadway Plan. Specifically, strata ownership housing (with 20% social housing turnkey on existing rental sites) or secured market rental housing (with 20% below-market rental) for 18-storeys and 6.0 FSR is supported. The minimum frontage for redevelopment is 150 feet and three towers are permitted per block face. It is our understanding that this site was acquired based on potential for rental housing. It is unknown when the sale of these properties was negotiated, though undoubtedly in superior market conditions than today, warranting a downward adjustment to the subject. This is partially offset by the subjects superior location. On balance, a lower value per buildable square foot is warranted for the subject.



Comparable Twelve (5409-5489 Manson Street, Oakridge) is the current listing for a five-lot assembly located on the northwest corner of Manson Street and West 39th Avenue in the Oakridge neighbourhood. The five lots have a total site area of $\pm 42,242$ square feet and are currently improved with single family dwellings. The site has approximately ± 305 square feet of frontage to the west side of Manson Street. The assembled site is zoned R1-1 designated Apartment (up to 18-storeys) within the Cambie Corridor plan. The designation permits either 100% secured rental with 20% below market, or market strata with 30% of residential floor area provided as social housing.



The scale of the site allows potential for a two-tower project, with similar proposals in the immediate area indicating densities ranging from 5.6 to 6.3 FSR. There are currently no applications submitted for the site. The assembly is currently listed for **\$39,900,000 or \$150 per buildable square foot**, based on a maximum anticipated density of 6.30 FSR. An upward adjustment is warranted for the subjects superior location adjacent to a future SkyTrain Station. s.21(1)

s.21(1)

s.21(1)

The subjects superior location and proximity to the future Skytrain Station warrants a higher value per buildable square foot.

DIRECT COMPARISON APPROACH (continued)

Comparable Thirteen (5666-5686 Alberta Street, Oakridge)

comprises three adjacent parcels located between West 39th and West 41st Avenue, fronting the east side of Alberta Street, in close proximity to the Oakridge-41st Avenue Station. The properties are currently improved with three single family dwellings. The assembled site is designated Apartment (up to 18-storeys) within the Cambie Corridor plan. Developers have the option for either 100% secured rental with 20% below market, or market strata with 30% of residential floor area provided as social housing. The scale of the site allows potential for a 15-storey tower on podium or 18 storey tower in open space. No density is indicated, however nearby proposals for rental high-rise range from 6.0 to 6.82 FSR. The listing is a court ordered sale.



The properties have a price guidance from \$175 to \$180 per buildable based on an estimated density of 6.0 FSR for rental development. s.21(1)

s.21(1)

s.21(1)

The properties were originally part of a larger assembly; however, the other properties were taken off the market as the second mortgage holder paid out the first. Based on these comments we anticipate a lower value per buildable for the subject property.

Comparable Fourteen (5350-5430 Heather Street, Oakridge)



is the January 2023 sale of an assembly of five adjoining properties located on the east side of Heather Street, south of West 37th Avenue. The sites were acquired for \$47,300,000 by Rize Alliance Properties Ltd. & Minto Group JV. At the time of sale the properties were improved with five single family detached dwellings. Subsequent to the date of sale, an application was submitted to rezone the properties to CD-1, to allow for the development of a purpose-built rental building consisting of two 18-storey towers over a 4-storey podium, containing 344 dwellings, including 69 below market units.

DIRECT COMPARISON APPROACH (continued)

The proposed density is 6.28 FSR indicating a price of **\$178 per buildable square foot** or \$1,120 per square foot of site area. Though we are unaware of the negotiation date for the assembly, it was likely during superior market conditions warranting a downward adjustment. This is offset by the subjects superior location next to a future SkyTrain Station. Overall, a lower value per buildable square foot is warranted.

Estimate of Value of Land

The comparable data has been analyzed with consideration to the following features of the subject site:

- The subject parcel is currently a portion of the city-owned laneway between 2096 West Broadway and 2560 Arbutus Street.
- The subject property is approximately ±1,499 square feet and the adjacent parcels comprise a total of ±18,745 square feet. Our client has indicated that the subject city-owned lane is proposed to be acquired, closed, and consolidated with the adjacent properties to form part of a larger development site totalling ±20,245 square feet.
- The subject is well located in the Broadway Corridor of Vancouver. The location of the subject property is in a good location for high-rise mixed-use development adjacent to the future Arbutus/Broadway SkyTrain Station.
- The subject and adjacent properties are currently zoned C-3A and C-8 and situated within the “Centres” area of the Broadway plan, where they are designated Broadway/Arbutus South – Area A, permitting development up to 30-storeys and 10.5 FAR for secure market rental housing, including 20% below-market rental.
- The proposed redevelopment will comprise a 30-storey residential rental building with 260 units, and ±7,610 square feet of retail space and ±7,147 square feet of commercial/office space, over four levels of below grade parking stalls and a connection to the future Arbutus/Broadway Skytrain Station.
- The proposed mixed-use development has an FSR area of approximately ±230,818 square feet (11.40 FSR), based on the total gross site area of the assembled site of ±20,250 square feet.
- The assembly of the subject property with the adjacent parcels is necessary in order for the subject site achieve the minimum required 150 feet of street frontage for high density development under the Broadway Plan. Furthermore, consolidation of the subject lands will form a rectangular shaped site, likely creating improved efficiencies for high density development.

DIRECT COMPARISON APPROACH (continued)

As previously discussed, we have valued the subject property based on the proposed density of 11.4 FSR on the gross site area of the subject and the adjacent properties. Therefore, the value of the subject property has been based on a buildable area of ±17,093 square feet.

The comparable data includes sales and listings of medium and high-density development sites situated within the Broadway Plan Area; however, given the lack of recent confirmed sales, we have also included recent sales of residential and mixed-use development sites in Vancouver's nearby Cambie Corridor area which comprises similar planning obligations. Prior to adjustments, the comparable sale prices range between \$882 and \$2,205 per square foot of site area or from **\$150 to \$222 per buildable square foot**, on maximum potential density.

As noted, there is a lack of recent confirmed sales evidence within the Broadway Plan area. Discussions with industry professionals suggest that various factors contribute to this shortage of sales transactions. These factors include uncertainty regarding potential development density and usage, costs associated with relocating tenants, ambiguity regarding Community Amenity Contribution (CAC) expenses for increased density, holding costs, and the current high-interest-rate environment. Additionally, a misalignment between the expectations of sellers and buyers has emerged as the market stabilizes following its peak in 2021/22. Nevertheless, some sellers are reportedly open to extending closing periods to secure higher prices, however it is uncertain when these sales will close.

Several agents have observed that while price guidance typically ranged from \$185 to \$200 per buildable square foot, the market realistically stands at \$150 to \$160 per buildable square foot. They suggest that sellers may need to adjust their expectations accordingly to facilitate transactions. Examples such as Comparables Two, Three, Four, and Five illustrate this point. These properties are currently listed with asking prices ranging from \$160 to \$200 per buildable square foot, with rental densities ranging from 6.5 to 12.25 FSR. Notably, Comparables Three and Four are reportedly under offer with price guidance's of \$195 and \$200 per buildable square foot, respectively. Comparable Five has been under contract since September 2022, the agent has attributed the extended closing period attributed to uncertainties surrounding permitted use, rezoning requirements, and the buyers' desire to minimize risk by reducing holding and carrying costs. Comparable Three is due to close in April 2024 however we are unsure of the price.

DIRECT COMPARISON APPROACH**(continued)**

Confirmed sales from within the Broadway Plan area illustrate a range from \$150 to \$222 per buildable square foot for rental densities ranging from 5.8 to 6.5 FSR. The upper end of the range is illustrated by Comparable's Six and Eight ranging from \$209 to \$222 per buildable square foot. These sales were both negotiated in superior market conditions warranting consideration, and while the subject benefits from a superior location, with direct access to the future SkyTrain Station, the comparables have a significantly lower permitted density. Overall, a lower value per buildable square foot is warranted for the subject.

The lower end of the range is illustrated by Comparable Twelve at \$150 per buildable square foot on a proposed density of 5.80 FSR. The comparable is located in Mount Pleasant, warranting an upward adjustment. We are also aware of two other Vancouver East development sites, both currently listed for \$160 per buildable square foot. While lower than those Vancouver westside listings, this is likely due to the inferior location eastside location. Nevertheless, consideration of the listing status is also warranted.

Comparable Thirteen, also located on Vancouver's eastside, comprises a recent sale which closed in January 2023. s.21(1)

s.21(1) and was advantageous due to the property being designated for residential development, without any need for a commercial requirement. While the subject benefits from a superior location, the comparable was negotiated in superior market conditions and has a lower potential density. Overall, a lower value per buildable square foot is warranted for the subject.

Additional evidence is provided by recent sales and listings for residential development land located in the Oakridge area, which indicate a range from \$150 to \$178 per buildable square foot for densities ranging from 6.0 to 6.3 FSR. The details of these sales have been retained in our working files.

We have also considered the two sale transactions which form the subject's adjacent properties. 2096 West Broadway was purchased by South Coast British Columbia Transportation Authority in May 2018 and 2560 Arbutus Street was purchased by a party related to PCI Group in July 2022.

DIRECT COMPARISON APPROACH

(continued)

2560 Arbutus Street sold for \$19,500,000 or \$182 per buildable square foot, based on the proposed density and 2096 West Broadway sold for \$16,895,000 or \$158 per buildable square foot. The total sale price for the two properties was \$36,395,000 or \$170 per buildable square foot, analyzed on the proposed density.

The properties were purchased in superior market conditions. We note 2096 West Broadway was acquired as a location for a future SkyTrain Station. However, this was prior to completion of the Broadway Plan. Nevertheless, its strategic location, knowledge of its location as a future station and speculation for higher density drove value. The sale of 2560 Arbutus Street also occurred at the peak of the market warranting a downward adjustment. After consideration of the above, it is our opinion a value towards the lower end is warranted or below the blended value.

Overall, after consideration of the most relevant sales and listing data, a value range value between \$150 and \$170 buildable square foot, or a midpoint value of \$160 per buildable square foot, based on the proposed density of 11.4 FSR is warranted for the subject, as summarized below.

Therefore, the market value of the subject sites as of February 14, 2024, subject to the Assumptions and Limiting Conditions herein, is calculated as follows:

ESTIMATED VALUE RANGE			
	LOW	MID	HIGH
Site Area (sq.ft.)	1,499	1,499	1,499
Proposed Development Density (FSR)	11.4	11.4	11.4
Buildable Area (sq.ft.)	17,093	17,093	17,093
Price Per Buildable Sq.Ft. (Proposed)	\$150	\$160	\$170
Estimated Value	\$2,563,993	\$2,734,926	\$2,905,859
Rounded	\$2,560,000	\$2,730,000	\$2,910,000
Price Per Sq.Ft. Site Area	\$1,707	\$1,821	\$1,941
Value \$/Buildable Sq.Ft. (Rental High-Rise 10.5 FSR)	\$163	\$173	\$185

TWO MILLION SEVEN HUNDRED THIRTY THOUSAND DOLLARS
(\$2,730,000)

DIRECT COMPARISON APPROACH**(continued)**

Note: we have assumed that the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office. As this has not yet occurred, the estimate of value herein is “hypothetical”. We refer the reader to the additional extraordinary assumptions and limiting conditions on Page 5.

The above concluded value range equates to a price from \$163 to \$185 per buildable square foot on the Broadway Plan indicated density of 10.5 FSR. This appears reasonable in comparison to those properties analyzed herein, similarly analyzed on the Broadway Plan density.

11.0 CERTIFICATION

I, hereby certify that, except as otherwise noted in the preceding analysis, to the best of my knowledge and belief:

1. the statements of fact contained in this report are true and correct;
2. the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my impartial and unbiased professional analyses, opinions and conclusions;
3. I have no past, present or prospective interest in the property that is the subject of this report and no personal and/or professional interest or conflict with respect to the parties involved with this assignment;
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
5. my engagement in and my compensation is not contingent upon developing or reporting predetermined results, the amount of value estimate, a conclusion favouring the client, or the occurrence of a subsequent event;
6. my analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the CUSPAP;
7. I have the knowledge and experience to complete this assignment competently, and where applicable this report is co-signed in compliance with CUSPAP;
8. as of the date of this report the undersigned has fulfilled the requirements of the AIC's Continuing Professional Development Program for designated members;
9. the undersigned is a member in good standing of the Appraisal Institute of Canada.

Property Identification (Adjacent Properties Only)

Addresses: City-owned Road located adjacent to 2096 West Broadway and 2560 Arbutus Street, Vancouver, BC

Legal Descriptions: Lot 1 & The West ½ of Lot 2, Block 345, District Lot 526, Plan 590; Title Numbers: CA6815311, CA6815312 & Lot E (see 624688L) Block 345, District Lot 526, Plan 1949; Title Number: CB105583 (adjacent parcels)

PID's: 015-187-829, 015-187-837 & 014-191-440 (adjacent parcels)

CERTIFICATION**(continued)**

Based upon the data, analyses and conclusions contained herein, the current market value of the subject property, as of February 14, 2024, is as estimated below.

TWO MILLION SEVEN HUNDRED THIRTY THOUSAND DOLLARS
(\$2,730,000)

Note: we have assumed that the subject property has been legally subdivided with its title raised and marketable in the appropriate land titles office. As this has not yet occurred, the estimate of value herein is “hypothetical”. We refer the reader to the additional extraordinary assumptions and limiting conditions on Page 5.

As set out elsewhere in this report, this report is subject to certain assumptions and limiting conditions, the verification of which is outside the scope of this report.

Respectively submitted,



Megan McFarlane, B.Comm, AACI, P.App

Membership #: **903991**

Date of Report/Date Signed: March 15, 2024

Personally Inspected the Subject Property: **Yes**

Date of Inspection: **February 14, 2024**

12.0 ASSUMPTIONS AND LIMITING CONDITIONS

The certification that appears in this report is subject to compliance with the Personal Information and Electronics Documents Act (PIPEDA), Canadian Uniform Standards of Professional Appraisal Practice ("CUSPAP") and the following conditions:

1. Under "The Standards", the following estimate of Market Value is based on an exposure time of 3 to 9 months immediately prior to the date of appraisal. This marketing timing is typical of investment real estate similar to the subject in the Greater Vancouver area.
2. The estimated Market Value for the subject property is based on the assumption that it would be sold on payment terms consistent with common practices in the real estate market and subject to the encumbrances outlined in this report, unless otherwise stated.
3. This report is prepared only for the client and authorized users specifically identified in this report and only for the specific use identified herein. No other person may rely on this report or any part of this report without first obtaining consent from the client and written authorization from the authors. Liability is expressly denied to any other person and, accordingly, no responsibility is accepted for any damage suffered by any other person as a result of decisions made or actions taken based on this report. Liability is expressly denied for any unauthorized user or for anyone who uses this report for any use not specifically identified in this report. Payment of the appraisal fee has no effect on liability. Reliance on this report without authorization or for an unauthorized use is unreasonable.
4. Because market conditions, including economic, social and political factors, may change rapidly and, on occasion, without warning, this report cannot be relied upon as of any date other than the effective date specified in this report unless specifically authorized by the author(s).
5. The author will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The property is appraised on the basis of it being under responsible ownership. No registry office search has been performed and the author assumes that the title is good and marketable and free and clear of all encumbrances. Matters of a legal nature, including confirming who holds legal title to the appraised property or any portion of the appraised property, are outside the scope of work and expertise of the appraiser. Any information regarding the identity of a property's owner or identifying the property owned by the listed client and/or applicant provided by the appraiser is for informational purposes only and any reliance on such information is unreasonable. Any information provided by the appraiser does not constitute any title confirmation. Any information provided does not negate the need to retain a real estate lawyer, surveyor or other appropriate experts to verify matters of ownership and/or title.
6. Verification of compliance with governmental regulations, bylaws or statutes is outside the scope of work and expertise of the appraiser. Any information provided by the appraiser is for informational purposes only and any reliance is unreasonable. Any information provided by the appraiser does not negate the need to retain an appropriately qualified professional to determine government regulation compliance.

ASSUMPTIONS AND LIMITING CONDITIONS (continued)

7. No survey of the property has been made. Any sketch in this report shows approximate dimensions and is included only to assist the reader of this report in visualizing the property. It is unreasonable to rely on this report as an alternative to a survey, and an accredited surveyor ought to be retained for such matters.
8. This report is completed on the basis that testimony or appearance in court concerning this report is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to: adequate time to review the report and related data, and the provision of appropriate compensation.
9. Unless otherwise stated in this report, the author has no knowledge of any hidden or unapparent conditions (including, but not limited to: its soils, physical structure, mechanical or other operating systems, foundation, etc.) of/on the subject property or of/on a neighbouring property that could affect the value of the subject property. It has been assumed that there are no such conditions. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. This report should not be construed as an environmental audit or detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the author. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. The bearing capacity of the soil is assumed to be adequate.
10. The author is not qualified to comment on detrimental environmental, chemical or biological conditions that may affect the market value of the property appraised, including but not limited to pollution or contamination of land, buildings, water, groundwater or air which may include but are not limited to moulds and mildews or the conditions that may give rise to either. Any such conditions that were visibly apparent at the time of inspection or that became apparent during the normal research involved in completing the report have been noted in the report. It is an assumption of this report that the property complies with all regulatory requirements concerning environmental, chemical and biological matters, and it is assumed that the property is free of any detrimental environmental, chemical legal and biological conditions that may affect the market value of the property appraised. If a party relying on this report requires information about or an assessment of detrimental environmental, chemical or biological conditions that may impact the value conclusion herein, that party is advised to retain an expert qualified in such matters. The author expressly denies any legal liability related to the effect of detrimental environmental, chemical or biological matters on the market value of the property.
11. The analyses set out in this report relied on written and verbal information obtained from a variety of sources the author considered reliable. Unless otherwise stated herein, the author did not verify client-supplied information, which the author believed to be correct.

ASSUMPTIONS AND LIMITING CONDITIONS (continued)

12. The term "inspection" refers to observation only as defined by CUSPAP and reporting of the general material finishing and conditions observed for the purposes of a standard appraisal inspection. The inspection scope of work includes the identification of marketable characteristics/amenities offered for comparison and valuation purposes only.
13. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work. The author has not confirmed that all mandatory building inspections have been completed to date, nor has the availability/issuance of an occupancy permit been confirmed. The author has not evaluated the quality of construction, workmanship or materials. It should be clearly understood that this visual inspection does not imply compliance with any building code requirements as this is beyond the professional expertise of the author.
14. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the CUSPAP and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body. The author acknowledges that the information collected herein is personal and confidential and shall not use or disclose the contents of this report except as provided for in the provisions of the CUSPAP and in accordance with the author's privacy policy. The client agrees that in accepting this report, it shall maintain the confidentiality and privacy of any personal information contained herein and shall comply in all material respects with the contents of the author's privacy policy and in accordance with the PIPEDA.
15. The author has agreed to enter into the assignment as requested by the client named in this report for the use specified by the client, which is stated in this report. The client has agreed that the performance of this report and the format are appropriate for the intended use.
16. This report, its content and all attachments/addendums and their content are the property of the author. The client, authorized users and any appraisal facilitator are prohibited, strictly forbidden, and no permission is expressly or implicitly granted or deemed to be granted, to modify, alter, merge, publish (in whole or in part) screen scrape, database scrape, exploit, reproduce, decompile, reassemble or participate in any other activity intended to separate, collect, store, reorganize, scan, copy, manipulate electronically, digitally, manually or by any other means whatsoever this appraisal report, addendum, all attachments and the data contained within for any commercial, or other, use.
17. If transmitted electronically, this report will have been digitally signed and secured with personal passwords to lock the appraisal file. Due to the possibility of digital modification, only originally signed reports and those reports sent directly by the author can be reasonably relied upon.
18. This report form is the property of the Appraisal Institute of Canada (AIC) and for use only by AIC members in good standing. Use by any other person is a violation of AIC copyright.

ASSUMPTIONS AND LIMITING CONDITIONS (continued)

19. Where the intended use of this report is for financing or mortgage lending or mortgage insurance, it is a condition of reliance on this report that the authorized user has or will conduct lending, underwriting and insurance underwriting and rigorous due diligence in accordance with the standards of a reasonable and prudent lender or insurer, including but not limited to ensuring the borrower's demonstrated willingness and capacity to service his/her debt obligations on a timely basis, and to conduct loan underwriting or insuring due diligence similar to the standards set out by the Office of the Superintendent of Financial Institutions (OSFI), even when not otherwise required by law. Liability is expressly denied to those that do not meet this condition. Any reliance on this report without satisfaction of this condition is unreasonable.

Appendix "A"

Copy of the Title Certificates for Adjacent Properties

s.3(5)(a)



s.3(5)(a)



s.3(5)(a)



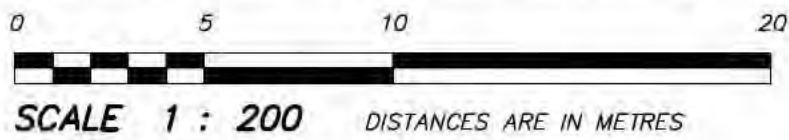
s.3(5)(a)



Appendix "B"

Copy of the Survey Plan

TOPOGRAPHIC PLAN OF
LOT 1 AND THE WEST 1/2 OF LOT 2 BOTH OF PLAN 590, AND
LOT E (SEE 624688L) PLAN 1949 AND
CLOSED LANE REFERENCE PLAN EPP
ALL OF BLOCK 345 DISTRICT LOT 526
NEW WESTMINSTER DISTRICT



CIVIC ADDRESS

2096 WEST BROADWAY AND
2560 ARBUTUS STREET,
VANCOUVER, BC

LEGEND

- PP DENOTES POWER POLE
- GW DENOTES GUY WIRE
- BO DENOTES BOLLARD
- CB DENOTES CATCH BASIN
- MH DENOTES MANHOLE
- LS DENOTES LAMP STANDARD (UNLESS NOTED OTHERWISE)
- TS DENOTES TRAFFIC SIGNAL
- WM DENOTES WATER METER
- WV DENOTES WATER VALVE
- SN DENOTES SIGN
- EOA DENOTES EDGE OF ASPHALT
- UC DENOTES UTILITY CHAMBER
- UB DENOTES UTILITY BOX
- PM DENOTES PARKING METER
- TR DENOTES TRANSFORMER
- BT DENOTES BOTTOM OF TRANSFORMER
- EB DENOTES ELECTRICAL BOX

NOTES

PROPERTY LINES OF SUBJECT SITE ARE DERIVED FROM FIELD SURVEY.
ALL OTHERS ARE COMPILED FROM GIS MAPS AND ARE FOR SCENERY PURPOSES ONLY.

OFFSETS TO PROPERTY LINES ARE NOT TO BE USED TO DEFINE BOUNDARIES

THIS PLAN SHOULD BE READ IN CONJUNCTION WITH TITLE No. CA6815311, CA6815312 AND CA6319993 TO CONFIRM ANY CHARGES THAT MAY AFFECT THIS PLAN

THIS PLAN SHOWS THE LOCATION OF VISIBLE FEATURES ONLY AND DOES NOT INDICATE BURIED SERVICES THAT MAY EXIST ON OR AROUND THE SUBJECT SITE

DISCLAIMER

THIS PLAN HAS BEEN PREPARED FOR MORTGAGE AND/OR MUNICIPAL PURPOSES ONLY AND IS FOR THE EXCLUSIVE USE OF OUR CLIENT

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BUTLER SUNDVICK ACCEPTS NO RESPONSIBILITY OR LIABILITY FOR ANY DAMAGES THAT MAY BE SUFFERED BY A THIRD PARTY AS A RESULT OF ANY DECISIONS MADE, OR ACTIONS TAKEN BASED ON THIS DOCUMENT.

SURVEY CONTROL POINT DERIVATION

CITY OF VANCOUVER CONTROL MONUMENTS			
HORIZONTAL DATUM: NAD83 (CSRS) 4.0.0.BC.1.MVRD			
VERTICAL DATUM: CVD28GVRD2018			
TABLET MARKING	NORTHING	EASTING	ELEVATION
V-3493 (PRIMARY)	5456982.711 m	488885.390 m	38.572 m
V-1010 (SECONDARY)	—	—	40.478 m

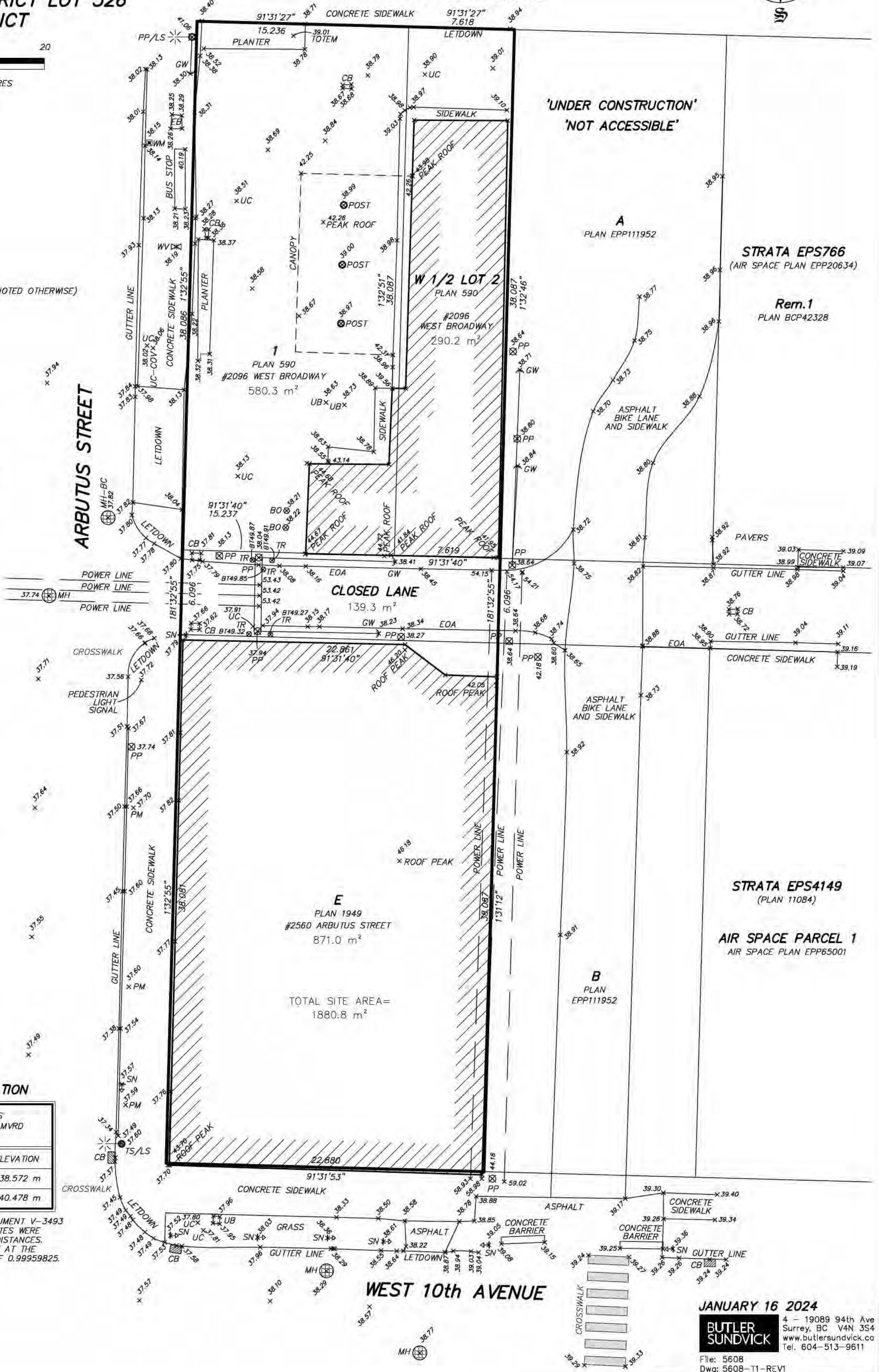
THE ORIGIN POINT OF THIS SURVEY IS CONTROL MONUMENT V-3493 WITH UTM GRID COORDINATES. ALL OTHER COORDINATES WERE COMPUTED FROM THIS ORIGIN POINT USING GROUND DISTANCES. TO CONVERT TO GRID DISTANCES, SCALE THE SURVEY AT THE ORIGIN POINT USING THE COMBINED SCALE FACTOR OF 0.99959825.

CERTIFIED CORRECT
THIS 18th DAY OF OCTOBER, 2022

B.C.L.S.

GARY SUNDVICK

'UNDER CONSTRUCTION' WEST BROADWAY



JANUARY 16 2024

BUTLER SUNDVICK
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Surrey, BC V4N 3S4
www.butlersundvick.co
Tel. 604-513-9611

File: 5608
Dwg: 5608-T1-REV1

Appendix "C"

Copy of Application for Rezoning Booklet



2096 WEST BROADWAY & 2560 ARBUTUS

APPLICATION FOR REZONING

JUNE 2023



Musson
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Partnership



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2096 WEST BROADWAY & 2560 ARBUTUS

Project # 221026

SUBMITTED BY: MUSSON CATTELL MACKEY ARCHITECTS DESIGNERS PLANNERS

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INTRODUCTION

REZONING INTENT AND RATIONALE

The proposed project envisions the consolidation of a city block through acquisition and closure of a little-used city laneway* to create a new 30 storey rental residential building with ground floor retail, and the future home to Ohel Ya’akov Community Kollel (the Kollel). The project is situated in a sustainable transportation hub, with the future Arbutus Station across the street from the site. The site is also bordered by the Arbutus Greenway, which is a prominent arterial walking and bicycling corridor. Currently the site is occupied by an outdated, single storey commercial building. Under the Broadway Plan this area, characterized as the ‘Arbutus/Broadway South – Area A,’envisions a transit hub with multiple buildings up to 30 storeys.

This proposed design will contribute to the aspirations of the Broadway Plan by strengthening the mixed-use character of this area while providing much needed rental housing stock and commercial amenity. The project would provide 260 rental units including 20% below market rental and over 15,000 square feet of commercial space accessed from grade, including 8,672 square feet of community and retail space for the Kollel.

The project site area is 20,250 square feet with a proposed project

area of 230,819 square feet over 30 storeys, with an FSR of 11.40.

The project is seeking DCL waivers. Projects creating new rental supply tenure are eligible for a DCL waiver for the rental portion of the development. Under Vancouver Area Specific DCL Bylaws, DCLs for rental housing can be waived where the tenure is secured through a Housing Agreement. The applicant intends to pursue an agreement with the City to this effect.

The project is also seeking a reduction to the Bylaw required parking through a TDM agreement. The proposal intends to supply the maximum number of TDM points in each category to achieve additional reductions beyond the 60% reduction to the residential parking requirements (including 20% for transit proximity) and 30% reduction to commercial requirements (including 10% for transit proximity). A transportation engineer has reviewed the loading and parking configurations to ensure best practices are being considered and that there is an appropriate supply of parking and loading for the development, including opportunities for sharing between residential and commercial uses. If required, a loading management plan will be prepared to further analyze the optimal loading requirements and configuration of the site.



*The closure of the laneway has been reviewed extensively and the feasibility has been confirmed by the City of Vancouver, Metro Vancouver, BC Hydro and Fortis. The City is currently working to present the Real Estate department with a letter of support so that a cost for the purchase of the laneway can be negotiated. We are confident the associated relocation of services can be installed successfully based on a similar undertaking at our ‘South Granville Station’ project.



DESIGN RATIONALE

The proposal aims to contribute to the Broadway Plan objective of making Broadway a ‘great street.’ Utilizing an incredibly constrained site, the proposed design is considerate in activating all faces of the building at grade, providing commercial retail and cultural spaces at a critical intersection along the Broadway corridor and bringing life to the Greenway, all while contributing much needed housing stock to the neighbourhood.

Totalling an FSR area of 230,819 square feet, the building program includes 8,672 square feet of space for the Kollel to provide community gathering space including an opportunity for a public facing café, 6,142 square feet of commercial retail use at grade and 216,005 square feet of 100% rental residential with 35% of the units being two or three bedrooms suitable for families.

The main residential lobby is located on Arbutus Street, flanked by retail space that extends around the corners to Broadway and W10th, as well as the secondary Arbutus Station entrance directly to the south. There are two large amenity spaces for the residential portion, each with substantial outdoor roof decks that have access to natural light and views. These amenity spaces will be designed in accordance with the High-Density for Families with Children guidelines and include elements such as children’s play and common social spaces.

Due to the constrained nature of the site and existing geometries, the parking and loading access could not be provided on W 10th Ave and has been located mid-block along Arbutus street. The location is aligned with the existing laneway that will be decommissioned as part of the development proposal and is supported through analysis by the traffic engineer which is further outlined in the TAMs document included with this application.

The retail space at grade has orientation to all four sides of the site with consideration for various types of retail and flexible demising to enhance the public realm on all sides of the building. Consideration has been given to high quality materials at grade and a continuous pedestrian experience that connect Broadway, the Arbutus Greenway and a thoughtful transition to the adjacent residential areas. P.O.P. will be provided in the form of a plaza on the north frontage of the building to further enhance the integration of the property with the controlled pedestrian crossing to Arbutus Station.

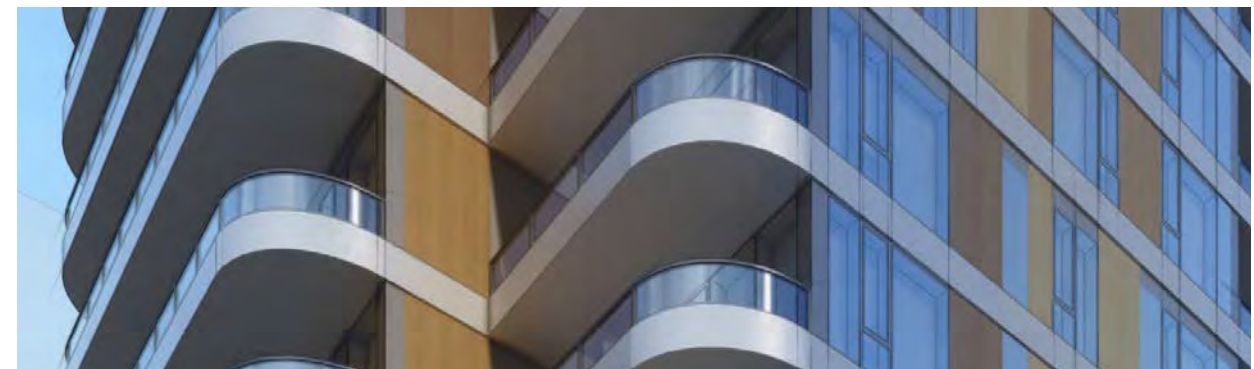
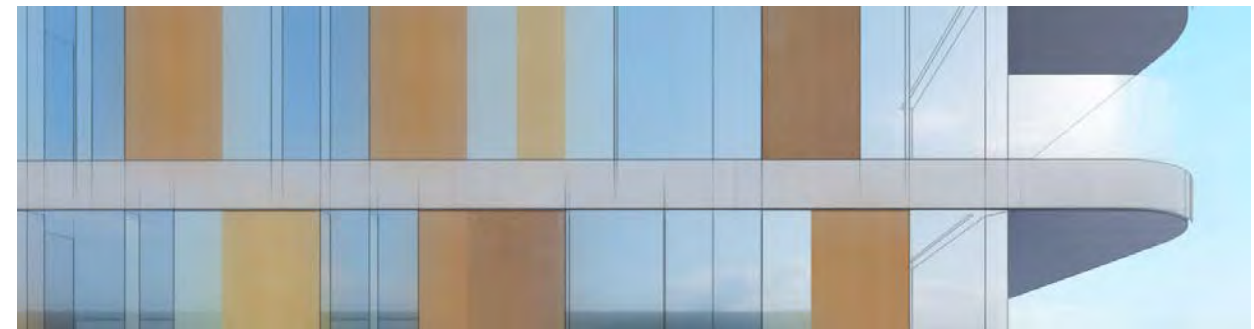
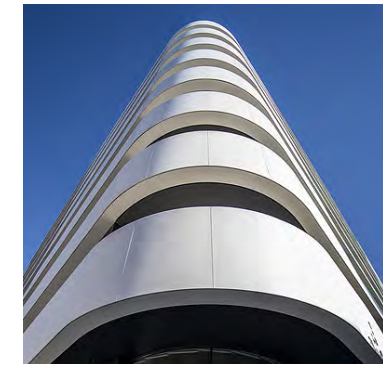
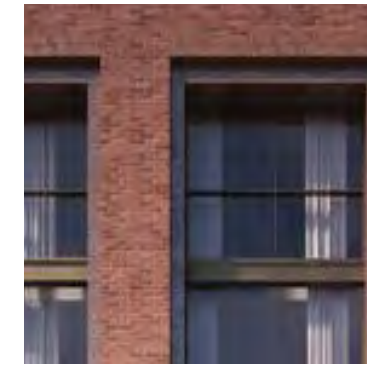




The site footprint is relatively narrow in the east/west direction presenting an opportunity for an elegant tower expression situated at West Broadway. The tower form will have a direct relationship with the future Arbutus Station planned across the street and is anticipated to be part of a series of new developments along Broadway in this area. A six-storey podium creates a transition from the tower form towards a two storey volume that houses the Kollel meeting space that faces W10th Ave. The proposal also considers future development of the greenway with a robust landscape design anticipated to integrate with the building.

Varying façade detailing and materiality defines the project, with the tower form emphasized by soft curving balconies with a continuous horizontal expression that unifies the podium and tower. A series of bronze colored panels create a subtle patterning and visual interest as a relief to the horizontal banding and creates a warm, high quality material palette and cohesion with the podium. Brick cladding on the lower volume of the podium adjacent W10th draws inspiration from the neighborhood context and gives a sense of identity for the Kollel space while complimenting the tower expression and the podium informed by the tower along Broadway. High quality materiality including bronze detailing and a variety of panels will enhance the pedestrian experience on all sides of the site, including a variety of canopy expressions to identify uses and experiences.

The project will be highly sustainable and will meet or exceed all applicable City of Vancouver performance requirements under the Green Buildings Policy for Rezoning as further detailed in the Applicable Policies. Preliminary energy modelling and rainwater management reports are included with this application and demonstrate the proposal is on track to meet or exceed these sustainability targets.





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OHEL YA-AKOV COMMUNITY KOLLEL

The project team has worked closely with the Ohel Ya’akov Community Kollel to incorporate their new permanent home within the project. The Kollel is a vibrant community and registered charity providing quality, modern Jewish education, programs and events that initiate exciting and meaningful social, cultural, and educational programs that invite people to experience Judaism (sometimes for the first time) in an inclusive, comfortable, joyful, and non-judgmental environment. The project design gives the Kollel its own identity on the corner of 10th & Arbutus, along with an accompanying ground level cafe and suitably-oriented outdoor worship space that will allow the Kollel to continue to visibly contribute to the community.





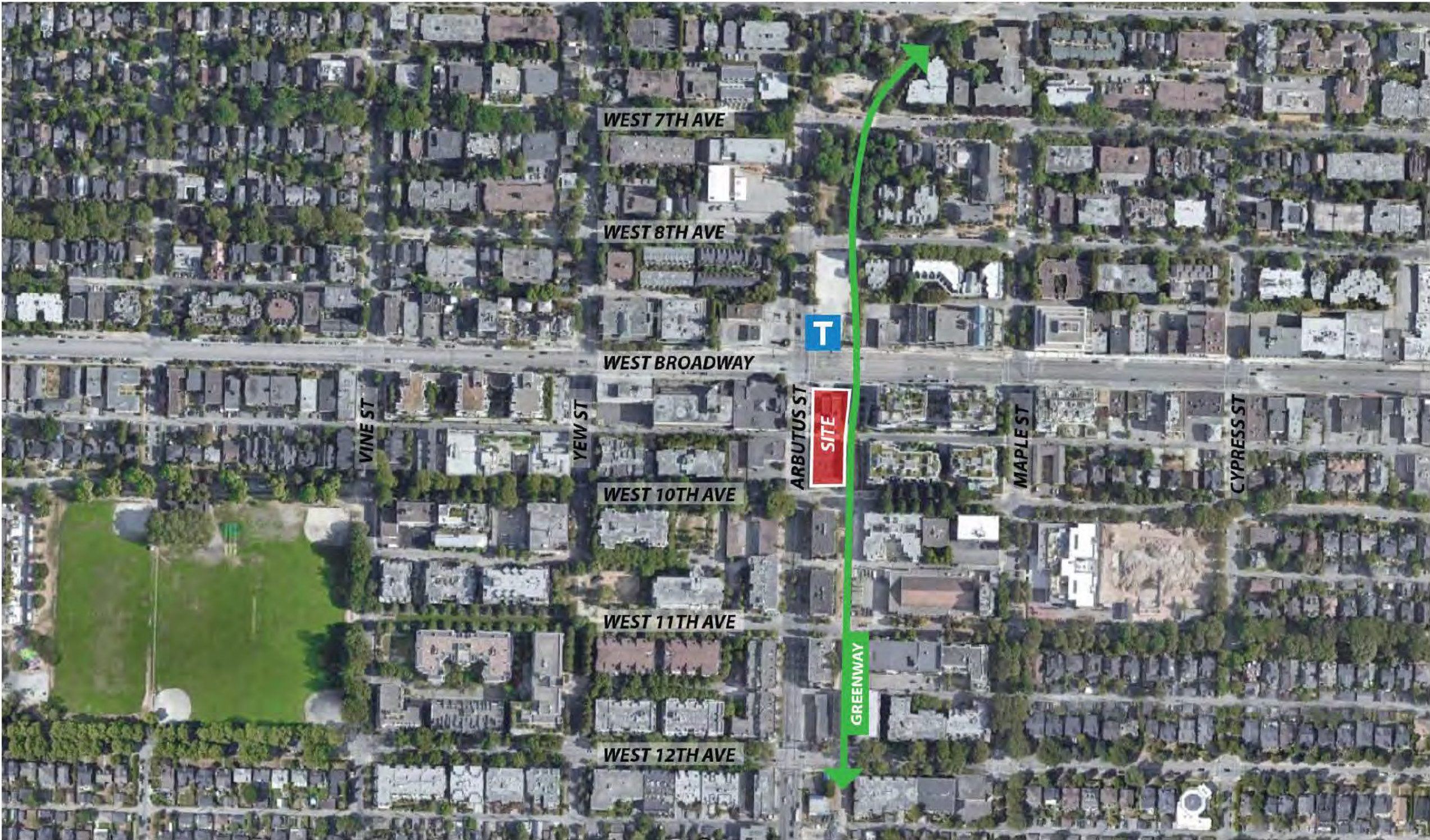
COMPLIANCE WITH THE BROADWAY PLAN

Every effort has been made to ensure the proposal complies with the spirit and intent of the Broadway Plan. Due to the limitations inherent to the narrow site, some unique solutions have been presented. While they differ slightly from the prescribed guidelines of the Plan, they clearly remain consistent with the Plan’s objectives and provide the best benefits to the neighbourhood within the realities of the site.

- The Broadway Plan prescribes 3 levels of job space above the ground floor, noting also that flexibility for the minimum job space requirement can be considered due to the constrained site. This proposal includes an extensive amount of space being offered to, and designed specifically for, the Kollel. The space includes approximately 6,000 square feet of Kollel meeting and worship space, and an additional 2,600 square feet for a Kollel café and other engaging community-centered programming. The layout provides the Kollel with a clear presence on the south portion of the property, ensuring they will be well provisioned to become a fixture in the community.
- The Broadway Plan recommends the inclusion of a secondary entrance/exit to the new TransLink station. The matter of the secondary transit connection was discussed with the key parties, and provisions have been included in the proposal to accommodate a second Arbutus Station entrance on Arbutus St. A 9m x 9m transit plaza has also been included. Due to the challenges of incorporating the station entrance the proposal is seeking additional consideration for project relaxations including podium height, tower frontage and overall FSR.
- The proposal seeks to further provide active frontage by wrapping the plaza around the northeast corner of the site and along the east face to integrate with the Greenway. The proposal will seek to incorporate an interesting, active landscape design approach along the entire east face of the site, including additional plaza space where the City is amenable to integrating the Greenway property. The project also proposed to locate class B bicycle stalls and the Public Bike Share right of way within the Greenway to take advantage of synergies between the project ground plane and adjacent public realm.
- As requested by the City the proposal will endeavor to retain and rehabilitate the existing ‘Fletcher’s Fabricare’ rotating pylon sign into the design of the building site. The development team would like to propose the sign retention be integrated as part of the project’s Public Art offering.

SITE ANALYSIS

CONTEXT MAP





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SITE PHOTOS



1. View looking southeast towards the site



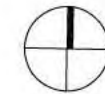
2. View looking southwest towards the site



3. View looking northeast towards the site



4. View looking northwest towards the site



CONTEXT PHOTOS



1. View looking east from the site along W 10th Ave



2. View looking south from the site down Arbutus St



3. View looking west from the site along West Broadway



4. View looking east from the site along West Broadway

The project is situated in a sustainable transportation hub at the corner of West Broadway and Arbutus Street. The future Arbutus Station is located immediately across the street to the north. The site is also bordered by the Arbutus Greenway, which is a prominent arterial walking and bicycling corridor. Current improvements consist of outdated commercial space in need of redevelopment.





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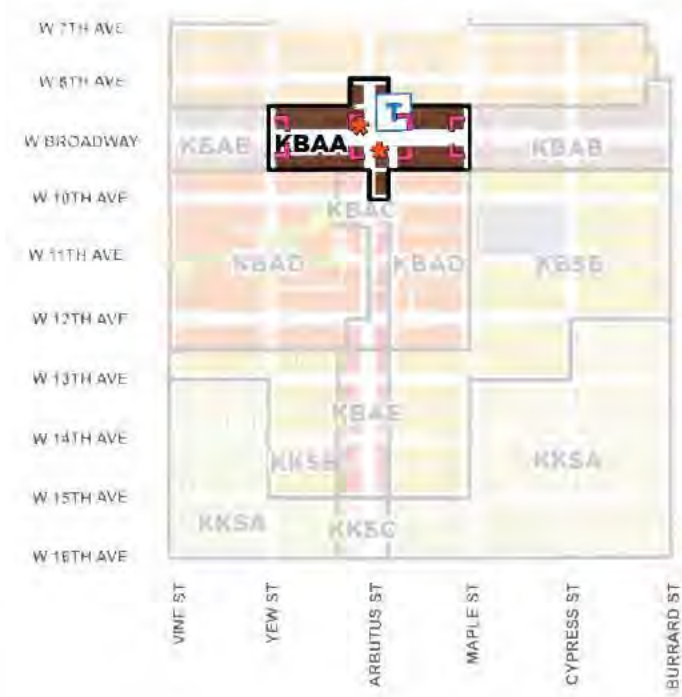
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ZONING ANALYSIS

Broadway/Arbutus South - Area A

Policy Area	Broadway/Arbutus South - Area A			KBAA
Uses	Retail/service, office, residential			
Option/Tenure	Secured market and below-market rental housing	Office/hotel* development	Strata ownership housing	
Max Height	30 storeys	24 storeys	25 storeys	
Max Density	10.5 FSR	10.5 FSR	7.5 FSR	
Min Frontage	45.7 m (150 ft.)			
Notes	<ul style="list-style-type: none">• A minimum of 20% of the residential floor area is required to be secured at below-market rents (see Housing (Chapter 12) for details).• A minimum of three levels of non-residential uses (job space) above the ground floor is required.• A component of strata ownership housing (up to 3.0 FSR) may be considered within the overall maximum density where there are contributions towards on-site open space and/or other community amenities.	<ul style="list-style-type: none">• *Hotel maximum height per maximum height for secured rental.	<ul style="list-style-type: none">• A minimum of three levels of non-residential uses (job space) above the ground floor is required.• Development should contribute towards community amenities.	



Intent

Strengthen as a mixed-use station area with new housing, job space, and amenities.

- Requires continuous active ground floor retail/service uses
- Vibrant, walkable mixed-use area close to rapid transit, with active retail/service uses along Broadway and Arbutus Street.
- Along Broadway: new rental and strata ownership housing, job space (e.g. office) and amenities; tallest buildings near Arbutus Station.

- Requires continuous active ground floor retail/service uses
- For mixed-use with residential, a minimum of three levels of job space above the ground floor is required.
- **A second station entrance at 2096 W Broadway is strongly encouraged. An up escalator and elevator must be included, and the station should be overbuilt and integrated into the development. Flexibility for the minimum job space requirement can be considered given the constrained site**



Built Form

- Broadway Mixed-Use Residential/Office Typology. 4-6 storey podiums are desired along Broadway. Generous setbacks. Maximum tower floor plate of 6,500 SF is recommended for residential, 10,000 SF for office. Outdoor amenity space should be provided (children’s play/healthy workplace).

Public Realm

- Encourage provision of on-site public open space such as larger privately-owned public space or enhanced corner setbacks.
- Local serving commercial uses should be clearly delineated with architectural features appropriate for Broadway.
- Office entrances should be prominent and distinctive, with visible lobbies with art installations.
- Commercial uses on active lanes should provide facades with visual interest.

Community Amenity Contributions

- The City will consider increased height/density in station centre areas with a contribution (e.g. affordable housing). Below market rental housing is not specified

Key Changes from Plan

- The southern half of the site, between the laneway and 10th Avenue, shifted designations from KBAC to KBAA, matching the northern half on Broadway and Arbutus.
- Minimum job space requirement of 2.5-3.0 FSR changed to a minimum of three levels.
- Introduced provision of a second station entrance as outlined above.

Other Policies and Guidelines

The project is intended to adhere to all relevant City Policies including (but not limited to) the following:

- Green Building Policy for Rezoning (2018)
- Rainwater Management Bulletin (2018)
- Zoning By-law (3575)
- C-3A District Schedule
- Public Art Policies and Procedures for Rezoned Developments
- Community Amenity Contributions Policy for Rezoning
- High-Density Housing for Families with Children Guidelines (2020)
- Housing Design and Technical Guidelines (2019)
- Family Room: Housing Mix Policy for Rezoning Projects (2016)
- Parking By-Law

PROJECT DATA

DEVELOPMENT STATISTICS



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AREA CALCULATIONS													
LEVEL	GFA	COMMERCIAL				RESIDENTIAL					OVERALL		
		RETAIL	KOLLEL (COMMERCIAL)	PARKING (EXCLUDED)	PARKING/SERVICE EXCLUSIONS	RESIDENTIAL	AMENITY/SERVICE EXCLUSIONS	BALCONY AREA (EXCLUDED)	ROOF DECK (EXCLUDED)	STORAGE EXCLUSIONS	GFA	EXCLUSIONS	FSR AREA
P4	17,562			17,562							17,562	17,562	0
P3	19,968			19,968							19,968	19,968	0
P2	19,968			19,968							19,968	19,968	0
P1	19,968			19,968							19,968	19,968	0
L1 - G	11,667	6,700	965		1,582	2,420					11,667	1,582	10,085
L2	14,982	500	6,182			8,180			1,200	120	14,982	120	14,862
L3	8,710	410				8,180		760		120	8,710	120	8,590
L4	13,965					13,805		1,290		160	13,965	160	13,805
L5	13,965					13,805		1,290		160	13,965	160	13,805
L6	13,965					13,805		1,290		160	13,965	160	13,805
L7	6,920					3,945	2,935	485	7,435	40	6,920	2,975	3,945
L8	6,595					6,555		760		40	6,595	40	6,555
L9	6,595					6,555		760		40	6,595	40	6,555
L10	6,595					6,555		760		40	6,595	40	6,555
L11	6,595					6,555		760		40	6,595	40	6,555
L12	6,595					6,555		760		40	6,595	40	6,555
L13	6,595					6,555		760		40	6,595	40	6,555
L14	6,595					6,555		760		40	6,595	40	6,555
L15	6,595					6,555		760		40	6,595	40	6,555
L16	6,595					6,555		760		40	6,595	40	6,555
L17	6,595					6,555		760		40	6,595	40	6,555
L18	6,635					6,555		760		80	6,635	80	6,555
L19	6,595					6,515		760		80	6,595	80	6,515
L20	6,595					6,515		760		80	6,595	80	6,515
L21	6,595					6,515		760		80	6,595	80	6,515
L22	6,595					6,515		760		80	6,595	80	6,515
L23	6,595					6,515		760		80	6,595	80	6,515
L24	6,595					6,515		760		80	6,595	80	6,515
L25	6,595					6,515		760		80	6,595	80	6,515
L26	6,595					6,515		760		80	6,595	80	6,515
L27	6,595					6,515		760		80	6,595	80	6,515
L28	6,595					6,515		760		80	6,595	80	6,515
L29	6,595					6,515		760		80	6,595	80	6,515
L30	6,595					6,515		760		80	6,595	80	6,515
AMENITY	4,889					580	4,309		1,446		4,889	4,309	580
ROOF	1,056					1,056					1,056	0	1,056
TOTAL		7,610	7,147	77,466	1,582	216,061	7,244	22,595	10,081	2,200	261,812	30,994	230,818
												FSR:	11.40
*Retail includes 1,525sf of area for the Kollel café. Café included with retail for parking calculations. Total Kollel area including café is 8,672sf													

Project
Data



PROJECT INFO		
CIVIC ADDRESS		
2096 West Broadway and 2560 Arbutus St Vancouver, BC		
LEGAL ADDRESS		
Lot 1 and the west 1/2 of Lot 2 both of Plan 590, and Lot E (See 624688L) Plan 1949 All of Block 345 District lot 526 New Westminster District		
CURRENT ZONING		
C-3A (2096 W Broadway) & C-8 (2560 Arbutus St)		
PROPOSED ZONING		
CD-1 (Broadway/Arbutus South - Area A)		
SITE AREA		
20,250 sf	1,881.29 sm	
PROPOSED DENSITY		
230,818 sf	20,068.45 sm	
PROPOSED FSR		
11.40		
PROPOSED BUILDING HEIGHT		
30 Storeys (refer to elevations)		

BICYCLE STALLS - CLASS A - REQUIRED									
6.2.1.2	Multiple Dwellings								
	Minimum 1.5 spaces for every dwelling unit under 65m2 (700sf)			Minimum 2.5 spaces for every dwelling unit over 65m2 (700sf) and			Minimum 3 spaces for every dwelling unit over 105m2 (1,130sf)		
	Suites			Suites			Suites		
	166 x 1.5	=	249.00	94 x 2.5	=	235	0 x 3	=	0
			SUB TOTAL						
			484.00						
6.2.3.1	Kollel								
	Minimum 1 space for each 500m2 (5,382 sf) gross floor area								
	GFA								
	7,147 / 5,382	=	1.33						
6.2.5.1	Retail								
	Minimum 1 space for each 340 m2 (3,6563 sf) gross floor area								
	GFA								
	7,610 / 3,660	=	2.08						
			TOTAL						
			487.41						
BICYCLE STALLS - CLASS A - PROVIDED									
	Retail		3.00						
	Kollel		2.00						
	Residential		484.00						
			TOTAL						
			489.00						

BICYCLE STALLS - CLASS B - REQUIRED				
6.2.1.2	Multiple Dwellings			
	Minimum of 2 spaces for any development containing at least 20 dwelling units and one additional space for every additional 20 dwelling units			
	2+	240 / 20	=	14
6.2.3.1	Kollel			
			=	0
6.2.5.1	Retail			
			=	6
			TOTAL	20
BICYCLE STALLS - CLASS B - PROVIDED				
	Residential			14
	Kollel			0
	Retail			6
			TOTAL	20

CLASS A STALL TYPE						
	OVERSIZE	HORIZONTAL	LOCKER	VERT	STACKED	TOTAL
%	5%	25%	10%	30%	30%	
P1						
ROOM 1					8	8
ROOM 2					5	12
RET			5			5
ROOM 3			29			18
ROOM 4					12	12
ROOM 5		7		5		32
ROOM 6			14	9		8
ROOM 7					6	6
P2						
ROOM 8					8	8
ROOM 9			8		12	20
ROOM 10			8		7	15
ROOM 11			8		14	22
ROOM 12			7		15	22
ROOM 13					3	4
ROOM 14			17		4	21
ROOM 15		9	27	7	2	45
ROOM 16					12	12
ROOM 17				5		8
ROOM 18			21			20
ROOM 19		9			2	14
ROOM 20			6	8	18	32
ROOM 21				16	28	44
	25	150		50	140	124
						489
%	5.11	30.67		10.22	28.63	25.36



VANCOUVER PARKING BYLAW

rounded				rounded			
CAR STALLS - REQUIRED				TDM REDUCTION (TABLE 4)			
4.1.16	Visitor Stalls for Dwelling Uses			No Reduction (Visitor)			
	Minimum 0.05 parking spaces for every dwelling unit						
	Unit Count:	260 x 0.05 =	13		13		13
4.5.B	Secured Market Rental Housing			24 POINTS - RESIDENTIAL			
	Minimum 1 space for each 125m ² GFA			Additional 60% reduction			
	GFA	Minimum					
	216,061 / 1,345sf =	160.64	161	160.64 x .4 =	64.26		64
4.1.7	Non-Residential Use - Kollé			24 POINTS - COMMERCIAL			
	Minimum 1 space for each 145m ² GFA of the first 290m ² (3,121sf) and one additional space for each additional 70m ² (753sf) GFA			Additional 30% reduction			
	GFA						
	3,121 sf =	2					
	4,026 / 753sf =	5.35					
	SUB TOTAL	7.35	7	7.35 x .7 =	5.14		5
4.1.7	Non-Residential Use - Retail			24 POINTS - COMMERCIAL			
	Note - Retail and Kollé both fall under the same bylaw section, so the remainder of retail parking will be counted as one additional space for each additional 70m ² (753sf) GFA			Additional 30% reduction			
	GFA						
	7,610 / 753sf =	10.11		10.11 x .7 =	7.07		7
	SUB TOTAL	10.11	10				
	COMM. TOTAL	17.45	17		12.22		
	OVERALL TOTAL	191.09	191		89.47		89

HC STALLS - REQUIRED

4.8.4	Residential		
	1 space for the first 7 units, 0.034 spaces for each additional unit		
	Unit count:	7 =	1.00
		253 x 0.034 =	8.60
	SUB TOTAL	9.60	10
4.8.4	Non-Residential (Retail and Kollé)		
	1 space for the first 5,381 sf (500m ²) commercial, 0.4 spaces for each additional 10,763sf (1,000m ²)		
	GFA		
	5,381 sf =	1.00	
	2,229 sf =	1.00	
	SUB TOTAL	2.00	2

OFFSTREET PASSENGER LOADING CLASS A - REQUIRED

7.2.1	Residential		
	Minimum 1 space for 50-125 units plus 1 for each additional 150 units		
	Unit Count:	260 =	1.00
7.2.3	Kollé		
	No Requirement		
7.2.1	Retail		
	Minimum 1 space for each 43,056 sf (4,000m ²) GFA.		
	GFA		
	7,610 sf =	1.00	
	TOTAL	2.00	

LOADING - REQUIRED			
CLASS A			
5.2.1	Residential		
	No Requirement	=	0
5.2.3	Kollé		
	No Requirement	=	0
5.2.5	Commercial		
	No Requirement	=	0
	TOTAL		0
CLASS B			
5.2.1	Residential		
	At least one space for 100-299 dwelling units	=	1
5.2.3	Community Center		
	A minimum of one space for each 30,138 sf (2,800m ²) if more than 100m ²	=	1
5.2.5	Commercial		
	A minimum one space for the first 5,005 sf (465m ²) plus one space for any portion of the next 20,020sf (1,860m ²)	=	2
	TOTAL		4

LOADING - PROVIDED			
CLASS A			
	Residential		0
	Commercial/Community		2
	TOTAL		2
CLASS B			
	Residential		1
	Commercial/Community		1
	TOTAL		2

*Provided in lieu
of 1 Class B

CAR STALLS - PROVIDED			
	Residential Visitor		13.00
	Residential Visitor HC		
	SUB TOTAL		13.00
	Residential		21.00
	Residential HC		10.00
	SUB TOTAL		41.00
	RESIDENTIAL SUBTOTAL		54.00
	Non-Residential - Kollé		5.00
	Non-Residential - Retail HC		1.00
	SUB TOTAL		7.00
	Non-Residential - Retail		4.00
	Non-Residential - Retail HC		1.00
	SUB TOTAL		6.00
	COMMERCIAL SUBTOTAL		13.00
	Car Share Stall		1.00
	Passenger Class A		2.00
	TOTAL		67.00



**2096 West
Broadway
& 2560
Arbutus**

Application for
Rezoning

June
2023

UNIT MIX

UNIT MIX					
LEVEL	STUDIO	1 BED	2 BED	3 BED	TOTAL
L1-G					
L2	3	2	1	3	9
L3	3	2	1	3	9
L4	5	8	2	3	18
L5	5	8	2	3	18
L6	5	8	2	3	18
L7	1	1	2	0	4
L8	2	3	2	1	8
L9	2	3	2	1	8
L10	2	3	2	1	8
L11	2	3	2	1	8
L12	2	3	2	1	8
L13	2	3	2	1	8
L14	2	3	2	1	8
L15	2	3	2	1	8
L16	2	3	2	1	8
L17	2	3	2	1	8
L18	2	3	2	1	8
L19	1	4	3		8
L20	1	4	3		8
L21	1	4	3		8
L22	1	4	3		8
L23	1	4	3		8
L24	1	4	3		8
L25	1	4	3		8
L26	1	4	3		8
L27	1	4	3		8
L28	1	4	3		8
L29	1	4	3		8
L30	1	4	3		8
TOTAL	56	110	68	26	260
%	21.54	42.31	26.15	10.00	

UNIT AREA - SF															
LEVEL	*01	*02	*03	*04	*05	*06	*07	*08	*09	*10	*11	*12	*13	*14	*15
1															
2	520	930	930	440	400	970	500	720	470						
3	520	930	930	440	400	970	500	720	470						
4	520	930	490	500	500	780	390	500	500	500	430	930	440	400	970
5	520	930	490	500	500	780	390	500	500	500	430	930	440	400	970
6	520	930	490	500	500	780	390	500	500	500	430	930	440	400	970
7	770	500	720	470											
8	510	490	910	430	770	500	720	470							
9	510	490	910	430	770	500	720	470							
10	510	490	910	430	770	500	720	470							
11	510	490	910	430	770	500	720	470							
12	510	490	910	430	770	500	720	470							
13	510	490	910	430	770	500	720	470							
14	510	490	910	430	770	500	720	470							
15	510	490	910	430	770	500	720	470							
16	510	490	910	430	770	500	720	470							
17	510	490	910	430	770	500	720	470							
18	510	490	910	430	770	500	720	470							
19	510	490	750	550	770	500	720	470							
20	510	490	750	550	770	500	720	470							
21	510	490	750	550	770	500	720	470							
22	510	490	750	550	770	500	720	470							
23	510	490	750	550	770	500	720	470							
24	510	490	750	550	770	500	720	470							
25	510	490	750	550	770	500	720	470							
26	510	490	750	550	770	500	720	470							
27	510	490	750	550	770	500	720	470							
28	510	490	750	550	770	500	720	470							
29	510	490	750	550	770	500	720	470							
30	510	490	750	550	770	500	720	470							

STORAGE LOCKERS	
P3	106
ROOM 1	7
ROOM 2	12
ROOM 3	37
ROOM 4	33
ROOM 5	7
ROOM 6	10
P4	99
ROOM 7	7
ROOM 8	12
ROOM 9	23
ROOM 10	10
ROOM 11	32
ROOM 12	7
ROOM 13	8
RES	55
*01 (L2-L7)	6
*02 (L2-L6)	5
*03 (L2-L6)	5
*04 (L19-L30)	13
*05 (L8-L30)	23
*12 (L4-L6)	3
TOTAL	260

Units less than 700sf	166
Units between 700sf and 1,130sf	94
Units more than 1,130sf	0
3 Bed	
2 Bed	
1 Bed	
Studio	

ARCHITECTURAL DRAWINGS



PROJECT INFO AND STATISTICS

PROJECT INFO		
CIVIC ADDRESS		
2096 West Broadway and 2560 Arbutus St Vancouver, BC		
LEGAL ADDRESS		
Lot 1 and the west 1/2 of Lot 2 both of Plan 590, and Lot E (See 624688L) Plan 1949 All of Block 345 District lot 526 New Westminster District		
CURRENT ZONING		
C-3A (2096 W Broadway) & C-8 (2560 Arbutus St)		
PROPOSED ZONING		
CD-1 (Broadway/Arbutus South - Area A)		
SITE AREA		
20,250 sf	1,881.29 sm	
PROPOSED DENSITY		
230,818 sf	20,068.45 sm	
PROPOSED FSR		
11.40		
PROPOSED BUILDING HEIGHT		
30 Storeys (refer to elevations)		

VANCOUVER PARKING BYLAW		
CAR STALLS - REQUIRED		
4.1.16 Visitor Stalls for Dwelling Units		
Minimum 0.05 parking spaces for every dwelling unit		
Unit Count: 260 x 0.05 =	13	13
4.5.8 Secured Market Rental Housing		
Minimum 1 space for each 1,250sf GFA		
GFA 216,061 / 1,345sf =	Minimum 161	161
4.1.7 Non-Residential Use - Kollel		
Minimum 1 space for each 145m ² GFA of the first 200m ² (1,121sf) and one additional space for each additional 70m ² (753sf) GFA		
GFA 5,121 sf =	2	2
4,026 / 753sf =	5.35	5
SUB TOTAL	7.35	7
4.1.7 Non-Residential Use - Retail		
Note - Retail and Kollel both fall under the same bylaw section, so the remainder of retail parking will be counted as one additional space for each additional 70m ² (753sf) GFA		
GFA 7,610 / 753sf =	10.11	10
SUB TOTAL	17.45	17
COMM. TOTAL	17.45	17
OVERALL TOTAL	291.09	291

HC STALLS - REQUIRED		
4.8.4 Residential		
1 space for the first 7 units, 0.034 spaces for each additional unit		
Unit count: 7 =	1.00	1
25.1 x 0.034 =	0.86	0
SUB TOTAL	1.86	1
4.8.4 Non-Residential (Retail and Kollel)		
1 space for the first 5,182 sf (500m ²) commercial, 0.4 spaces for each additional 10,763sf (1,000m ²)		
GFA 5,361 sf =	1.00	1
2,229 sf =	1.00	1
SUB TOTAL	2.00	2

OFFSTREET PASSENGER LOADING CLASS A - REQUIRED		
7.2.1 Residential		
Minimum 1 space for 50-125 units plus 1 for each additional 150 units		
Unit Count: 260 x	1.00	1
7.2.3 Kollel		
No Requirement		
7.2.1 Retail		
Minimum 1 space for each 41,056 sf (4,000m ²) GFA		
GFA 7,610 sf =	1.00	1
TOTAL	2.00	2

CAR STALLS - PROVIDED		
Residential Visitor		
	13.00	
Residential Visitor HC		
	13.00	
Residential		
	21.00	
Residential HC		
	10.00	
SUB TOTAL		
	41.00	
RESIDENTIAL SUBTOTAL		
	54.00	
Non-Residential - Kollel		
	5.00	
Non-Residential - Retail HC		
	1.00	
SUB TOTAL		
	7.00	
Non-Residential - Retail		
	4.00	
Non-Residential - Retail HC		
	1.00	
SUB TOTAL		
	6.00	
COMMERCIAL SUBTOTAL		
	13.00	
Car Share Stall		
	1.00	
Passenger Class A		
	2.00	
TOTAL		
	67.00	

BICYCLE STALLS - CLASS A - REQUIRED		
6.2.1.2 Multiple Dwellings		
Minimum 1.5 spaces for every dwelling unit under 65m ² (700sf)		
Minimum 2.5 spaces for every dwelling unit over 65m ² (700sf) and		
Minimum 3 spaces for every dwelling unit over 105m ² (1,130sf)		
Suites 166 x 1.5 =	249.00	
SUB TOTAL	249.00	
6.2.3.1 Kollel		
Minimum 1 space for each 500m ² (5,382sf) gross floor area		
GFA 7,147 / 5,382 =	1.33	
6.2.5.1 Retail		
Minimum 1 space for each 340m ² (3,656sf) gross floor area		
GFA 7,610 / 3,660 =	2.08	
TOTAL	487.41	

BICYCLE STALLS - CLASS A - PROVIDED		
Retail		
	3.00	
Kollel		
	2.00	
Residential		
	484.00	
TOTAL		
	489.00	

BICYCLE STALLS - CLASS B - REQUIRED		
6.2.1.2 Multiple Dwellings		
Minimum of 2 spaces for any development containing at least 20 dwelling units and one additional space for every additional 30 dwelling units		
2+ 240 / 30 =	14	
6.2.3.1 Kollel		
Minimum 1 space for each 500m ² (5,382sf) gross floor area		
GFA 7,147 / 5,382 =	1.33	
6.2.5.1 Retail		
Minimum 1 space for each 340m ² (3,656sf) gross floor area		
GFA 7,610 / 3,660 =	2.08	
TOTAL		
	20	

CLASS A STALL TYPE		
%	OVERSIZE	HORIZONTAL LOCKER
5%	25%	10%
30%	30%	30%
30%	30%	30%
TOTAL		
P1		
ROOM 1		
ROOM 2		
RET		
ROOM 3		
ROOM 4		
ROOM 5		
ROOM 6		
ROOM 7		
P2		
ROOM 8		
ROOM 9		
ROOM 10		
ROOM 11		
ROOM 12		
ROOM 13		
ROOM 14		
ROOM 15		
ROOM 16		
ROOM 17		
ROOM 18		
ROOM 19		
ROOM 20		
ROOM 21		
TOTAL		

LOADING - REQUIRED		
CLASS A		
5.2.1 Residential		
No Requirement		
5.2.3 Kollel		
No Requirement		
5.2.5 Commercial		
No Requirement		
TOTAL		
	0	
CLASS B		
5.2.1 Residential		
At least one space for 100-299 dwelling units		
5.2.3 Community Center		
A minimum of one space for each 30,138sf (2,800m ²) if more than 100m ²		
5.2.5 Commercial		
A minimum one space for the first 5,005sf (465m ²) plus one space for any portion of the next 20,020sf (1,860m ²)		
TOTAL		
	2	
LOADING - PROVIDED		
CLASS A		
Residential		
	0	
Commercial/Community		
	2	
TOTAL		
	2	
CLASS B		
Residential		
	1	
Commercial/Community		
	1	
TOTAL		
	2	

*Provided in lieu of 1 Class B

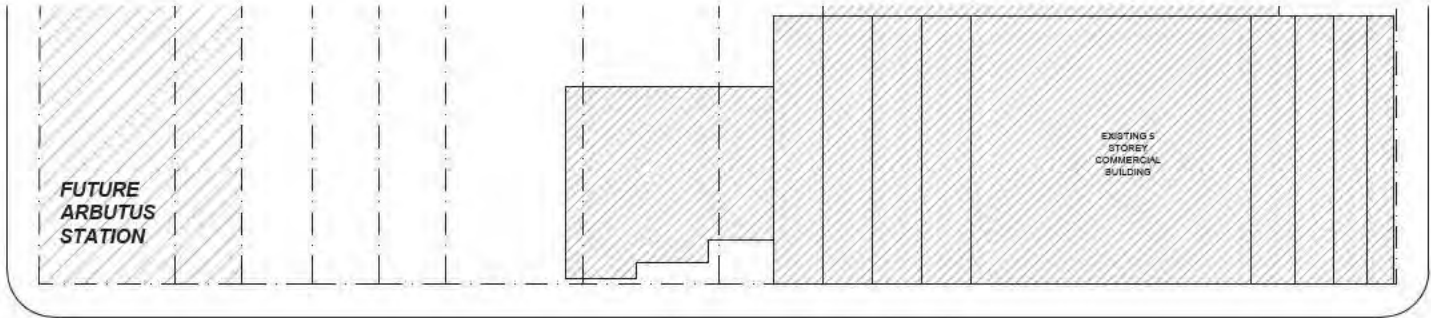
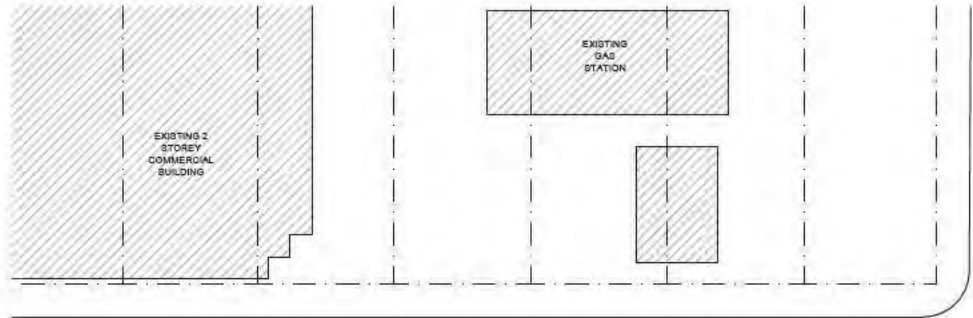
FSR SUMMARY

AREA CALCULATIONS													
LEVEL	GFA	COMMERCIAL				RESIDENTIAL					OVERALL		
		RETAIL	KOLLEL (COMMERCIAL)	PARKING (EXCLUDED)	PARKING/SERVICE EXCLUSIONS	RESIDENTIAL	AMENITY/SERVICE EXCLUSIONS	BALCONY AREA (EXCLUDED)	ROOF DECK (EXCLUDED)	STORAGE EXCLUSIONS	GFA	EXCLUSIONS	FSR AREA
P4	17,562				17,562						17,562	17,562	0
P3	19,968				19,968						19,968	19,968	0
P2	19,968				19,968						19,968	19,968	0
P1	19,968				19,968						19,968	19,968	0
L1 - G	11,667	6,700	965		1,582	2,420			1,200	120	11,667	1,582	10,085
L2	14,982	500	6,182			8,180					14,982	120	14,862
L3	8,710	410				8,180	760			120	8,710	120	8,590
L4	13,965					13,805	1,290			160	13,965	160	13,805
L5	13,965					13,805	1,290			160	13,965	160	13,805
L6	13,965					13,805	1,290			160	13,965	160	13,805
L7	6,920					3,945	2,935	485	7,435	40	6,920	2,975	3,945
L8	6,595					6,555				40	6,595	40	6,555
L9	6,595					6,555				40	6,595	40	6,555
L10	6,595					6,555				40	6,595	40	6,555
L11	6,595					6,555				40	6,595	40	6,555
L12	6,595					6,555				40	6,595	40	6,555
L13	6,595					6,555				40	6,595	40	6,555
L14	6,595					6,555				40	6,595	40	6,555
L15	6,595					6,555				40	6,595	40	6,555
L16	6,595					6,555				40	6,595	40	6,555
L17	6,595					6,555				40	6,595	40	6,555
L18	6,635					6,555				80	6,635	80	6,555
L19	6,595					6,515				80	6,595	80	6,515
L20	6,595					6,515				80	6,595	80	6,515
L21	6,595					6,515				80	6,595	80	6,515
L22	6,595					6,515				80	6,595	80	6,515
L23	6,595					6,515				80	6,595	80	6,515
L24	6,595					6,515				80	6,595	80	6,515
L25	6,595					6,515				80	6,595	80	6,515
L26	6,595					6,515				80	6,595	80	6,515
L27	6,595					6,515				80	6,595	80	6,515
L28	6,595					6,515				80	6,595	80	6,515
L29	6,595					6,515				80	6,595	80	6,515
L30	6,595					6,515				80	6,595	80	6,515
AMENITY	4,889					580	4,309		1,446		4,889	4,309	580
ROOF	1,056					1,056					1,056	0	1,056
TOTAL		7,610	7,147	77,466	1,582	216,061	7,244	22,595	10,081	2,200	261,812	30,994	230,818
FSR:												11.40	
*Retail includes 1.535sf of area for the Kollel café. Café included with retail for parking calculations. Total Kollel area including café is 8,672sf													

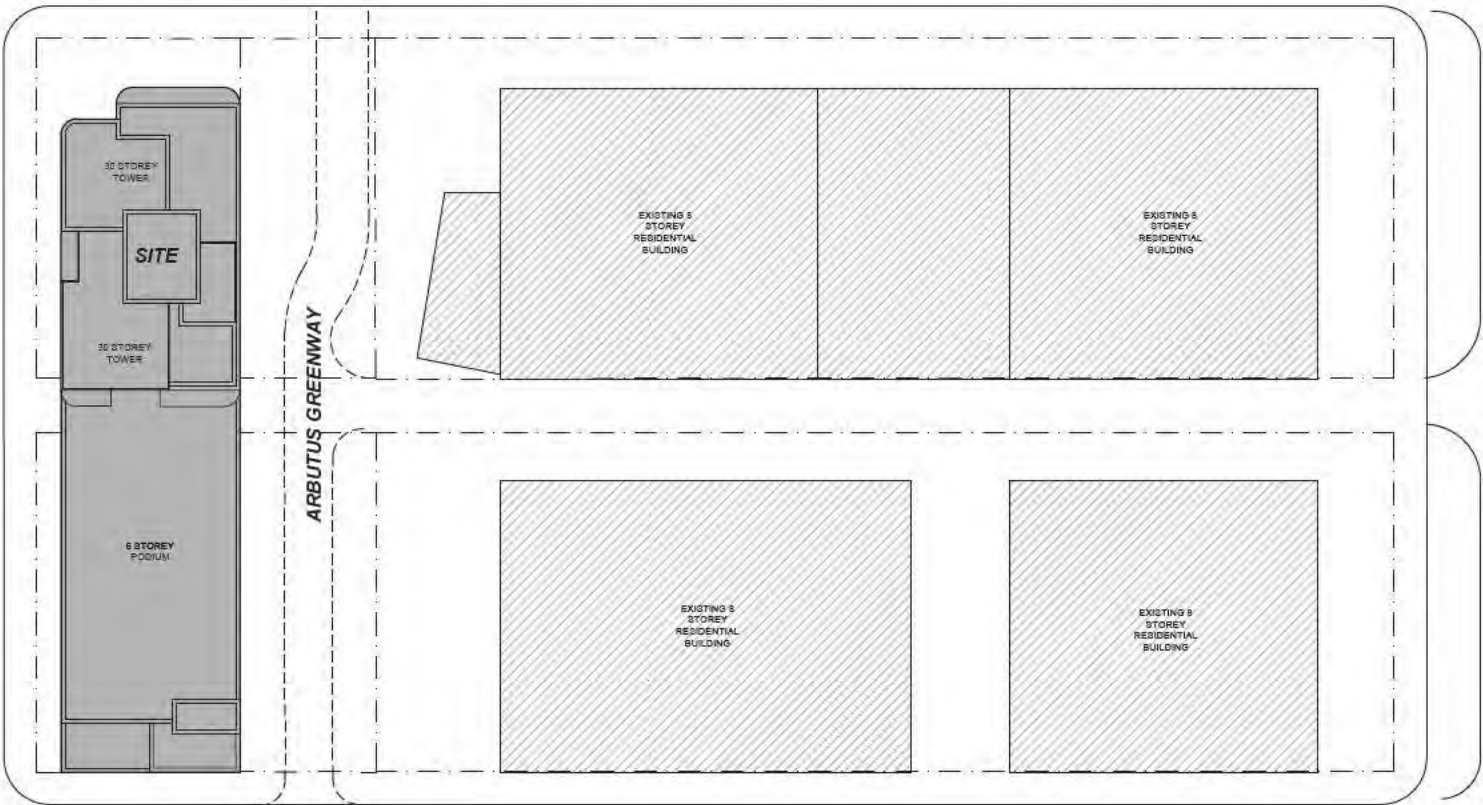
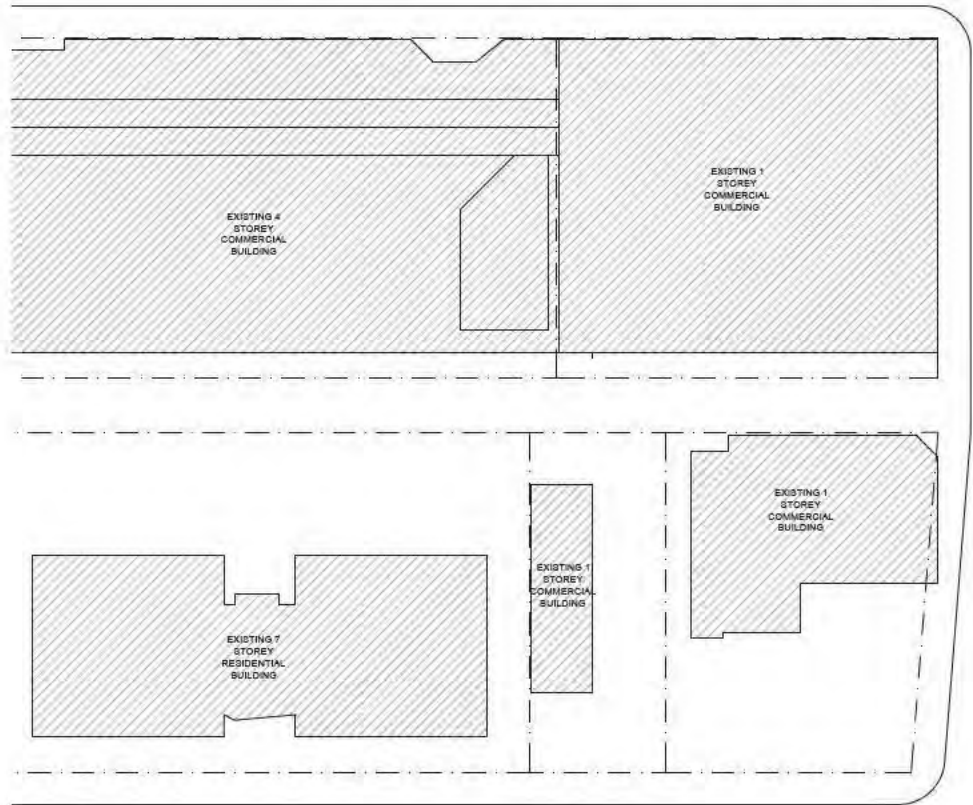
*Retail includes 1,525sf of area for the Kollel cafe. Café included with retail for parking calculations. Total Kollel area including cafe is 8,672sf

UNIT MIX

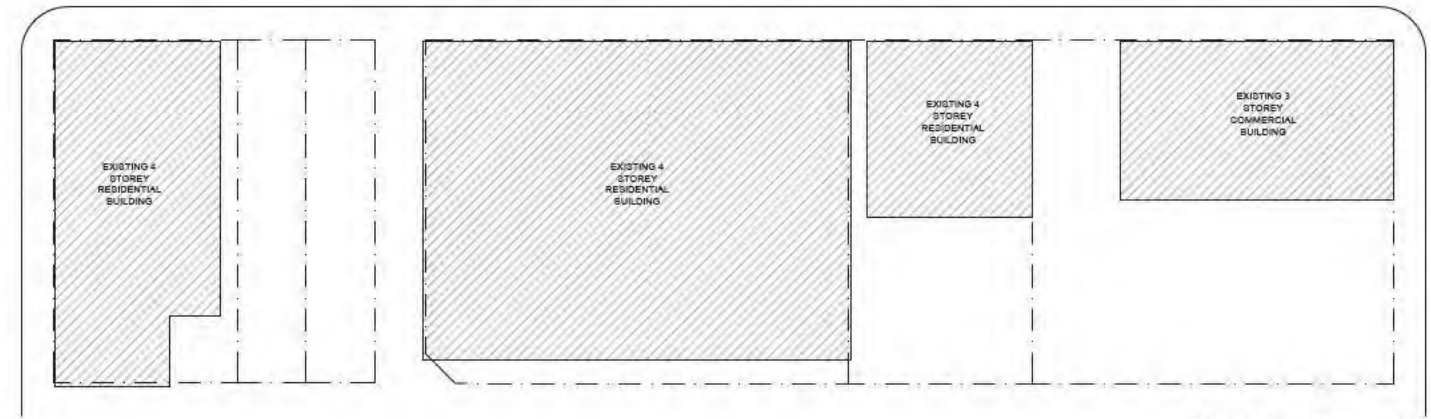
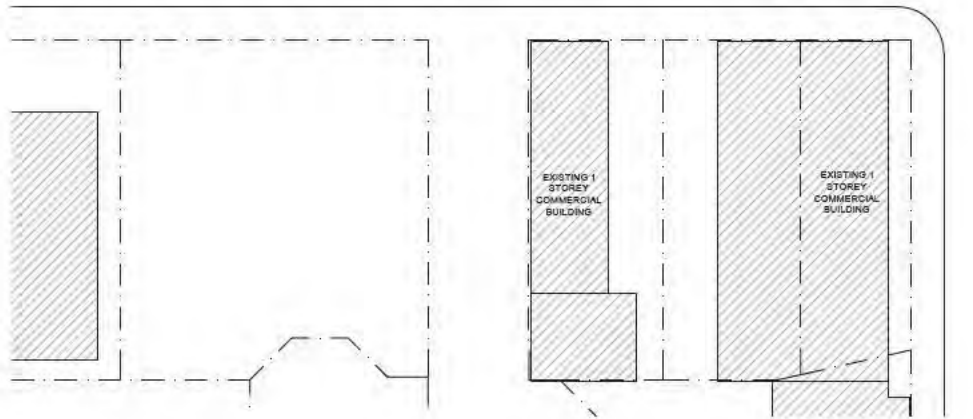
UNIT MIX					
LEVEL	STUDIO	1 BED	2 BED	3 BED	TOTAL
L1-G					
L2	3	2	1	3	9
L3	3	2	1	3	9
L4	5	8	2	3	18
L5	5	8	2	3	18
L6	5	8	2	3	18
L7	1	1	2	0	4
L8	2	3	2	1	8
L9	2	3	2	1	8
L10	2	3	2	1	8
L11	2	3	2	1	8
L12	2	3	2	1	8
L13	2	3	2	1	8
L14	2	3	2	1	8
L15	2	3	2	1	8
L16	2	3	2	1	8
L17	2	3	2	1	8
L18	2	3	2	1	8
L19	1	4	3	8	16
L20	1	4	3	8	16
L21	1	4	3	8	16
L22	1	4	3	8	16
L23	1	4	3	8	16
L24	1	4	3	8	16
L25	1	4	3	8	16
L26	1	4	3	8	16
L27	1	4	3	8	16
L28	1	4	3	8	16
L29	1	4	3	8	16
L30	1	4	3	8	16
TOTAL	56	110	68	26	260
%	21.54	42.31	26.15	10.00	



WEST BROADWAY



W 10TH AVE

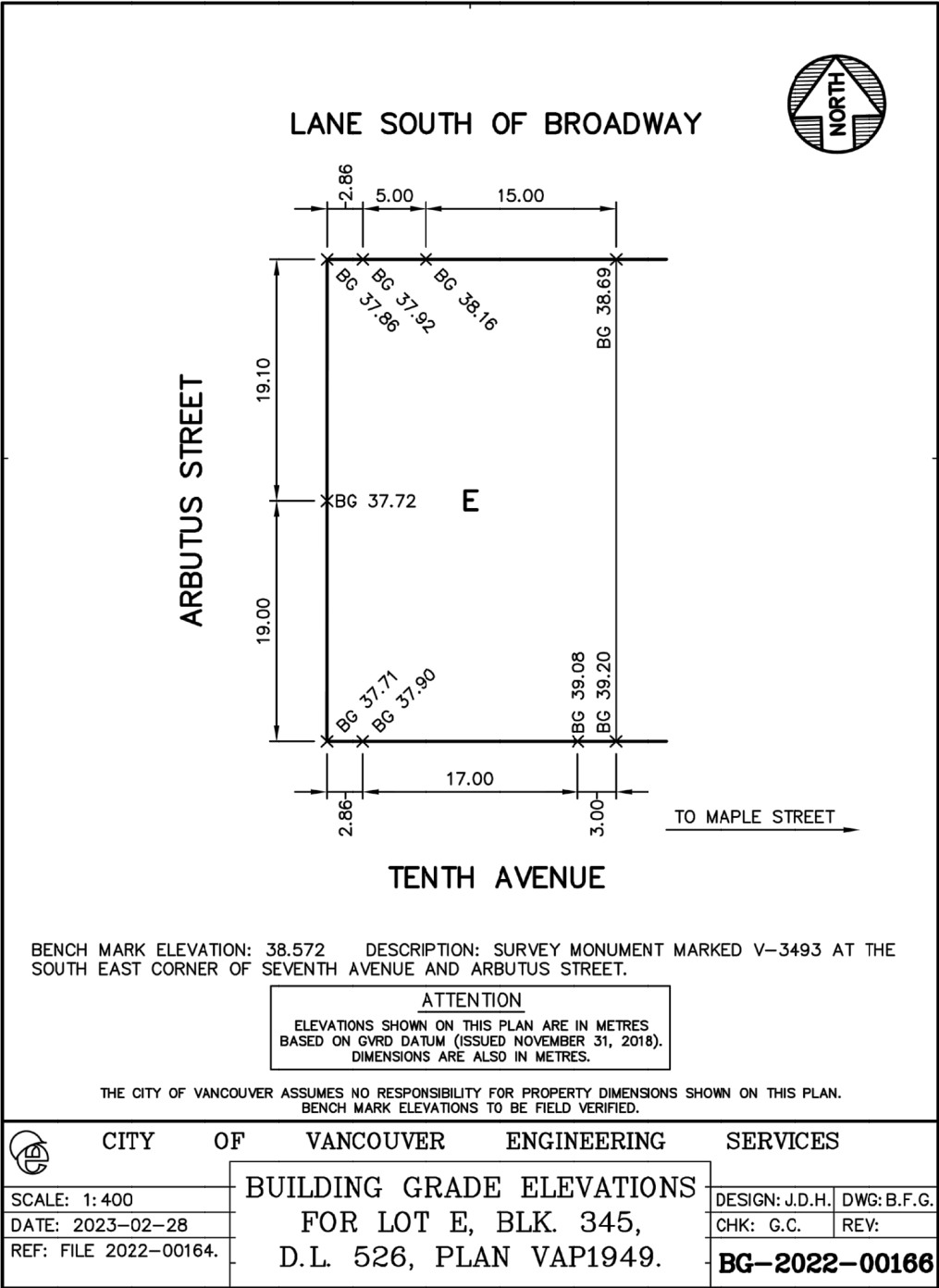
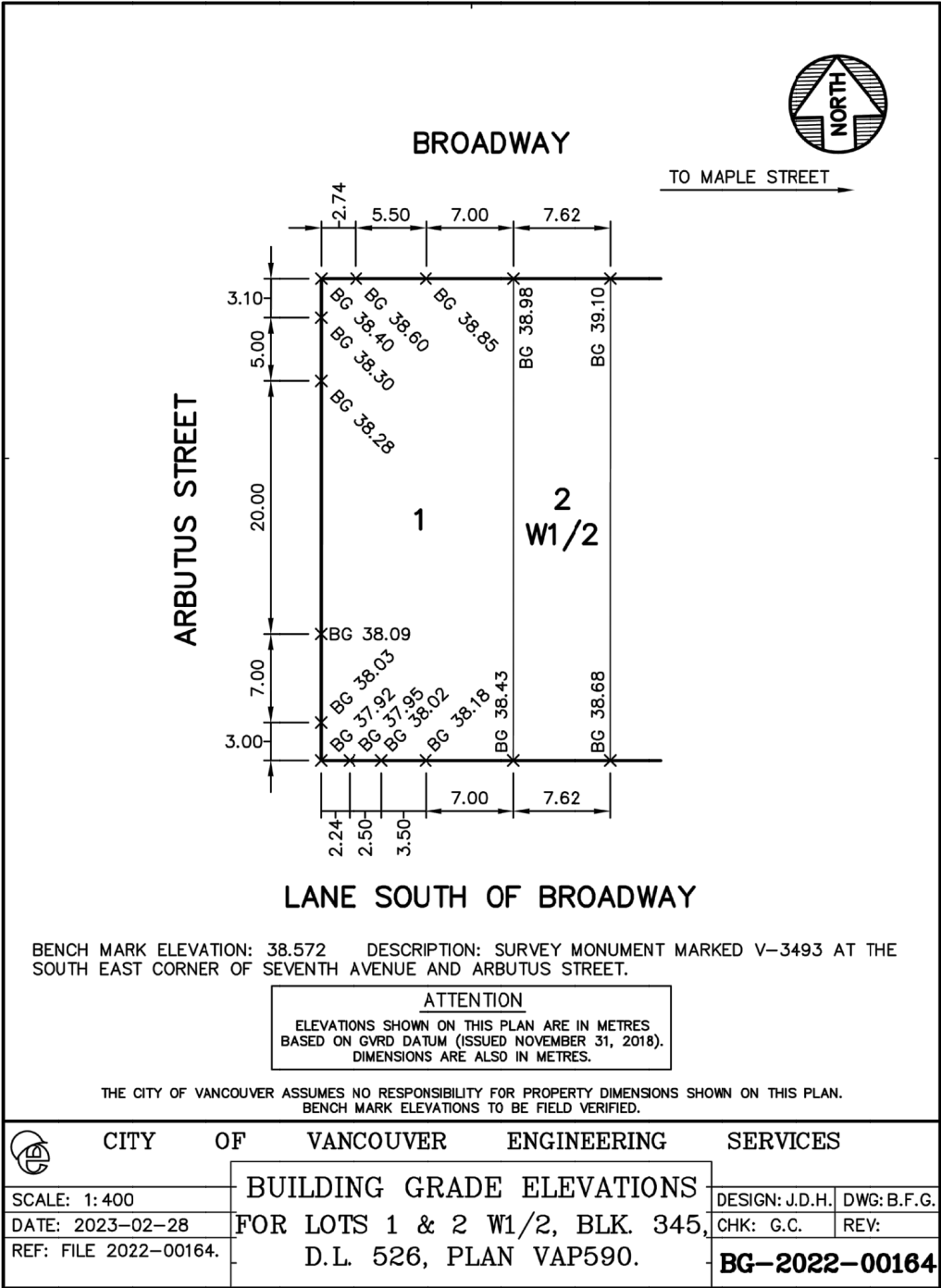


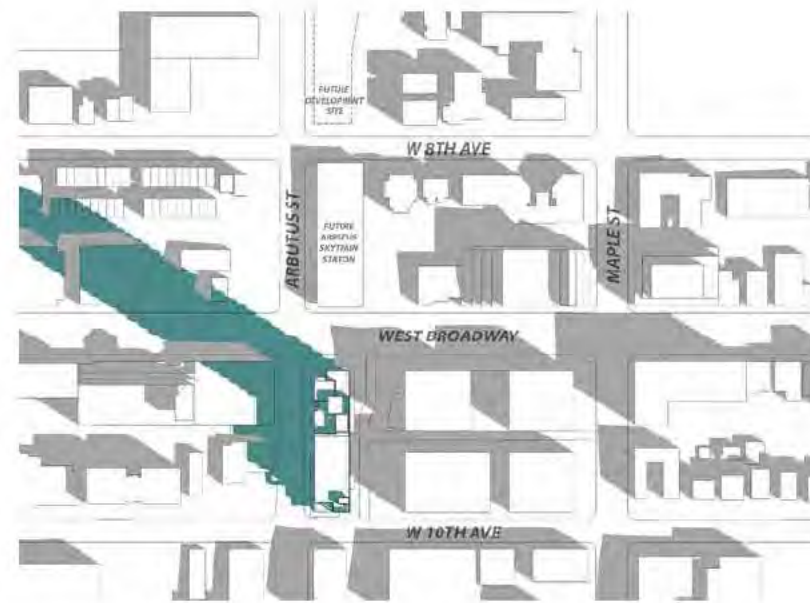


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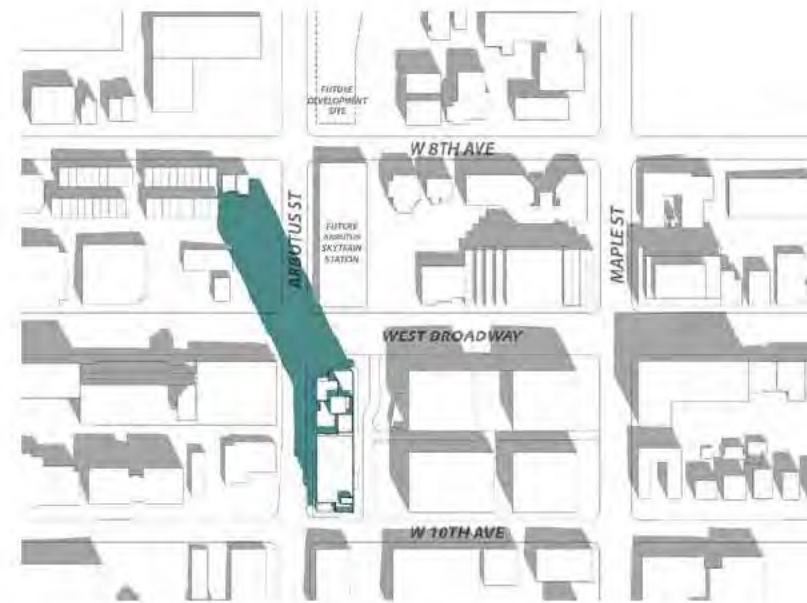
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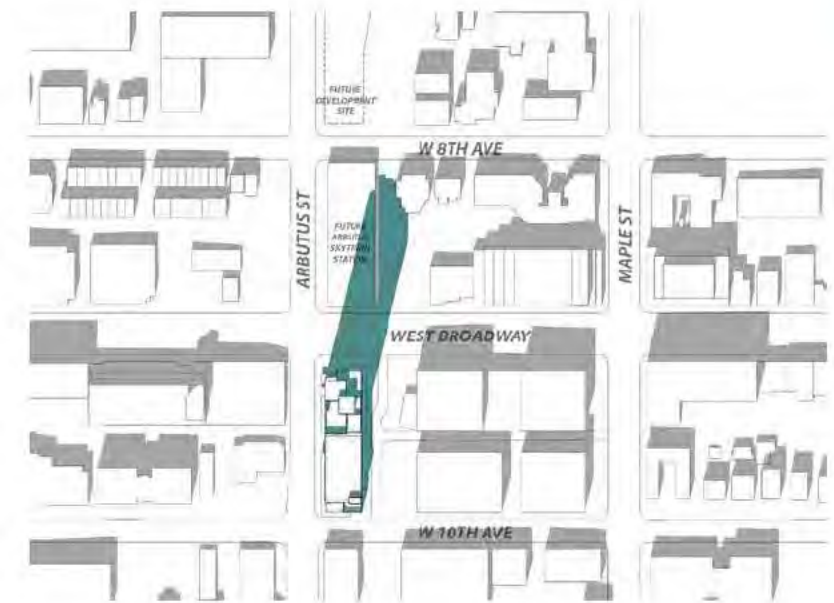




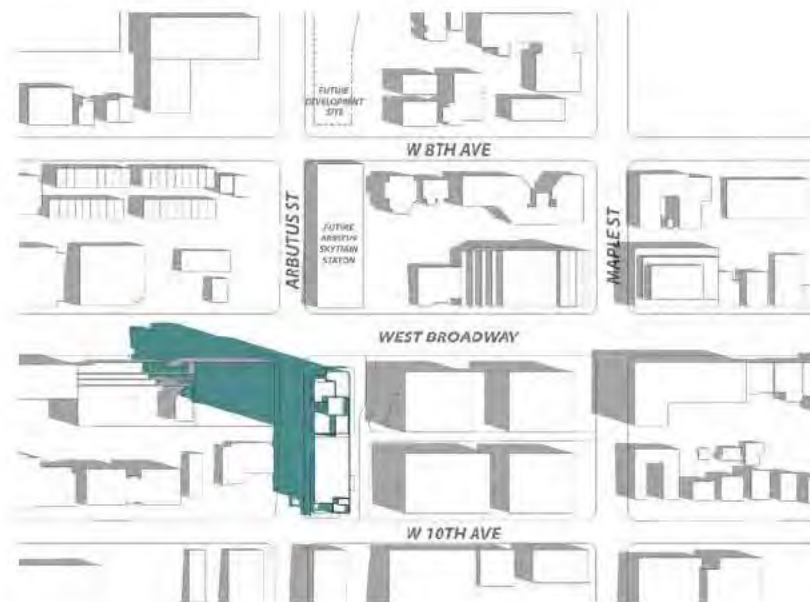
March 21 - 10:00 am



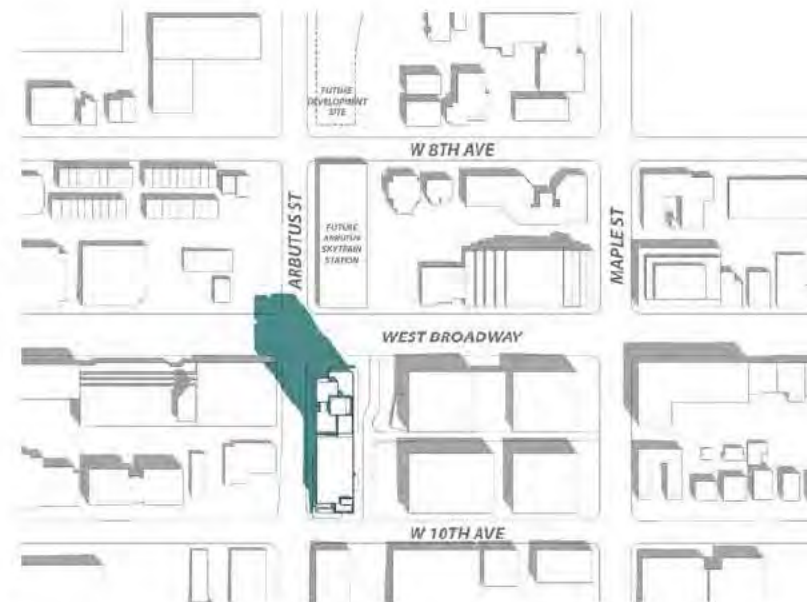
March 21 - 12:00 pm



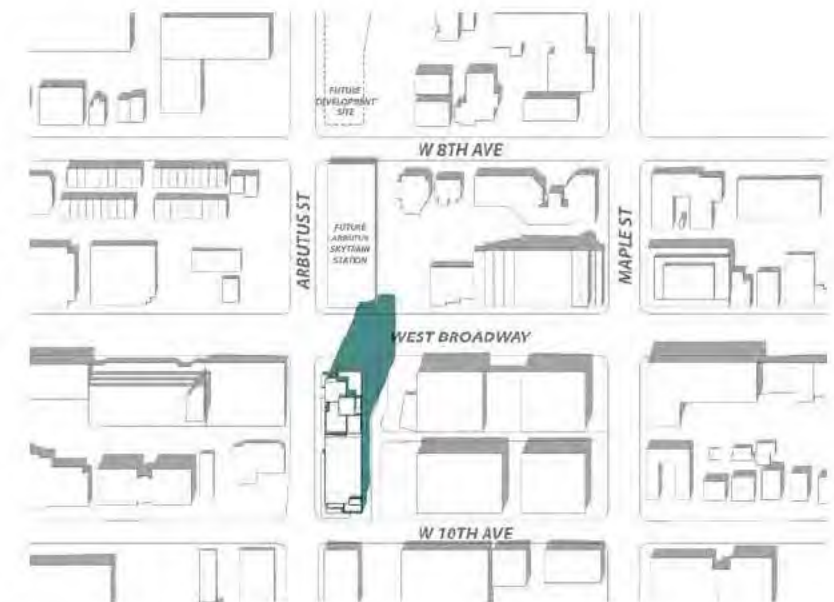
March 21 - 2:00 pm



June 21 - 10:00 am



June 21 - 12:00 pm



June - 2:00 pm

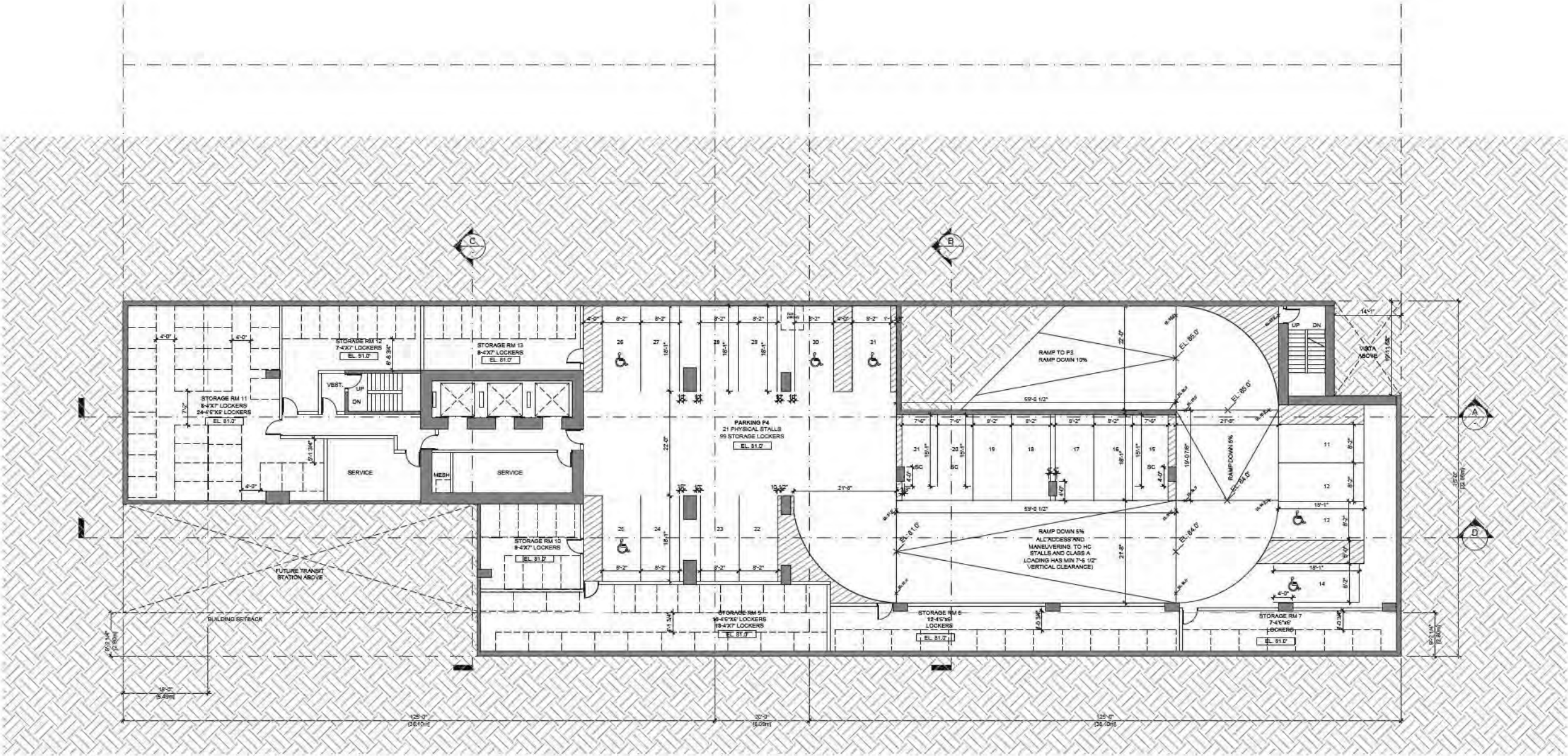




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PARKING SCHEDULE

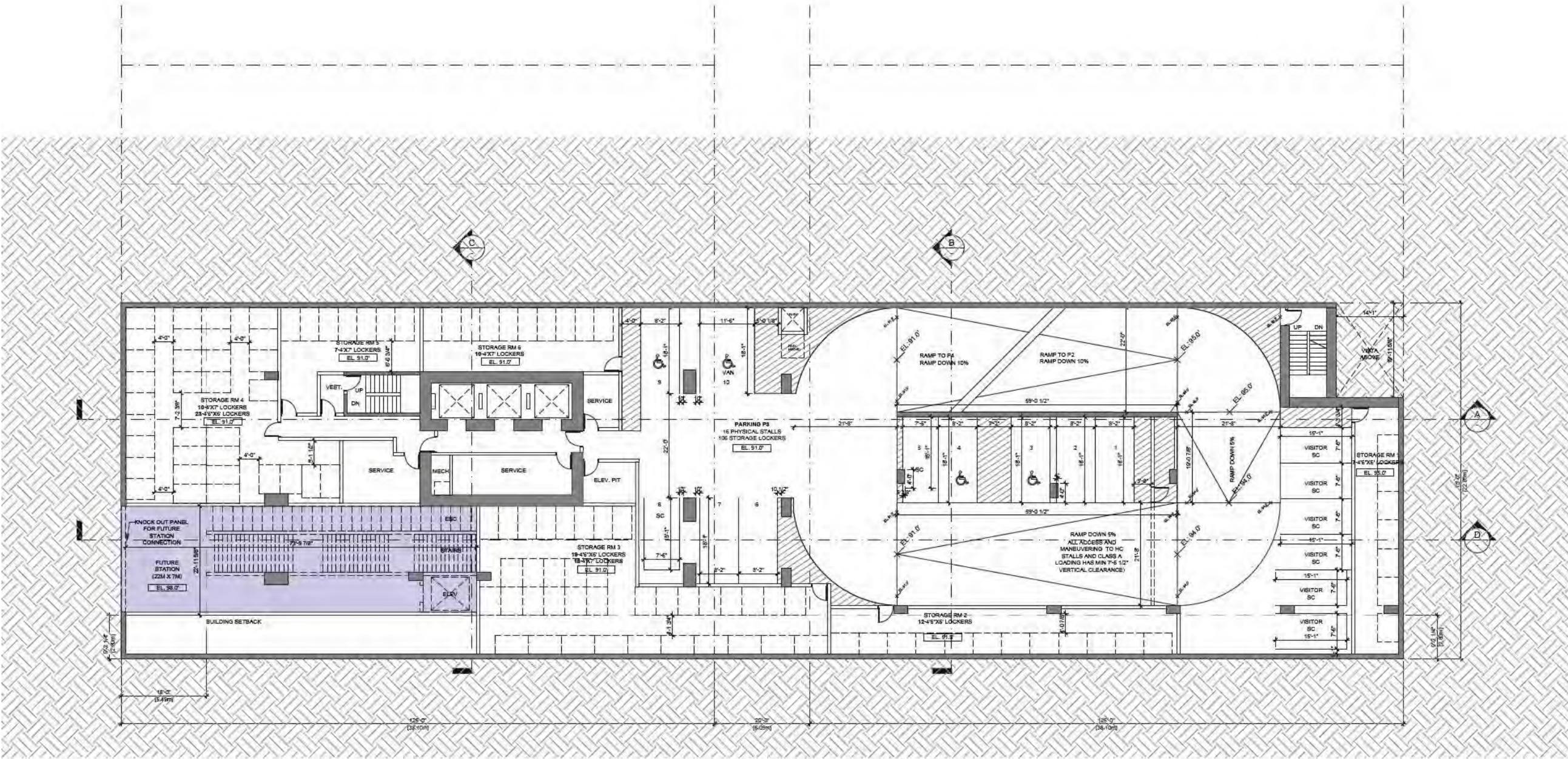
	FC	SC	HC*	TOTAL (PHYSICAL)	TOTAL (BYLAW)
P1	3	2	1	6	7
P2	5	6	1	12	13
P3	4	8	4	16	20
P4	12	3	6	21	27
				55	67

*HC STALLS COUNT AS 2 STALLS
TOWARD BYLAW COMPLIANCE
*PASSENGER CLASS A NOT COUNTED
TOWARDS BYLAW COMPLYING STALLS



Parking
P4





PARKING SCHEDULE

	FC	SC	HC*	TOTAL (PHYSICAL)	TOTAL (BYLAW)
P1	3	2	1	6	7
P2	5	6	1	12	13
P3	4	8	4	16	20
P4	12	3	6	21	27
				55	67

LEGEND
TRANSIT

*HC STALLS COUNT AS 2 STALLS
TOWARD BYLAW COMPLIANCE
*PASSENGER CLASS A NOT COUNTED
TOWARDS BYLAW COMPLYING STALLS

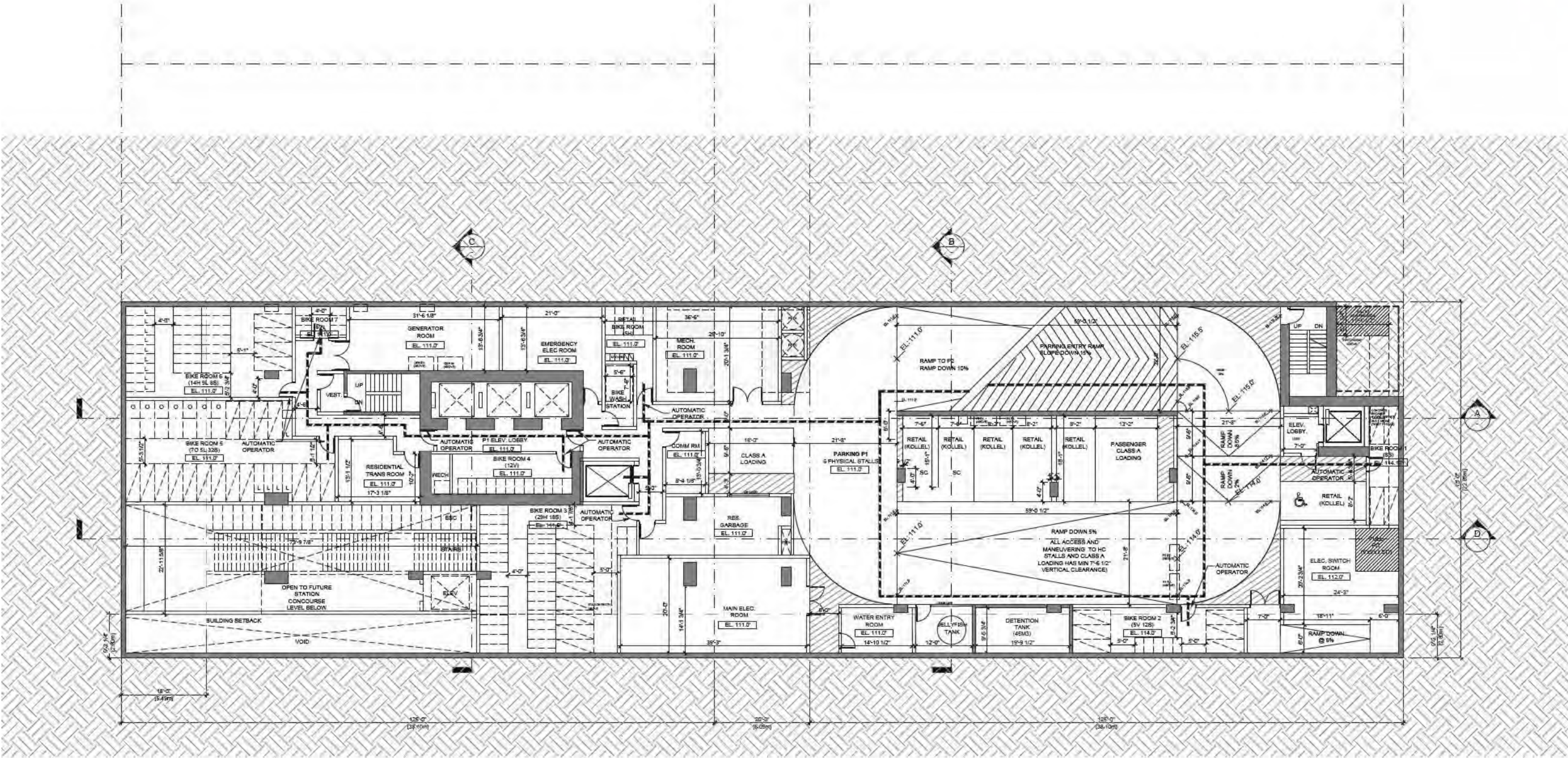




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2023



PARKING SCHEDULE

	FC	SC	HC*	TOTAL (PHYSICAL)	TOTAL (BYLAW)
P1	3	2	1	6	7
P2	5	6	1	12	13
P3	4	8	4	16	20
P4	12	3	6	21	27
				55	67

*HC STALLS COUNT AS 2 STALLS
TOWARD BYLAW COMPLIANCE
*PASSENGER CLASS A NOT COUNTED
TOWARDS BYLAW COMPLYING STALLS



Parking
P1

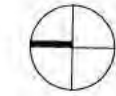
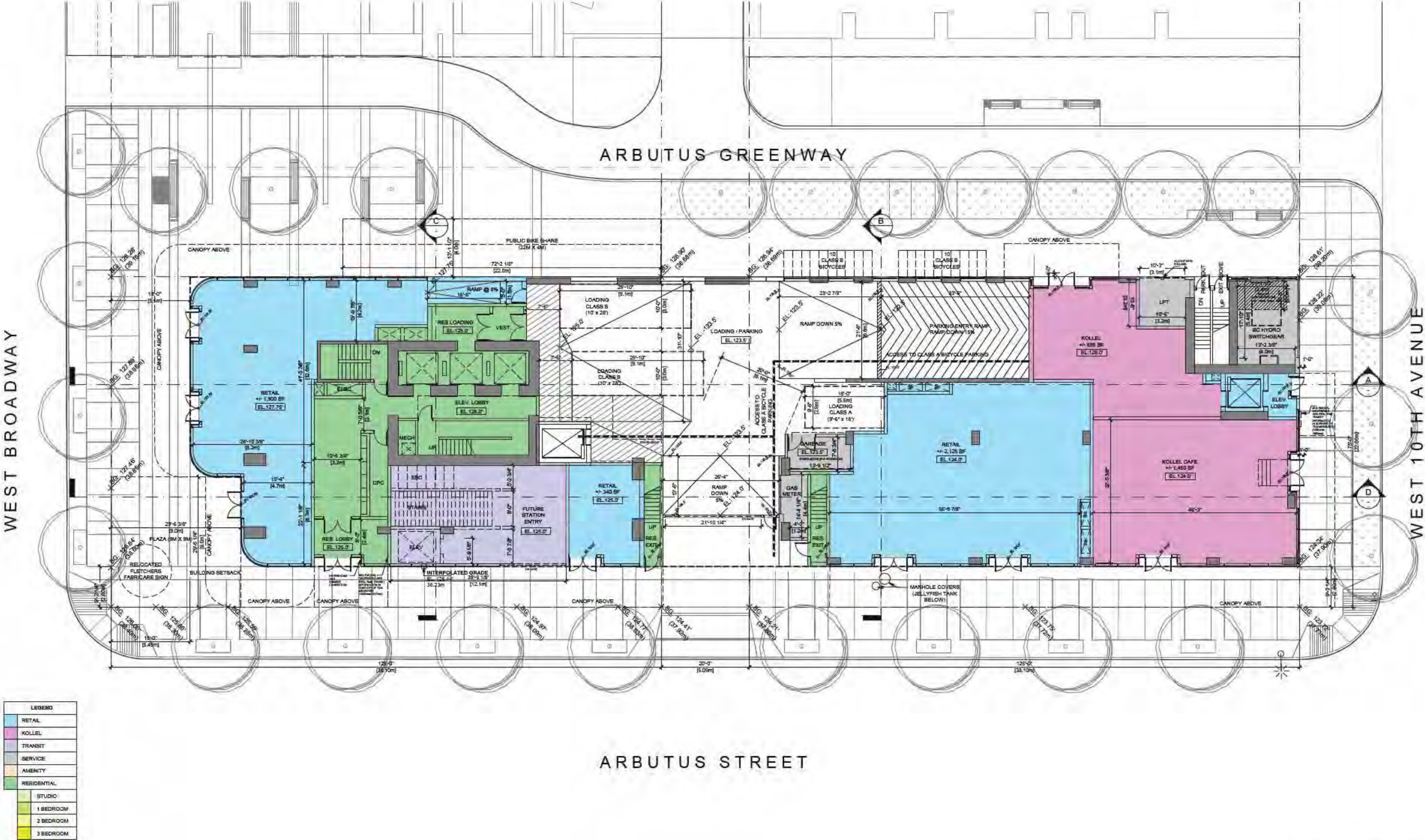




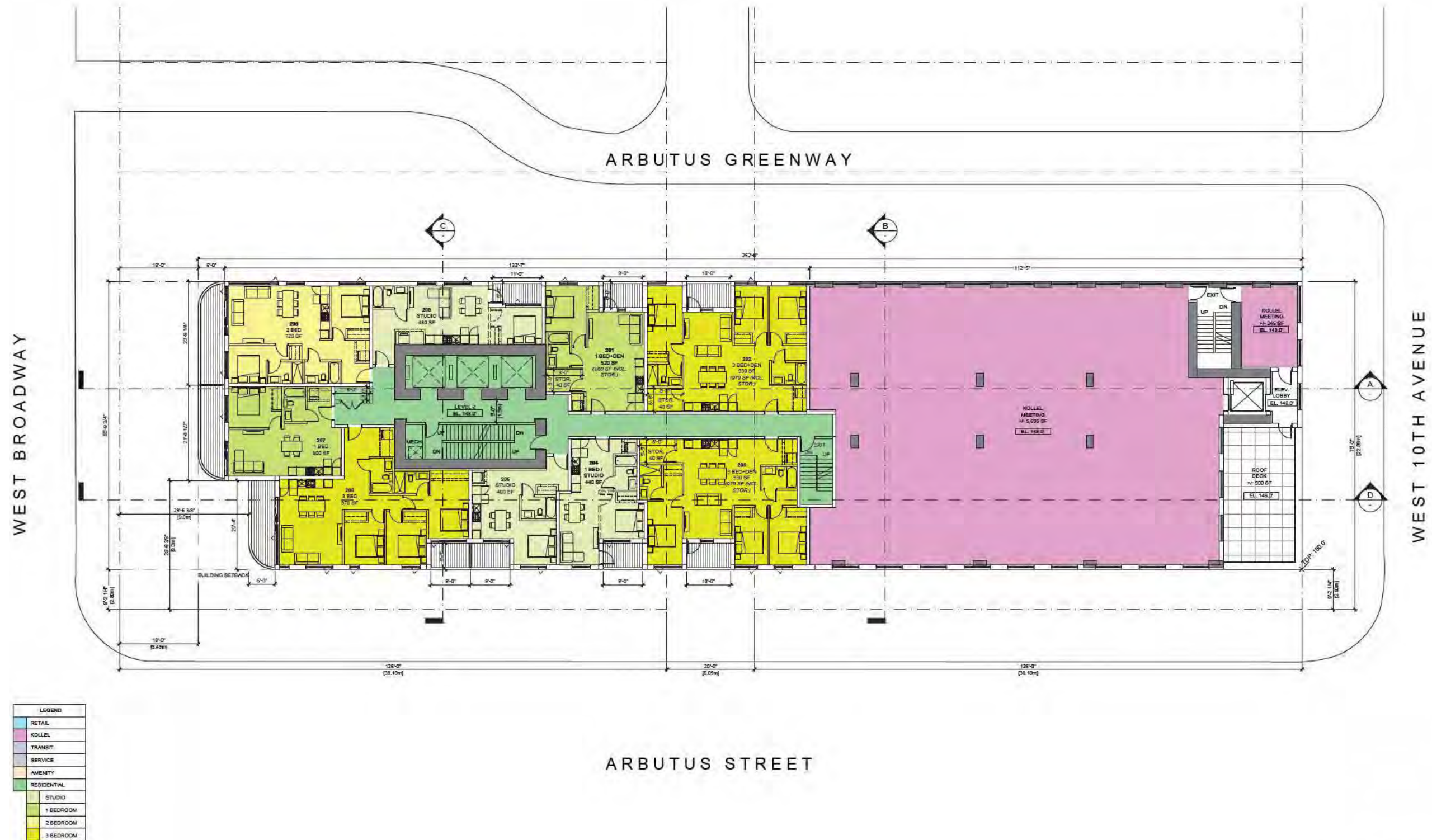
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Broadway
& 2560
Arbutus

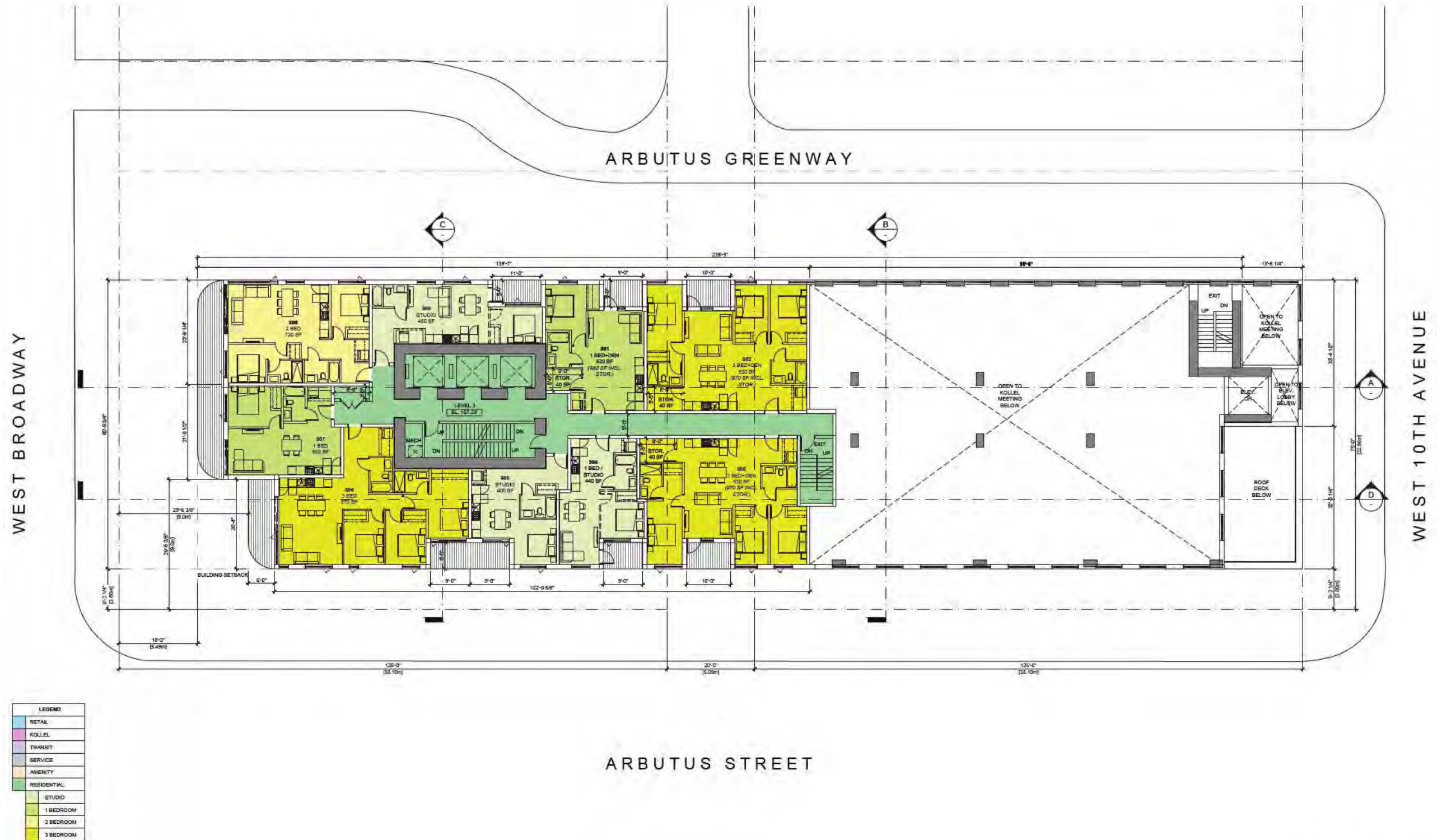
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L1
Ground Plan



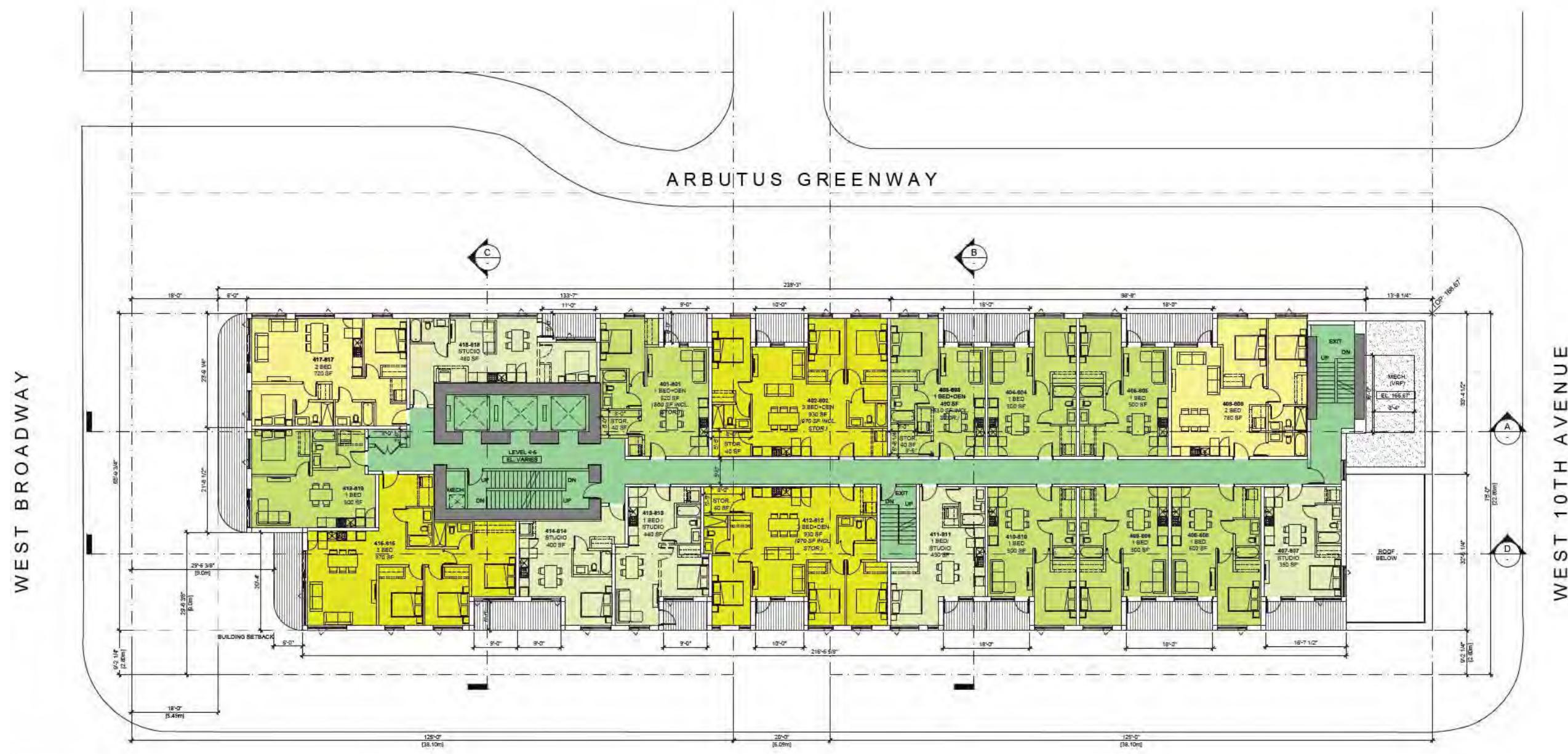




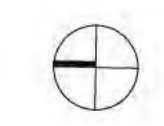
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LEGEND	
RETAIL	
KOLLE	
TRANSIT	
SERVICE	
AMENITY	
RESIDENTIAL	
STUDIO	
1 BEDROOM	
2 BEDROOM	
3 BEDROOM	



L4-6
Plan



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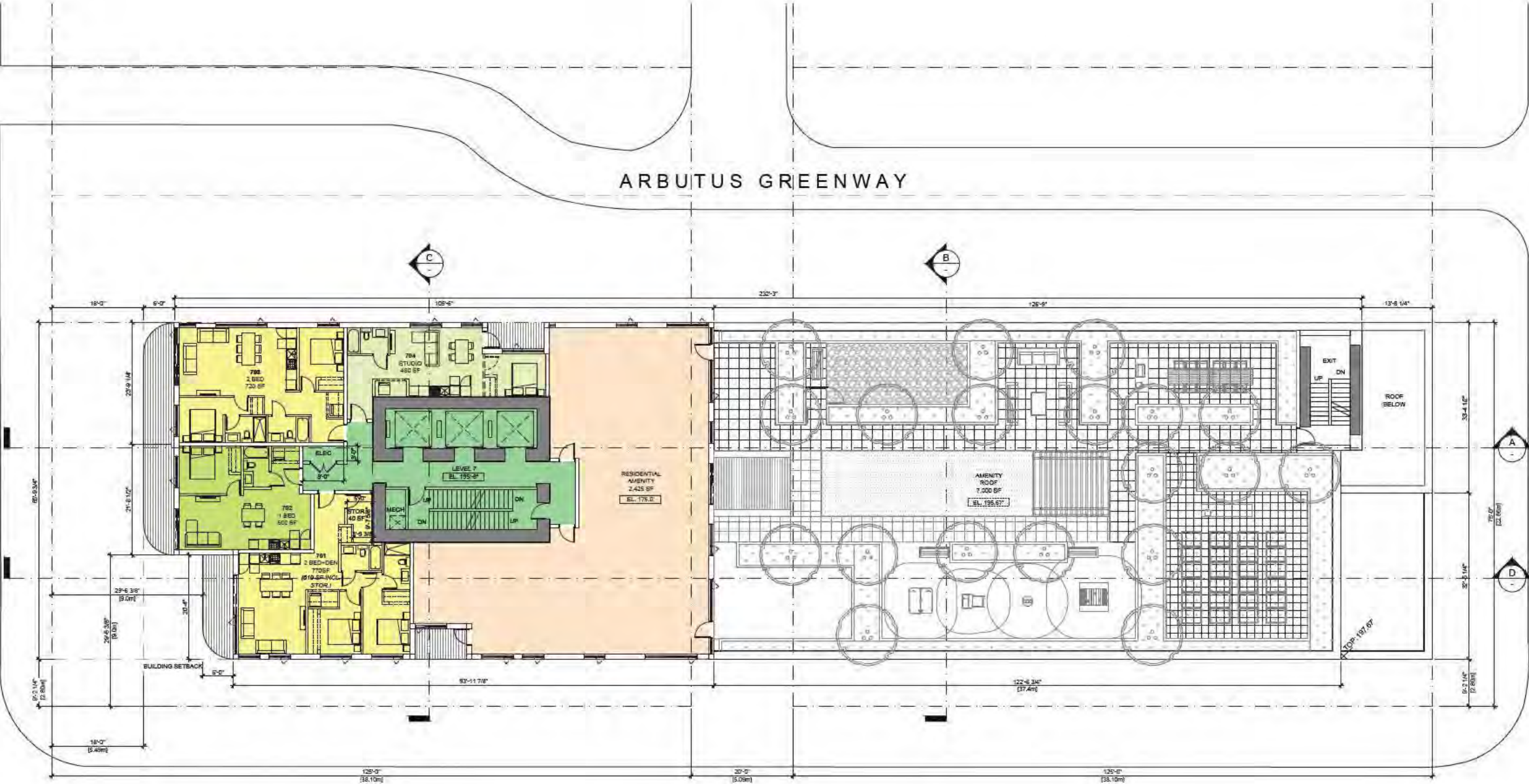
WEST BROADWAY

ARBUTUS GREENWAY

WEST 10TH AVENUE

ARBUTUS STREET

LEGEND	
	RETAIL
	KOLLEL
	TRANSIT
	SERVICE
	AMENITY
	RESIDENTIAL
	STUDIO
	1 BEDROOM
	2 BEDROOM
	3 BEDROOM



L7
Plan





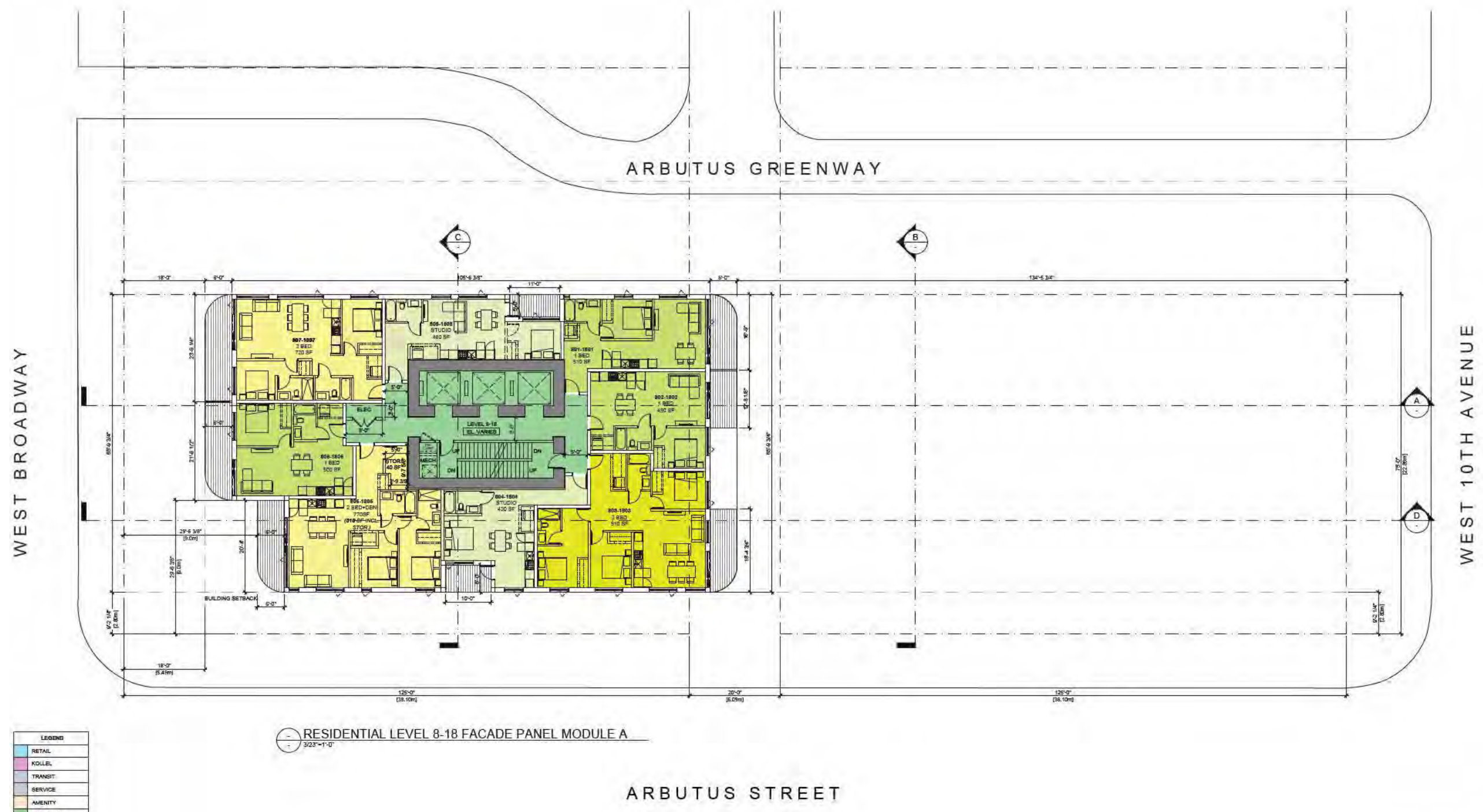
2096 West
Broadway
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L8-18
Plan A



LEGEND	
[Light Blue Box]	RETAIL
[Pink Box]	KOLLE
[Light Green Box]	TRANSIT
[Light Yellow Box]	SERVICE
[Light Orange Box]	AMENITY
[Light Green Box]	RESIDENTIAL
[Light Green Box]	STUDIO
[Light Green Box]	1 BEDROOM
[Light Green Box]	2 BEDROOM
[Light Green Box]	3 BEDROOM

RESIDENTIAL LEVEL 8-18 FACADE PANEL MODULE A
3/23"-1'-0"



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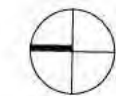
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RESIDENTIAL LEVEL 8-18 FACADE PANEL MODULE B
3/23"-1'-0"



RESIDENTIAL LEVEL 8-18 FACADE PANEL MODULE C
3/23"-1'-0"



LEGEND	
RETAIL	
KOLLEL	
TRANSIT	
SERVICE	
AMENITY	
RESIDENTIAL	
STUDIO	
1 BEDROOM	
2 BEDROOM	
3 BEDROOM	

L8-18
Plan B+C

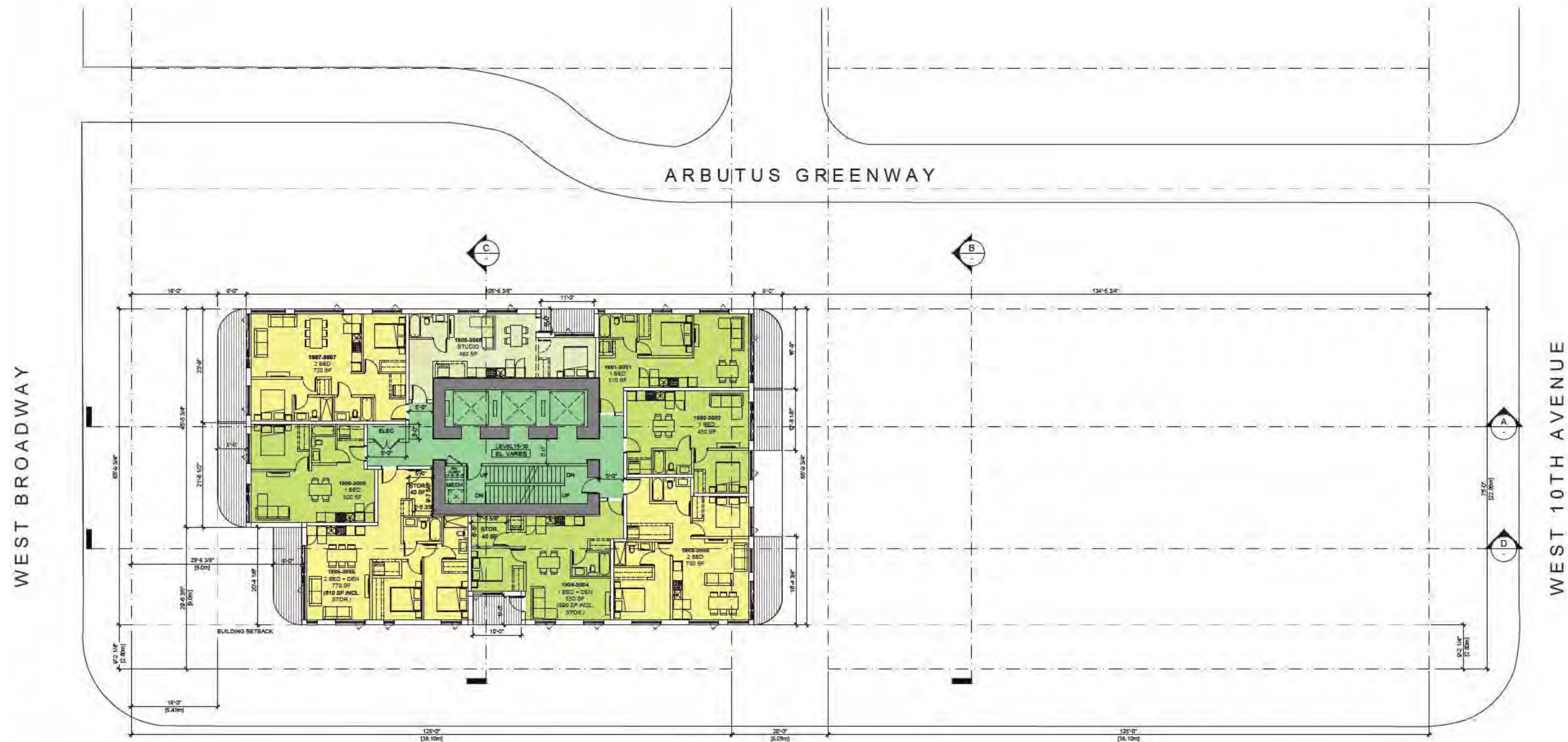




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LEGEND	
	RETAIL
	KOLLE
	TRANSIT
	SERVICE
	AMENITY
	RESIDENTIAL
	STUDIO
	1 BEDROOM
	2 BEDROOM
	3 BEDROOM

RESIDENTIAL LEVEL 19-30 FACADE PANEL MODULE A
3/23"-1'-0"

ARBUTUS STREET



L19-30
Plan B

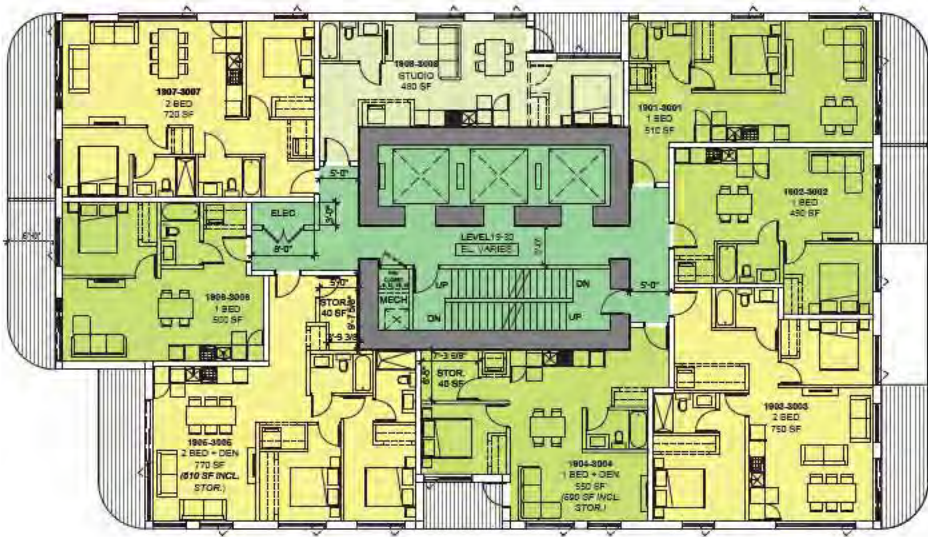




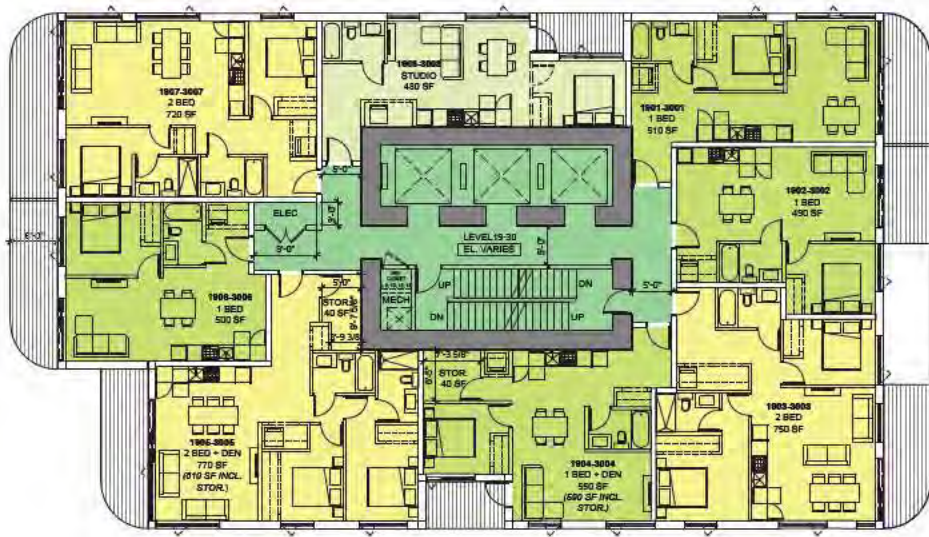
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Rezoning

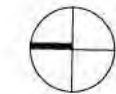
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2023



RESIDENTIAL LEVEL 19-30 FACADE PANEL MODULE B
3/23"-1'-0"



RESIDENTIAL LEVEL 19-30 FACADE PANEL MODULE C
3/23"-1'-0"



LEGEND	
[Blue box]	RETAIL
[Pink box]	KOLLEL
[Purple box]	TRANSIT
[Grey box]	SERVICE
[Light blue box]	AMENITY
RESIDENTIAL	
[Light green box]	STUDIO
[Medium green box]	1 BEDROOM
[Dark green box]	2 BEDROOM
[Lightest green box]	3 BEDROOM

L18-30
Plan B+C



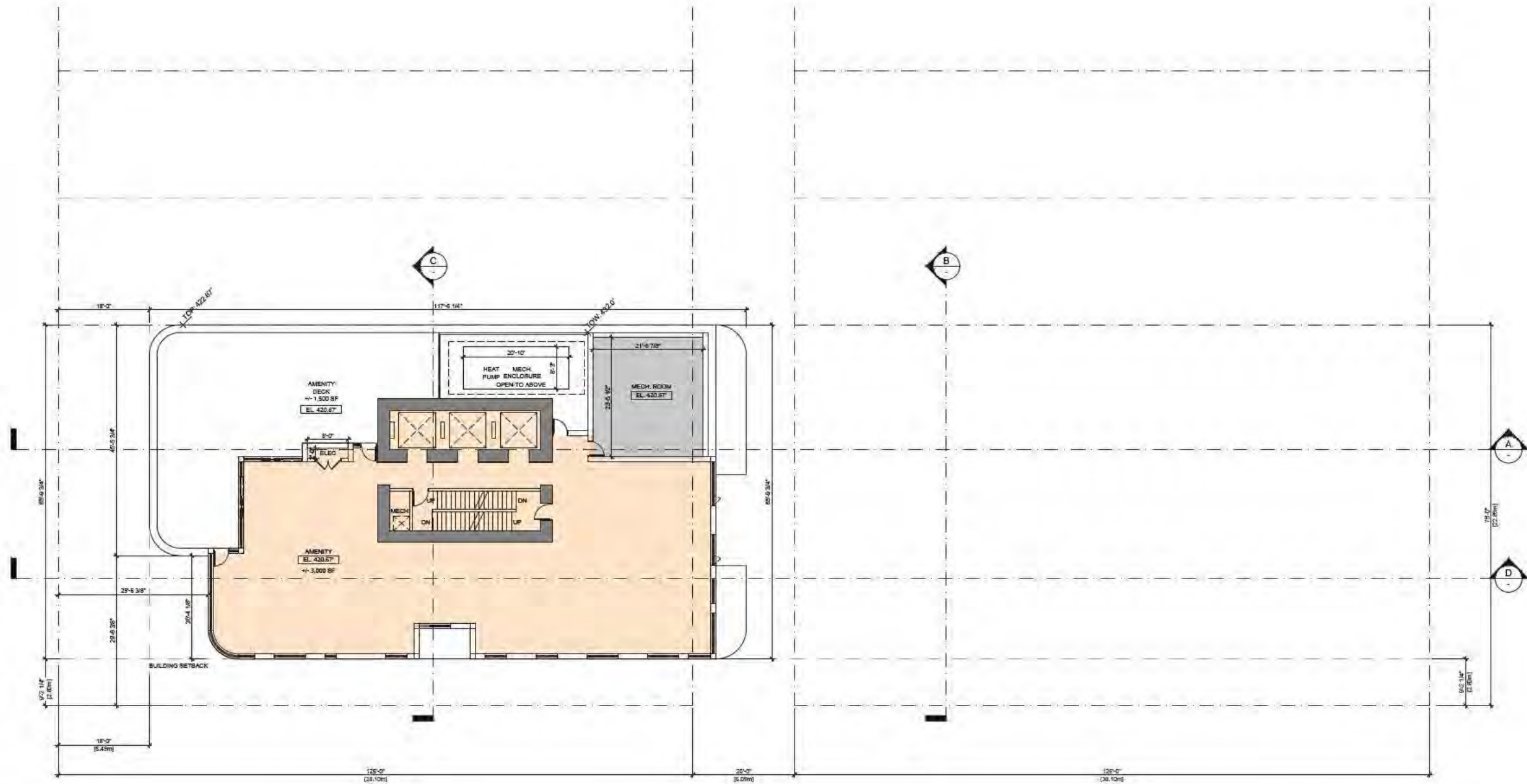


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LEGEND	
	RETAIL
	KOLLE
	TRANSIT
	SERVICE
	AMENITY
	RESIDENTIAL
	STUDIO
	1 BEDROOM
	2 BEDROOM
	3 BEDROOM



Amenity
Plan

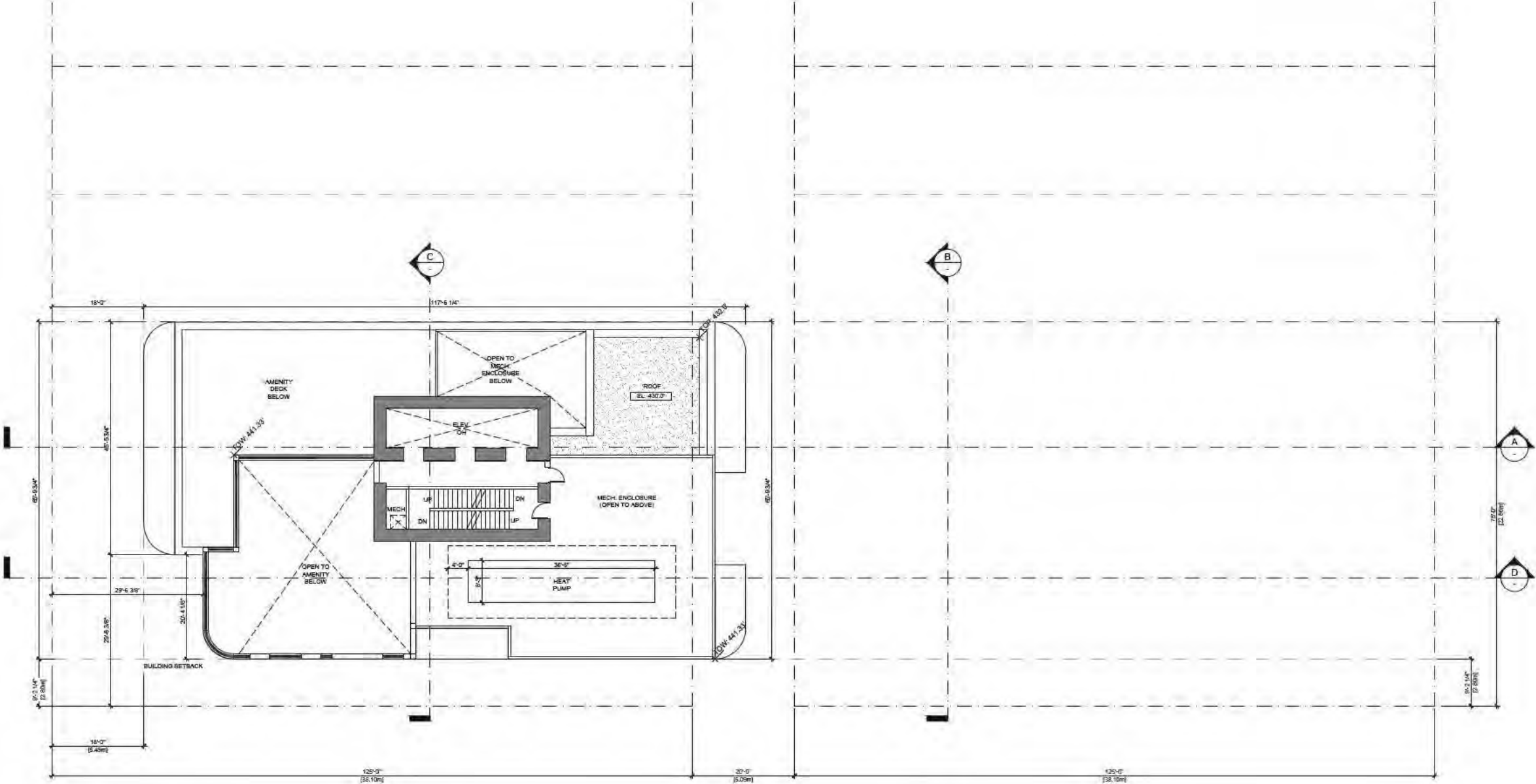




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LEGEND	
[Blue box]	RETAIL
[Pink box]	COLLEGE
[Purple box]	TRANSIT
[Grey box]	SERVICE
[Light blue box]	AMENITY
RESIDENTIAL	
[Green box]	STUDIO
[Light green box]	1 BEDROOM
[Yellow-green box]	2 BEDROOM
[Yellow box]	3 BEDROOM



Roof
Plan



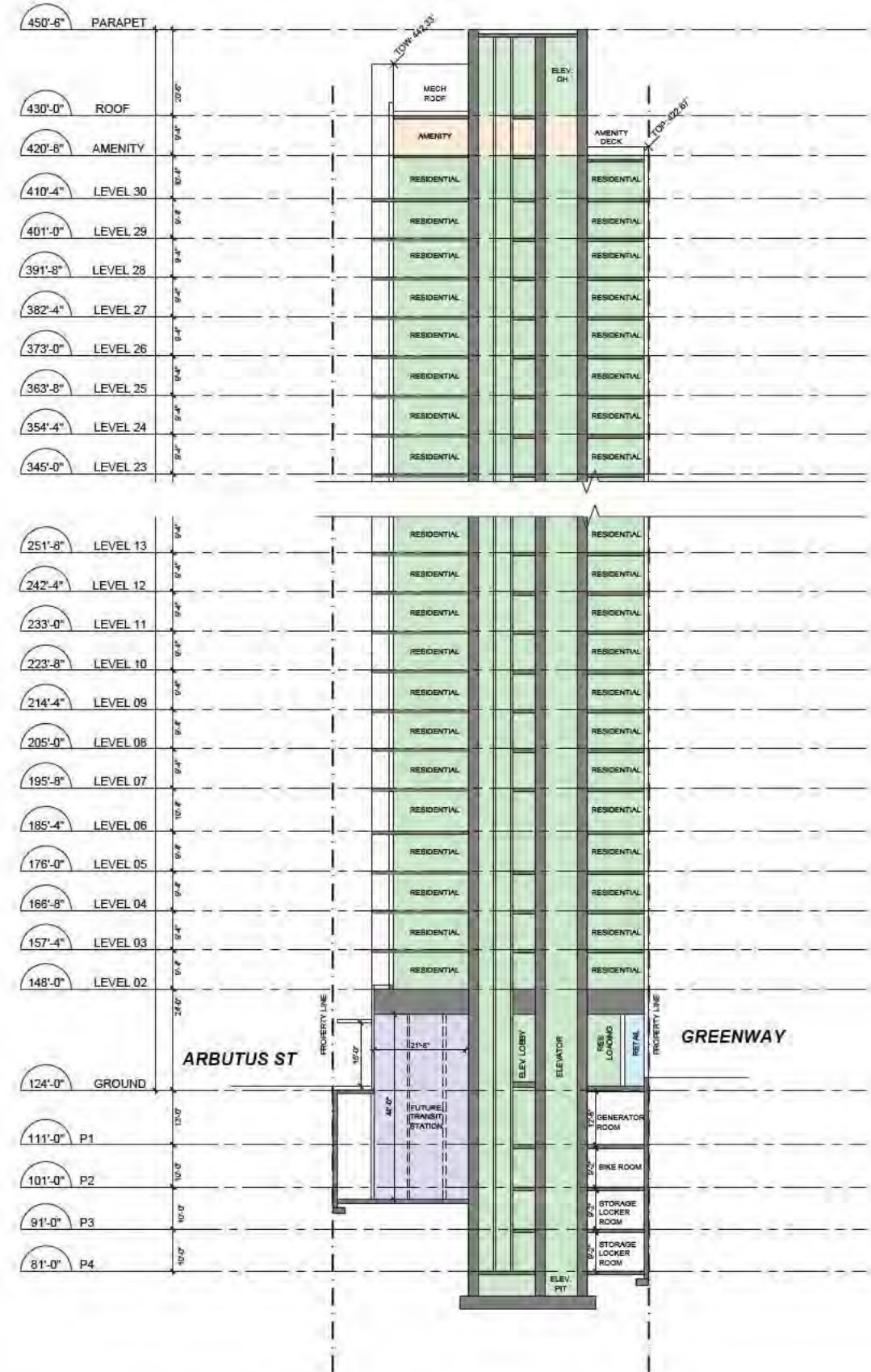


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& 2560
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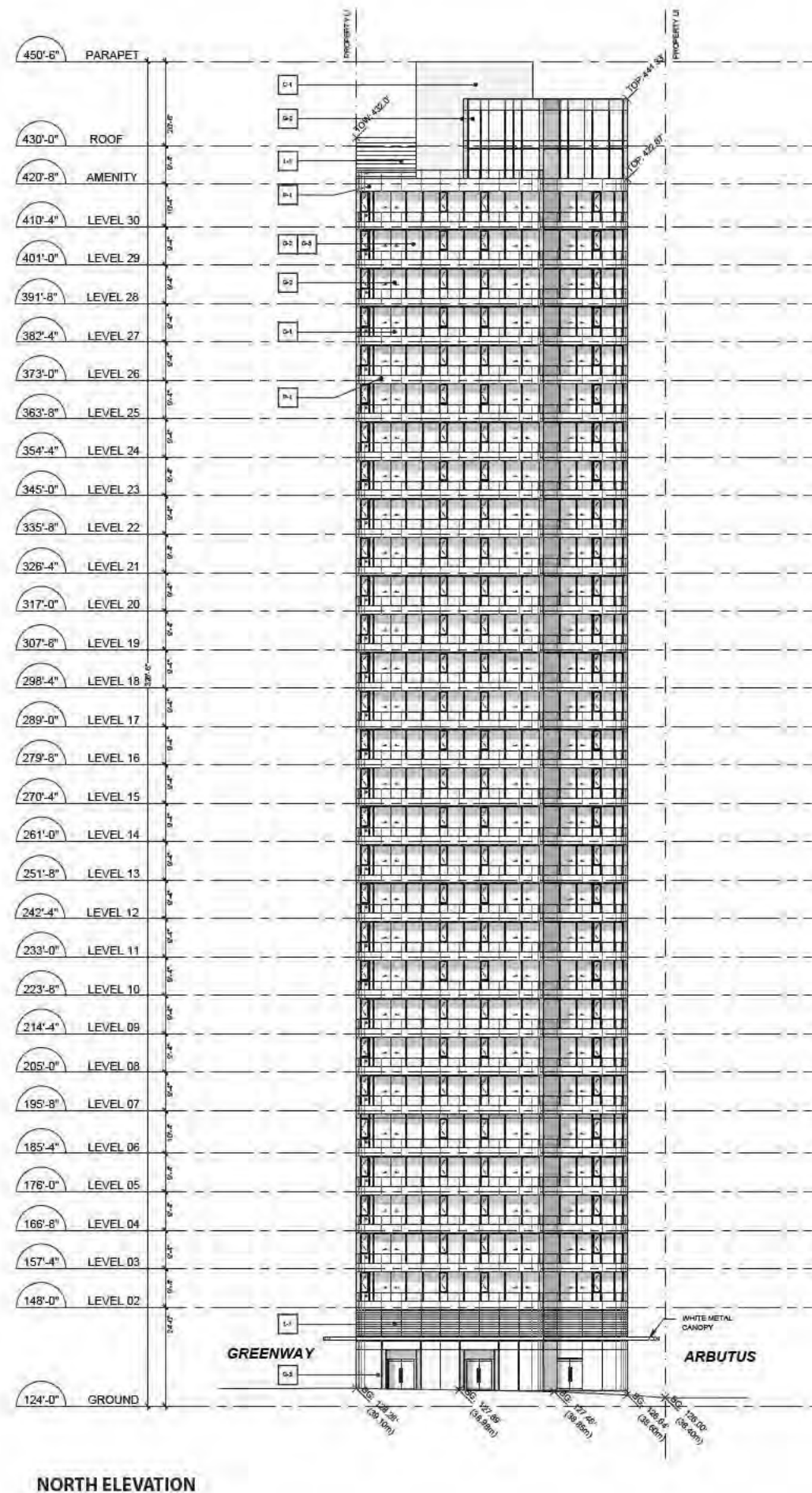
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Section
D

45





MATERIAL LEGEND	
B-1	BRICK COLOR: MEDIUM BROWN
B-2	RAISED METAL PANEL COLOR: METALLIC WHITE
B-3	METAL PANEL COLOR: LIGHT BRONZE
B-4	METAL PANEL COLOR: MEDIUM BRONZE
B-5	METAL PANEL COLOR: BRONZE
B-6	METAL PANEL COLOR: DARK BRONZE
B-7	METAL PANEL COLOR: CHARCOAL
C-1	PAINTED CONCRETE
L-1	PRE-FINISH ALUM LOUVER COLOR: WHITE
L-2	PRE-FINISH ALUM LOUVER COLOR: CHARCOAL
L-3	PRE-FINISH ALUM LOUVER COLOR: BRONZE
G-1	CLEAR GLASS GUARDRAIL
G-2	HIGH EFFICIENCY WINDOW WALL W/ BLACK MULLIONS
G-3	STOREFRONT SSS CURTAINWALL
G-4	STOREFRONT CURTAINWALL W/ DARK BRONZE MULLIONS
G-5	INSULATED GLASS SPACER



MATERIAL LEGEND:	
B-1	BRICK COLOR: MEDIUM BROWN
B-2	RAISED METAL PANEL COLOR: METALLIC WHITE
B-3	METAL PANEL COLOR: LIGHT BRONZE
B-4	METAL PANEL COLOR: MEDIUM BROWN
B-5	METAL PANEL COLOR: BRONZE
B-6	METAL PANEL COLOR: DARK BRONZE
B-8	METAL PANEL COLOR: CHARCOAL
C-1	PAINTED CONCRETE
L-1	PRE-FINISH ALUM. COVER COLOR: WHITE
L-2	PRE-FINISH ALUM. COVER COLOR: CHARCOAL
L-3	PRE-FINISH ALUM. COVER COLOR: BRONZE
L-4	CLEAR GLASS GUARDRAIL
Q-3	HIGH EFFICIENCY WINDOW W/ 36 PANEL MULLIONS
Q-5	STOREFRONT CURTAINWALL
Q-6	STOREFRONT CURTAINWALL W/ DARK BRONZE MULLIONS
Q-8	INSULATED GLASS BRANDREL



CONTEXT



VIEW NORTH ON ARBUTUS ST.

VIEW NORTH ON 10th Ave.

PUBLIC REALM / ARBUTUS GREENWAY



GROUND LEVEL PAVING PATTERN
GROUND LEVEL AMENITIES



ARBUTUS GREENWAY (ZONE 2: ELECTRIC ALLEY)



ARBUTUS GREENWAY (3-D MODEL VIEWS)



GREENWAY BENCH



BROADWAY STREETSCAPE



ARBUTUS ST STREETSCAPE



PARKADE ENTRY



WOOD BENCH WITH CONCRETE

UPPER LEVEL AMENITIES



AMENITY TERRACE



GARDEN PLOTS



KIDS PLAY AREA



GREEN ROOF PLANTING



OUTDOOR DINING



OUTDOOR ENTERTAINING



ROOF TERRACE

DRAWING LIST

- L- 0.0 COVER SHEET
- L- 1.1 LANDSCAPE SITE PLAN
- L- 1.2 LEVEL 7 LANDSCAPE PLAN
- L- 1.3 ROOF AMENITY LANDSCAPE PLAN
- L- 2.0 SECTIONS

LANDSCAPE DESIGN RATIONALE

Arbutus Greenway (Electric Alley) and Ground Plane
The site will mark the beginning of the Electric Alley zone, where a plaza will be designed at Broadway. A trellis with lighting and benches will be a gateway to the zone and the final design will be coordinated with the work on the Arbutus Greenway. 3.5-metre-wide cycling and walking path will be provided along the greenway and the current bike route will be incorporated into the design of W10th Ave. The ground plane will be broom finished concrete with exposed aggregate bands on all 3 street frontages to tie into the adjacent streetscape design. The Arbutus Greenway provides the final frontage and will be a high-quality public space for walking, cycling along the east of the property.

On Level 7, the fitness amenity rooms will be designed to spill out to outdoor amenity spaces related to the interior program. A direct connection from the core will provide access to a kids play area, pet area, garden plots and outdoor entertaining areas around an open lawn area at the centre of the amenity courtyard. A BBQ terrace on the southeast corner will create an intimate dining area for the residents and an outdoor entertaining area to the east of the lawn will create a space for private repose or social interaction. Garden plots, for the residents, will be located at the southwest corner to take advantage of the sun. A metal trellis is proposed for the centre of the terrace to provide a focal point for the yoga terrace and central lawn. The perimeter planting will provide the feel of an urban oasis and enhance the architectural expression of the podium.

The rooftop of the tower will be utilized to its full potential with a mix of programmable spaces and green areas for stormwater absorption and habitat. On the north patio, two separate, but linked areas will provide residents with places to sit and enjoy the North Shore Mountains, entertain and socialize. The southern and upper roof areas will use a drought tolerant plant palette and be used as part of the overall stormwater management strategy for the site.

CPTED will be addressed through safety levels of lighting and vegetation at recommended levels adjacent to pedestrian areas. In addition to safety lighting, accent lighting will be included to highlight design elements and support the "Electric Alley" vibe.

BIRD FRIENDLY STRATEGY

Elements of the Landscape design and plant selection, as well as the architectural design, has been thoughtfully considered to support the City of Vancouver 'Bird Friendly Strategy Design Guidelines'. Layered Planting with a variety of texture, height and density has been used and species will be selected to support bird habitat.

The proposed area of exterior green space for the building significantly exceeds the existing green area on the site. The planting on the rooftop will be protected from ground predators and the proposed landscape planting incorporates habitat stratification with shrub and groundcover planting, utilizing plants that attract birds and insects.

Plant species will be selected to provide material and opportunities for nesting, fruit & seeds as food source, flowering at various times of the growing seasons to provide nectar and support pollination and habitat. One landscape measures that will make the proposed development more Bird Friendly will be to expand urban tree canopy. The mid level amenity terrace will be full of trees and shrubs with perches overlooking a lawn area. New street trees are proposed on all street frontages, unless prevented by engineering requirements.

LANDSCAPE NOTES

1. All work shall meet or exceed the requirements as outlined in the current Edition of the Canadian Landscape Standard.
2. For all existing on site services and survey symbols refer to survey drawings.
3. Irrigation to be provided for all 'Soft Landscape Areas' shown on the drawing.
5. The irrigation system design and installation shall be in accordance with the Irrigation Industry of BC Standards and Guidelines.
6. Proposed street trees type, location & size to be coordinated with the City Park Board considering the existing wires above.



Material Legend

KEY	MATERIAL
	CIP Concrete (Light Broom Finish with Saw Cut) Sidelwalk Refer to Civil Engineering
	Hydropressed Slab Pavers - on Site 2x2"
	Granite Slab on Upper Level 2x2" Minimum
	Docking Material and Design TBD
	Rubber Sport/Kids Play Surfacing
	Proposed Planting Areas
	Proposed Green Roof
	Proposed Lawn Area





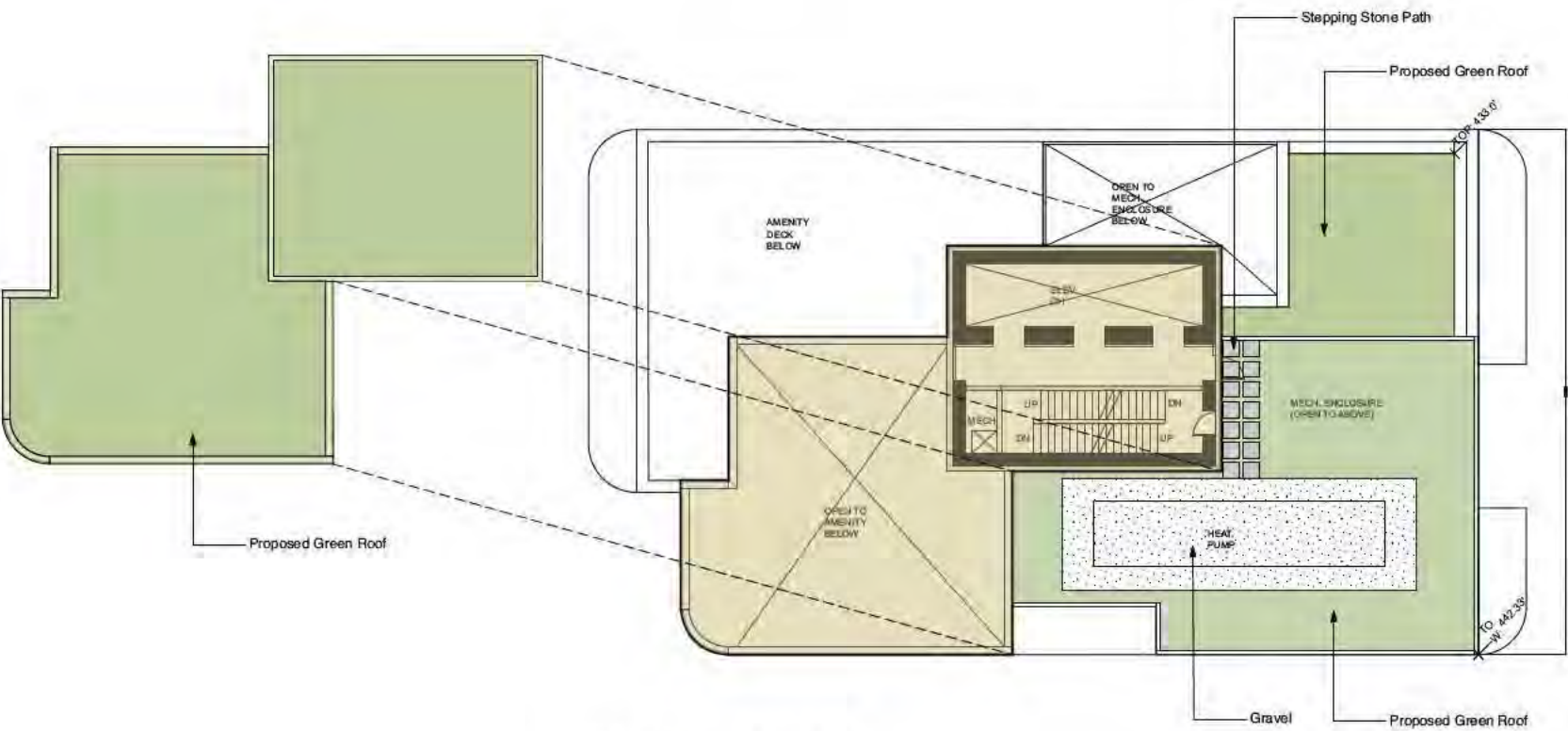
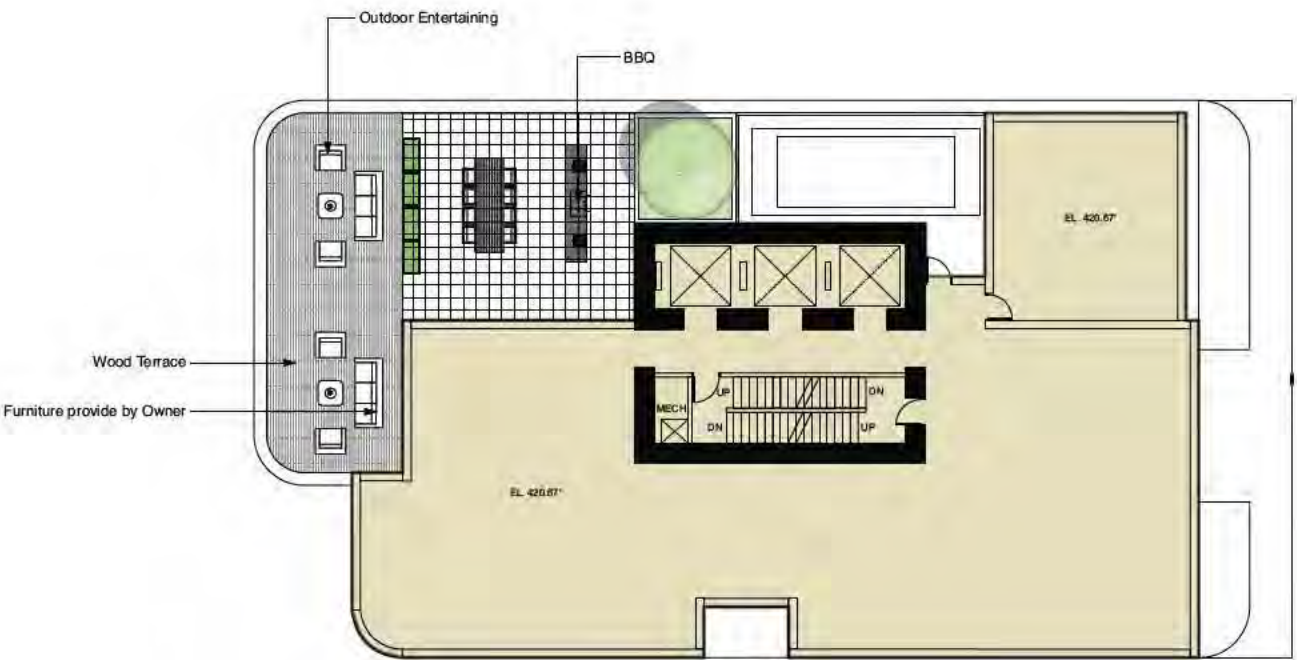
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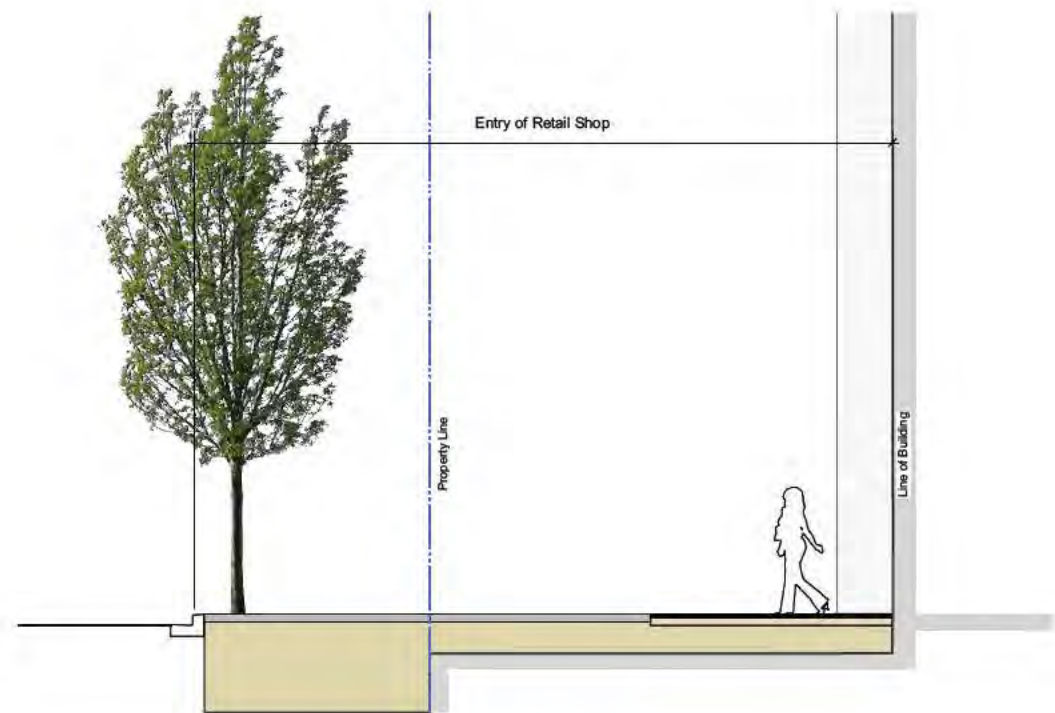
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Landscape
Roof Amenity

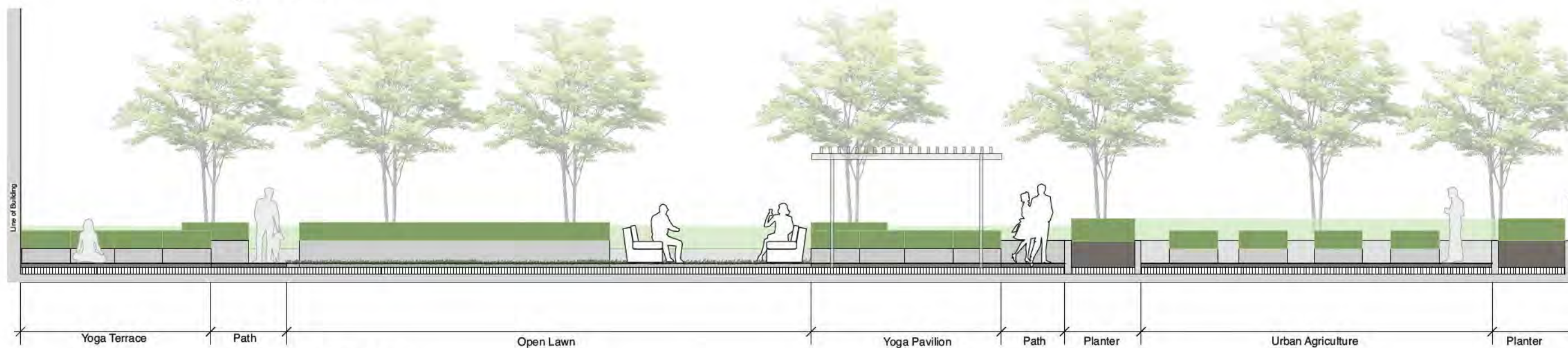




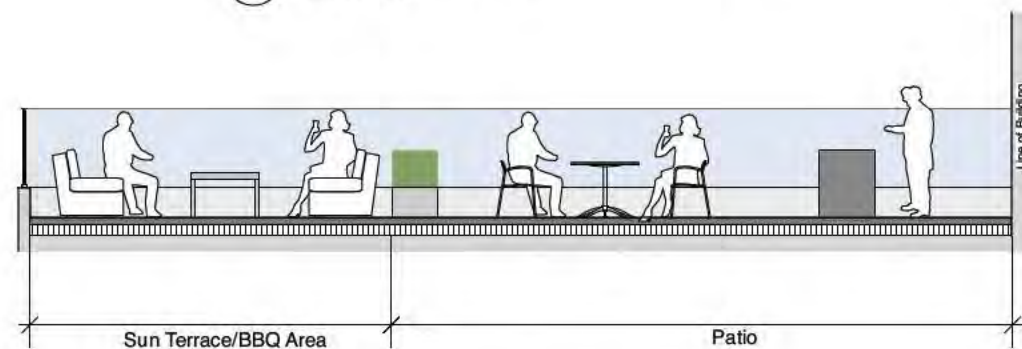
2 LEVEL 1 SECTION A-A
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1 KEY PLAN
Scale: 1/32" = 1'-0"



3 LEVEL 7 SECTION B - B
Scale: 1/4" = 1'-0"



4 ROOF AMENITY SECTION C - C
Scale: 1/4" = 1'-0"





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3D VIEWS



3D
Views

Aerial view looking at the west elevation

Note: Translucent buildings represent potential future development outlines under the Broadway Plan.

3D VIEWS

M C M

Musson
Cattell
Mackey
Partnership



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View looking south at grade from the Arbutus Greenway

Note: Translucent buildings represent potential future development outlines under the Broadway Plan.

3D
Views



3D VIEWS



Aerial view looking northeast at the corner of West 10th Avenue and Arbutus St.

Note: Translucent buildings represent potential future development outlines under the Broadway Plan.

3D VIEWS

M C M

Musson
Cattell
Mackey
Partnership



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& 2560
Arbutus**

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View looking northeast at grade from the corner of West 10th Avenue and Arbutus St.

*Note: Translucent buildings represent potential future
development outlines under the Broadway Plan.*

**3D
Views**

57



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View looking northwest at the corner of West 10th Avenue and the Arbutus Greenway.

Note: Translucent buildings represent potential future development outlines under the Broadway Plan.

3D
Views

**3D
Views**

View looking southeast at grade from the corner of West Broadway and Arbutus St.

Note: Translucent buildings represent potential future development outlines under the Broadway Plan.

Musson Cattell Mackey Partnership
Architects Designers Planners
A Partnership of Corporations

Suite 1900, 1066 West Hastings Street
Vancouver, V6E 3X1

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www.mcmparchitects.com

Appendix “D”

Copy of the C-3A and C-8 Zoning Bylaw Excerpts

C-7 and C-8

Districts Schedule

1 INTENT AND OVERVIEW

1.1 Intent

The intent of this schedule is to encourage the transition of a predominantly industrial and commercial area into a mixed-use community with a strong residential component, primarily in the form of multiple dwelling and mixed-use residential building, while respecting the needs of existing development. The C-8 district differs from the C-7 district in that it encourages pedestrian-oriented retail uses at grade. Acoustic regulations in [Section 10](#) of this by-law apply to dwelling units.

Without limitation, applicable Council policies and guidelines for consideration include the [Arbutus C-7 and C-8 Guidelines](#).

1.2 Overview

The table below provides an overview of outright and conditional approval uses in the C-7 and C-8 districts, categorized by the minimum site area required, where applicable. Applicable density, form and placement regulations in [section 3](#) of this schedule are cross-referenced in the third column.

Minimum Site Area	Use	Density, Form and Placement Regulations
--	All uses in section 2.1 of this schedule	3.1

2 USE REGULATIONS

2.1 Outright and Conditional Approval Uses

All outright and conditional approval uses are subject to all other provisions of this by-law, including [Section 2](#), [Section 10](#) and [Section 11](#), and compliance with the regulations of this schedule including [section 2.2](#).

The uses identified in the table below as outright approval uses are permitted in this these districts and will be issued a permit.

The uses identified in the table below as conditional approval uses may be approved in these districts by the Director of Planning or Development Permit Board, with or without conditions, if the Director of Planning or Development Permit Board considers:

- (a) the intent of this schedule and all applicable Council policies and guidelines; and
- (b) the submission of any advisory group, property owner or tenant.

Uses are listed under their general land use category. Applicable use-specific regulations in section 2.2 of this schedule are cross-referenced in the third column. Cross-references to applicable use-specific regulations are provided for information purposes only and do not form part of this by-law.

Use	Approval	Use-Specific Regulations
Agricultural Uses		
Urban Farm - Class B	Conditional	
Cultural and Recreational Uses		
Artist Studio	Conditional	2.2.1
Arts and Culture Event	Outright	2.2.1
Billiard Hall	Conditional	2.2.1
Bowling Alley	Conditional	2.2.1
Club	Conditional	2.2.1
Community Centre or Neighbourhood House	Conditional	2.2.1
Fitness Centre	Conditional	2.2.1
Hall	Conditional	2.2.1
Library	Outright	2.2.1
Museum or Archives	Outright	2.2.1
Park or Playground	Conditional	
Rink	Conditional	2.2.1
Swimming Pool	Conditional	2.2.1
Theatre	Conditional	2.2.1
Zoo or Botanical Garden	Conditional	2.2.1
Dwelling Uses		
Infill	Conditional	
Mixed-Use Residential Building	Conditional	2.2.2
Multiple Conversion Dwelling, resulting from the conversion of a building existing prior to June 18, 1956	Conditional	2.2.3
Multiple Dwelling, only in the C-7 District	Conditional	
Residential Unit associated with and forming an integral part of an Artist Studio	Conditional	

Use	Approval	Use-Specific Regulations
Seniors Supportive or Assisted Housing	Conditional	
Institutional Uses		
Ambulance Station	Conditional	2.2.1
Child Day Care Facility	Conditional	2.2.1
Church	Conditional	2.2.1
Community Care Facility - Class A	Conditional	2.2.1
Community Care Facility - Class B	Conditional	2.2.1
Group Residence	Conditional	2.2.1
Public Authority Use	Conditional	2.2.1
School - Elementary or Secondary	Outright	2.2.1
School - University or College	Outright	2.2.1
Social Service Centre	Conditional	2.2.1
Manufacturing Uses		
Bakery Products Manufacturing	Conditional	2.2.1
Clothing Manufacturing	Conditional	2.2.1
Dairy Products Manufacturing	Conditional	2.2.1
Electrical Products or Appliances Manufacturing	Conditional	2.2.1
Food or Beverages Products Manufacturing - Class B	Conditional	2.2.1
Furniture and Fixtures Manufacturing	Conditional	2.2.1
Ice Manufacturing	Conditional	2.2.1
Jewellery Manufacturing	Conditional	2.2.1
Miscellaneous Products Manufacturing - Class B	Conditional	2.2.1
Printing or Publishing	Conditional	2.2.1
Textiles or Knit Goods Manufacturing	Conditional	2.2.1
Office Uses		
Financial Institution	Outright	2.2.1
General Office	Outright	2.2.1
Health Care Office	Outright	2.2.1
Health Enhancement Centre	Conditional	2.2.1
Parking Uses		
Parking Area	Conditional	
Retail Uses		
Cannabis Store	Conditional	2.2.1
Farmers' Market	Conditional	2.2.4

Use	Approval	Use-Specific Regulations
Gasoline Station - Full Serve, only in the C-8 district	Conditional	
Gasoline Station - Split Island, only in the C-8 district	Conditional	
Grocery or Drug Store, only in the C-8 district	Outright	2.2.1
Grocery Store with Liquor Store, only in the C-8 district	Conditional	2.2.1
Liquor Store, only in the C-8 district	Conditional	2.2.1
Pawnshop, only in the C-8 district	Conditional	2.2.1
Public Bike Share	Conditional	
Retail Store, only in the C-8 district	Outright	2.2.1
Secondhand Store, only in the C-8 district	Conditional	2.2.1
Small-Scale Pharmacy, only in the C-8 district	Conditional	2.2.1
Vehicle Dealer, only in the C-8 district	Conditional	
Service Uses		
Animal Clinic	Conditional	2.2.1
Auction Hall	Conditional	2.2.1
Barber Shop or Beauty Salon	Outright	2.2.1
Beauty and Wellness Centre	Outright	2.2.1
Bed and Breakfast Accommodation	Conditional	2.2.1
Catering Establishment	Conditional	2.2.1
Laboratory	Conditional	2.2.1
Laundromat or Dry Cleaning Establishment	Conditional	2.2.1
Motor Vehicle Repair Shop, only in the C-8 district	Conditional	2.2.1
Motor Vehicle Wash, only in the C-8 district	Conditional	2.2.1
Neighbourhood Public House	Conditional	
Photofinishing or Photography Laboratory	Outright	2.2.1
Photofinishing or Photography Studio	Outright	2.2.1
Print Shop	Outright	2.2.1
Production or Rehearsal Studio	Conditional	2.2.1
Repair Shop - Class B	Conditional	2.2.1
Restaurant - Class 1	Conditional	
School - Arts or Self-Improvement	Conditional	2.2.1
School - Business	Outright	2.2.1
School - Vocational or Trade	Conditional	2.2.1
Short Term Rental Accommodation	Conditional	2.2.1
Wedding Chapel, only in the C-8 district	Conditional	2.2.1

Use	Approval	Use-Specific Regulations
Work Shop	Conditional	2.2.1
Transportation and Storage Uses		
Mini-Storage Warehouse	Conditional	2.2.1
Storage Warehouse	Conditional	2.2.1
Taxicab or Limousine Station	Conditional	
Works Yard	Conditional	2.2.1
Utility and Communication Uses		
Public Utility	Conditional	2.2.1
Radiocommunication Station	Conditional	2.2.1
Recycling Depot	Conditional	2.2.1
Wholesale Uses		
Lumber and Building Materials Establishment	Conditional	2.2.1
Wholesaling - Class A	Conditional	2.2.1
Wholesaling - Class B	Conditional	2.2.1
uncategorized		
Accessory Buildings, customarily ancillary to any use listed in this section 2.1	Outright	2.2.1, 2.2.5
Accessory Uses, customarily ancillary to any outright approval use listed in this section 2.1	Outright	2.2.1, 2.2.6
Accessory Uses, customarily ancillary to any conditional approval use listed in this section 2.1	Conditional	2.2.1, 2.2.7
Any other use that is not specifically listed as an outright approval use in this section 2.1 but that was existing as of December 12, 1995	Outright	2.2.1
Any other use that is not specifically listed and defined as a use in Section 2 of this by-law	Conditional	2.2.1, 2.2.8
Deposition or extraction of material, which alters the configuration of the land	Conditional	

2.2 Use-Specific Regulations

2.2.1 All outright approval uses listed in section 2.1 of this schedule, and all conditional approval uses listed in section 2.1 of this schedule that are commercial uses, must be carried on wholly within a completely enclosed building, other than the following:

- (a) arts and culture event;
- (b) display of flowers, plants, fruits and vegetables;

- (c) farmers' market;
- (d) gasoline station - full serve;
- (e) gasoline station - split island;
- (f) neighbourhood public house;
- (g) outdoor eating area in combination with a club, grocery or drug store, or retail store, subject to any conditions that the Director of Planning considers necessary, having regard to the area and location of the eating area with respect to adjoining sites, the hours of operation and the intent of this schedule;
- (h) outside storage for any outright approval use that is not specifically listed as an outright approval use in section 2.1 of this schedule but that was existing as of December 12, 1995;
- (i) parking and loading facilities;
- (j) public bike share;
- (k) restaurant;
- (l) taxicab or limousine station;
- (m) urban farm - class B; and
- (n) vehicle dealer,

except that the Director of Planning may vary this regulation to permit the outdoor display of retail goods, and the Director of Planning may impose any conditions that the Director of Planning considers necessary, having regard to the types of merchandise, the area and location of the display with respect to adjoining sites, the hours of operation and the intent of this schedule.

- 2.2.2 Any of the non-dwelling uses listed in section 2.1 of this schedule are permitted in a mixed-use residential building.
- 2.2.3 Multiple conversion dwelling, resulting from the conversion of a building existing prior to June 18, 1956, may be permitted if:
 - (a) the Director of Planning considers:
 - (i) the quality and liveability of the resulting units,
 - (ii) the suitability of the building for conversion in terms of age and size, and
 - (iii) the impact of the conversion on adjacent properties and the character of the area; and
 - (b) no housekeeping or sleeping units are created.
- 2.2.4 Farmers' market may be permitted if the Director of Planning considers the appropriateness of the use with respect to compatibility with nearby sites, parking, traffic, noise, hours of operation, size of facility and pedestrian amenity.

2.2.5 Accessory buildings customarily ancillary to any use listed in section 2.1 of this schedule are permitted as an outright approval use if:

- (a) no accessory building exceeds 3.7 m in height measured to:
 - (i) the highest point of a flat roof,
 - (ii) the deck line of a mansard roof, or
 - (iii) the mean height between the eaves and the ridge of a gable, hip or gambrel roof,
 provided that no portion of an accessory building exceeds 4.6 m in building height;
- (b) all accessory buildings are located:
 - (i) in the rear yard, and
 - (ii) at least 3.1 m from the ultimate centre line of any rear or flanking lane; and
- (c) the total floor area of all accessory buildings, measured to the extreme outer limits of the building, does not exceed 15% of the total site area,

except that the Director of Planning may vary the maximum height, the location regulations, and the floor area regulations to a maximum total floor area not exceeding 33.3% of the gross floor area of the principal use.

2.2.6 Accessory uses customarily ancillary to any outright approval use in section 2.1 of this schedule are permitted provided that the total floor area of all accessory uses does not exceed 25% of the gross floor area of the principal use, unless permitted as an outright approval use pursuant to section 2.1 of this schedule, except that the Director of Planning may vary the floor area regulations to a total floor area not exceeding 33.3% of the gross floor area of the principal use.

2.2.7 Accessory uses customarily ancillary to any conditional approval use listed in section 2.1 of this schedule must comply with the provisions in section 2.2.6 above.

2.2.8 Any other use that is not specifically listed and defined as a use in Section 2 of this by-law may be permitted if the Director of Planning considers the use to be comparable in nature to the uses listed in this schedule, having regard to the intent of this schedule.

3 DENSITY, FORM AND PLACEMENT REGULATIONS

This section contains density, form and placement regulations organized by use.

3.1 All Uses

All uses in these districts are subject to the following regulations.

3.1.1 Density and Floor Area

3.1.1.1 The maximum floor space ratio:

- (a) for uses not specifically listed as outright approval uses in section 2.1 of this schedule and that were existing as of December 12, 1995, must not exceed the floor space ratio of the building on site as of December 12, 1995, except that the Director of Planning may increase the permitted floor space ratio to a maximum of 2.25, if the Director of Planning considers the intent of this schedule, all applicable Council policies and guidelines, and the submission of any advisory group, property owner or tenant; and
- (b) is 0.75 for all other uses, except that the Director of Planning may increase the permitted floor space ratio to a maximum of 2.25, if the Director of Planning considers the intent of this schedule, all applicable Council policies and guidelines, and the submission of any advisory group, property owner or tenant.

3.1.2 Building Form and Placement

Regulations		C-7	C-8
3.1.2.1	Maximum building height	12.2 m	
3.1.2.2	Minimum average front yard depth	3.1 m	not permitted
3.1.2.3	Side yard width	not required	
3.1.2.4	Minimum rear yard depth	3.1 m	
3.1.2.5	Minimum rear setback for any portion of a building:		
	(a) containing dwelling uses	7.6 m	
	(b) not containing dwelling uses but located above the first storey, except roof decks at the second storey level	7.6 m	

Building Height

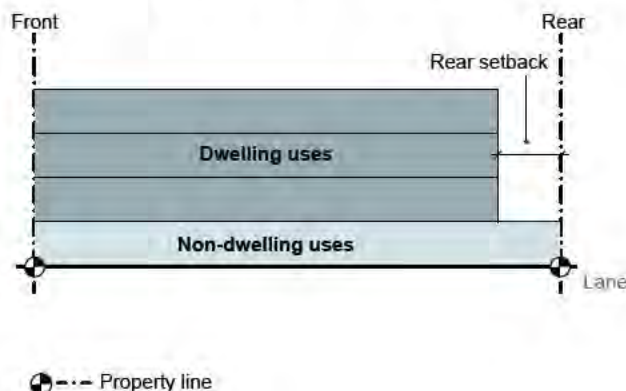
3.1.2.6 Despite the maximum building height in section 3.1.2.1 above, on sites with front yards or exterior side yards adjacent to an R district, with or without the intervention of a street, the maximum building height is 9.5 m for a distance of 4.6 m from the front or side property line adjacent to the R district.

3.1.2.7 The Director of Planning or Development Permit Board may increase the maximum building height to a height not exceeding:

- (a) 13.8 m with respect to any development;
- (b) 18.3 m to improve residential liveability; and
- (c) 24.4 m to facilitate the retention of heritage structures,

if the Director of Planning or Development Permit Board considers the intent of this schedule, all applicable Council policies and guidelines, and the submission of any advisory group, property owner or tenant.

Diagram: Mixed-use residential building with non-dwelling uses on the first storey



Front Yard and Front Setback

3.1.2.8 For any parking area, a setback of 1.2 m from the front property line is required.

3.1.2.9 The Director of Planning may decrease the minimum average front yard depth in the C-7 district where the development does not contain dwelling uses, community care facilities or group residences within 2.0 m of street grade, if the Director of Planning considers the intent of this schedule, all applicable Council policies and guidelines, and the submission of any advisory group, property owner or tenant.

3.1.2.10 In the C-8 district, the Director of Planning may permit:

- (a) a front yard or front setback where a pedestrian or shopping courtyard or other features benefitting pedestrian character are provided; or
- (b) a front setback to improve the liveability of dwelling uses, community care facilities or group residences above grade,

if the Director of Planning considers the intent of this schedule, all applicable Council policies and guidelines, and the submission of any advisory group, property owner or tenant.

Side Yard and Side Setback

3.1.2.11 Despite the side yard requirement in section 3.1.2.3 above, where a side yard is provided, although not required, the minimum side yard width is 0.9 m.

- 3.1.2.12 Despite the minimum side yard width in section 3.1.2.3, in the case of a corner site, the exterior side yard requirements are the same as the front yard requirements in section 3.1.2.2 above.
- 3.1.2.13 For any parking area on a corner site, a setback of 1.2 m from the side property line abutting the flanking street is required.

Rear Yard and Rear Setback

- 3.1.2.14 Despite the minimum rear yard depth or rear setback in sections 3.1.2.4 and 3.1.2.5 above, where the rear of a site abuts a lane, the required minimum rear yard depth or rear setback will be decreased by the distance between the rear property line and the ultimate centre line of the lane.
- 3.1.2.15 The Director of Planning may decrease the minimum rear yard depth or rear setback to improve the liveability of dwelling uses, community care facilities or group residences, if the Director of Planning considers the intent of this schedule and all applicable Council policies and guidelines and the submission of any advisory group, property owner or tenant.

4 GENERAL REGULATIONS

All uses in this district are subject to the following regulations.

4.1 Computation of Floor Area

- 4.1.1 Computation of floor area must include all floors of all buildings, including accessory buildings, both above and below ground level, measured to the extreme outer limits of the building.
- 4.1.2 Computation of floor area must exclude:
- (a) balconies and decks, and any other appurtenances that the Director of Planning considers similar to the foregoing, provided that the total area of these exclusions does not exceed 8% of the permitted floor area;
 - (b) patios and roof decks, if the Director of Planning considers the impact on privacy and overlook;
 - (c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage, heating and mechanical equipment, or uses that the Director of Planning considers similar to the foregoing, those floors or portions thereof, which are located:
 - (i) at or below the base surface, provided that the maximum exclusion for a parking space does not exceed 7.3 m in length, or
 - (ii) above the base surface and where developed as off-street parking are located in an accessory building situated in the rear yard, provided that the maximum exclusion for parking space does not exceed 7.3 m in length;
 - (d) amenity areas, including child day care facilities, recreational facilities and meeting rooms accessory to a dwelling use, to a maximum floor area of 10% of the total permitted floor area if, in the case of child day care facilities, the Director of Planning is satisfied that there is a need for a child day care facility in the immediate neighbourhood; and
 - (e) all residential storage area above or below base surface, except that if the residential storage area above base surface exceeds 3.7 m² per dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit.
- 4.1.3 The Director of Planning may permit enclosed residential balconies to be excluded in the computation of floor area, if the Director of Planning considers the intent of this schedule and all applicable Council policies and guidelines, and approves the design of any balcony enclosure, except that:
- (a) the total area of all open and enclosed balcony or deck exclusions may not exceed 8% of the permitted residential floor area; and
 - (b) no more than 50% of the excluded balcony floor area may be enclosed.

4.2 Horizontal Angle of Daylight

- 4.2.1 Each habitable room must have at least 1 window on an exterior wall of a building.
- 4.2.2 For the purposes of section 4.2.1 above, habitable room means any room except a bathroom or kitchen.
- 4.2.3 Each exterior window must be located so that a plane or planes extending from the window and formed by an angle of 50 degrees, or 2 angles with a sum of 70 degrees, will encounter no obstruction over a distance of 24.0 m.
- 4.2.4 The plane or planes referred to in section 4.2.3 above must be measured horizontally from the centre of the bottom of each window.
- 4.2.5 An obstruction referred to in section 4.2.3 above means:
 - (a) any part of the same building excluding permitted projections; or
 - (b) the largest building permitted on any adjoining site.
- 4.2.6 The Director of Planning may vary the horizontal angle of daylight requirement if:
 - (a) the Director of Planning considers all applicable Council policies and guidelines; and
 - (b) the minimum distance of unobstructed view is at least 3.7 m.

4.3 Acoustics

- 4.3.1 In the C-7 district, an acoustical report in accordance with [Section 10](#) of this by-law is not required for developments having only dwelling uses and not abutting West 12th Avenue or the CPR rail right-of-way.

Appendix “E”

Qualifications of the Appraiser

Megan J. McFarlane, B.COMM., AACI, P.App

s.22(3)(d)



