
Rezoning and Development Permit with Variance Applications for 736 Princess Avenue





Existing site – 736 Princess Avenue



Council Motion: Rezoning Application

That Council direct staff to:

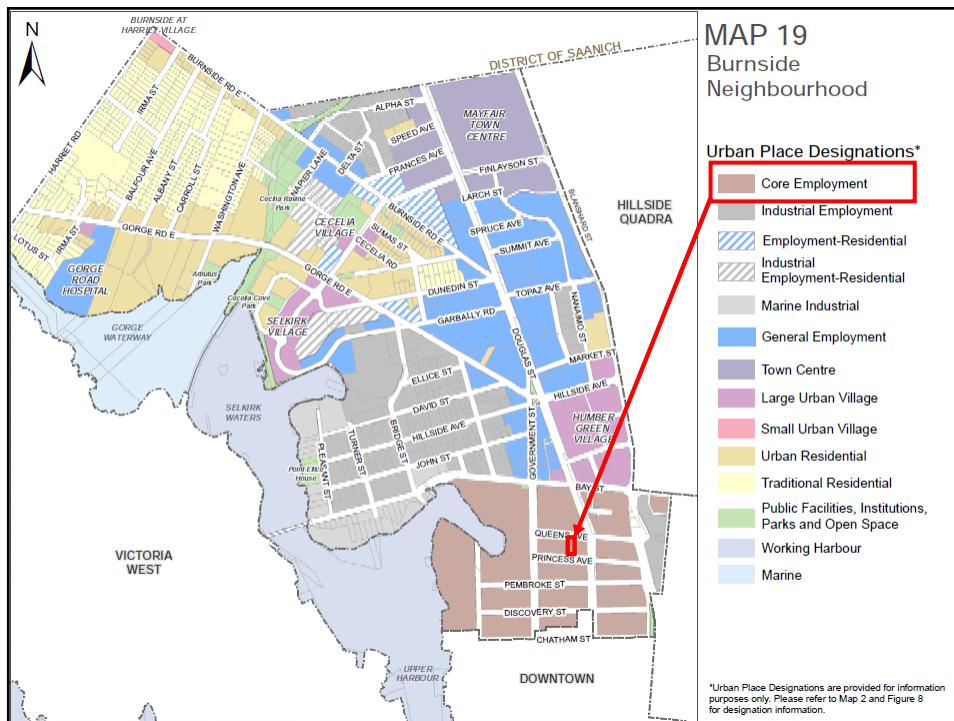
- *Work with the applicant on a proposal that complies with the land use and density policies in the Official Community Plan and Downtown Core Area Plan.*
- *Work with the applicant to determine and secure a level of affordability in the project as a condition of the rezoning.*

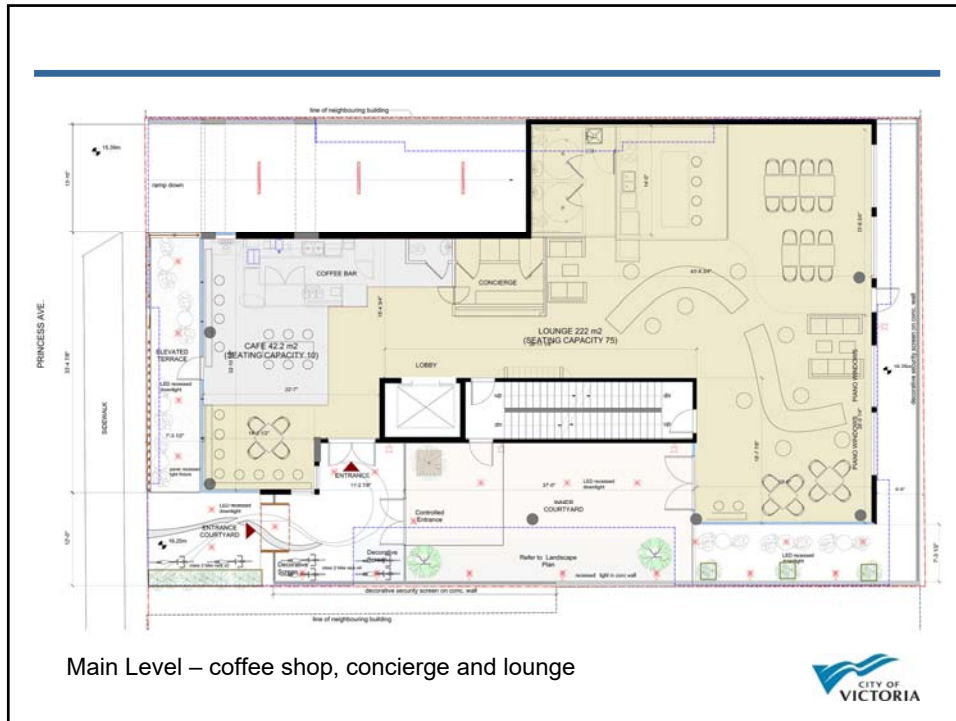


Council Motion: DP with Variance Application

That Council direct staff to work with the applicant to revise the proposal to comply with the OCP and reduce the magnitude of the parking variance and refer the application to the Advisory Design Panel, with a request that the Panel pay particular attention to:

- *The transition to the buildings along Princess Avenue.*
- *Overall massing, architectural elements and finishes to ensure the integration with the local neighbourhood.*
- *Type of glazing on the building.*





Housing Affordability

Council Motion:

“Work with the applicant to determine and secure a level of affordability in the project as a condition of the rezoning.”

Staff Request:

- Register a section 219 covenant on title to ensure the building remains rental in perpetuity and not be strata titled.
- Secure below market rents as required by CMHC for financing in perpetuity.

Proposal:

- If CMHC financing is obtained then all 75 residential dwelling units would be rented at 10% below market rates (a financing requirement) for ten years.
- If conventional financing is required then the applicant is willing to secure rents of 10% below market rates on eight of the 75 units (10% of the units in the building) in perpetuity.
- Register a section 219 covenant on title to ensure that all residential dwelling units would remain rental in perpetuity.

Electric Vehicle Car Share Program

The shared vehicle fleet would include:

- Two (2) full size cars (similar to Chevy Volt)
- Four (4) small Cars (similar to Smart Car)
- Fourteen (14) motorcycle/scooter type vehicles.



Vehicle and Bicycle Parking Variances



Lower Level



