

Appendix C

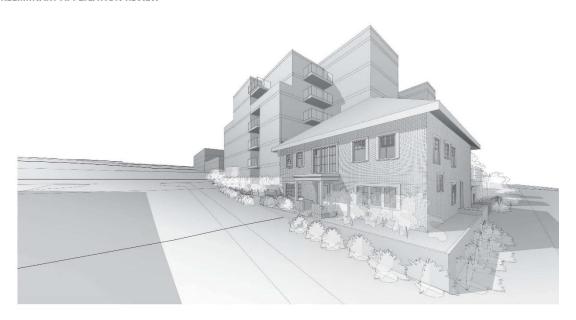
Applicant's Project Summary
Letter and Preliminary
Drawings (Select)

HERITAGE REVITALIZATION AGREEMENT DEVELOPMENT PROPOSAL

MERIVALE ROAD AND AGNES STREET

63 MERIVALE ROAD AND 250 AGNES STREET

ISSUED FOR PRELIMINARY APPLICATION REVIEW



PROJECT TEAM

Owner: Montello Holdings Ltd

Luigi & Paolo Gastaldo

604-525-3636

Architect: Iredale Architecture

Peter Hilderbrand, AIBC, MRAIC, LEED AP

peter@iredale.ca 604-736-5581

<u>Heritage Consultant:</u> Ance Building Services Co. Inc.

Elana Zysblat, <u>BCAHP</u> elanazysblat@shaw.ca

604.722.3074

Developer: JCI Buildings Ltd

Darryl McColl, DULE dmccoll@jcibuildings.com

604-999-3752

PROJECT INTRODUCTION

In the spring of 2021, we had a meeting with Britney Dack from the City's Heritage Department to make an application to demolish the vacant and boarded up house located at 63 Merivale rd. During this meeting it was determined that the house was not protected from demolition. The house did have heritage value and we were asked to reconsider our position. Over many hours of reflection, consideration and through further consultation with Britney Dack and Rhupinder Basi we will consider redeveloping the two properties located at 63 Merivale rd and 250 Agnes rd.

We determined that the highest and best use for these two properties was to redevelop the two parcels under one Heritage Revitalization Agreement and to protect and restore the house at 63 Merivale rd and build a new six story wood frame mutli-family building that will include the replacement of the existing 9 rental units for a total of 33 rental units and a total of 33 new strata units.

The wood frame building will contain 66 new homes ranging from 358 sq ft to 1,092 sq ft, the units will include a mix of studio, one-, two- and three-bedroom family units.

The Catherine Armstrong House and the new building will include 33 secured market rental units for 60 years and 33 strata units.

HERITAGE SIGNIFICANCE AND REVITALIZATION

The historic Albert Crescent district has evolved over the last 140 years from an exclusive neighborhood of single-family homes to a denser area characterized by low-rise apartment buildings. Today, it features a mix of surviving historic residences and sacred sites with a diversity of apartment buildings ranging from Mid-Century to current, and benefits from its ongoing connectivity to major and public transportation routes, its proximity to downtown, the Fraser River, municipal parks, and schools.

The two subject lots were historically connected under the multi-generational ownership of the Armstrong-Sutherland family and were the site of two early, grand homes. In 1955, both structures were converted into multi-unit apartment buildings in response to the post-war housing crisis which saw the neighborhood rezoned to this denser use.

The proposed project for these two lots, reunited under the ownership of the Gastaldo family since 1987, is centered around the conservation and protection of the Heritage Register-listed 1916 Catherine Armstrong House which survives in its original design, form and finishes while introducing a new six-story apartment building to not only to accommodate the current fourteen tenants, but to house dozens of new families on site, in a diverse mix of rental and strata units. The new apartment building acts as a modern backdrop for the highly traditional and textured Fred Townley-designed Catherine Armstrong House, which will be conserved on its original site at the corner of Merivale and Dickinson and given a new, relevant life through careful and thoughtful preservation, restoration, and rehabilitation.

From 14 existing rental units, all consisting of eight 1-bedroom and one 2-bedroom apartments with no private outdoor spaces, the development will expand to offer a total of 33 rental units (an increase of 140%) as well as a mix of rental unit sizes and configurations from studio apartments to 3-bedroom family homes. Over half of the proposed rental units will feature private outdoor patios or balconies.

The remainder of the units will be sold as individual strata titles, again offering a choice of sizes and configurations from studio apartments to 3-bedroom family homes. A total of 33 new households will be introduced on this site and to the neighborhood, ranging from micro-suites, studios and 1-bedroom apartments on the smaller side to larger 2 and 3-bedroom family apartments. This diversity of housing options, both rented and owned, makes for a more vibrant community.

The revenue from the strata unit sales will finance the significant expansion of rental units on site and the complex conservation work required to save, rehabilitate, protect, and maintain the heritage house in perpetuity.

The development will be divided into three different ownership structures to simplify and facilitate the coexistence of the diverse needs of each of the housing types: the rental units in the new apartment building will all be managed under one title, the rental units in the heritage house will be managed under a second title, and the 33 strata units will be individually owned but managed under a third, independent strata plan. This proposed independent administration of the distinct types of housing allows for prioritization and focus of management according to each structure's specific needs and uses.

The heritage house retaining its own title as an existing building and not being divided into sellable units, enables the highest level of conservation to be achieved without imposing invasive envelope and code upgrades on the historic structure would be of high value as a protected community asset.

In building upon the existing, robust infrastructure of a historic neighborhood which already represents a walkable, livable, vital community, but which can handle more density, this project represents a sustainable, thoughtful approach to New Westminster's growth and evolution. This development would conserve a high-visibility and high-value heritage resource, the historic rental use of the two lots since 1955, and bring many new families into New Westminster's historic, urban core.

SITE DETAILS	EVISTING	EVICTING	DDODOSED	<u>NET</u> <u>INCREASE /</u> DECREASE
SITE DETAILS	<u>EXISTING</u>	<u>EXISTING</u>	PROPOSED	DECREASE
PROPERTY ADDRESS	250 Agnes's str	63 Merivale Str	NEW	
PID	012-911-551	012-911-607		
	& 012-911-577	& 012-911-666		
	Northerly Half, Lot 1,	Southerly half, Lot 1,		
CIVIC & LEGAL ADDRESS	Block 27, Plan 2620	Block 27, Plan 2620		
	Northerly Half, Lot 2,	Southerly half, Lot 2,		
	Block 27, Plan 2620	Block 27, Plan 2620		
NEIGHBORHOOD	Downtown	Downtown		
PRESENT OWNER	Montello Holdings Ltd	Montello Holdings Ltd		
			Multi-Family	
TYPE OF PROPERTY	Multi-Family Rental	Single Family Rental	Low Rise	
YEAR BUILT / RENOVATED	1910 / 1955	1916	2023	
SITE AREA	8,712 sq Ft	8,712 sq Ft	17,424 Sq Ft	
EXISTING LAND USE			Multi-Family	
CLASSIFICATION	Multi-Family Low Rise	Single Detached	Low Rise	
EXISTING ZONING	RM-2	RS-2	CD / HRA	
Current FSR	0.782	0.52	3.41	2.108
Existing Building Area	8,250	3,395	59,366	47,721
Max Height	3 Stories	2 Stories	6 Stories	3
			10Ft, Front &	
Current Setbacks			Side, 6ft Rear	
Max Lot Coverage	31.57%	17.47%	68.80%	19.76%
Site Coverage	2,750 sq ft	1522 Sq Ft	11,955 sq ft	7,683 Sq Ft
HERITAGE / VALUE	None	Yes, See Report	Heritage	
			Revitalization	
		2 . /2 .:	Agreement	
Undertaking	Demolish	Restore / Preservation	Develop	
CURRENT OCCUPANCY		100% Vacant / Not		
STATUS	100% Occupied	Habitable	66	
EXISTING RENTAL UNITS	9	0 (Five)	26	9 (100%)
BELOW MARKET RENTAL		- ()		_ (
UNITS	0	0	6	6 (100%)
STRATA UNITS	0	0	33	,
				55 UNIT
TOTAL UNITS	<u>9</u>	<u>0</u>	<u>66</u>	INCREASE
UNIT MIX				
Studio	0	0	12	12
One Bedroom	8	0	21	13
Two Bedroom	1	0	10	9
3 Bedroom	0	0	23	23

CURRENT OWNERSHIP			
<u>STRUCTURE</u>	Montello Holdings Ltd	Montello Holdings Ltd	3 New Parcels
PROPOSED OWNERSHIP			
<u>STRUCTURE</u>			Single Air Space
18 NEW RENTAL UNITS			Parcel Title
6 NEW RENTAL UNITS			Single Air Space
HERITAGE HOUSE			Parcel Title
42 STRATA UNITS			42 Strata Titles
			•

SITE LOCATION

The two combined corner lot properties will be 17,424 sq ft and will slope from Agnes str to Dickinson Street, The two properties are nestled in a neighborhood that consists of various multi-family unit buildings ranging from 2 stories up to 21 stories. The site is within 300m of the Columbia Skytrain station and is within 100m of the downtown core.

The neighborhood is under transition with the recent construction of a new 6 story wood frame rental building directly across from the subject site. In addition, a new 21 story Highrise tower was recently constructed on the corner of Agnes and Elliot tr

CURRENT TENANT PROFILE OF 250 AGNES STREET. NOTE: (63 MERIVALE STR IS 100% VACANT)

- 9 Rental Units (8 one bedroom plus 1 two bedroom)
- 9 Storage Lockers (included with rent)
- *6 Parking Spaces

Pets permitted

Coin Laundry Machines on site

Unit #	Туре	Occupants	Move in Date	Rental Agreement	Rent
1	One Bedroom	One (mgr.)	March 1, 2005	month to month	\$730.00
2	One Bedroom	One	May 1, 2019	month to month	\$950.00
3	One Bedroom	One	October 1, 2021	month to month	\$1,100.00
4	One Bedroom	Two	December 1, 2015	month to month	\$730.00
5	One Bedroom	Two	August 1, 2016	month to month	\$730.00
6	One Bedroom	Two	June 1, 2019	month to month	\$950.00
7	One Bedroom	One	October 1, 2018	month to month	\$860.00
8	One Bedroom	One	June 1, 2020	month to month	\$950.00
9	Two Bedroom	Two	June 1, 2016	month to month	\$950.00

As of April 1, 2022, all tenants/units, except for unit 3, are scheduled for a rent increase of 1.5%.

^{*} We are in the process of applying to charge \$30.00 per month for the use of an on site parking space.

RENTAL ASSISTANCE AND TENANT ASSISTANCE RELOCATION PLAN

As part of the development process, we will commit to all the requirements set out in the City guidelines for tenant assistance and relocation.

We will hire an independent consultant that specializes in tenant relocations to manage all communications between the developer and the tenants. And finally, we will hire a real estate company that specializes in rental management to find suitable and equivalent or better accommodation for all nine tenants.

To that end, we will agree to the following guidelines:

- Provide, for all units currently paying rents less than or equal to the City's definition of below market rents, the following benefits which were previously included in Part 6 of the City's Business Regulations and Licensing (Rental Units) Bylaw, protecting tenants who are being evicted due to construction in their building and/or unit:
 - a. Relocation: Making arrangements for the tenant's temporary accommodation at a similar rental rate and in a similar unit during the full term of construction, and at the completion of construction for their return to the original rental unit under the terms of the existing tenancy agreement.
 - b. Rent Control: Prohibition from increasing the rent payable by the tenant upon return to their unit except as an inflationary rent increase permitted by the RTA.
- Other components (e.g. minimum four months' notice, communications plan, tenant assistance strategy, moving expenses, etc.) are still expected for all units.

RENTAL REPLACEMENT AND PROPOSED RENTAL UNIT MIX,

The project will include a total of 33 secured market rental units for 60 years. These 33 units will replace the existing 9 units in the 250 Agnes building and replace the existing vacant 5 units in the house at 63 Merivale rd. The remaining 9 units will be below market rent units

BELOW MARKET RENTS

The (10%) 6 below market rental units will include 3 one-bedroom units and 3 two-bedroom units ranging in size from 532 sq ft to 804 sq ft. The rental rates will be set at 10% below market rents. Market rents for this project have been set at \$3.50 per sq ft in the Proforma and the below Market rents at \$3.15 per sq ft

We will commit and engage the services of a third-party independent rental operator to manage all below market rental units.

SECURED MARKET RENTS

The 27 market rental units will include, studio, one-, two- and three-bedroom family units and will range in size between 474 sqft and 1,151 suites. The rents will be set at market rates of \$ 3.50 per sqft. The mix of these units will be situated on the ground floor with garden suites and the 2nd floor.

RENTAL UNIT OWNERSHIP STRUCTURE (AIR PARCEL CONFIGURATION)

The 27 rental units in the newly constructed building will be based on a single Air Space Parcel ownership structure that will be marketed and sold to a single investor that specializes in Rental Building Ownership and Management

The 6 rental units in the Catherine Armstrong House will have its own Air Space Parcel Ownership structure that will be marketed and sold to a single investor that specializes in Rental Building Ownership and Management

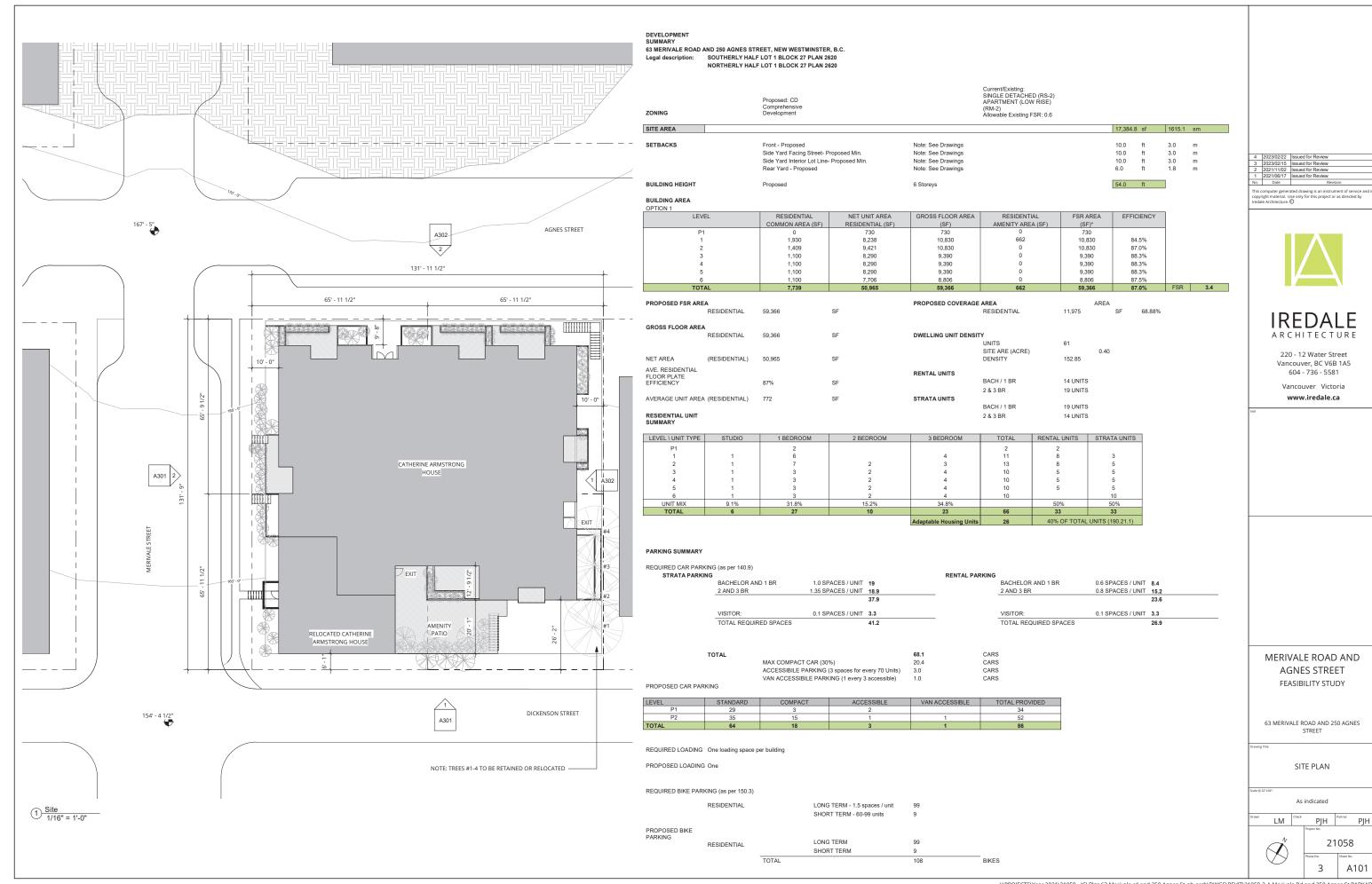
PROPOSED STRATA UNIT MIX

The remaining 33 units will be individually strata titled and will be sold to new homeowners. These units will include studio, one-, two- and three-bedroom family-oriented suites. They will range in size from 358 sq ft to 1,129 sq ft.

As per the Proforma, the price range will be set at \$ 850 per sqft and will be adjusted to the market conditions at the time of sales.

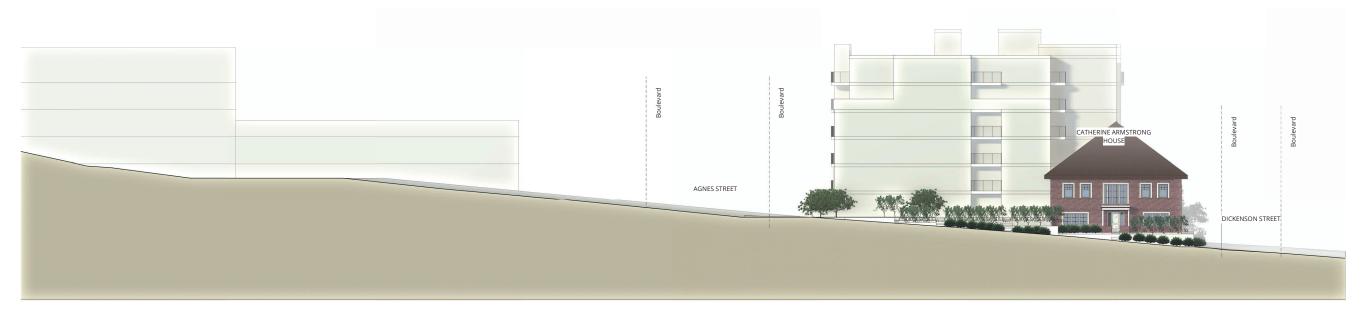
TENANT RELOCATION AND RETURN TO BUILDING COMMITMENT:

We will agree that none of the existing 9 renters will be housed in the below market rental Units.



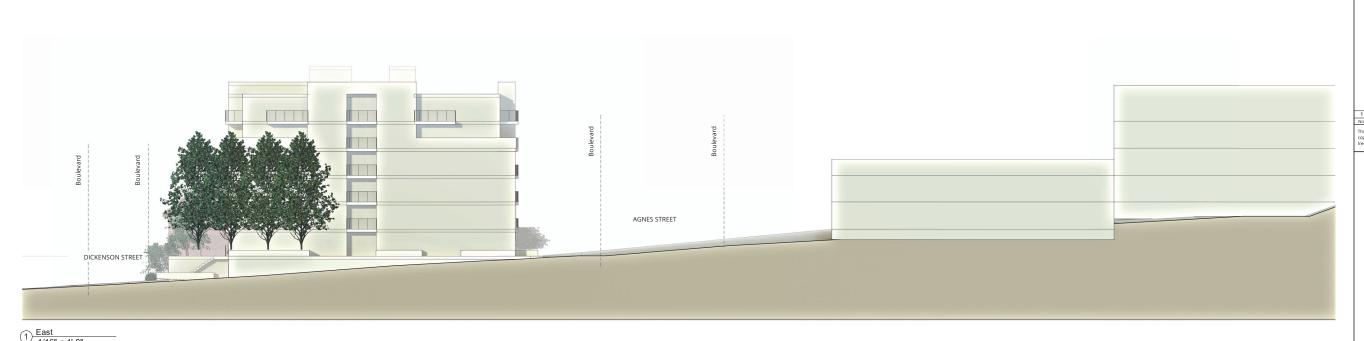


South
1/16" = 1'-0"



2 West 1/16" = 1'-0"

IREDALE ARCHITECTURE 220 - 12 Water Street Vancouver, BC V6B 1A5 604 - 736 - 5581 Vancouver Victoria www.iredale.ca MERIVALE ROAD AND AGNES STREET FEASIBILITY STUDY 63 MERIVALE ROAD AND 250 AGNES STREET ELEVATIONS 1/16" = 1'-0" LM Check PJH Partner PJH 21058 A301





2 North 1/16" = 1'-0"

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3 3D View 3





4 3D View 4

MERIVALE ROAD AND AGNES STREET FEASIBILITY STUDY

63 MERIVALE ROAD AND 250 AGNES STREET

3D VIEWS

LM Check PJH Partner PJH 21058 A400