Corporation of the City of
NEW WESTMINSTER

Attachment #5

Analysis of Density, Height and Proposed Amenities

Attachment 5: Analysis of Density, Height and Proposed Amenities

Overall Density Analysis

The proposed project is similar in height and density to other approved and proposed applications in the area as summarized in the table below:

Development	Density	Storeys
811 Carnarvon St*	7.92 FSR*	44 storeys*
813 Carnarvon Street – Ovation	8.53 FSR	32 storeys
900 Carnarvon St – Aqua	6.7 FSR	40 storeys
810 Agnes Street **(This Application)**	9.40 FSR*	33 storeys*

*denotes application not approved and under review

The proposed development would address key City strategic objectives by providing secured market rental housing and key amenities in the form of a commemorative community park and a publically accessible indoor community space all while being generally in-line with heights and densities expected in the area. Staff considers the balance of density and building height provided to the developer to be commensurate with amenities proposed for the community as part of this application.

Overall Amenity Analysis

The City has considered both the provision of secured market rental housing and in-kind amenities, such as those included in this proposal, as contributions towards Voluntary Amenity Contributions (VACs).

The base density permitted on this site is 5.2 FSR as per the Density Bonus Phase 2 Policy. For conversions from strata condo to secured rental, the City has typically considered an additional 50% of density entitlements as further incentive in recognition of the need for rental housing units. For this development, this would represent a consideration of an additional 2.6 FSR (50% of 5.2 FSR), to 7.8 FSR total. The additional in-kind amenities have been estimated at value of approximately $3.5 million. Staff analysis of existing rates and policies notes that the value of the proposed in-kind amenities would match or exceed the additional proposed density of 1.6 FSR. As such both the proposed amenities and density are considered reasonable.