

WESGROUP

January 15, 2021

Mayor and Council
City of Port Moody
100 Newport Drive
Port Moody, BC V3H 5C3

Dear Mayor and Council,

RE: Coronation Park – OCP First Reading

On behalf of Wesgroup Properties Ltd (“Wesgroup”) and the homeowners of the Assembly at Coronation Park, we are excited about the opportunities the Coronation Park project creates, to revitalize a transit oriented neighbourhood of Port Moody while delivering much needed amenities to the community.

As you are aware, Wesgroup does not own these properties but rather represents the homeowners of the Assembly and has a committed to moving the project forward collaboratively with the City. Therefore, we have a responsibility to move this project forward in a timely manner and a have limited amount of time to complete the Rezoning process.

We understand that the building heights and density are a change from the existing Official Community Plan for the site. However, the density and subsequent height is needed to support the additional amenities and new policies not contemplated in the current OCP and the desire for more open space and fewer towers. Our hope is that Council sees the benefits of the assembly by one group which can provide certainty in delivery of infrastructure and amenities. We believe that this proposal responds to the modern context surrounding Coronation Park- one that considers the goals of Council to increase affordable housing and park space, urbanizes the loco Road corridor and provides a strong connection to another reimaged community to come in Coquitlam.

The application brought forward to First Reading is an evolution of over a year of discussions and design workshops with Staff, the Community and Council. Through that time, the design has received a generally positive reception and approval at Community Planning Advisory Committee (CPAC) and a very positive response during our public consultation process including 73% of respondents indicating support of the application design in its current form.

As part of the work on the application, independent third-Party financial analysis provided to Council demonstrated that the package of amenities proposed is what the project can financially support at the proposed density. In addition, the initial transportation study investigations that we have worked on with Staff have not identified major issues with the concept. From Wesgroup’s perspective, items that are still outstanding which can be resolved through further discussions with Staff and Transit Demand Measures incorporated into the design, all of which are fairly standard for a high-level concept at this stage.

A positive public response represents reflects what we believe to be an understanding that a large portion of the residents of Port Moody believe the proposal represents an opportunity to deliver significant community benefits and enhance the urban environment in an area that it is much needed and adjacent to rapid transit infrastructure and community amenities. Transit Oriented redevelopment projects which are compact and walkable provide an opportunity to sustainability densify our communities to meet the growing need for housing.

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We understand that there may still be reservations about the density, particularly the height of the buildings on loco Road. The reason the increase in density is being sought is directly related to the request to secure additional amenities- particularly affordable housing and park space. We want to put forward that should Council request that density be removed rather than relocated on site, then the project would only be able to support a smaller amenities package. For example, the amount of below market units would need to be reduced or removed entirely depending on the amount of density eliminated from the project. We believe that some density can be reallocated to other portions of the site (increased tower heights on eastern edge) however it should be made clear to Council that tower and podium heights would need to increase to accommodate that. Another alternative might be to reduce the amount of proposed park currently at 1.5 acres but targeted at 1 acre in the current OCP (note: a total of 3.4 acres of public open space is proposed). We are committed to continue to work with the community, Staff and Council to advance this application. Additionally, there have been some ongoing discussions regarding the desire to add commercial and employment generating space to future applications within Port Moody. Should the project proceed beyond First Reading, we believe there is an opportunity to add a retail component such as a grocery store on the loco Road frontage. However, this concept requires further discussion with Staff and potential tenants.

With that said, it is critical that we achieve first reading to do this. As this is the First Reading of the OCP Amendment, there are many opportunities to continue to refine the proposal through the OCP Amendment and subsequent rezoning process. Unfortunately, if we are not able to move forward beyond First Reading with specific, actionable direction to work on with Staff, we will be forced to cease work on the application and not proceed due to time constraints as noted above. However, we are hopeful Council sees the potential of the project and endorses to allow to further work to continue.

The attached presentation outlines project details, benefits and answers frequently asked questions in detail which supports this letter. We look forward to your feedback on the project.

Should you have any further questions regarding this or any aspect of the project, please contact me.

Sincerely,

WESGROUP PROPERTIES LTD.



Dean Johnson
Vice President, Development