

November 16, 2021

Kevin Jones
Planning and Development
City of Port Moody
100 Newport Drive
Port Moody, BC V3H 5C3

Mr. Jones:

Re: 2025 St. Johns St. – Response to Council 1st Reading Comments

In response to Council’s motion requesting further adjustments to our project at the above noted address, please find enclosed updated plans and reports reflecting the following adjustments as itemised below.

1. *Put Port Moody's local environment first by eliminating the Riparian Area encroachment and dropping the request for variance;*
 - o The building and below-grade parkade have been adjusted to accommodate the full stream setback width for both the RTA and RPEA. The setbacks are now both compliant with the City’s Zoning Bylaw, reflecting a 15m RPEA and a 5m RTA.
2. *Improve the project's overall affordability for families and others by increasing the permanent share of all units that are HILS-based below-market rental units from 7% to at least 10% in a balanced mix of one- and two-bedroom formats;*
 - o The revised proposal provides for 10.4% below-market rental units in mix of one- and two-bedroom homes that reflects the same unit-mix of the overall project. In total, there are 23 below-market rental homes, composed of 13 (57%) one-bedroom and 10 (43%) two-bedroom homes. In addition, we are continuing to commit to providing 10 (5%) rent-to-own homes, six of which will be one-bedroom and four will be two-bedroom homes.

Current Proposal			
	1-Bed	2-Bed	Total
Below-Market Rental*	13	10	23
Rent-to-Own	6	4	10
Total	19	14	33
* Tenure; life of the building			

3. *Reflecting our community's most pressing housing needs, change the unit mix overall to significantly reduce the number of small studio condos and increase meaningfully the share and number of two-bedroom and three-bedroom family units;*

- The total number of homes in the project has been reduced from 242 to 222, and the proportion of one-bedroom homes has been reduced from 66% of total homes to 55%. Likewise, the share of two- and three-bedroom homes has increased from 34% to 45%.

Unit Type	Current Unit Mix		Previous Unit Mix	
	Count	(%)	Count	(%)
One-Bedroom	122	55%	160	66%
Two-Bedroom	91	41%	78	32%
Three-Bedroom	9	4%	4	2%
Total	222		242	

4. *Consider steps to encourage owner-occupation during the first 12 months that a unit is occupied;*
 - We have reviewed the potential for implementing a program that encourages owner occupation. While we have found there are a number of legal challenges with compelling and tracking a homeowner's use of their property, we will continue to explore options for encouraging owner occupation.
5. *Double the job generating space for retail or office businesses to at least 15,000 sf.*
 - Job generating employment space has been increased to 15,220 sf. This has been achieved by adding a second level of commercial space to the building located at the corner of the site, and by adding a commercial component to the first floor of the west building.
6. *Consider implementing a locals first policy.*
 - As we have done with our two recent projects in Port Moody, we will implement a locals first policy to ensure that Port Moody residents have an opportunity at the beginning of the sales campaign to purchase homes before the general public.

In addition to the above changes, we have also added roof decks to five of the homes in the south building. This provides these homes with expanded outdoor space and further improves on the mix and quality of family-oriented homes.

We trust this revised proposal satisfies Council's and staff's objectives for this important site in Port Moody. Should staff have questions or comments regarding these recent revisions, we would be happy to address these in the coming weeks.

Sincerely,

Nic Paolella
Vice President, Development