



City of Port Moody

Report to Land Use Committee

Date: April 16, 2026
Submitted by: Community Development Department – Development Planning Division
Subject: Official Community Plan Amendment and Rezoning – Coronation Park (Inlet District) – Wesgroup Properties

Purpose:

To present to the Land Use Committee (LUC) an Official Community Plan (OCP) amendment and rezoning application to amend the existing land-use policies and Comprehensive Development zone for Coronation Park (Inlet District).

Resolution Options

The following resolutions are available for Land Use Committee consideration:

THAT the proposed project be endorsed as presented the report dated April 16, 2026, from the Community Development Department – Development Planning Division regarding Official Community Plan Amendment and Rezoning – Coronation Park (Inlet District) – Wesgroup Properties.

OR

THAT the proposed project be endorsed subject to the applicant addressing the following specific items:

OR

THAT proposal not be endorsed as presented for the following reasons:

Applicant:

Wesgroup Properties

Property Description:

The subject property is located along the east side of loco Road and is bound by Guildford Drive (north), Balmoral Drive (east) and Barnet Highway (south) and is known as Coronation Park, or Inlet District. The property is subject to previous Official Community Plan (OCP) amendment and rezoning applications, which have authorized the redevelopment of the lands for a high-density, master planned community.

The subject property is actively under construction and is therefore void of any buildings or structures, and most trees and vegetation have been removed. A Location Map showing the subject property and future development phases is included as **Attachment 1**.

Background:

Coronation Park (Inlet District) is designated as a high-density master planned neighbourhood in the City's OCP. This designation envisions a transit-oriented community which includes a range of building forms from six-storey low-rise to towers with a maximum height of 31 storeys. The zoning (approved in July 2024) allows for a range of permitted uses including multi-family residential, rental residential, commercial, office, and civic uses. In addition, key components of the project are the delivery of a City-owned public park and the construction of a pedestrian overpass to connect the entire neighbourhood to Inlet Centre SkyTrain station

In November of 2025, a rezoning text amendment to convert the office building in Phase A to a rental building and to relocate the office use to Phase C was approved. As part of that rezoning, Building 2 in Phase A was converted from a market-strata building to a market-rental building with the inclusion of below-market units. When this application was presented to Council, staff noted that a future application for additional density was anticipated to offset the increase in Metro Vancouver Development Cost Charges (DCCs), and for the delivery below-market housing.

Wesgroup Properties is now proposing a subsequent OCP amendment and rezoning application to increase the residential density and building heights in the Coronation Park neighbourhood. The application also seeks to remove the requirement to deliver office uses in the Coronation Park neighbourhood by allowing the office floor area to be replaced with secured market rental floor area. Lastly, the applicant is proposing to remove the minimum parking requirements for future residential uses, in alignment with Provincial legislation provisions for Transit Oriented Areas.

Land Use Policy:

Official Community Plan (OCP)

The subject property is designated Mixed Use Inlet Centre and Parks and Open Space in the City's OCP (**Attachment 2**). This designation envisions higher-density mixed-use development up to a maximum height of 31 storeys oriented around a central City-owned park.

The subject property is also within Development Permit Area 3 – Inlet Centre (DPA3) which provides urban design guidelines for form and character. In addition to the OCP, Council also adopted the Coronation Park Design Guidelines which provides detailed policies related to the urban design of the project.

Zoning

The subject property is zoned 'CD89' Comprehensive Development 89. A copy of the zone is provided as **Attachment 3**.

Neighbourhood Context:

The following land uses are adjacent to the subject property:

- **North:** Residential uses which include a townhouse complex and six single-family lots.
- **South:** A gas station, Barnet Highway and a car dealership.
- **East:** Vacant land which is under construction for high-density mixed-use development. This property is within the City of Coquitlam.
- **West:** Higher density mixed use development (Suterbrook Village) and Inlet Centre SkyTrain station.

Proposal:

The applicant is proposing an amendment to the OCP and a text amendment to the CD89 Zone to increase the amount of residential floor space, increase the maximum permitted building height and remove the requirement to provide purpose-built office space.

The key elements of the proposal include:

1. Additional residential density of approximately 34,882 m² (375,467ft²) of residential floor area to the overall neighbourhood;
 - The additional density is proposed to be split across Phases B2, C, and D, and results in the following increase in units and height:
 - Approximately 561 additional units
 - Building 5 increase building height from 31 storeys to 35 storeys;
 - Building 7 increase building height from 31 storeys to 35 storeys;
 - Building 8 increase building height from 31 storeys to 36 storeys; and
 - Building 9 increase building height from 6 storeys to 35 storeys.
2. Removal of the requirement to provide 2,717 sq. m. of purpose-built office.
3. Removal of the minimum parking requirements for future phases.

While the applicant is proposing to remove the requirement for office floor space, they have requested that the office use remain as a permitted use in the zone. This would provide the developer flexibility, should the market conditions, at that time, make the delivery of office space viable. This is discussed in greater detail in the Discussion section of this report.

A letter of intent and application booklet, which includes the applicant's rationale and preliminary drawings, are included as **Attachment 4** and **Attachment 5**.

Land Use Analysis

In order to implement the proposed changes, the following OCP policies would require amendments:

OCP Section 15.3.1

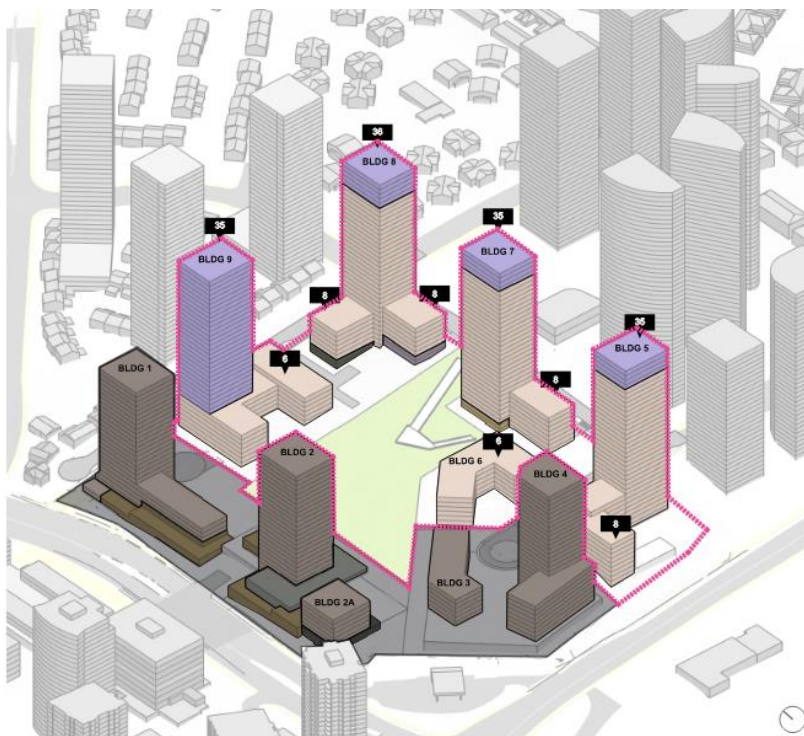
- Policy 2. iii.) The maximum permitted residential gross floor area is 194,276m², excluding private indoor amenity space.
- Policy 2. v.) Six high-rise buildings shall be permitted, ranging in height from 26 to 31 storeys.
- Policy 2. viii.) The minimum required commercial gross floor area is 9,780m².
- Policy 2. ix.) A minimum of 2,717m² of the commercial gross floor area shall be for purpose-built office use.
- Policy 2 Area A – Land Use Concept Plan map.

Based on the applicant's submission, the rationale for the increase in residential density is to offset the costs of a significant increase in Metro Vancouver DCCs, which has added approximately \$30 million over the full buildout of the development.

To secure construction financing, a project of this scale is required to demonstrate profit margins in the range of 15%. A financial analysis is being conducted by a third party to determine if the amount of density being requested is reasonable to offset the increased DCCs.

1. Request for Additional Residential Density

The key aspect of this application is a substantial increase in residential density which is anticipated to add approximately 561 units within 42 additional stories spread out across Buildings 5-9 in Phases B2, C, and D. An illustration depicting the location of buildings and additional densities (shown in purple) is shown below and included as **Attachment 6**.



The proposed distribution of density includes adding 4-5 storeys to the three 31-storey towers along Balmoral Drive. The section along Balmoral Drive currently has the taller towers in the development and is adjacent to Coquitlam's Coronation Park which has been approved for nine towers up to 51 storeys. In addition, the grade change in Coronation Park slopes down towards loco Road so having the density transition from 36 storeys at Balmoral Drive to 26 storeys along loco Road and Suterbrook is a logical distribution of density from a design perspective.

The more substantial increase is on Building 9, which is proposed to increase from a six-storey low-rise building to a 35-storey tower. The preliminary drawings submitted show that the current six-storey low-rise remains unchanged, and a 29-storey tower is placed atop the low-rise building. In addition, Building 9 is comprised entirely of residential units. Currently, Buildings 3, 4, 5, 6 and 9 are all proposed as entirely residential.

2. Request to Remove Office Requirement

As noted above, the OCP requires a minimum of 2,717m² (29,245ft²) of purpose-built office to be provided in the Coronation Park neighbourhood. This office space was initially to be delivered as a standalone office building in Phase A, strategically located across from the Inlet Centre SkyTrain Station and adjacent to the future pedestrian overpass. As part of the text amendment approved by Council in November 2025, the location of the office use was relocated to the podium of Building 7 in Phase C.

The applicant is now requesting to remove the requirement to deliver office space and instead provide secured market rental residential uses. As part of this request, the applicant is proposing that the office use remain as a permitted use in the zone and, should demand for office increase to make it more viable, the office use can be provided. To summarize, if this request is approved, an office component would no longer be required but could be provided at the applicant's discretion.

The applicant has indicated that the office market in the Tri-Cities continues to be a challenging market for office leases and notes that available office space continues to sit unleased in Burquitlam, Metrotown, Brentwood and New Westminster. The applicant has also indicated that there is currently an over-supply of high-density urban office space, and that Port Moody faces the additional challenge of higher lease rates due to the high costs of delivery of commercial space.

The latest market report from Colliers, Q4 2025 notes that the suburban office market posted “a fourth consecutive quarter of positive net absorption” and provided the following vacancy rates:

- Vacancy rates as of Q4 2025 in suburban office markets are currently at 6.7%, which is down from 7.5% in Q4 2024;
- Overall vacancy in the Tri-Cities is 6.2% based on the following office type:
 - Class A – 10%
 - Class B – 1.6%
 - Class C – 1.7%

From Q1 2022 up to Q3 2024, the Tri-Cities had a sub 5% vacancy rate for Class A office space. With the addition of 4,366m² (47,000ft²) of new office space coming online in the Tri-Cities in Q3 2024, the Class A vacancy rate rose to 13.3% in Q1 2025 and has since slowly declined to 10.0% in the last quarter of 2025 as this new space gets occupied.

In Port Moody specifically, Class A office space is limited to two buildings in Suter Brook Village and one building in Newport Village totalling 22,663m² (243,942ft²) in floor space. The office building in Newport Village is at capacity, and in Suter Brook Village, the building located at 220 Brew Street is at capacity and the building located at 130 Brew Street has some vacancy available totalling 360m² (3,878ft²) for lease as of April 10, 2026, according to online listings.

It is recognized that both Newport Village and Suter Brook Village were rezoned under different market conditions, however, both projects have been subject to market downturns and various economic cycles. If the office component is removed from the CD89 Zone, it is unlikely that any new Class A office space will be built in the Inlet Centre area for the foreseeable future.

3. Request to Remove Minimum Parking

The request to remove minimum parking is based on recent provincial legislation which has removed minimum parking requirements in Transit Oriented Areas (TOAs). Currently, the project is required to provide parking in accordance with the approved CD 89 zone which requires the following parking rates:

- 0.5 spaces per studio unit
- 0.85 spaces per one-bedroom unit
- 1.25 spaces per two-bedroom unit
- 2.0 spaces per three-bedroom or more unit
- 0.2 visitor spaces per Dwelling Unit for the first 100 units and 0.1 visitor spaces for each additional unit

The applicant has indicated that they would not be proposing to eliminate all parking in future phases but are seeking flexibility for future phases should parking demand change over time. The final parking rates would be established through subsequent development permit (DP) applications for individual phases. As part of this rezoning application, the applicant would be required to complete the City's Transportation Demand Management (TDM) scorecard, which includes essential and elective strategies such as EV charging, carshare spaces, short- and long-term bicycle parking, and end of trip facilities.

Staff generally support a reduction in parking, however additional information around TDM strategies, and ultimate parking rates will need to be evaluated as the application advances through the approvals process.

Items for Further Review:

In addition to the items discussed above it should be noted that since the intent of the increased density is to offset an increase in Metro Vancouver Development Cost Charges, no additional amenities or density bonus payments are being considered as part of the increased density.

Concluding Comments:

The applicant is proposing an amendment to the OCP and a rezoning application to increase the amount of residential floor space, increase the maximum permitted building height, and remove the requirement to provide purpose-built office space. In addition, an amendment to the CD 89 zone is also being proposed to remove the minimum parking requirements for future phases.

It is recognized that the current market conditions are not favourable for developers, particularly for high-rise strata development which is dependent on presales. Staff are generally supportive of additional density along Balmoral, however the addition of a new tower along Guildford Drive is a significant change from the approved OCP, CD zone and design guidelines. The removal of the office component is contrary to the OCP and goes against established planning principles for complete communities. This area has always been envisioned as providing an office component to ensure it is a true live-work community, which is well served by rapid transit.

Attachment(s)

1. Location Map – Coronation Park
2. Official Community Plan – Land Use Map
3. Zoning Bylaw No. 3407 (Coronation Park) (CD89)
4. Applicant's Letter of Intent
5. Applicant's Rezoning Booklet
6. Additional Density Drawing

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Report Approval Details

Document Title:	LUC- Official Community Plan Amendment and Rezoning - Coronation Park (Inlet District) - Wesgroup Properties.docx
Attachments:	<ul style="list-style-type: none">- Attachment 1 - Location Map - Coronation Park.pdf- Attachment 2 - Official Community Plan - Land Use Map.pdf- Attachment 3 - Zoning Bylaw No. 3407 (Coronation Park) (CD89).pdf- Attachment 4 - Applicant Letter of Intent.pdf- Attachment 5 - Applicant Rezoning Booklet.pdf- Attachment 6 - Additional Density Drawing.pdf
Final Approval Date:	Apr 10, 2026

This report and all of its attachments were approved and signed as outlined below:

Wesley Woo, Manager of Development Planning - Apr 9, 2026

Lindsay Todd, Manager of Communications and Engagement - Apr 9, 2026

Mary De Paoli, Manager of Policy Planning, for Suzanne Smith, General Manager of Community Development - Apr 10, 2026