

Richmond Yards Development Agreement Amendment Request Public Hearing Presentation



1) The Richmond Yards Development Agreement requirements exceed the Centre Plan's.

Requirement	Regional Centre LUB	Richmond Yards DA
Maximum # of units	NA	Maximum number of units in each building
Maximum amount of commercial space	NA	Maximum commercial floor area in each building
Minimum amount of 2+ bedroom units	25%	50%

2) Re-allocating units within Richmond Yards does not impact the number of two-bedroom and three-bedroom units, or the minimum unit size.

- 3.5.1 a) *Building Element A:***
- iii. *65% of the residential units will be a minimum of 2 bedrooms***
 - iv. *10% of the residential units will be a minimum of 3 bedrooms***
 - v. *The minimum unit size of a 2-bedroom unit will be 102.2 sq. metres***
 - vi. *The minimum unit size of a 3-bedroom unit will be 125 sq. metres***

Actual: In Building A, 68% of units have at least 2-bedrooms and 10% have at least 3-bedrooms. The minimum size requirements are unchanged.

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- 3.5.1 a) Building Element A:**
- iii. 65% of the residential units will be a minimum of 2 bedrooms**
 - iv. 10% of the residential units will be a minimum of 3 bedrooms**
 - v. The minimum unit size of a 2-bedroom unit will be 102.2 sq. metres**
 - vi. The minimum unit size of a 3-bedroom unit will be 125 sq. metres**

Actual: In Building A, 68% of units have at least 2-bedrooms and 10% have at least 3-bedrooms. The minimum size requirements are unchanged.

- 3.5.3 A minimum of 50% of the total number of residential units will be a minimum of 2 bedrooms.**

Actual: 55% of the units in Richmond Yards will have a minimum of 2 bedrooms.

3) The unit maximum requirements do not provide a public benefit and limit the number of dwellings on the market.

Limiting the total number of units in Richmond Yards reduces the number of units on the market and increases housing costs.

Richmond Yard Inc. would prefer to simply increase the number of units in Building C & E without removing units from Building A & B, however policy in the Regional Centre Municipal Planning Strategy will not permit this:

IM-33.5 (a)

*if the built form is substantially the same and the minimum required number of 3- bedroom units is maintained in Building A, changes that allow the **re-allocation** of units from Building Elements A & B to Building Elements C & E on PID 41503343*

Conclusion

- 1) The Richmond Yards DA has stronger requirements for unit mix and size than the LUB.
- 2) The proposed amendments do not weaken these requirements.
- 3) While Richmond Yards Inc. would rather provide more units overall, re-allocating units is the only permitted option.

Thank you for your time,

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