

June 20, 1996

SUBJECT: OAKHERST REZONING

RECOMMENDATION:

THAT this report be received for information.

BACKGROUND

At the meeting of the Park Board on June 10, 1996, the Board resolved that this item be referred to the next meeting of the Board on June 24, 1996; and that the Board advise City Council now of its resolve to see public park on the Oakherst site. The Board will be providing Council with particulars in two weeks time.

CONTEXT

Park Board Staff consulted with Real Estate Services and the Planning Department to clarify some questions raised by the Board at the Board Meeting, June 10, 1996.

Valuation of retaining heritage building: The City's Real Estate Services calculated the expected cost and revenue of restoring the former Parklane Hospital and dividing it into six condominiums. These calculations follow the procedures specified in the City's Heritage Policies and Guidelines. The difference between the expected sales revenue for the six condominiums created in the heritage building and the developer's costs, including hard and soft construction costs, vacant land value and profit, is a loss of \$700,000. If heritage retention was not mandated, approximately six townhouses could be built on the land currently encumbered by the heritage building. These townhouses, if included as part of the project, would generate approximately \$700,000 for public benefit in addition to the expected development cost levies.

Estimated number of new residents: The current rezoning application proposes 70 apartment condominium units and 58 townhouses. The estimated number of new residents ranges from 211 (based on 1.65 residents per dwelling unit, the figure used for calculation of public benefits in the Public Benefit Strategy) to 246 (based on 2.25 residents per townhome and 1.5 per apartment).

Park space ratio: The park standard of 2.75 acres per 1,000 residents would require a park of 0.58 to 0.68 acres. A park of 100 x 200 feet would cover 0.46 acres.

It should be noted that the Public Benefit Strategy, approved by Council June 13, 1996, and the Oakridge/Langara Policy Statement pursue the provision of new parks for incoming residents on an area-wide basis, not on a site-by-site basis.

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\$16,200,000 is allocated in the Public Benefit Strategy towards park

acquisition and park development, representing 50% of the total monies to be collected in development cost levies and community amenity contributions.

In addition, three new parks totalling approximately 9 acres are expected as dedications on three large redevelopment sites.

The rezoning of Oakherst will generate development cost levies, 61% of which will fund the acquisition of park land.

Suitability of Oakherst as park site: Oakherst was not identified as a desired park site in the Oakridge/Langara Policy Statement due to the proximity of Oak Park. The mature tree cover on the site lends itself to passive recreation, requiring the addition of walkways and benches. The close proximity of townhouses will cast some ambiguity on the publicness of the site not unlike Arbutus Village at King Edward Avenue and Arbutus Street.

It should be noted that the Public Benefit Strategy is also allocating funds to improve Oak Park for passive recreation, approximately \$ 150,000 for the area between the community centre and the field house.

As an alternative to park dedication, a public right-of-way could be instituted ensuring tree preservation and public access. In this case, the open space would be secured, yet the Board would not be faced with the operating cost of an additional park.

Impact of park dedication on provision of public benefits: Dedicating a portion of the site as public park has an impact on the valuation of the rezoning, resulting in a potential loss of revenue for the owner due to the loss of units, and the potentially reduced marketability of remaining units, offset in part by the financial gain due to the Park Board maintaining the land instead of the owner. The precise impact of a park dedication on the valuation of the proposed rezoning, and subsequently on the total amount of public benefits generated by this development, has not been calculated.

Tree protection: Under the current zoning (RS-1) the existing mature trees are not protected. Part of the recommended rezoning conditions is a covenant that will protect the trees identified in the tree retention plan (about 53% of the existing trees), as filed with the rezoning application.

Park configuration: An on-site park dedication of 100 feet by 200 feet would best be located in the open space currently described as a view corridor from 59th Avenue to the heritage building (see attached map). A pedestrian right-of-way extending from the park to 58th Avenue would enhance the usability of the park for the community, allowing for pedestrian shortcuts from Laurier Elementary School and Churchill High School to Oak Park and the Marpole Oakridge Community Centre. Without this pedestrian right-of-way, the usability of the park to the community at large would be limited.

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