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# Evaluation of the Development Potential of the Provincial Jericho Lands Vancouver, BC

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Altus Group

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## 1.0 Introduction

### 1.1 Background

The Province of BC owns about 38 acres of land located in the 4000 to 4200 blocks of West 4<sup>th</sup> Avenue in Vancouver. These lands are often referred to as the Provincial Jericho lands.

The Altus Group has been retained to complete an appraisal of the lands. As an input to the appraisal, Coriolis Consulting Corp. was retained to:

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### 1.2 Professional Disclaimer

This document may contain estimates and forecasts of future growth and urban development prospects, estimates of the financial performance of possible future urban development projects, opinions regarding the likelihood of approval of development projects, and recommendations regarding development strategy or municipal policy. All such estimates, forecasts, opinions, and recommendations are based in part on forecasts and assumptions regarding population change, economic growth, policy, market conditions, development costs and other variables. The assumptions, estimates, forecasts, opinions, and recommendations are based on interpreting past trends, gauging current conditions, and making judgments about the future. As with all judgments concerning future trends and events, however, there is uncertainty and risk that conditions change or unanticipated circumstances occur such that actual events turn out differently than as anticipated in this document, which is intended to be used as a reasonable indicator of potential outcomes rather than as a precise prediction of future events.

Nothing contained in this report, express or implied, shall confer rights or remedies upon, or create any contractual relationship with, or cause of action in favor of, any third party relying upon this document.

In no event shall Coriolis Consulting Corp. be liable to the Province of BC, the Altus Group, or any third party for any indirect, incidental, special, or consequential damages whatsoever, including lost revenues or profits.

## **2.0 Subject Site and Context**

### **2.1 Location, Context, Size and Physical Characteristics**

#### **2.1.1 Location and Context**

The subject site is located in the 4000 to 4200 blocks of West 4<sup>th</sup> Avenue in the West Point Grey neighbourhood of Vancouver. This location offers very convenient access to:

- The commercial areas along West 4<sup>th</sup> Avenue, West Broadway and West 10<sup>th</sup> Avenue. These commercial areas include a wide range of retail and service businesses, restaurants and office space and are very popular shopping areas.
- The University of British Columbia, which is about 2 to 3 km to the west.
- The Jericho Beach Park area, one of the major open spaces and recreational areas on Vancouver's waterfront.
- Pacific Spirit Regional Park, which is located about 1 to 2 km to the west. This is one of the major regional parks in the GVRD.

The subject site is bounded by West 4<sup>th</sup> Avenue to the north, West 8<sup>th</sup> Avenue to the south, an elementary school, playing fields and a small strata single family project to the west (across the unconstructed Discovery Street r.o.w.), and a large parcel of land owned by the Federal government (the Federal Jericho lands) to the east. The lands owned by the Federal government are currently used by the Department of National Defence.

#### **2.1.2 Current Use**

The site is currently improved with some older institutional buildings. Some of these buildings are currently used for educational purposes by the West Point Grey Academy.

In addition to the buildings, large parts of the site are used for recreational purposes, such as a soccer field and tennis courts and parts of the site are open space.

#### **2.1.3 Site Size**

The subject site has an area of about 38 acres and is irregular in shape. The West 4<sup>th</sup> Avenue frontage measures just under 1600 feet, the West 8<sup>th</sup> frontage measures about 1550 feet and the site is about 1140 feet deep long its eastern boundary and 930 feet deep along its western boundary. The West 4<sup>th</sup> Avenue frontage curves to the south on the western portion of the site.

#### **2.1.4 Physical Features**

The notable physical characteristics of the site are as follows:



- The eastern half of the site slopes up from West 4<sup>th</sup> Avenue to West 8<sup>th</sup> Avenue, but the grades are generally less than 10% and should not pose any significant constraints for development. However, the terrain on the western half of the site tends to be steeper, with grades on small portions of the site in excess of 25%. The terrain will create constraints for the location of roads and building sites, but should not significantly limit the overall development potential of the property. This steeper terrain on the western portion of the site is more suitable for strata development than traditional single family lots.
- The elevation changes result in unobstructed views of Downtown Vancouver, English Bay and the North Shore mountains from the southern part of the site. Most parts of the site offer views of the North Shore Mountains, and partial views of Downtown and the water.
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## **2.2 Surrounding Land Use, Development and Zoning Patterns**

### **2.2.1 South – Single Family Neighbourhood**

The area to the south of the subject site across West 8<sup>th</sup> Avenue includes a mix of older and newer single family houses.

Many of the houses in this area are new and have replaced older housing stock. The lots in this area are all zoned RS-1 and most are in subdivision category D (allowing 60 foot minimum widths), although some are in category C (allowing 50 foot minimum widths).

### **2.2.2 East – Federal Jericho Lands and Multifamily and Commercial Area**

The 52 acre Federal Jericho lands are located immediately east of the subject site. This site is currently controlled by the Department of National Defence, but it may be a redevelopment candidate in the future.

The area just to the east of the Federal lands between Highbury Street and Alma Street includes a mix of older and newer multifamily residential buildings. Most of the buildings in this area are three to four storeys in height, with two highrise (10-storeys or so) buildings. Most sites are zoned RM-4 allowing multifamily residential buildings at a density up to 1.45 FSR. The only exception is a site adjacent to West 4<sup>th</sup> Avenue, which is zoned C-2 allowing a mix of commercial and multifamily residential uses at a maximum density of 3.0 FSR.

Further to the east, within one to two blocks of the site, the West 4<sup>th</sup> Avenue area includes a variety of retail service businesses, with many sites along West 4<sup>th</sup> zoned C-2 (allowing 4-storeys and a maximum density of 2.5 FSR).

### **2.2.3 North – Park, Single Family Strata, Multifamily and Commercial Neighbourhood**

Directly to the north of the subject site across West 4<sup>th</sup> Avenue is a mix of park, single family strata, and older multifamily residential buildings. The multifamily buildings are generally about 3-storeys in height and are zoned RM-3A allowing a maximum density of about 1.45 FSR. The park is part of Jericho Beach Park.

### **2.2.4 West – Park, School and Single Family Strata**

Immediately to the west of the site, across the unconstructed Discovery Street r.o.w. is an elementary school, a park and playing fields, and a small single family strata subdivision (adjacent to the northwest portion of the subject site).

## **2.3 Implications for Development Concepts**

Based on our review of the subject site's characteristics, and surrounding development and zoning, the development concepts that are likely worth considering for the subject site are as follows:

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Pages 9 through 41 redacted for the following reasons:

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