
788 JERVIS STREET (COMPLETE APPLICATION)
DE414347 - ZONE DD

AMcL/JMB/LH

APPLICANT:
Andrew Abramowich
Austeville Properties Ltd.
1292 Venables Street
Vancouver, BC
V6A 4B4

PROPERTY OWNER:
Austeville Properties Ltd.
1292 Venables Street
Vancouver, BC
V6A 4B4

EXECUTIVE SUMMARY

- **Proposal:** Interior and exterior alterations, including the conversion of the ground floor amenity to Retail and the relocation of in-suite residential bulk storage areas to the second floor (common storage), thereby requesting an increase in the Floor Space Ratio using a Heritage Density Transfer.

See

Appendix A - Standard Notes and Conditions of Development Permit

Appendix B - Plans and Elevations

Appendix C - Letter "A" and Letter "B" from the receiver and donor regarding the purchase of heritage density

- **Issues:** None

STAFF RECOMMENDATION: APPROVE

THAT the Board APPROVE the Heritage Density Transfer request contained in Development Application No. DE414347 as submitted, the plans and information forming a part thereof, thereby permitting interior and exterior alterations, including the conversion of the ground floor amenity to Retail and the relocation of in-suite residential bulk storage areas to the second floor (common storage), thereby requesting an increase in the Floor Space Ratio of 7,913 square feet, using a Heritage Density Transfer from a donor site at 53 West Hastings Street, subject to the following conditions:

- 2.0 That the Notes to Applicant and Conditions of the Development Permit set out in Appendix B be approved by the Board.
-

• **Technical Analysis:**

	PERMITTED (MAXIMUM)	EXISTING	PROPOSED
Site Size		168.2 ft x 157.1 ft.	
Site Area		26,415 sq. ft.	
Floor Area ¹	79,245 sq. ft.	Commercial 7,366.4 sq. ft. Residential 71,803.1 sq. ft. Total 79,169.5 sq. ft.	Commercial 16,770.7 sq. ft. Residential 70,386.9 sq. ft. Total 87,157.6 sq. ft.
FSR ²	3.00	Commercial 0.28 Residential 2.72 Total 3.00	Commercial 0.64 Residential 2.66 Total 3.30
Parking	Min. 58 Max. 61	Total 77	Total 77
Bicycle Parking	Class A 133 Class B 6 Total 139	Class A 143 Class B 6 Total 149	Class A 143 Class B 6 Total 149

¹ **Floor Area:** Under Section 3.14 of the DODP, an additional 10 percent Heritage Density Transfer (maximum 3.30 FSR or 87,169.8 sq. ft.) may be considered by the DP Board.

² **Note on Storage:** In-suite Bulk Storage Rooms have been relocated into a common room located on the second floor, originally in units on floors 2 to 12. The relocation from the units to a common storage room will increase the livability of the dwelling units.

• **Legal Description**

Lot: 40
Block: 31
District Lot: 185
Plan: 12879

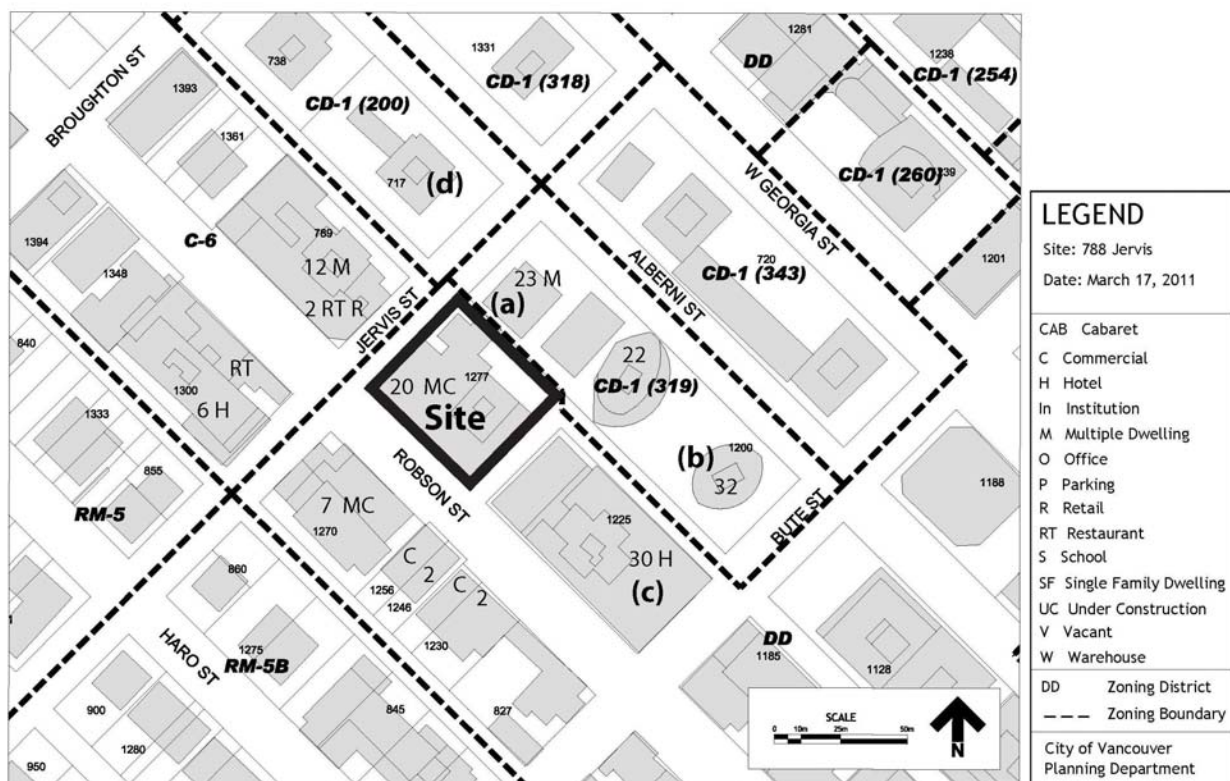
• **History of Application:**

10 11 10 Complete DE submitted
11 04 04 Development Permit Board Meeting

• **Site:** The site is on the northeast corner of Robson and Jervis Streets.

• **Context:** Significant adjacent development includes:

- 750 Jervis Street – 23 storey residential rental tower (converted as per DE413537)
- 1200 Alberni Street – 22 and 32 storey residential towers
- Blue Horizon Hotel – 1225 Robson Street – 30 storey hotel with ground floor commercial
- 717 Jervis Street – 33 storey residential tower



- **Background:** DP40319 issued January 10, 1968 allowed construction of this tower, along with the tower to the northeast as part of a mixed use development containing 105 dwelling units, motel, office, retail and related facilities. In April 1983 Council enacted a bylaw to create DD ODP - Sub Area (J), DE200894 permitted minor alterations/additions to the existing hotel and conversion of the northeast tower (750 Jarvis) from residential to hotel use.

The two towers are now on separate sites. The northeast tower (750 Jarvis) is in a CD-1 (319) zone. DE413537 (issued October 29, 2010) permitted the conversion of this building from hotel to residential rental use.

The south tower (subject of this current application) remains in DD (J). DE413538 (issued October 29, 2010) approved the change of use from the second floor to the penthouse floor from hotel to residential rental. Commercial and amenity uses were retained on the ground floor.

In November 2010 Council approved a text amendment to DODP. The amendment revised DD Area J to remove the 2.0 FSR cap on non-residential uses and eliminate the specific limits on office, retail and hotel uses. The maximum density is maintained at 3.0 FSR.

The current application seeks a change of use for the ground floor amenity uses, associated with the previous Hotel use, to Retail use. Some of the hotel amenity uses were excluded from FSR. As retail, the area now counts in FSR, which necessitates the additional FSR to be purchased from a Heritage Density Transfer. No addition to the existing built form is proposed, however the Robson street façade is being renovated to reflect the interior change of use.

- **Applicable By-laws and Guidelines:**

1. Downtown Official Development Plan (DODP)

The site is within area J of the Downtown District. Section 3.1 of the DODP states, in part:

in the area denoted by the letter 'J', the maximum density shall be floor space ratio 3.00.

Section 3.14 of the DODP states, in part, the following:

Notwithstanding subsections 1, 3 and 4, the Development Permit Board may permit an increase in floor space ratio for any use where the increase results from a transfer of heritage floor space to a maximum of 10 percent over the total permitted floor space ratio, except that this increase shall not apply to hotels where the floor space has already been increased pursuant to subsection 2.

2. Downtown (except Downtown South) Guidelines
3. DD (except Downtown South), C-5, C-6, HA-1 and HA-2 Character Area Descriptions, Character Area N - Robson Street
4. Central Area Pedestrian Weather Protection

- **Response to Applicable By-laws and Guidelines:**

1. Downtown Official Development Plan

FSR: The By-law allows up to a maximum of 3.0 FSR for all permitted uses, plus up to 10 percent additional heritage density transfer allowed under Section 3.14.

The proposed floor space addition under this application is 7,913 square feet which equates to 10 percent of the maximum 10 percent heritage density transfer eligible for this site.

Density exclusions are provided for residential storage. Storage is proposed in a common storage area. Due to the modest size of the units, common storage areas are preferable to in suite storage in this instance.

The proposal meets the density and FSR provisions of the DODP.

2. Downtown (except Downtown South) Guidelines

The change of use and Robson Street façade revisions introduce more retail area and entries. The highly glazed street frontage increases interaction between building and pedestrian street traffic. High quality finishes will be provided to enhance the pedestrian experience. This meets the intent of the area policy.

3. DD (except Downtown South), C-5, C-6, HA-1 and HA-2 Character Area Descriptions, Character Area N - Robson Street

The Robson Street façade revisions have a composition that reflect the traditional small-scale retail façades and enhances pedestrian interest and accessibility.

4. Central Area Pedestrian Weather Protection

The application proposes continuous pedestrian weather protection along Robson Street in the form of a canopy.

● **Conclusion:** The additional floor area is supported by staff on the following basis:

Both buildings (750 Jarvis and 788 Jarvis) as a Hotel use had a total of 233 Units. With the conversion to dwelling units there will be a total of 234 Rental Dwelling Units. These units will not only be liveable in size, but also provide the community with some more residential rental stock in our downtown core. The retail portion on the ground floor will continue an engaging pedestrian experience at Robson Street, and provide opportunity for local serving shops and services. The relocation of the bulk storage rooms to the 2nd floor creates more liveable space in each dwelling unit. This proposal will result in valuable rental housing in an expensive downtown area.

On that basis, staff recommends approval of this application.

B. Boons
Chair, Development Permit Staff Committee

A.1 Standard Notes to Applicant

A.1.1 This approval is subject to any change in the Official Development Plan and the Zoning and Development By-law or other regulations affecting the development that occurs before the permit is issuable. No permit that contravenes the bylaw or regulations can be issued.

A.1.3 A new development application will be required for any significant changes other than those required by the above-noted conditions.

A.2 Condition of Development Permit:

A.2.1 This site is affected by the Development Cost Levy By-law No. 6924. Levies will be required to be paid prior to issuance of Building Permits.

ALL EXISTING CLADDING TO BE REMOVED.
EXISTING FLUTED CONCRETE TO BE MADE
GOOD & NOT PAINTED (TYP.)

Site 300 - 975 West Broadway,
Vancouver, British Columbia, Canada V6C 1G1
Telephone: (604) 256-2711

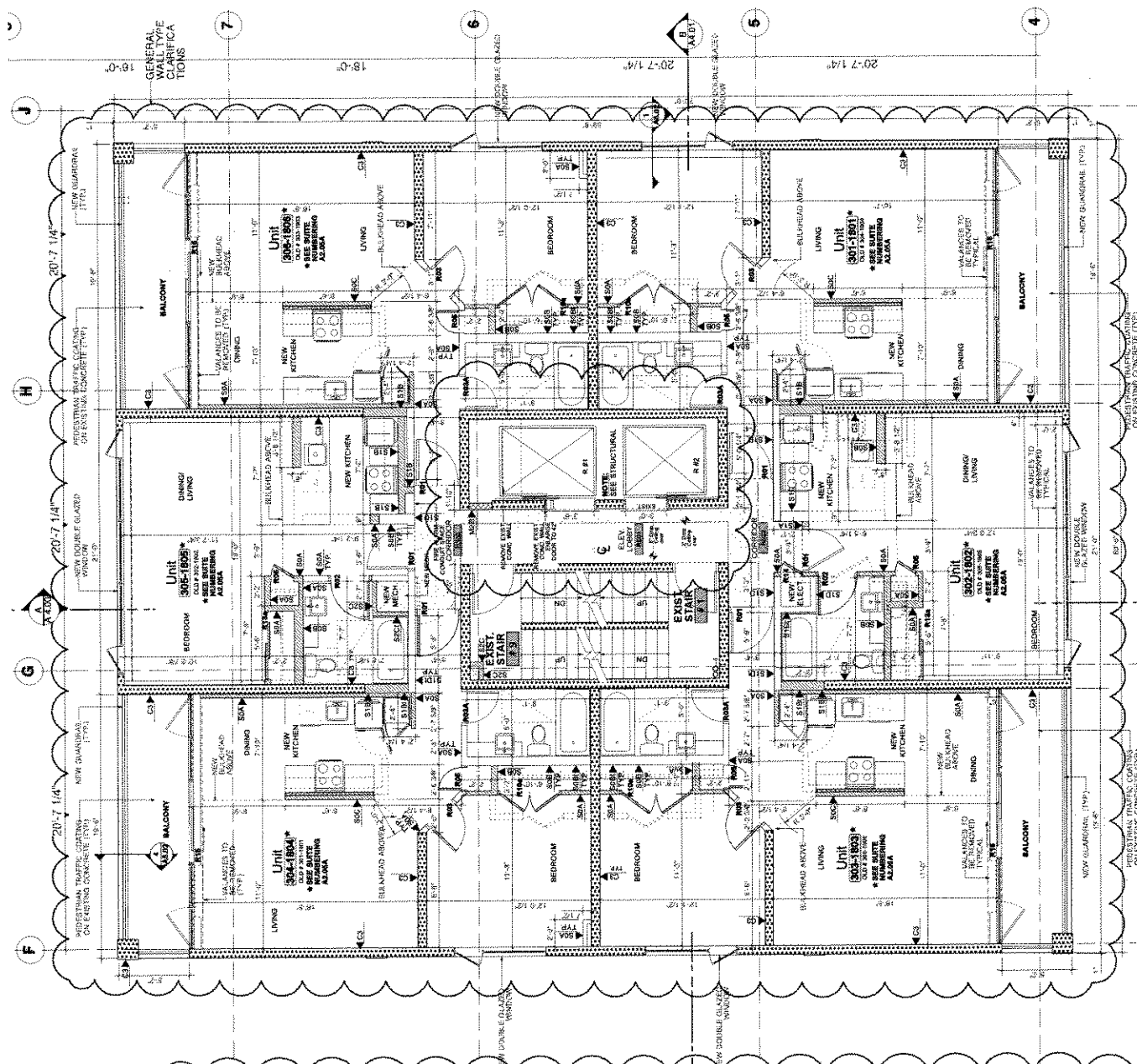


LEGEND - WALLS & CEILING

- Existing walls, columns, etc.
- Existing concrete slab
- Existing masonry wall
- Proposed walls, doors, etc.
- Drop ceiling (see 10 drawings)

GENERAL NOTES

1. FINISHED GROUND LEVEL FOR A REPERMITS.
2. RELATED CONTROL SHALL BE PROVIDED.
3. ALL EXISTING WALLS, NEW EXISTING.
4. ALL EXISTING WALLS, NEW EXISTING.
5. ALL EXISTING WALLS, NEW EXISTING.
6. ALL EXISTING WALLS, NEW EXISTING.
7. ALL EXISTING WALLS, NEW EXISTING.
8. ALL EXISTING WALLS, NEW EXISTING.
9. ALL EXISTING WALLS, NEW EXISTING.
10. ALL EXISTING WALLS, NEW EXISTING.



Pacific Palisades ROBSON TOWER

788 Jarvis Street,
Vancouver, BC

Typical Floor Plan (3rd to 18th)

PROJECT: 09-06
DATE: December 15, 2009
SCALE: 1/8" = 1'-0"
DRAWN BY: WTL
CHECKED BY: WTL
APPROVED BY: WTL

A 2.05A

IBERING

Level / Floor	Old Number	New Number
15th Floor	1101	1104
15th Floor	1102	1105
15th Floor	1103	1106
15th Floor	1104	1107
15th Floor	1105	1108
15th Floor	1106	1109
15th Floor	1107	1110
15th Floor	1108	1111
15th Floor	1109	1112
15th Floor	1110	1113
15th Floor	1111	1114
15th Floor	1112	1115
15th Floor	1113	1116
15th Floor	1114	1117
15th Floor	1115	1118
15th Floor	1116	1119
15th Floor	1117	1120
15th Floor	1118	1121
15th Floor	1119	1122
15th Floor	1120	1123
15th Floor	1121	1124
15th Floor	1122	1125
15th Floor	1123	1126
15th Floor	1124	1127
15th Floor	1125	1128
15th Floor	1126	1129
15th Floor	1127	1130
15th Floor	1128	1131
15th Floor	1129	1132
15th Floor	1130	1133
15th Floor	1131	1134
15th Floor	1132	1135
15th Floor	1133	1136
15th Floor	1134	1137
15th Floor	1135	1138
15th Floor	1136	1139
15th Floor	1137	1140
15th Floor	1138	1141
15th Floor	1139	1142
15th Floor	1140	1143
15th Floor	1141	1144
15th Floor	1142	1145
15th Floor	1143	1146
15th Floor	1144	1147
15th Floor	1145	1148
15th Floor	1146	1149
15th Floor	1147	1150
15th Floor	1148	1151
15th Floor	1149	1152
15th Floor	1150	1153
15th Floor	1151	1154
15th Floor	1152	1155
15th Floor	1153	1156
15th Floor	1154	1157
15th Floor	1155	1158
15th Floor	1156	1159
15th Floor	1157	1160
15th Floor	1158	1161
15th Floor	1159	1162
15th Floor	1160	1163
15th Floor	1161	1164
15th Floor	1162	1165
15th Floor	1163	1166
15th Floor	1164	1167
15th Floor	1165	1168
15th Floor	1166	1169
15th Floor	1167	1170
15th Floor	1168	1171
15th Floor	1169	1172
15th Floor	1170	1173
15th Floor	1171	1174
15th Floor	1172	1175
15th Floor	1173	1176
15th Floor	1174	1177
15th Floor	1175	1178
15th Floor	1176	1179
15th Floor	1177	1180
15th Floor	1178	1181
15th Floor	1179	1182
15th Floor	1180	1183
15th Floor	1181	1184
15th Floor	1182	1185
15th Floor	1183	1186
15th Floor	1184	1187
15th Floor	1185	1188
15th Floor	1186	1189
15th Floor	1187	1190
15th Floor	1188	1191
15th Floor	1189	1192
15th Floor	1190	1193
15th Floor	1191	1194
15th Floor	1192	1195
15th Floor	1193	1196
15th Floor	1194	1197
15th Floor	1195	1198
15th Floor	1196	1199
15th Floor	1197	1200
15th Floor	1198	1201
15th Floor	1199	1202
15th Floor	1200	1203
15th Floor	1201	1204
15th Floor	1202	1205
15th Floor	1203	1206
15th Floor	1204	1207
15th Floor	1205	1208
15th Floor	1206	1209
15th Floor	1207	1210
15th Floor	1208	1211
15th Floor	1209	1212
15th Floor	1210	1213
15th Floor	1211	1214
15th Floor	1212	1215
15th Floor	1213	1216
15th Floor	1214	1217
15th Floor	1215	1218
15th Floor	1216	1219
15th Floor	1217	1220
15th Floor	1218	1221
15th Floor	1219	1222
15th Floor	1220	1223
15th Floor	1221	1224
15th Floor	1222	1225
15th Floor	1223	1226
15th Floor	1224	1227
15th Floor	1225	1228
15th Floor	1226	1229
15th Floor	1227	1230
15th Floor	1228	1231
15th Floor	1229	1232
15th Floor	1230	1233
15th Floor	1231	1234
15th Floor	1232	1235
15th Floor	1233	1236
15th Floor	1234	1237
15th Floor	1235	1238
15th Floor	1236	1239
15th Floor	1237	1240
15th Floor	1238	1241
15th Floor	1239	1242
15th Floor	1240	1243
15th Floor	1241	1244
15th Floor	1242	1245
15th Floor	1243	1246
15th Floor	1244	1247
15th Floor	1245	1248
15th Floor	1246	1249
15th Floor	1247	1250
15th Floor	1248	1251
15th Floor	1249	1252
15th Floor	1250	1253
15th Floor	1251	1254
15th Floor	1252	1255
15th Floor	1253	1256
15th Floor	1254	1257
15th Floor	1255	1258
15th Floor	1256	1259
15th Floor	1257	1260
15th Floor	1258	1261
15th Floor	1259	1262
15th Floor	1260	1263
15th Floor	1261	1264
15th Floor	1262	1265
15th Floor	1263	1266
15th Floor	1264	1267
15th Floor	1265	1268
15th Floor	1266	1269
15th Floor	1267	1270
15th Floor	1268	1271
15th Floor	1269	1272
15th Floor	1270	1273
15th Floor	1271	1274
15th Floor	1272	1275
15th Floor	1273	1276
15th Floor	1274	1277
15th Floor	1275	1278
15th Floor	1276	1279
15th Floor	1277	1280
15th Floor	1278	1281
15th Floor	1279	1282
15th Floor	1280	1283
15th Floor	1281	1284
15th Floor	1282	1285
15th Floor	1283	1286
15th Floor	1284	1287
15th Floor	1285	1288
15th Floor	1286	1289
15th Floor	1287	1290
15th Floor	1288	1291
15th Floor	1289	1292
15th Floor	1290	1293
15th Floor	1291	1294
15th Floor	1292	1295
15th Floor	1293	1296
15th Floor	1294	1297
15th Floor	1295	1298
15th Floor	1296	1299
15th Floor	1297	1300
15th Floor	1298	1301
15th Floor	1299	1302
15th Floor	1300	1303
15th Floor	1301	1304
15th Floor	1302	1305
15th Floor	1303	1306
15th Floor	1304	1307
15th Floor	1305	1308
15th Floor	1306	1309
15th Floor	1307	1310
15th Floor	1308	1311
15th Floor	1309	1312
15th Floor	1310	1313
15th Floor	1311	1314
15th Floor	1312	1315
15th Floor	1313	1316
15th Floor	1314	1317
15th Floor	1315	1318
15th Floor	1316	1319
15th Floor	1317	1320
15th Floor	1318	1321
15th Floor	1319	1322
15th Floor	1320	1323
15th Floor	1321	1324
15th Floor	1322	1325
15th Floor	1323	1326
15th Floor	1324	1327
15th Floor	1325	1328
15th Floor	1326	1329
15th Floor	1327	1330
15th Floor	1328	1331
15th Floor	1329	1332
15th Floor	1330	1333
15th Floor	1331	1334
15th Floor	1332	1335
15th Floor	1333	1336
15th Floor	1334	1337
15th Floor	1335	1338
15th Floor	1336	1339
15th Floor	1337	1340
15th Floor	1338	1341
15th Floor	1339	1342
15th Floor	1340	1343
15th Floor	1341	1344
15th Floor	1342	1345
15th Floor	1343	1346
15th Floor	1344	1347
15th Floor	1345	1348
15th Floor	1346	1349
15th Floor	1347	1350
15th Floor	1348	1351
15th Floor	1349	1352
15th Floor	1350	1353
15th Floor	1351	1354
15th Floor	1352	1355
15th Floor	1353	1356
15th Floor	1354	1357
15th Floor	1355	1358
15th Floor	1356	1359
15th Floor	1357	1360
15th Floor	1358	1361
15th Floor	1359	1362
15th Floor	1360	1363
15th Floor	1361	1364
15th Floor	1362	1365
15th Floor	1363	1366
15th Floor	1364	1367
15th Floor	1365	1368
15th Floor	1366	1369
15th Floor	1367	1370
15th Floor	1368	1371
15th Floor	1369	1372
15th Floor	1370	1373
15th Floor	1371	1374
15th Floor	1372	1375
15th Floor	1373	1376
15th Floor	1374	1377
15th Floor	1375	1378
15th Floor	1376	1379
15th Floor	1377	1380
15th Floor	1378	1381
15th Floor	1379	1382
15th Floor	1380	1383
15th Floor	1381	1384
15th Floor	1382	1385
15th Floor	1383	1386
15th Floor	1384	1387
15th Floor	1385	1388
15th Floor	1386	1389
15th Floor	1387	1390
15th Floor	1388	1391
15th Floor	1389	1392
15th Floor	1390	1393
15th Floor	1391	1394
15th Floor	1392	1395
15th Floor	1393	1396
15th Floor	1394	1397
15th Floor	1395	1398
15th Floor	1396	1399
15th Floor	1397	1400
15th Floor	1398	1401
15th Floor	1399	1402
15th Floor	1400	1403
15th Floor	1401	1404
15th Floor	1402	1405
15th Floor	1403	1406
15th Floor	1404	1407
15th Floor	1405	1408
15th Floor	1406	1409
15th Floor	1407	1410
15th Floor	1408	1411
15th Floor	1409	1412
15th Floor	1410	1413
15th Floor	1411	1414
15th Floor	1412	1415
15th Floor	1413	1416
15th Floor	1414	1417
15th Floor	1415	1418
15th Floor	1416	1419
15th Floor	1417	1420
15th Floor	1418	1421
15th Floor	1419	1422
15th Floor	1420	1423
15th Floor	1421	1424
15th Floor	1422	1425
15th Floor	1423	1426
15th Floor	1424	1427
15th Floor	1425	1428
15th Floor	1426	1429
15th Floor	1427	1430
15th Floor	1428	1431
15th Floor	1429	1432
15th Floor	1430	1433
15th Floor	1431	1434
15th Floor	1432	1435
15th Floor	1433	1436
15th Floor	1434	1437
15th Floor	1435	1438
15th Floor	1436	1439
15th Floor	1437	1440
15th Floor	1438	1441
15th Floor	1439	1442
15th Floor	1440	1443
15th Floor	1441	1444
15th Floor	1442	1445
15th Floor	1443	1446
15th Floor	1444	1447
15th Floor	1445	1448
15th Floor	1446	1449
15th Floor	1447	1450
15th Floor	1448	1451
15th Floor	1449	1452
15th Floor	1450	1453
15th Floor	1451	1454
15th Floor	1452	1455
15th Floor	1453	1456
15th Floor	1454	1457
15th Floor	1455	1458
15th Floor	1456	1459
15th Floor	1457	1460
15th Floor	1458	1461
15th Floor	1459	1462
15th Floor	1460	1463
15th Floor	1461	1464
15th Floor	1462	1465
15th Floor	1463	1466
15th Floor	1464	1467
15th Floor	1465	1468
15th Floor	1466	1469
15th Floor	1467	1470
15th Floor	1468	1471
15th Floor	1469	1472
15th Floor	1470	1473
15th Floor	1471	1474
15th Floor	1472	1475
15th Floor	1473	1476
15th Floor	1474	1477
15th Floor	1475	1478
15th Floor	1476	1479
15th Floor	1477	1480
15th Floor	1478	1481
15th Floor	1479	1482
15th Floor	1480	1483
15th Floor	1481	1484
15th Floor	1482	1485
15th Floor	1483	1486
15th Floor	1484	1487
15th Floor	1485	1488
15th Floor	1486	1489
15th Floor	1487	1490
15th Floor	1488	1491
15th Floor	1489	1492
15th Floor	1490	1493
15th Floor	1491	1494
15th Floor	1492	1495
15th Floor	1493	1496
15th Floor	1494	1497
15th Floor	1495	1498
15th Floor	1496	1499
15th Floor	1497	1500
15th Floor	1498	1501
15th Floor	1499	



Suite No. 300 - 509 Richards Street, Vancouver, BC V6B 2Z6
T: 604.669.5536 F: 604.669.5574 www.thesallientgroup.com

October 25, 2010

City of Vancouver
Development Services
453 West 12th Avenue
Vancouver, BC
V5Y 1V4

Attention: Manager, Processing Centre - Development

Dear Sir:

RE: **Transfer of Density from** **53 West Hastings Street** **to** **788 Jervis St.**
 donor site address receiver site address

This is to confirm that an agreement has been reached between **Salient Developments (Paris) Ltd**, as the registered owner of a heritage donor site at **53 West Hastings Street**, to sell **7924 sq. ft.** of heritage density to **Austeville Properties Ltd**, as the registered owner of the above site at **788 Jarvis Street** at a cost of **\$ 43.00** per sq ft. This agreement is subject to the City's approval of the above Development Application for the project.

Both the donor and the receiver of this heritage density jointly request the City to effect the transfer of density pursuant to City Council-approved Transfer of Density Policy and Procedure and we both agree that the City has no responsibility to ensure payment or the fulfillment of any other condition of our agreement. We also agree that the City has no obligation to effect the transfer. The decision to transfer is within the City's discretion to refuse or approve as it will without recourse by any party.

Both the donor and receiver site owners are aware that the City can not and will not effect a density transfer until all conditions for release of the density from the donor site have been fulfilled including:

- the donor site is possessed of the density which is the subject of this agreement (i.e. that the rezoning by-law is enacted; or the Heritage Revitalization Agreement is enacted and registered on title and the related Development and Building Permits are issued.),
- that the same is available for sale to the owner of the receiver site, and
- that it has completed enough of the rehabilitation of the donor site (or given the City a letter of credit therefore) and fulfilled any other requirement as set out in the legal agreements with City to entitle it to make this sale; and
- submission of a fully executed Letter B in the form acceptable to the City.

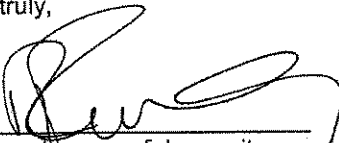
EV

Donor Site Table

(Note: Owner of donor site is responsible for ensuring data in table is correct.)

A.	Total transferable density initially awarded by the HRA or Rezoning to the donor site:	99,061	ft ²
Transfers approved to date (i.e. receiver site's Development Permit or Rezoning approved with conditions.):			
	Address of receiver site(s)	DE#/RZ#	Amount transferred
	555 Pacific Street		17,728 ft ²
			ft ²
			ft ²
			ft ²
			ft ²
B.	Total transfers approved to date:	17,728	ft ²
C.	Total density available for transfer i.e. (A - B)	81,333	ft ²
D.	Other transfer agreements not yet approved by the City:	0	ft ²
E.	Transfer amount proposed in this transition:	7,924	ft ²
F.	Total density available after proposed transfer i.e. (C - (D + E)):	73,409	ft ²

Yours truly,


Registered owner of donor site
Sallient Developments (Paris) Ltd

Registered owner of receiver site
Austeville Properties Ltd.

copy: Heritage Planning Analyst
Heritage Group
City of Vancouver
453 West 12th Avenue
Vancouver, BC, V5Y 1V4

Letter "B" - Transfer of Heritage Density
(to response to prior to conditions of development application approval)

October 28, 2010

City of Vancouver
Development Services
453 West 12th Avenue
Vancouver, BC V5Y 1V4

Attention: Project Facilitator

Dear Sir or Madam:

Re: **Transfer of Heritage Density**



788 Jervis St (receiver site)
receiver site address

53 West Hastings St (donor site)
donor site address

This is to confirm that Salient Developments Paris Ltd (the "Donor Site Owner"), as the registered owner of a heritage donor site at 53 West Hastings Street, Vancouver; PID 015-713-130, Lot 11 except east 30', Blk 3, OGT, Plan 168, has entered into a legal agreement (the "Heritage Density Transfer Agreement") providing for the sale of Seven thousand nine hundred and twenty four (7924) sq. ft. of heritage density (the "Heritage Density") at a cost of \$43 per sq. ft. (the "Density Transfer") and total value of \$ 340,732 to Austeville Properties Ltd (the "Receiver Site Owner") for the benefit of the proposed development of 788 Jervis Street; (the "Receiver Site") pursuant to the Development Application #DE413538.

The Donor Site Owner and the Receiver Site Owner represent and warrant to the City as follows:
(complete as appropriate)

1. The Heritage Density was created by:
☐ enactment of CD by-law No. _____, OR
☐ enactment of the Heritage Agreement by-law No. 9425 and the filing of notice of the Heritage Agreement as a legal notation against title to the Donor Site under Land Title Office registration No. BB0208747.
2. That any required restoration covenant has been executed and registered in the Land Title Office under registration No. BB063451.
3. That permits have been issued for the rehabilitation of the heritage building.
Development Permit No. DE410397; Building Permit No. BU437797.
4. That the Donor Site is currently possessed of the Heritage Density, and the Heritage Density is available for transfer to the Receiver Site and has not been transferred, sold or committed to any other site.

5. That the Donor Site Owner has completed one of the following (collectively, the "Transfer Conditions") to the satisfaction of the City's Director of Planning:

- ☐ completed the rehabilitation of the heritage building on the Donor Site pursuant to the Heritage Agreement; OR
- ☐ provided a Letter of Credit; OR
- ☐ completed sufficient rehabilitation of the heritage building, as supported by a Progress Report, to warrant a partial release of density.

The above representations and warranties of the Receiver Site Owner are to the best of the knowledge of the Receiver Site Owner.
The Donor Site Owner and the Receiver Site Owner acknowledge and agree that the City will rely on the representations made by the Donor Site Owner and the Receiver Site Owner herein and that the City will not be responsible for any errors or misrepresentations contained herein.

The Donor Site Owner advises that if the City effects this transfer that the remaining balance of available transferable Heritage Density on the Donor Site shall be a total of ~~69,364~~ 73,409 sq. ft. (i.e. Box F in table).

The Donor Site Owner and the Receiver Site Owner acknowledge and agree that if, following the transfer of the Heritage Density from the Donor Site to the Receiver Site by the City, the City determines that any of the representations made herein are inaccurate and/or the Transfer Conditions have not been fulfilled as required by the Director of Planning/Heritage Agreement, the City may take any steps it deems necessary to prevent further development of the Receiver Site pursuant to the Development Permit, including without limitation, withholding issuance of any building permits or occupancy permits.

The Donor Site Owner and the Receiver Site Owner hereby agree to jointly indemnify and save harmless the City of Vancouver from any lawsuits, costs, suits or liabilities of any kind which may be incurred by the City which would not or could not have been incurred but for the Heritage Density Transfer Agreement between the Donor Site Owner and the Receiver Site Owner to effect a transfer of the Heritage Density or any breach thereof and/or a failure, for any reason whatsoever, of the Donor Site Owner to fulfill any of the Transfer Conditions.

The Donor Site Owner and the Receiver Site Owner hereby agree to release the City from any cost, losses, suits, or liabilities of any kind which may be incurred by the Donor Site Owner and/or the Receiver Site Owner, and which would not or could not have been incurred but for the Heritage Density Transfer Agreement between the Donor Site Owner and the Receiver Site Owner to effect a transfer of the Heritage Density or any breach thereof and/or a failure, for any reason whatsoever, of the Donor Site Owner to complete or fulfill any of the Transfer Conditions.

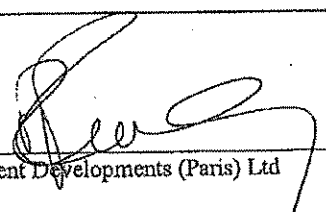
In the event of conflict between the terms and conditions of this Letter B and the Heritage Agreement and/or Restoration Covenant described above, the terms and conditions of the Heritage Agreement and/or Restoration Covenant shall prevail.

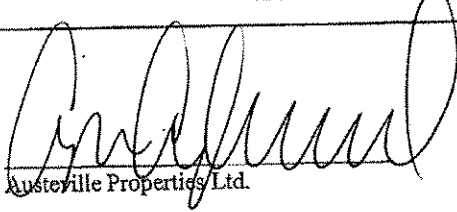
[Handwritten initials]

Donor Site Table

(Note: Donor Site Owner is responsible for ensuring data in table is correct.)

A. Total transferable density awarded to the Donor Site by the Heritage Agreement or Rezoning		09,061	ft ²
Transfers approved to date (that is, receiver site's Development Permit or Rezoning approved with conditions)			
Address of receiver site(s)	DE# / RZ#	Amount transferred	
555 Pacific Street	25-025	17,728	ft ²
			ft ²
			ft ²
			ft ²
			ft ²
B. Total transfers approved to date		17,728	ft ²
C. Total density available for transfer (A - B)		81,333	ft ²
D. Other transfer agreements not yet approved by the City			ft ²
E. Transfer amount proposed in this transaction		7,024	ft ²
F. Total density available after proposed transfer (C - (D + E))		74,309	ft ²


Salient Developments (Paris) Ltd


Austerville Properties Ltd.

(Note: If an owner is a registered corporation, the Authorized Signature of the Corporation must sign this letter.)

cc: Heritage Planning Analyst, Heritage Group
Development Officer, Real Estate Services

April 12, 2007