

**Subject:** Fwd: What we bring to the meeting / considerations for January 29th - Larco's Capwest Public meeting  
**From:** DOUGLAS CURRAN <dougcurran@shaw.ca>  
**Date:** 28/01/2014 4:54 PM  
**To:** fonvca@fonvca.org  
**CC:** kost@triumf.ca

----- Forwarded Message -----

From: "Douglas Curran" <[dougcurran2046@gmail.com](mailto:dougcurran2046@gmail.com)>  
Sent: Tuesday, 28 January, 2014 5:27:21 PM  
Subject: What we bring to the meeting / considerations for January 29th - Larco's Capwest Public meeting

Tomorrow evening at the Capilano Rugby Club, Art Phillips and Larco will present their application plans for the Capwest site to the community, as part of the development public process.

Attached are some background comments with regard to the issues that will bear on every resident's thinking on the project and the future for this community. As the remarks summarize, let's not be the people who never miss a chance to miss a chance...

regards, Doug Curran

— Attachments: —

---

What do we bring to the meeting.pdf

64.0 KB

## What do we bring to the meeting?

Tomorrow evening (Jan. 29), Larco will present to the area residents their plans for development of the 4.5 acre Capwest site. As noted in the DNV notice, the site will include a variety of housing units, ranging from seniors rental units, to smaller units suitable for young singles to larger townhouses suitable for families.

For many in our neighbourhood the question remains, “Why should we allow this? What benefit is this to me? How does this multi-year construction impact my property values?”

The answer to most of these questions is found not simply in terms of dollars – the application includes a number of neighbourhood improvements that will only be obtained through redevelopment of the Capwest site. These improvements, it should be noted, will not be obtained otherwise, or funded by general DNV tax revenues.

The long period of uncertainty of the future of both the Larco site, combined with vacant properties and other marginal businesses along Capilano Road, has long suppressed the desirability and thus the property values in our neighbourhood. Estimates of the impact on property prices for our single family homes are that they run 20-25% below other areas of the DNV for equivalent homes and lot sizes.

Some of the benefits included in the Capwest project – and publicly available to all, include:

- traffic and streetscape improvements to Fullerton Avenue (based on plans initiated through a community residents initiative)
- the unique pedestrian-dominated “woonerf” street, running from Fullerton to Curling. Patterned after similar streets found in Europe and similar to Granville Island, this “shared space” road design acts as a meandering public space, calming traffic to the human pace, expanding on and connecting the public plaza, the community centre and planned expansion of Belle Isle Park.
- multi-use trail along the west side of the development. Lined with trees and benches, this walkway will accommodate pedestrians and cyclists, connecting Curling Road to Fullerton.
- Small seniors rental housing. Desperately needed across the North Shore, these small rental units will appeal to seniors wanting alternatives to their single-family homes, while allowing them to “age in place” in a highly walkable, transit-improved community.
- Community neighbourhood house as a meeting, activity and resources centre for all ages. Approximate cost in excess of \$12 mil.
- Open landscaped 8,000 sq. ft. public plaza
- New signalized intersection at Curling and Capilano Road

All of the above are obtained through either Development Cost Charges (DCC) or Community Amenity Contributions (CAC), provided by the developer’s construction budget. They will not be obtained in any other way. The DNV – and your tax rates – will simply not afford them.

There is an old saying, “You can’t make an omelet without breaking eggs.” Some point out that the development will mean several years of construction and traffic disruption, that in the end “we will get nothing” and it is better to reject the plan, or (even more unrealistically) commit all of the South of Fullerton/SoF to a plan for high density and obtain the dream of high land values obtained from a 3.5 FSR density. (for comparison, Capwest’s planned density is approx. 2.43, below the 2.5 density anticipated within the OCP Village Centre plans). In fact most of the construction will occur without using any part of Fullerton and the developer will have a full construction management plan in place, controlling construction traffic, noise and dust control.

Beyond the unrealistic vision of a 3.5 FSR SoF, there remain other problems that would almost certainly defeat the realization for “millions” being effortlessly obtained through simply declaring a desire to sell for high density. The accompanying CAC levies of 75% of increased property values mean that developers cannot pay multiples over the existing market values for properties.

Additionally, for many, such as the lots along the west side of Glenaire & riverside McLallen Court, the provincial riparian laws and DNV Development Permit Area/DPA policies would require lot setback (30 metres from bank) from the Capilano River on any new redevelopment, making most of these homes extremely unappealing to any developer. As one development consultant commented, “I would be asking for land re-assessment if that was mine.”

So, the question remains, what does the development of Capwest mean for my home value? A number of real estate reports show that the market for homes with high walkability scores as well as calmed traffic have improved values, as does the trail amenities, transit options and the desirability of the community centre. These are the key components buyers increasingly look for.

All of those amenity values will accrue to the lifestyle of residents and to resident home values in the Gateway, as a result of the Capwest redevelopment. Carrying the vision forward to the Capilano Road properties offers the opportunity to live within a truly unique and complete community. Increasingly people desire this, increasingly people will pay for this. What buyers will not pay for is an area with no amenities, no renewal, and no possibility for a vibrant future.

My wish is for residents of this neighbourhood to attend Wednesday evening’s meeting with a broadly-based outlook for their own best self interest, and to take a similar awareness to the planned-for DNV meeting dealing with Infill Housing options for the peripheral residential areas. Let’s not find ourselves in the position once used to describe another small, marginalized group: “They never miss a chance to miss a chance.”

Regards,  
Doug Curran

email: [dougcurran@shaw.ca](mailto:dougcurran@shaw.ca)