



City of Richmond

Report to Committee

To: Public Works & Transportation Committee **Date:** January 26, 2007
From: Robert Kates **File:** 06-2280-01/Vol 01
 Manager, Real Estate Services
Re: Inventory of Space Available for Use by Community Organizations

Staff Recommendation

That the report on inventory of City-owned space, and space owned by others in the City Centre, that is available for use by community organizations be received for information.

Robert Kates
 Manager, Real Estate Services
 (4212)

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ROUTED TO:	CONCURRENCE		CONCURRENCE OF GENERAL MANAGER
Engineering	Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>	<i>[Handwritten signature]</i>
Parks Design, Construction & Programs..	Y <input type="checkbox"/>	N <input type="checkbox"/>	
REVIEWED BY TAG	YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	REVIEWED BY CAO <i>[Handwritten]</i> YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>

Staff Report

Origin

At the January 8, 2007, Council meeting it was resolved that “staff create an inventory that includes City-owned space, and space owned by others in the City Centre, that is available for use by community organizations.” This report responds to the referral and provides Council with the available inventory that is currently available for community organizations.

Background

Staff have been working with various community organizations that are looking for space, either for new opportunities or to expand existing operations. The market for available and affordable space is limited, especially in consideration of the special needs of some of the groups, whether it be more accessible (from both a transportation and parking perspective) for groups such as the Disability Resource Centre or for mixed-use type space (combining both office and distribution space) for groups such as the food bank. As this space is not readily available in the open market, these groups have approached the City to determine if the City can either facilitate leases in the open market or provide space in City owned buildings.

Findings Of Fact

The City owns very few buildings within the City Centre area. Specifically, aside from City Hall, the City only owns five smaller buildings in non-park locations as detailed following:

Building / Address	Description / Use / Tenure	Available Space
6931 Granville Avenue	Recently vacated building. Fire and By-Laws relocating to a portion of the facility. Under negotiation to lease to Disability Resource Centre.	4,525 sf (main)
5671 No. 3 Road	Older Multi-tenant building at Lansdowne Road. Space remaining consists of several 2 nd floor office spaces only.	520 sf (2 nd floor)
7760 River Road	Older much smaller building. Occupied by the Rod and Gun Club.	None
5840 Cedarbridge Way	Current courthouse complex at Elmbridge Way. Under long term lease.	None
8111 Granville Avenue & 8080 Anderson Road	Older multi-tenant building. Sites purchased with affordable housing funds. Will only complete short term leases with demolition clauses. Anderson building is in significant state of disrepair and may not be able to be rented.	600 sf & 550 sf (2 nd floor at Granville) 11,291 sf (main at Anderson)

Additionally, there are no spaces within City parks that would be currently available for community organizations.

Staff have also reviewed spaces in private projects that have been provided to the City for community use, of which there are very few and are typically very small. Further, there are no projects currently planned to provide community space.

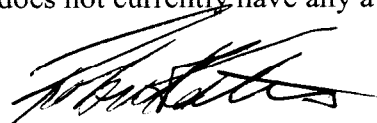
Notwithstanding the lack of City owned space or space available to the City for community use, there is a plethora of available market space available for rent in Richmond, and particularly within the City Centre. The chart below lists a variety of office properties within Richmond's City Centre that are identified on the websites of the three main real estate companies in the Lower Mainland as having space available for lease. As well, there are many other properties available for lease being marketed by smaller operators or directly by landlords that have not been included in this quick market survey. In all, there is over 140,000 square feet of office space currently available in the City Centre from these three firms alone. Staff also note that the December, 2006, market survey reports from these real estate firms indicate that Richmond has one of the highest office vacancy rates in all of the Lower Mainland, ranging from 13.64% to 17.9% overall and 12.0% to 13.7% for the highest quality ("triple A") office space. As a comparison, all of these rates were higher than those indicated for June, 2006, thus indicating a rise in available office space during the year.

Market Available Office Space - City Centre
January, 2007

Building Name / Address	Area Available (in sq. ft.)
Richmond Business Centre, 5811 Cooney Road	3,762
Mazda Building, 8171 Ackroyd Road	6,223
Richmond Riverfront Business Park, 6300 River Road	45,140
London Plaza, 5951 No. 3 Road	2,469
Three West Centre, 6081 No. 3 Road	12,450
Alderbridge Place, 4940 No. 3 Road	9,310
Richmond Place, 8100 Granville Avenue	48,384
7011 Elmbridge Way	4,529
5800 Cedarbridge Way	4,100
National Trust Building, 6760 No. 3 Road	3,736
Total	140,103

Conclusion

With the exception of available space at 6931 Granville Avenue (albeit in negotiations to lease to the Disability resource Centre), short term occupancy potential at the affordable housing site location at 8111 Granville Avenue and small 2nd floor office spaces at 5671 No. 3 Road, the City does not currently have any available space for other community organizations.


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