

Revised Proposal

SmartCentres – Central at Garden City



1) Background

- SmartCentres is a privately held Canadian company based in Vaughan, Ontario with shopping centres in every province.
- Our more than 200 locations across Canada offer some of the best commercial retail space in the country bringing shoppers the perfect combination of convenience, value and the most popular retail concepts.
- **Central at Garden City** is a \$150 Million project proposed to be constructed on 16.8 acres at the intersection of Garden City and Alderbridge.
- The design and concept of **Central at Garden City** has evolved since 2003, when SmartCentres first began working with the City of Richmond on this proposed development.
- Most recently City staff, Council and SmartCentres came to focus on two remaining issues:
 - a) The need to realign Alexandra Road to connect to the Garden City/Leslie intersection within the next ten years.

- b) The costs associated with that realignment including costs to acquire the five affected properties and the construction costs of the realigned Alexandra Road.
- After much discussion with the City, and with our principals, we have now revised our proposal to deal with these two final points.

2) REVISED Smart Centres Proposal for Central at Garden City

- SmartCentres will purchase three properties (9071, 9091 and 9111 Alexandra) and will dedicate the land across these properties required for the Alexandra Road realignment to the City at a cost of **\$3,550,000**. The properties are appraised at \$2,016,000 in total.
- SmartCentres will increase the amount it gives the City to purchase the two remaining properties required for the Alexandra Road realignment from \$2,000,000 to **\$3,450,000**. The properties are appraised at \$1,566,000 in total.
- SmartCentres will pay 100% of the capital cost for the Alexandra Road realignment of **\$3,206,774** (2023 cost).
- **Total contribution by SmartCentres towards Alexandra realignment is \$10,206,774.**
- Our ability to make the above financial contributions is conditional upon the site plan being approved, as proposed.
- SmartCentres will pay 100% of the construction of the new roads through our site and road widening and improvements surrounding our site as set out in the West Cambie Area Plan and determined by City staff.



3) Leading Edge Sustainable Centre

- We are proud to be a part of the new, active and evolving City Centre which will create a more dynamic, modern and sustainable area where people can live, work and play.
- As a major new commercial retail development in the area, we recognize the need to include the City's new City Centre area development values in our revised planning.
- We are one of the first major new commercial retail development in Richmond to have a LEED Silver equivalent environmental ranking.
- **Central at Garden City** will be part of Alexandra Neighbourhood District Energy Utility loop for heating and cooling. Heating and cooling in our project will be 70% green energy driven.
- In order to minimize and treat our rainwater runoff, we are incorporating engineered oil/water separators, permeable paving and bioswales, which treat surface water runoff and recharge it back into the ground water system rather than diverting it into the municipal storm sewer system.



4) Economic Benefits

- The total investment by SmartCentres to construct Central at Garden City will exceed \$150,000,000.

a) Employment and Tax Base

- The development will pay approximately \$2,500,000 in annual commercial property taxes to the City of Richmond
- Approximately 975 new permanent jobs will be created by businesses in the development in addition to hundreds of construction jobs
- Between 45-50 new stores, restaurants and services will act as the focal point of the rapidly developing Alexandra Neighbourhood

b) Roads and Utilities

- Dedication of 2.13 acres of land for new roads and road widenings (13% of the total site area)
- New Roads – dedication of May Drive and High Street, and widening of Alderbridge Way and Garden City Road
- Road Improvements
 - New signalized intersections at Alderbridge/ High Street and Alderbridge/ May Drive
 - Construction of High Street and May Drive roads, boulevards, sidewalks and services
 - Widening of Alderbridge Way with new westbound right turn lanes
 - New sidewalks, boulevards and bike paths on Alderbridge and Garden City
 - New double left turn lanes on three legs of Alderbridge/ Garden City intersection

- New half-road construction of Alexandra Road
- Proposed \$10,206,744 contribution to acquisition and construction of the Alexandra/ Leslie road realignment

Total value of Road Dedications and Improvements: **\$17,500,000**

c) Fees, DCC's and Voluntary Contributions

- City Wide and Alexandra area DCC's of \$7,500,000
- Sanitary Sewer Front ender DCC's of \$500,000
- Voluntary Contributions (Public Art, Beautification, Planning and Engineering, Bus Shelters and Pads) of \$500,000
- Building Permit Fees of \$600,000

Total Fees, DCC's and Voluntary Contributions: **\$9,100,000**

d) Public Space

- Extension of Alexandra Way pedestrian connection from Alderbridge/ Garden City intersection to Alexandra Road, realizing the Open Space Network objective set out in the West Cambie Area Plan
- Creation of 3,722 square metre "green space" which combines public space in a location adjacent to residential uses with a buffer between commercial and residential development
- Dedication of 654 square metre park space

Total Cost of Creating over 1.1 acres of Public Space: **\$3,800,000**



5) Environmental Benefits

- SmartCentres has proposed an extensive list of environmental sustainability initiatives as part of the development:
- LEED Silver Equivalency – use of energy efficient lighting, low flow plumbing fixtures, energy efficient building construction, high albedo roofing to minimize heat island effect
- District Energy Utility – connection to the Alexandra Neighbourhood District Energy Utility for approximately 70% of floor area
- Stormwater Treatment – two-stage treatment of stormwater using bioswales and engineered oil/water separators
- Stormwater Management – advanced techniques including detention and re-infiltration of stormwater via permeable pavement and bioswales
- Energy Efficient LED parking lot lighting

- Compact Development – by increasing density, reducing parking ratios, and locating parking in structures, almost 5 acres of surface parking will be eliminated as compared to traditional retail developments
- Planting over 500 trees throughout the development and adjacent streets

Total Cost of Environmental Initiatives: **\$4,100,000**

6) How the Project Evolved

Here's a re-cap of how the project has evolved.

- **2003** - SmartCentres makes application (RZ03-235259) to rezone site from R-1 to C-6 for commercial development. Application went to Planning Committee in September 2003, where it was referred back to staff who was instructed to “embark on the preparation of an updated West Cambie Area Plan ... as soon as possible.”
- **2004 – 2006** – West Cambie Area Plan developed by City staff
- **July 24, 2006** – West Cambie Area Plan is adopted.
- **2006 – 2009** – SmartCentres revises its development concept in response to West Cambie Area Plan policies.
- **December, 2009** – SmartCentres submits new rezoning application (RZ10-528877) to the City
- **2010 – 2012** – SmartCentres negotiates with City staff on a number of topics relating to the proposed development, including servicing, roads and traffic, District Energy Utility implementation, parkland and ESA, urban design, etc.
- **December, 2012**
 - SmartCentres agrees with City staff to allocate road costs on a proportionate usage basis. SmartCentres agrees to pay **\$3,745,058** toward acquisition of the properties required for the road (which are appraised at \$3,582,000 in total), representing 59% of total use of the road. Another \$2,602,500 to be collected from other road users. SmartCentres also agrees to contribute **\$1,819,228** for its 59% share of road construction. **Total SmartCentres contribution of \$5,564,286.** Proposal was referred back to staff by Planning Committee.

- **Spring, 2013**
 - SmartCentres enters into agreements with landowners to purchase 3 of the 5 properties at a total cost **\$3,550,000**, a 76% premium over the appraised value of \$2,016,000 for the three properties.

- **July, 2013**
 - SmartCentres again comes to an agreement with City staff, this time to provide road right of way across the three properties SmartCentres controls at a cost of **\$3,550,000**, plus to contribute **\$2,000,000** to purchase the two remaining properties (which are appraised at \$1,566,000 total). SmartCentres agrees to pay **\$1,819,228** toward construction of the road. **Total SmartCentres contribution of \$7,369,228.**

- **Now (September, 2013)**
 - In response to concern that the City would not have enough money to construct the road immediately, SmartCentres agrees to increase its road construction contribution from \$1,819,228 to **\$3,206,774**, which represents 100% of the road construction cost. Under this proposal, SmartCentres would be paying 100% of road construction cost, provide road alignment across three of five required properties, plus pay \$3,450,000 to acquire the remaining two properties which are appraised at \$1,566,000. **Total SmartCentres contribution of \$10,206,774.**

7) Thank You

- After 10 years of planning and discussion with the City, we are pleased that our project is one which is reflective of its new plan for the City Centre, and is more environmentally-sensitive.

- As the principles, technology, science and design of sustainability have evolved, so too has the design of this project.

- We'd like to express our appreciation for the input from staff and Council for their suggestions to make this a better project.



Garden City Lands (36.5 Acres)



PERSPECTIVE 1 - ALEXANDRA ROAD @ HIGH STREET LOOKING EAST-SOUTH



PERSPECTIVE 2 - ALEXANDRA ROAD @ MAY DRIVE LOOKING SOUTH-WEST





MINORU TRACK FIELD
 GREEN SPACE IS 2/3 THE SIZE OF A SOCCER FIELD



RICHMOND CITY HALL
 GREEN SPACE 20% BIGGER THAN CITY HALL PLAZA



VIEW 1 - EXISTING STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



VIEW 1 - PROPOSED STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



VIEW 2 - EXISTING STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



VIEW 2 - PROPOSED STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



VIEW 3 - EXISTING STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



VIEW 3 - PROPOSED STREET ELEVATIONS ALONG ALDERBRIDGE WAY LOOKING NORTH



GARDEN CITY AND ALDERBRIDGE WAY INTERSECTION LOOKING NORTH