



## FREQUENTLY ASKED QUESTIONS

### Q1: WHO IS BUFFALO GROUP?

A1: The Buffalo Group is an award-winning Canadian real estate investment and development company. They are dedicated to the communities they work in and bring their expertise and commitment to quality to every project. This will be the Group's first project in the Tri-Cities.

### Q2: WHY IS BUFFALO GROUP PROPOSING TO REDEVELOP THIS PROPERTY?

A2: The proposal responds to several of the City of Port Moody's Official Community Plan's (OCP) goals including the provision of a range of housing options and tenures, creation of complete neighbourhoods, and focus on locating housing and amenities near transit.

The site's transit-oriented location, within a 7-minute walk to Moody Centre Skytrain Station and the West Coast Express, and in an amenity rich neighbourhood makes it an ideal place for a new mixed-use project that includes housing options (strata, market rental, and non-market rental), childcare and commercial space.

### Q3: WHAT IS BEING PROPOSED?

A3: Buffalo Group is proposing a 6-storey, mixed-use building fronting onto St Johns Street and a 6-storey, multi-family residential building fronting onto St George and Buller Streets. An OCP amendment is required to permit an increase in height on the portion of the site fronting St George and Buller Streets from 3 to 6-storeys.

The proposal includes a range of housing options including strata, market rental and non-market homes, providing opportunities for home ownership and affordable rentals. Buffalo is also exploring opportunities for the provision of childcare in the mixed-use building along St Johns St.

The proposal includes approximately 197 units, including:

- Approximately 147 strata units (75%)
- Approximately 44 market rental homes (22%)
- Approximately 6 non-market homes (3%)

### Q4: WHY HAS THE NUMBER OF RENTAL UNITS CHANGED FROM THE INITIAL COMMUNITY INFORMATION MEETING?

A4: The number of rental units has changed from what was presented at our first community information meeting back in November 2019. Buffalo Group is still committed to providing 25% of the units as rental; however, the proposal now includes non-market as opposed to below-market rental units. The current proposal provides for



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50 rental units – 44 of them will be dedicated as market rental and 6 will be non-market rentals to be sold to a non-profit housing provider. Selection of the non-profit housing provider is currently underway.

The project team has been in conversations with non-profit housing operators who have certain requirements for rental rates and the number of units they prefer to operate on the site. Discussions with these operators have informed the change from below- to non-market units in the proposal.

Non-market units are offered to eligible tenants at deeply discounted rates – either at shelter rates or rent geared to income. The rental rates of below-market units are set at Housing Income Limits (HILS), which is slightly higher.

**Q5: WHO WILL RENT THE MARKET AND NON-MARKET UNITS?**

A5: We are seeking to build communities by providing new housing to support Port Moody’s growing and diverse population. We anticipate a broad range of residents will be interested to rent at this location including downsizing seniors, working professionals, couples, and families. The non-profit housing provider will oversee the selection of eligible tenants for the non-market rental units.

**Q6: WHO WILL OWN AND MANAGE THE MARKET RENTAL UNITS?**

A6: The market rental units are proposed to be individually stratified and operated by a subsidiary property management company to Buffalo Group. Concurrent with strata titling, a housing agreement will be registered on title to secure the tenure of the rental units for a period of 20 years.

**Q7: WHO WILL OWN AND MANAGE THE NON-MARKET RENTAL UNITS?**

A7: The non-market units will be owned and managed by a non-profit housing provider. Selection of the non-profit housing provider is currently underway.

**Q8: WHAT IS THE UNIT MIX OF THE STRATA AND RENTAL COMPONENTS?**

A8: The unit mix includes a range of sizes from one-bedroom units to three-bedrooms for both stratified and rental homes. Approximately 44% of the homes will be family-oriented with 2 or more bedrooms.

**Q9: HOW MUCH WILL THE RENTAL UNITS COST TO RENT?**

A9: The rental units in the building will be a mix of non-market and market rental rates. We do not know what the market rental units will rent for yet; that will be determined closer to the date of completion because the market is always fluctuating.

The non-market rental units will be managed by a non-profit housing provider, who will likely rent the units out at deeply discounted rates (i.e., shelter rates or rent geared to income). Selection of the non-profit housing provider is currently underway.



**Q10: HOW WILL THE RENTAL UNITS BE INTEGRATED WITH THE STRATA UNITS?**

A10: The rental units are proposed to be in the 6-storey, mixed-use building on St Johns St. The building will consist of a mix of tenures including strata, market rental and non-market rental. The rental units will be integrated into the building and accessed through the main lobby. Renters will also have access to the indoor and outdoor amenity spaces proposed as part of this project. The objective is to create an inclusive community for homeowners and renters.

**Q11: HOW IS THIS PROPOSAL DESIGNED TO FIT IN WITH THE NEIGHBOURHOOD CONTEXT?**

A11: The 6-storey, mixed-use building on St Johns St is in accordance with the City's OCP and is consistent with the proposal directly to the east. The proposed 6-storeys on St George St requires an OCP amendment for increased height.

Careful and thoughtful consideration was given to the design of the site and buildings in relation to our neighbours. The multi-family building fronting onto St George St is designed with three-storey cut outs to complement the three-storey townhouses across the street. The upper levels are set back to reduce the massing and colour variations are introduced to create visual interest.

**Q12: WILL ANY BENEFITS BE PROVIDED TO THE COMMUNITY WITH THIS PROPOSAL?**

A12: In addition to strata homes, the proposal will provide approximately 50 purpose-built rental units, 44 of those are market rental and 6 of those are non-market rental homes, which provides a deeper level of affordability.

Buffalo is also dedicating space in the mixed-use building on St Johns St for a new childcare facility to help meet the demand for childcare spaces in the Tri-Cities. The childcare space is located behind the commercial unit, fronting on to St Andrews St, which provides a quieter interface for the childcare use. Outdoor space for the childcare facility will also be provided on site.

**Q13: WILL THE CHILDCARE BE NOT-FOR-PROFIT?**

A13: Buffalo Group is committed to providing space for a childcare use on site. At the appropriate time, a call for tender will be released to find the most suitable tenant/operator for the space.

Based on approximately 4,137 sq.ft of on-site outdoor childcare space and Fraser Health's requirement of 65 sq.ft of outdoor space per child, the on-site outdoor space provided would accommodate up to 63 children.

**Q14: IS MORE RENTAL NEEDED HERE?**

A14: Yes, more rental housing is needed here. Port Moody was recently found to be one of the least affordable communities in Canada

- (<https://www.tricitynews.com/news/port-moody-sustains-city-of-the-arts-title-in-best-communities-ranking-1.23926321>)



- (<https://www.macleans.ca/best-communities-canada-2019-full-ranking-tool/>)

The existing rental housing supply in Port Moody is aging and has a very low rental vacancy rate at 1.4%, and a healthy vacancy rate is around 3-4% (CMHC, 2017). Buffalo Group's proposal will bring approximately 44 new market and 6 non-market rental housing units to the Moody Centre neighbourhood, close to transit and community amenities.

**Q15: HOW WILL THIS IMPACT PARKING AND TRAFFIC IN THE NEIGHBOURHOOD?**

A15: Underground parking is provided on site for residents, visitors, and commercial users (total of approximately 304 parking stalls). In addition, the proposal includes approximately 339 bicycle spaces and electric vehicle charging opportunities.

The site is located in a highly walkable and well-connected neighbourhood that is easily accessible by rapid transit, and as a result, the building's residents will have access to alternative modes of transportation including bus, Skytrain and the West Coast Express.

McEllhanney, the traffic consultants for the project, has conducted an initial traffic assessment and concluded that this proposal will have minimal impact on traffic in the surrounding neighbourhood and will not result in St Johns St exceeding its intended thresholds for traffic flow. The initial traffic assessment has been reviewed by the City and we are in the process of updating the analysis to address the comments that were received. This includes an assessment of providing an additional access to the site via St. George St. If any traffic related impacts are identified, mitigation measures will be proposed as part of this process.

**Q16: WHAT TRAFFIC CALMING MEASURES ARE PROPOSED?**

A16: To alleviate potential traffic impacts along Buller St, a second site access is being provided to St. George St. Additional mitigation measures, if warranted, will be explored as part of the revised traffic impact assessment, which could include traffic calming measures.

**Q17: WHERE WILL THE ACCESS BE TO THE UNDERGROUND PARKING?**

A17: To minimize impacts to the traffic flow, two access points are provided to the underground parking - one will be off St Andrews St and the other off St George St. Buffalo Group is proposing to acquire the western portion of St Andrews St and incorporate it into the overall site design to allow for vehicular access to the underground parking and better circulation.

**Q18: WHAT ARE THE IMPACTS OF THIS PROPOSAL ON EXISTING SCHOOL CAPACITY?**

A18: The School Board has been notified of this proposal and will be able to plan for increased capacities in the area schools accordingly. The City is continuing to work with the School Board to address school capacities and use of portables.



As part of the development process, the City collects a school site acquisition charge (SSAC), which is used to purchase new school sites, or land to add to existing school facilities. This proposal will be required to pay the required SSAC.

**Q19: HOW LONG WILL CONSTRUCTION TAKE?**

A19: Notwithstanding our current health crisis, we anticipate that the earliest construction would start is late 2021. This is also dependent on the city's processing times and capacity. Construction is anticipated to take about 2 years.

A robust construction management plan will be developed and signed off on by the City of Port Moody prior to undertaking any construction work.

**Q20: WHAT IS THE ANTICIPATED TIMELINE FOR THE PROPOSAL? WHAT ARE MY OPPORTUNITIES FOR INPUT?**

A20: Following this online community information meeting period, our next step is to go to Council for first reading, which is anticipated for later this fall followed by Public Hearing by the end of the year. There will be another opportunity for input at the Public Hearing.

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