



NEW WESTMINSTER

Jeff Fisher
Urban Development Institute
200 - 602 West Hastings Street
Vancouver, BC V6B 1P2

AUG 15 2017

August 11, 2017

Re: Density Bonus Rates Update

To Whom It May Concern:

We wanted to advise you that, on June 12, 2017 Council directed staff to revise the rates for the City of New Westminster's Density Bonus Program. The new rates will come into effect on January 1, 2018. However, there will be transition period in which complete applications that have been made to the City prior to January 1, 2018 and receive Council approval July 31, 2019 will continue to be subject to existing rates.

The new rates are summarized in the table below:

Housing Form	Location	Existing Contribution Per Area Above Base Density	Proposed Contribution Per Area Above Base Density	Percent Increase
Townhouse	Mainland	\$80 / sq. ft.	\$120 / sq. ft.	50%
	Queensborough	\$70 / sq. ft.	\$120 / sq. ft.	71%
	Downtown	\$60 / sq. ft.	\$90 / sq. ft.	50%
Apartment (Six Storeys or Less)	Mainland	\$50 / sq. ft.	\$120 / sq. ft.	140%
	Queensborough	\$40 / sq. ft.	\$65 / sq. ft.	63%
	Downtown	\$37.50 / sq. ft.	\$90 / sq. ft.	140%
Apartment (More Than 6 Storeys)	Downtown	\$22.50 / sq. ft.	\$50 / sq. ft.	122%

The staff report to Council which provides more information on the proposed rates can be accessed on the City's Financing Growth website at:

<https://www.newwestcity.ca/density-bonusing>

Should you have any questions please do not hesitate to contact Mike Watson, Senior Planning Analyst, at 604-527-4562 or mwatson@newwestcity.ca.

Yours sincerely,

Michael Watson,
 Planner