

north shore news

City considers Cypress Gardens

Owners urge council to help explore redevelopment options

Chris Slater / North Shore News

July 12, 2015 12:00 AM

Council for the City of North Vancouver voted Monday to look at solutions for owners of an ailing townhouse complex, some of whom are fearful of being priced out of the North Shore real-estate market by developers.

The non-stratified Cypress Gardens complex at 615 Westview Place in the City of North Vancouver has long seen a divide among the 135 owners, who are also interest holders on the property as a whole due to a now grandfathered arrangement, after development company Polygon Homes offered to purchase the four-hectare site for about \$63 million in 2011.

The rift eventually led to a lawsuit in B.C. Supreme Court that ruled in favour of those opposed to selling, albeit temporarily. While some owners of the 113 three-bedroom townhouses and 64 two-bedroom apartments on the site are still eager to sell, others do not believe that any current offer will be sufficient enough to allow them to stay on the North Shore. They're looking for the city to intervene by establishing a "zoning certainty" that could help to attract a higher offer from potential developers.

The site is currently classified as a "special study area" as part of the City of North Vancouver's CityShaping program, meaning it's a site that requires an in-depth study by city staff before a change in land use can be made on that site.

"This is basically our only real-estate investment, the only asset that we have in our lives," said Carlos Ruiz, president of CGT Management Corp., which manages the complex and was speaking on behalf of owners looking to sell.

Although Ruiz believes redevelopment of the 52-year-old complex is key, some of the current owners would like to see a higher resale value on their units so they can afford to purchase accommodations with similar demographics on the North Shore. He said uncertainty with the site's current zoning is a drawback for developers as any rezoning typically requires between one and two years to amend in the official community plan.

By starting a special study process now and determining a "zoning certainty," Ruiz said that would warrant a more substantial price from developers.

Although councillors were not prepared to act on all the recommendations expressed by Ruiz, they did agree that staff should begin to look at solutions on the issue in a timely manner and present a report back to council to determine what the city's next move will be.

"I do think that we need to be moving forward sooner than later in terms of at least getting that information on how do we want to potentially move forward," said Coun. Linda Buchanan.

Coun. Rod Clark agreed that action should be taken but raised concerns on the amount of work such a review would put on city staff that are already dealing

with heavy workloads on similar issues, a point that was recited repeatedly throughout council discussions.

Coun. Clark said he'd like to see staff compile a simplified report on what can be done on the situation in order for council to start looking for a solution to the issue.

"I would hope that at the beginning of the process that we could get a down and dirty report from staff on what they can do for us on Cypress Gardens without straining the resources too far," he said.

Coun. Craig Keating said the issue is relevant to that particular area due to a similar complex nearby that is also aging and could be facing similar issues in the near future. "This will be a discussion point coming down the pipe whether we like it or not. So, I think we need to look on the civic level of what works there." Council voted unanimously in favour of receiving a report back from staff with recommendations. Coun. Don Bell was absent from Monday's meeting.

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