

north shore news

Cap West redevelopment going to public hearing

Larco pledges \$8.5M towards long-awaited community centre

Jeremy Shepherd / North Shore News

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An artist's rendering of how Larco's development in Lower Capilano might look if approved by District of North Vancouver council. Photo image supplied

The future of a neighbourhood-defining development in Lower Capilano now rests with the residents following District of North Vancouver council's unanimous decision Monday to send a massive project to public hearing.

The former CapWest Athletic Club site, located west of Capilano Road between Fullerton Avenue and Curling Road, is slated to be transformed into a 451-unit development and community centre. The vacant site will become home to an 18-and 12-storey tower, four lowrise buildings and 20 townhouse units pending council's approval.

Citing an \$11-million financial risk for the district, council delayed its vote on moving the project to public hearing last week, much to the displeasure of neighbourhood residents who called on the deliberative body to quicken its pace.

Having lived in Lower Capilano for more than half a century, Bernice Carmichael told council: "We have been patient long enough, let's just do it."

The seven-day delay may result in the district getting its hands on \$11 million a lot sooner than was previously planned.

The initial proposal was for Larco to give the district an \$8.5-million letter of credit at the end of Phase 2 - meaning a tower would be built and occupied before the municipality would get a dime.

The new arrangement, which was agreed upon shortly after council voted to delay, calls for Larco to issue the \$8.5-million letter of credit before renters move into Phase 1. The district is also scheduled to receive \$2.5 million in community amenity contributions upon issuing the building permit.

The new deal was possible only because council was steadfast at the negotiating table, according to Coun. Lisa Muri.

"After months and months and months of asking. .. in 24 hours Larco simply agreed because we were playing hardball."

But while the money will come sooner, the community centre isn't slated to be built for seven years - which may be too long for some councillors.

"There's part of me, council, that wonders if it will ever show up," Muri said of the centre.

Looking ahead seven years, Muri wondered if \$8.5 million would still cover the cost of labour and materials.

Development on the 4.4-acre site is scheduled for four phases over approximately 10 years, with construction beginning at the site's south end, close to Curling Road.

Coun. Roger Bassam recalled plans to build a community centre in the area back in 1996.

"While government is slow, that's shameful," he said, referring to a potential 25-year delay.

The problem in the 1990s was the inability to find a suitable site, according to Bassam.

"I don't want to be in a position again where we have \$11 million and nowhere to spend the money."

Coun. Doug MacKay-Dunn expressed similar misgivings, wondering if market fluctuations could impact the construction timetable.

"Seven years is a long time. .. the market could turn upside down. The condo market on the North Shore right now is almost at its limit."

As one of the project's champions, Coun. Alan Nixon implored council Monday to move the project to public hearing, reminding his colleagues that many in the neighbourhood were abreast of the decade-long construction schedule.

"Larco have always been clear in their presentations at those meetings, which very few of you have attended," he said. Part of what makes the project distinctive is its focus on alternate housing, including a 45-unit, fourstorey seniors building as well as a six-storey, 74-unit market rental building. The deal with the district includes an agreement both buildings would remain rental in perpetuity.

The development was lauded for its diversity of housing, with longtime resident Barbara Brown drawing attention to the benefit that could be enjoyed by the district's most vulnerable residents.

Larco's development includes a 125,000-squarefoot underground storage business.

The project also entails a bike trail, park and a plaza designed to host fairs and concerts.

Once the project is finished, it will add 97 vehicles to the morning rush hour, spread evenly between Curling and Fullerton, according to a staff report.

The increase amounts to one extra car every 1.2 minutes.

The public hearing is scheduled for Oct. 7.

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