

Part A: The Rezoning (RZ) Rationale Letter

The subject site is located in the Harewood Neighbourhood, bounded by Fourth Street to the South, a potential future extension of Foster Street or pedestrian and bicycle connection to the North, and the extension of Watfield Avenue through the middle of the site.

Purpose of Rezoning Text Amendment:

- Subdivision: Requesting a Text Amendment to CD11 to allow for fee-simple parcels. This facilitates financing and distinct phase delivery.
- Amenity Space: Proposing a DP Amendment to remove the standalone building and instead focus on high-quality enhancements to the dedicated City Park (aligning with City Plan goals for public space).
- CACs: Requesting a Covenant Amendment to move from an "in-kind" park build at the 107th unit to a per-unit cash-in-lieu payment at each Building Permit.
- Servicing: Requesting Engineering approval to phase the watermain looping so the project can start without the full infrastructure cost of the loop hitting Phase 1.

Part B: The Revised CAC Proposal (Consolidated)

The revised CAC framework for the Fourth & Howard project is designed to maximize public benefit while ensuring project viability in the current economic climate.

1. Park Value: The applicant's primary contribution remains the significant land dedication for 361 Howard Avenue.
2. Monetary Contributions: In place of the previously required amenity building and in-kind park construction, the applicant proposes a per-unit CAC of \$1,000.00 which aligns with the current ODP requirements. The \$1,000.000 per-unit CAC is to be paid in cash attributable to each unit within a given Building Permit.
3. Timing: Payments will be made at the Building Permit stage for each freehold parcel. This ensures a transparent, 'pay-as-you-go' revenue stream for the City, directly linked to the housing units added to the community."

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2026-JUN-15
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