

To: Mayor & Council, City of Burnaby
From: Bosa Properties
Date: July 3, 2025
Re: Rental Use Transfer Proposal – Early Move-In Opportunity for Rental Replacement Tenants

Dear Mayor & Council,

Further to the July 9th Planning & Development Committee meeting agenda, we are writing to provide additional context on the rental use transfer proposal across Bosa Properties' Metrotown projects outlined in the 5978 Wilson Ave staff report. As described in this report, this proposed rental use transfer provides the benefit of offering tenants permanent replacement housing 4+ years early in a highly-amenitized building in their same neighbourhood, while balancing the mix of market and below-market rental homes across Bosa Properties' portfolio of Metrotown projects in challenging construction and sales environments.

Rental Use Transfer Proposal

As shown in the attached map, Bosa Properties has 4 projects in the Metrotown area:

- Central Park House (5987 Wilson Ave): 355 condo units welcoming homeowners this summer
- Broadview (5987 Kathleen Ave): 295 rental homes with move-ins having started this spring (including returning Central Park House tenants)
- Wilson 3 (5978 Wilson Ave): 418 rental homes plus a daycare currently in development (July 9th PDC meeting report agenda)
- Solhouse 6035 (6035 Wilson Ave): 411 condo & 68 rental homes under construction, including a substantial James Street dedication

Most of these projects include plans for a mix of market and below-market housing, with a portion of the latter being reserved for returning tenants. Broadview, which recently completed, is providing rental replacement homes for returning Central Park House tenants (~500ft away), while both Wilson 3 and Solhouse 6035 are currently slated to provide rental replacement homes for tenants previously living onsite. In order to better balance the market and below-market homes across this portfolio of projects and deliver much-needed affordable rental replacement homes sooner, we see an opportunity to provide an earlier and less disruptive transition to returning Solhouse 6035 tenants. The total number of below-market rental homes across the portfolio remains unchanged in our proposal, as does the level of affordability offered.

Our request for Council's consideration is to transfer the rental replacement requirement from Solhouse 6035 to Broadview, our purpose-built rental building at 5980 Kathleen Ave that started welcoming renters this spring. The intention is that this rental replacement transfer would be offered to all former tenants of the Solhouse 6035 site. This proposed rental replacement transfer would enable increased market rental density at Solhouse 6035 and improve project economics, while delivering replacement rental homes 4+ years earlier than planned by transferring this project's rental replacement requirement to Broadview.

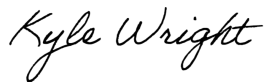
Public Benefits Summary

This proposed rental use transfer would enable:

- Permanent replacement rental housing in the same block for tenants previously living onsite at Solhouse 6035 4+ years early, given 6035 isn't expected to complete until 2029 and Broadview is ready for move-ins now.
- Tenants would return to Broadview, an inclusive market and below-market rental tower with best-in-class amenities, including two full floors of amenity space with views across Greater Vancouver, co-working spaces, a games room, rooftop gardens, and private and public outdoor spaces.
- Tenants facing mobility challenges would be offered units that are designed to a fully accessible standard, as Broadview exceeds Burnaby's requirements.
- The addition of market-rental density at Solhouse 6035, which will deliver 68 rental homes as well as 411 condo units, increasing the property tax base of the City. It will also complete the Wilson Ave frontage improvements between Kingsway and Central Ave, and importantly ease traffic congestion and improve circulation with the extension of James St between Olive and Wilson Ave.
- The total number of below-market homes and level of affordability across the portfolio of projects remain unchanged.

We believe this proposal is objectively a win-win for tenants, the City, and Bosa Properties. We appreciate your consideration of the above proposal, and look forward to discussion at the July 9th Planning & Development Committee meeting.

Sincerely,



Kyle Wright
VP, Development
Bosa Properties Inc.

