

NOTICE OF INTENT TO CONTRACT - PS20181816

Issue Date: **November 23rd, 2018**

Closing Date: **December 7th, 2018**

Notice is hereby given by the City of Vancouver ("City") of its intent to contract with **CORIOLIS CONSULTING GROUP** ("Coriolis") for the provision of:

- 1.) a comprehensive review of the financial viability of market rental development; Rental Review 100, and
- 2.) financial testing and verification to aid the development of the CoV Social Purpose Real Estate Program Work .

1. RENTAL 100 REVIEW

The COV wants to complete a comprehensive review of the financial viability of market rental development.

Coriolis have been engaged in an associated project related to new family housing requirements and its impacts on new strata and rental developments. The results of these prior works will be incorporated into this review. These work streams are intrinsically connected and have shared goals, as much of the site information will have already been completed through the family housing work.

2. SOCIAL PURPOSE REAL ESTATE PROGRAM

The CoV wants to test the financial implications of a variety of different affordable housing redevelopment scenarios at sites that are currently owned and operated by non-profit housing providers to determine the capital grant that will likely be required to make each affordable housing scenario financially viable.

This work builds on site analysis and scenarios that were previously completed by Coriolis through the Rate of Change Review (2018) and economic testing of affordable housing options in three community plan areas (2012).

With the consideration of prior experience and knowledge on these review and analysis, as well as time line of the project delivery, the City intends to contract with Coriolis at a value of approximately \$93,000 to deliver the above two mentioned projects.

Anyone wishing to request more information and/or has any questions with regard to this NOITC may contact **Nina Wood** at 604-326-4831 or by email to nina.wood@vancouver.ca prior to the closing date and time listed below.

Closing date and time: December 7th, 2018 at 3:00 o'clock pm