



Anavets Senior Citizens' Housing Society
245 East 3rd Street, North Vancouver
Redevelopment, New Construction

The Task

Anavets, a seniors housing project in North Vancouver, consisted of three outdated apartment buildings that needed to be replaced. The Anavets Society, owners of the site, was concerned the cost of replacing the buildings would be prohibitive. They also wanted to find a developer partner who would ensure that the Society's interests were at the forefront in the redevelopment process.

Two main objectives had to be addressed: Firstly, the project had to be phased. A replacement building had to be immediately constructed to minimize disruption to existing tenants, and to allow the Society to operate throughout the construction process. Secondly, the new project had to accommodate all existing tenants on a rent geared to income basis.

Terra's Role

Terra worked with the Society for more than a decade to develop a successful redevelopment plan. They were instrumental in helping the Society find the right developer/partner for their project and nurturing the relationship between the parties to forge a mutually rewarding partnership. Terra was also key in the community consultation process, working with the Society and the neighbours to garner support for the redevelopment.

Terra Housing managed the development process, including securing financing from the government funder, ensuring the project could be affordably financed. They negotiated on behalf of Anavets to ensure all legal agreements between the funder, Society and developer were in Anavets' best interest.

The Result

The Anavets redevelopment opened in the spring of 2012. One original building was demolished to make way for the new construction; the other two original buildings remained standing during construction and continued to house Anavets tenants. Anavets retains ownership of their portion of the site. Funding for the redevelopment has come in large part from the sale of the remaining land to the developer, who will construct a market condominium building.