



# CD-1 REZONING: 3532 EAST HASTINGS STREET

Public Hearing – January 15, 2019

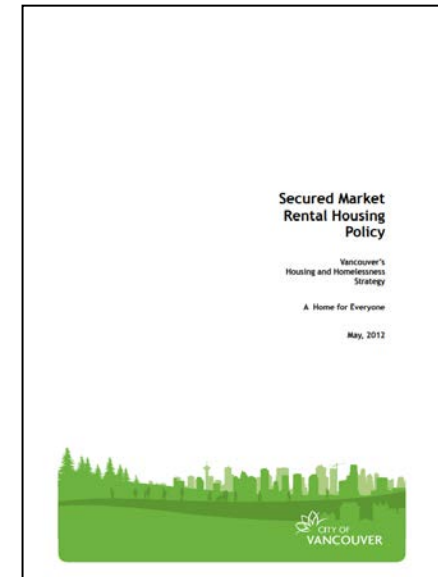


# Site Context



## Secured Market Rental Housing Policy (Rental 100)

- Policy to encourage the development of new market rental housing, in response to decades of minimal new supply combined with chronically low vacancy rates
- Secured market rental units are a key aspect of the *Housing Vancouver Strategy*, which targets 20,000 new units by 2027
- **Full review of City's rental policies and incentives currently underway with staff report anticipated 2019**





## Rental Incentive Guidelines

- Additional height and/or floor area
- Parking relaxations
- Relaxation of unit sizes
- Waiver of DCLs for residential floor space

### Additional Floor Area


*Areas	Zoning District	General Guidelines
Commercial Areas and Arterials	C-1	Generally consider C-2 form of development (e.g. 4 storeys and 2.5 FSR)
	C-2, C-2B, C-2C, C-2C1	Generally consider increases up to 6 storeys and commensurate achievable density
	C-3A, C-5, C-6	Consider additional density; adhere to existing height limits and generally to guidelines
	RT zones on arterials	Generally consider RM-4N form of development (i.e. 1.45 FSR)
Multi-Family areas	RM-3, RM-3A, RM-5A, RM-5B, RM-5C, RM-6	Consider redevelopment of sites where existing rental units do not currently exist and infill development where appropriate on sites where existing tenants are not displaced  Adhere to existing height limits and generally to guidelines
CD-1 zoned areas	CD-1	Consider redevelopment of sites where existing rental units do not currently exist and infill development on suitable sites where existing tenants are not displaced; height and density as appropriate to location and context
Industrial areas that allow residential	MC-1	Consider modest increases in height and density
Areas with Official Development Plans that allow residential	ODP areas	Consider development sites which allow for residential density where there are no conflicts with existing policies for social housing (e.g. the density bonus for social housing for small sites in the Downtown South)  Consider additional density appropriate to context; adhere to existing height limits

# Proposed Development

- 6-storey mixed use
- 34 secured market rental housing units
- Density: 3.97 FSR
- Height: 72.22 ft.
- Floor Area: 26,765 sq. ft.
- Seeking DCL waiver



## City-Hosted Open House: February 13, 2018

Total notifications	 2320
Open House attendees	8
Comment sheets	3
Other feedback	6

### Feedback:

- Support for rental housing and building height and design
- Key concern over specific commercial uses

### Staff response:

- Draft CD-1 by-law limits commercial uses

# Median Household Income

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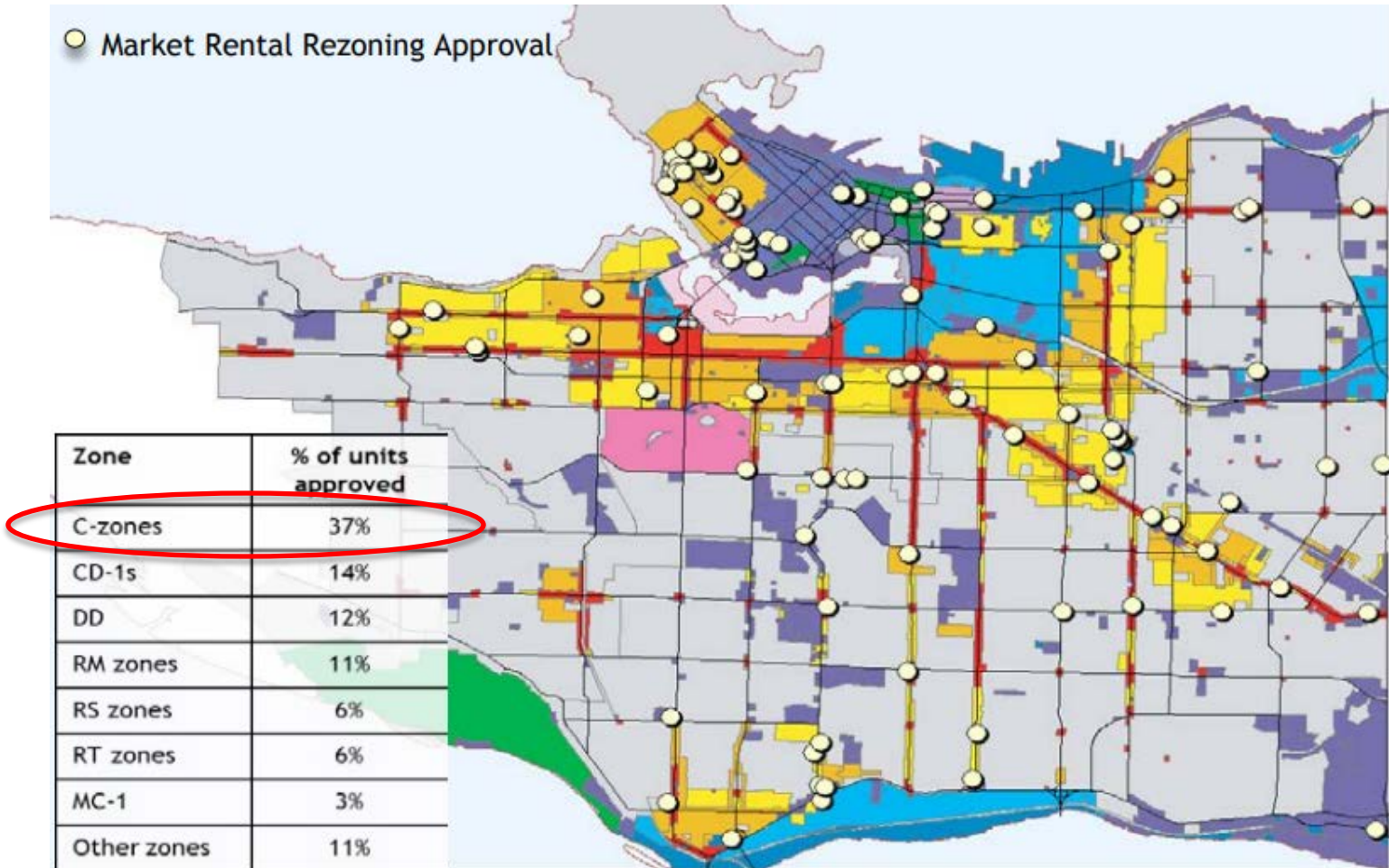
## Hastings-Sunrise

	2015 Median Household Income
Renter & Owner – All Households	\$68,506
Renter – All Households	\$45,629
Renter – Single Person Households	\$24,082
Renter – Couple Households	\$72,819

*Data Source: 2016 Census*

# Community Amenity Contributions (CACs)

## Market Rental Rezoning Approvals (2011-2017)





# Community Amenity Contributions (CACs)

## Community Amenity Contributions - Through Rezoning Policy

The policy allows exemptions for “routine, lower density secured market rental rezoning applications” that meet the following criteria:

Areas	Zoning District (Base Zoning)	Rezoning to Specific Height	Requirement for CAC
Mixed-Use Commercial/ Residential Areas	C-1	<= 4 storeys	X
	C-2 zones	<= 6 storeys	X
	C-3A	<= 12 storeys	X
	MC-1	<= 6 storeys	X
Residential Areas	RS zones (applicable to IRP applications)	< 4 storeys (townhouse)	X
	RT zones	<= 4 storeys	X
	RS / RT zones (in community plan areas) (applicable to Community plans: Cambie Corridor, Marpole, Grandview-Woodland, Joyce Station Precinct)	<= 6 storeys	X
	RM zones (applicable to infill projects where existing rental units are not demolished)	<= 6 storeys	X

# Development Cost Levy (DCL) By-law

## CMHC Average Rents for Units Built Since 2005





# DCL By-law – Change in Rental Rates

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## **Why have rents increased beyond the allowable limit set by the Province?**

- When a unit turns over, the landlord is free to set a new rental rate
- Newly constructed units which do not opt for the DCL waiver can set rents above CMHC averages
- Low vacancy rate puts upward pressure on rents
- Strong local economy contributing to rental demand
- High cost of entry to ownership keeps some in rental housing



# Tenant Relocation Plan (TRP)

## Existing Rental Units

	Number of Units	Average Monthly Rent
Studio	1	\$650
1 Bedroom	4	\$650
2 Bedroom	3	\$800
<b>Total</b>	<b>8</b>	<b>\$706</b>



Image: Google Maps

## Proposed TRP Terms

- Financial compensation:
  - Two (2) months' free rent (7 tenants)
  - Three (3) months' free rent (1 tenant)
- Minimum of four (4) months' notice to end tenancy
- Moving expenses reimbursed
- Assistance in finding alternate accommodations
- First right-of-refusal to return to a market rental unit at a 20% discount off starting rents

# Conclusion

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