

7. Building Affordable and Rental Housing

MOVER: Councillor Raymond Louie

SECONDER: Councillor Geoff Meggs

WHEREAS buying a home in the City of Vancouver requires an annual family income that is at least double what most families earn in this city; and

WHEREAS a sufficient stock of affordable rental and market housing is necessary for the social, economic and environmental sustainability of the city; and

WHEREAS private sector developers have indicated a strong willingness to work with the City to find solutions to the challenge of creating rental and affordable market housing; and

WHEREAS City action to support private sector investment in the generation of this kind of housing will help the city's economy and lay the foundation for long-term benefits to citizens; and

WHEREAS Vancouver should be a leader in the development of innovative programs to accelerate the construction of affordable housing, both for rental and home ownership;

THEREFORE BE IT FURTHER RESOLVED THAT:

1. Council ask the Mayor to convene as soon as practicable, a round-table consultation engaging City staff with housing specialists, developers, real estate consultants, architects and designers, neighbourhood leaders and other stakeholders to seek their advice and input on, but not limited to:
 - Short-term measures by which the City can increase the stock of rental and affordable housing;
 - elements of a longer-term strategy that builds on or reshapes existing initiatives;
 - prioritizing and streamlining the development permit processing of rental housing applications;
 - new initiatives, including consideration of incentives, to create new rental and affordable housing stock;
 - encouraging these new developments at or near rapid transit station locations.
2. Council direct staff to report back to Council as soon as possible following the round table consultation on methods to increase the supply of rental housing in the immediate term;

3. Council direct staff to report back to Council by the end of September 2009 on the state of rental and affordable housing in the city, including need, existing affordable housing, and the City's role in the development, operation and funding of affordable housing in the city, as well as affordable housing strategies now being employed in other municipalities, especially those championed by SmartGrowth BC;
4. Council direct staff to report back to Council, by the end of March 2009, on additional measures to protect existing rental housing stock.

Referred

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