

## 5. Protecting Rental Housing Stock Along Arterial Streets

At the Regular Council meeting on May 28, 2019, Council referred the following motions to the Standing Committee on Policy and Strategic Priorities meeting on June 12, 2019, to hear from speakers, with a start time of 3pm.

MOVED by: Councillor Swanson

### WHEREAS

1. The City of Vancouver has a [Rental Housing Stock Official Development Plan \(ODP\)](#) that was most recently updated in June 2018;
2. The Rental Housing Stock ODP states that:

Council has concerns about preserving the existing rental housing stock because it continues to be some of the most affordable and secure rental housing in the city, compared to the relatively high rents of newly-constructed rental housing. In Vancouver, the existing stock of low-rise, wood-frame market rental buildings, largely constructed before 1980, makes up over 80 per cent of the city's purpose-built rental housing stock and has rents that are nearly 30 per cent lower than newly-constructed rental housing. Located in the zoning districts, which are some of the city's most desirable neighborhoods, this stock has come under redevelopment pressure in recent years, driven by housing price growth and development opportunities. The key to preserving this affordability requires policies and programs that aim to protect and renew the city's rental stock;
3. The Rental Housing Stock ODP requires one to one replacement of existing rental units in some zones, but neglects to include the C-2 zones that currently have significant numbers of existing rentals that are increasingly coming under redevelopment pressure;
4. Staff is not currently considering expanding the Rental Housing Stock ODP in their work plan and we could lose numerous units of rental housing if we wait too long;
5. We need to reduce land speculation along arterials as the City Plan process takes place.

### THEREFORE BE IT RESOLVED THAT

- A. THAT Council instruct staff to prepare a by-law that amends the Rental Housing Stock Official Development Plan (ODP) to add C-2 zones in the definition of zoning districts in section 1.1 and bring it forward for Public Hearing within four weeks of approval of this motion;

FURTHER THAT if, after a Public Hearing, such amending by-law is enacted, Council treat this as an interim change to be revisited upon completion of the City-wide plan.

- B. THAT Council direct staff to, in the meantime, investigate alternatives for best preserving rental housing stock in C-2, C-3A, and all RT zones, and to report back as soon as possible.

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