



Issues Report: Direction for intensification of Large Sites to include Moderate Income Rental Housing

July 23, 2019



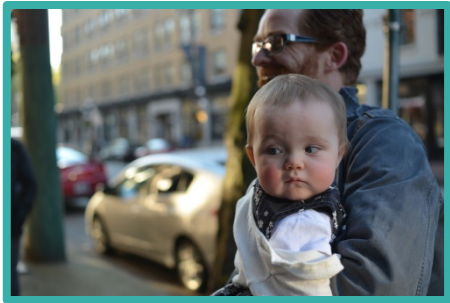
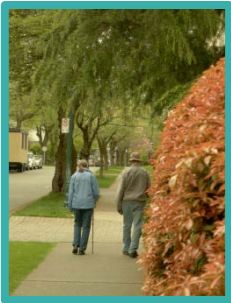
Report Recommendations

- A. Approval to accept a rezoning application for the **Oakridge Transit Centre (OTC)** proposing intensification, beyond approved policy, for the purpose of providing moderate income rental housing.
- B. Approval to accept a rezoning application for the **Pearson Dogwood** site proposing intensification, beyond permitted development, for the purpose of providing moderate income rental housing.
- C. Staff review of other major project sites on a **case-by-case basis** using the criteria outlined in this report.
- D. Passage of the above resolutions will not fetter Council's discretion in considering rezoning applications or referral of applications to public hearing.

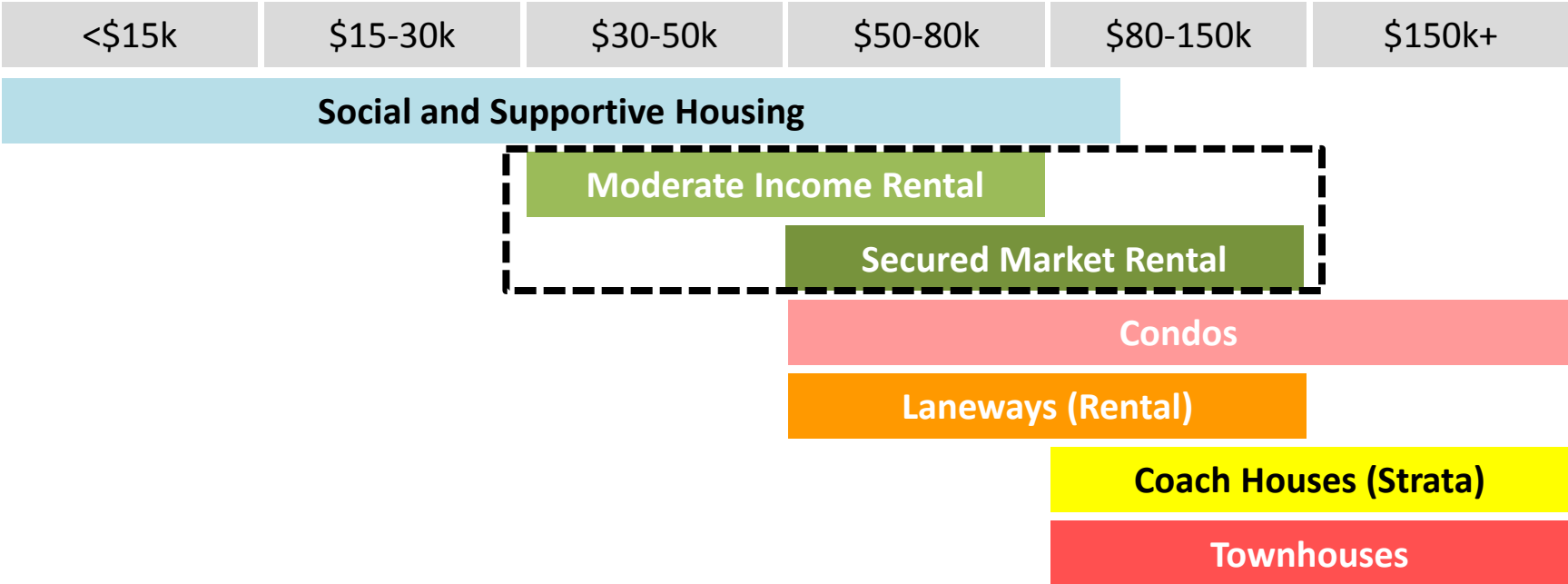


Addressing Housing Crisis requires different types and tenures of housing for all incomes

The Housing Vancouver Strategy contains targets for different types of housing that serves the diversity of people and incomes across the city.



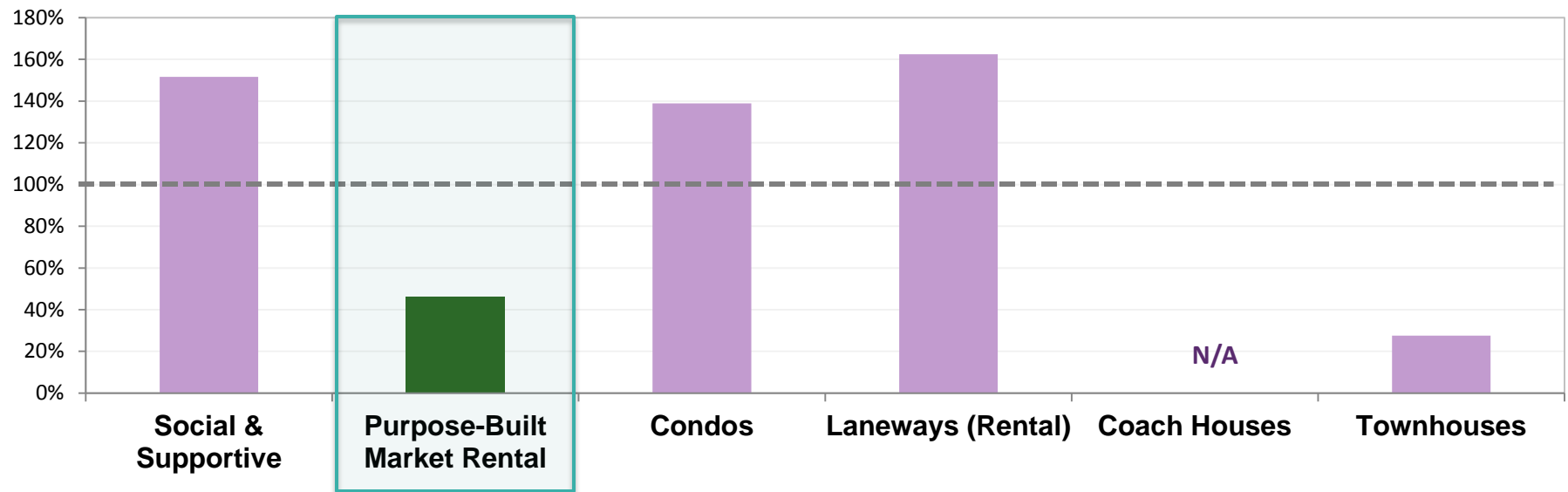
Incomes



Not meeting *Housing Vancouver* targets for new purpose built market rental housing

- Housing Vancouver set 10-year targets for new housing types and tenures across the housing continuum and income spectrum
- We've only reached **52%** of our target over the first two years

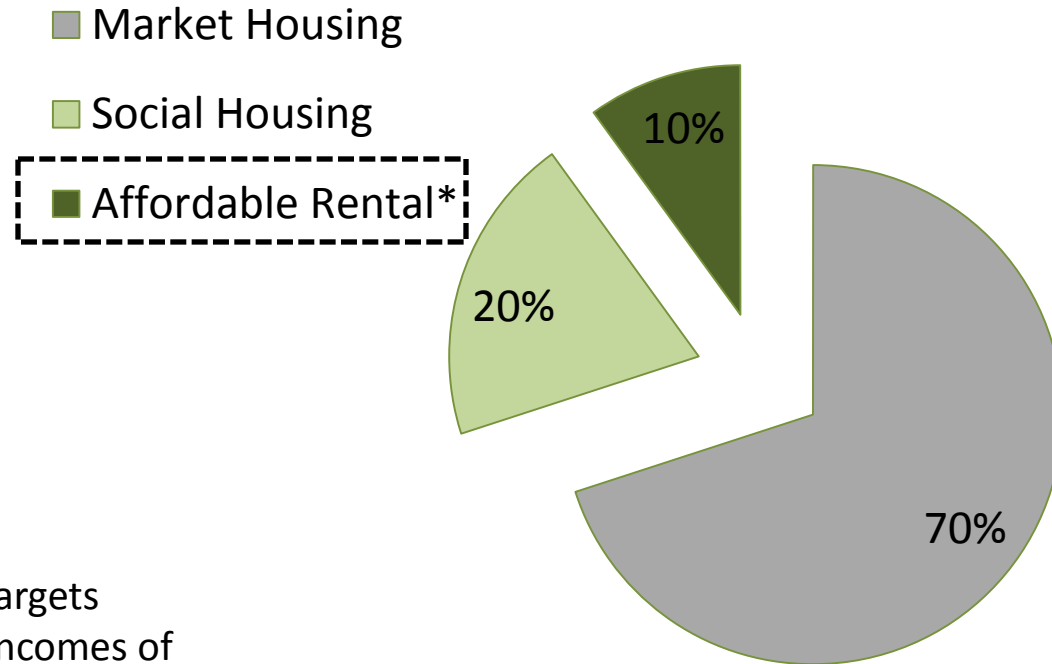
% of 2-Year (2017& 2018) Unit Targets Approved By Housing Type



Updated Rezoning Policy for Sustainable Large Developments

The **updated** inclusionary housing requirements for large developments are a minimum of **30 percent of total residential floor area set aside for affordable housing**. This includes two components: 1) Social Housing; and, 2) Affordable Housing.

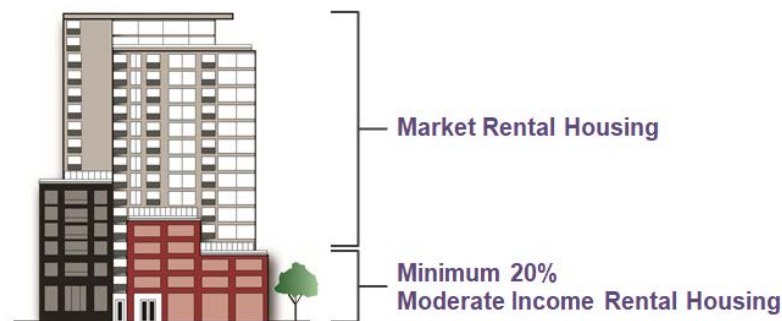
Allocation of Housing Units



*Affordable rental housing targets households with moderate incomes of \$30,000 to \$80,000/year provided in a variety of unit types.

What is Moderate Income Rental Housing?

- Privately owned and operated purpose-built rental housing
- At least 20% of the units are for moderate income households earning \$30,000 to \$80,000 per year, secured through a Housing Agreement
- Rent increases are permanently limited to the Provincial Residential Tenancy Act maximum, even if unit turns over



Maximum Average Moderate Income Rents by Unit Type and Targeted Household Incomes vs Average Market Rents

Unit Type	Moderate Income Unit Maximum Average Starting Monthly Rent	Household Income Served (if 30% of income spent on rent)	2018 CMHC Average Rents* (buildings constructed 2005+)
Studio	\$950	\$38,000	\$1,607
1 Bedroom	\$1,200	\$48,000	\$1,869
2 Bedroom	\$1,600	\$64,000	\$2,457
3 Bedroom	\$2,000	\$80,000	\$3,235

*Source: CMHC 2018 Rental Market Report



Oakridge Transit Centre (Bus Barns)

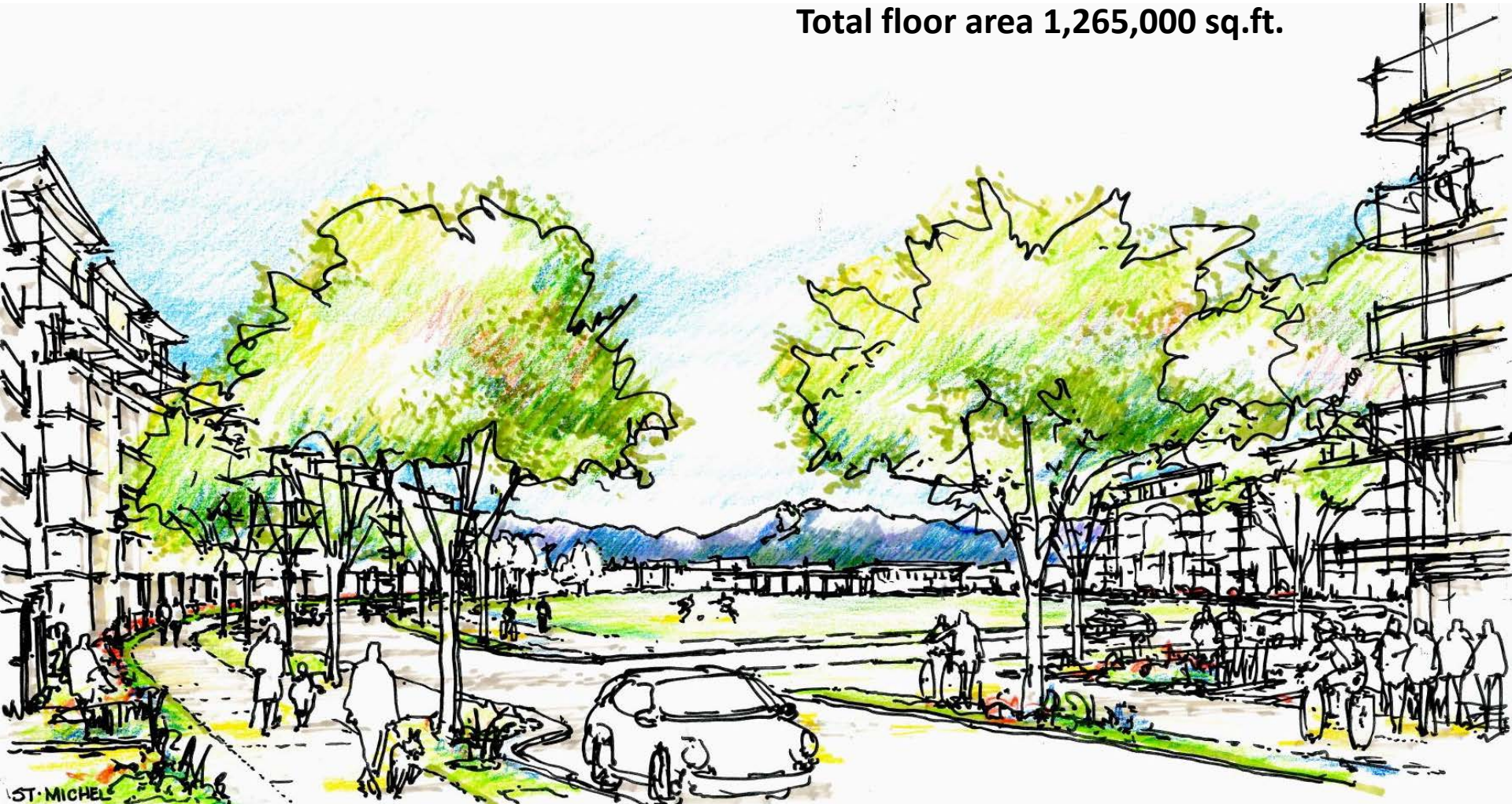
OTC (Bus Barns) and Adjacent Sites – Policy Statement (2015)



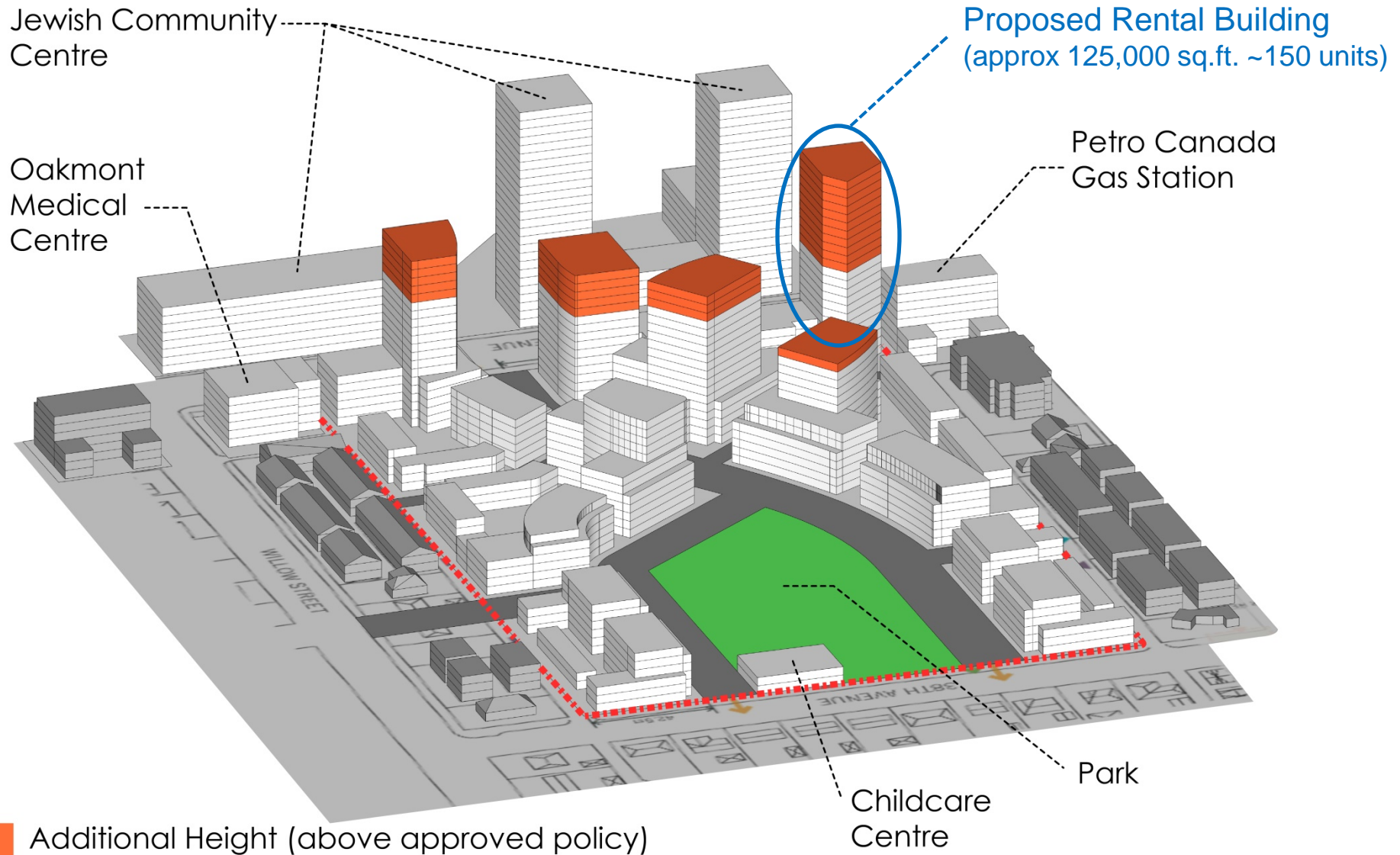
OTC (Bus Barns) -- Quick Stats

2.3 acres park and public open space
69-space childcare centre
Retail fronting on 41st Avenue
20% affordable housing (250-300 units)

Transitional edges (3-6 storeys)
Buildings up to 15 storeys
2.1 FSR (gross)
~1,200 units
Total floor area 1,265,000 sq.ft.



OTC (Bus Barns) – Rental Housing Proposal (2019)





Pearson Dogwood

Langara Gardens

57th Avenue

59th Avenue

Cambie Street

Heather Street

Pearson Dogwood – Policy Statement (2014) & Rezoning (2018)



Pearson Dogwood -- Quick Stats

3.5 acres park/farm/open space

540 affordable housing & 114 replacement units

Health related facilities & Adult day care

69-space childcare centre

Retail node at 57th Ave

Buildings up to 28 storeys

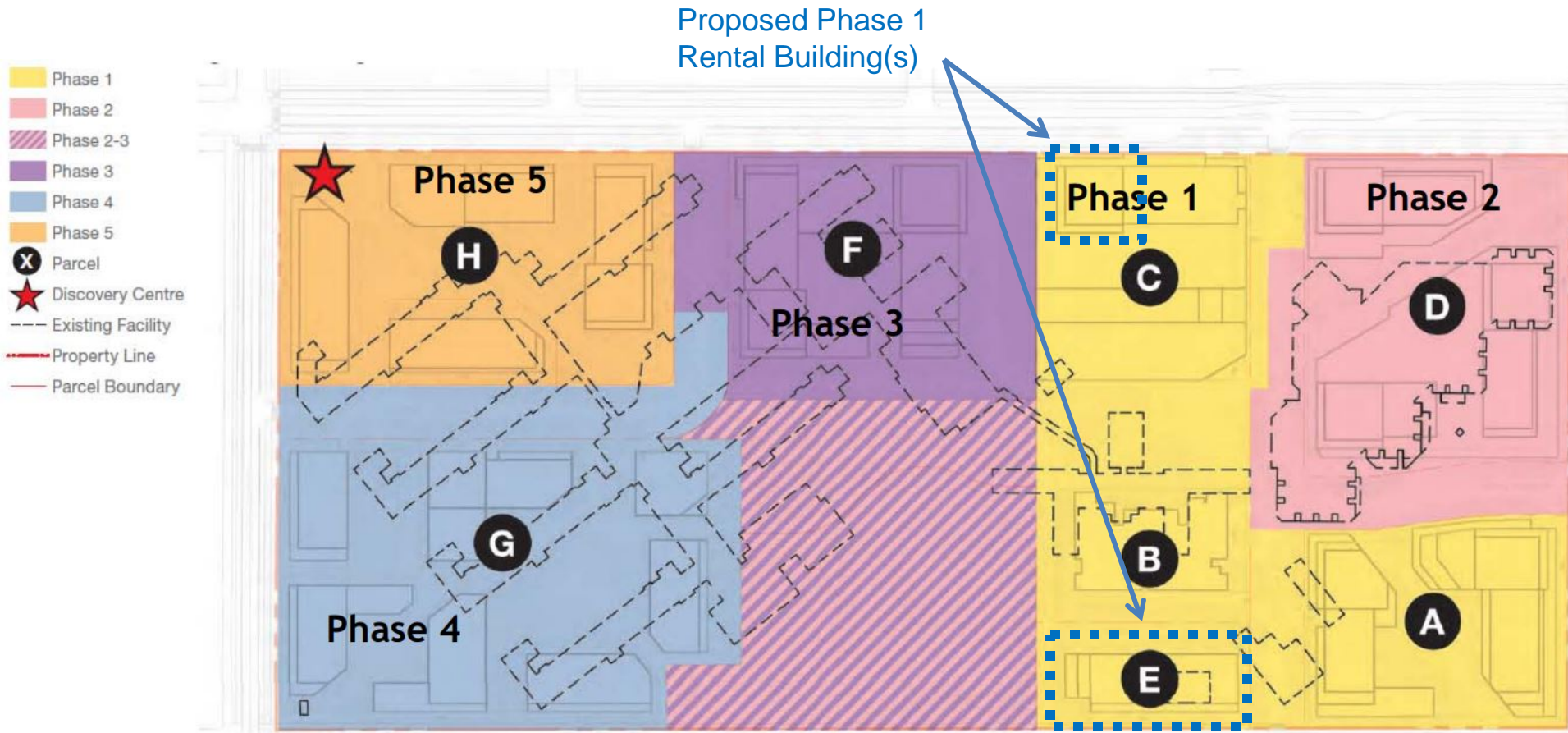
2.8 FSR (gross)

~2,700 units

Total floor area approx 3.2 M sq.ft.



Pearson Dogwood – Rental Housing Proposal (2019)



Evaluation Framework

To be considered for additional floor area to deliver rental housing, the following will be considered in evaluating proposals:

- **Affordability** – at least 25% of the additional units will be moderate income rental housing rates, secured through a Housing Agreement
- **Near Term Delivery** – priority will be to secure buildings that are “development permit ready” or can be in the first phase of a project (within the next 2-5 years)
- **Structure Plan** – changes to approved structure plans will be limited to sites with approved policy statements
- **Pattern of Development and Building Heights** – Current policy/rezoning is result of extensive public consultation; any proposed heights will reflect public priorities



Evaluation Framework (continued)

To be considered for additional floor area to deliver rental housing, the following will be considered in evaluating proposals:

- **Public Amenities** – review of any impacts to planned amenities such as childcare, parks, community centres, etc
- **Financial Review** – as part of rezoning application, a review of the financial pro forma will be required
- **Other Site Specific Considerations** – comprehensive review of potential impacts on utility upgrades, transportation network, groundwater, etc
- **Public Consultation** – There will be additional public engagement on any proposed changes to building heights and density



Next Steps

1. Seek Council direction on Recommendations regarding additional density for moderate income rental housing on large sites
2. If approved, work with Developers of OTC and/or Pearson Dogwood Rezoning Application(s)
 - Public consultation
 - Review by Council Committees (eg Urban Design Panel)
 - Technical review, respond to framework and maintain quality of life objectives
 - Financial assessment
3. Rezoning application brought to Public Hearing for Council Consideration
4. Staff review of other major project sites on a case-by-case basis, following the same process

