EXPLANATION

By-law to amend Zoning and Development By-law No. 3575 regarding 2019 Annual Inflationary Adjustments to Density Bonus Contributions available in certain zoning districts

Following the Public Hearing on September 10, 2019, Council resolved to amend the Zoning and Development By-law to implement 2019 inflationary rate adjustments for non-residential density bonus contributions. Enactment of the attached By-law will implement Council's resolution.

Director of Legal Services September 11, 2019

BY-LAW NO.

A By-law to amend Zoning and Development By-law No. 3575 regarding 2019 Annual Inflationary Adjustments to Density Bonus Contributions available in certain zoning districts

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

- 1. This By-law amends the indicated provisions of the Zoning and Development By-law.
- 2. Council replaces Schedule "F" to the By-law, by adopting the Schedule "F" attached to this By-law as Schedule "A".
- 3. A decision by a court that any part of this By-law is illegal, void, or unenforceable severs that part from this By-law, and is not to affect the balance of this By-law.
- 4. This By-law is to come into force and take effect on September 30, 2019.

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Mayor				
City Clark			•	•

"Schedule A"

Schedule F Affordable Housing and Amenity Share Cost Schedule

This is Schedule "F" to By-law No. 3575, being the "Zoning and Development By-law".

Zoning District ^a	Affordable Housing Share Cost	Amenity Share Cost
RM-8 and RM-8N (Marpole)	\$215.28 per m²	\$215.28 per m ²
RM-8A and RM-8AN (Cambie Corridor)	\$592.01 per m²	\$592.01 per m²
RM-8A and RM-8AN (Grandview-Woodland)	\$36.13 per m²	\$36.13 per m²
RM-9 and RM-9N (Marpole)	\$716.34 per m²	\$716.34 per m ²
RM-9A and RM-9A/N (Norquay)	\$209.75 per m²	\$209.75 per m²
RM-9BN (Joyce-Collingwood Apartment)	\$37.86 per m²	\$37.86 per m²
RM-10 and RM-10N	\$161.46 per m ²	\$161.46 per m ²
RM-11 and RM-11N	\$36.13 per m ²	\$36.13 per m ²
RM-12N	\$36.13 per m ²	\$36.13 per m ²
I-1A (Mount Pleasant)	-	\$71.26 per m ² (to a max FSR of 5.0 above 3.0 FSR)
I-1B (Mount Pleasant)	-	Level 1 - \$71.26 per m ² (to a max FSR of 5.0 above 3.0 FSR) Level 2 - \$510.32 per m ² (to a max FSR of 6.0 above 5.0 FSR)
1-3	·	\$113.24 per m ²
FC-2		\$1291.67 per m ²

In May 2016, Council adopted the DCL annual inflationary rate adjustment system for making annual adjustments to Amenity Share Contributions (Density Bonus Contributions). The annual inflation index is based on a blend of annual property value inflation (BC assessment net property values for the City of Vancouver) and annual construction cost inflation (Statistics Canada non-residential construction price index for Vancouver) and calculated using public, third-party data. The formula used to calculate the inflationary rate adjustment is as follows:

ANNUAL INFLATION ADJUSTMENT OF AMENITY SHARE COST AND AFFORDABLE HOUSING SHARE COST = (ANNUAL CONSTRUCTION INFLATION \times 0.83) + (ANNUAL PROPERTY VALUE INFLATION \times 0.17)

Rates are adjusted in accordance with this formula annually. The rate adjustment will be presented in a Report to Council every July, with new rates effective and enforceable on September 30 of every year.

To view the Council adopted inflation index, refer to the City website at: https://vancouver.ca/home-property-development/annual-inflation-index.aspx