

## COUNCIL MEMBERS' MOTION

### 3. **Establishing Fixed-Rate Community Amenity Contributions (CACs) for Low-Rise and Medium-Rise Projects City-Wide**

Submitted by: Councillor Kirby-Yung

#### WHEREAS

1. Vancouver is supported by an extensive network of public benefits (i.e. amenities and infrastructure). These public benefits play a large role in making Vancouver one of the most liveable cities in the world and help to support new residents, employees and visitors to the city;
2. The City strives to maintain its existing assets in an appropriate state of repair, but also expand its network of public benefits to address population and employment growth. Community Amenity Contributions (CACs) are one of the sources of funds to achieve these objectives;
3. The Community Amenity Contributions Policy for Rezoning sets out the City's policies around how Community Amenity Contributions (CACs) are determined, allocated and spent;
4. Currently, specific CAC policy areas apply to locations with their own CAC and/or public benefit policies. For all rezonings in the area-specific CAC policies, the CAC is determined through a CAC target and/or negotiated approach. For all rezonings not determined through a CAC target, the CAC is determined through a negotiated approach;
5. The City's current process for negotiated CACs can be lengthy and adds risk and cost uncertainties for housing providers. Fixed-rate CACs have proven to be a more streamlined approach for many projects. They not only speed up the delivery of urgently needed housing in the city, they simultaneously reduce risk and cost uncertainties for housing providers that are seeking to build new housing in the city; and
6. In the Fall of 2022, City staff began a review of CAC targets based on economic testing to ensure the rates are aligned with market conditions. Any changes to these rates will be brought to Council for consideration in early to mid-2023, and if approved would take effect September 30, 2023.<sup>i</sup>

THEREFORE BE IT RESOLVED THAT Council direct staff to report back by the end of Q1 2023 with a plan to implement fixed-rate Community Amenity Contributions (CACs) for low-rise and medium-rise projects city-wide, including any current information relevant to staff work on CAC targets.

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<sup>i</sup> On June 7, 2022, Council approved the annual inflationary rate adjustments to the CAC Targets that came into effect on September 30, 2022. <https://guidelines.vancouver.ca/policy-community-amenity-contributions-for-rezonings.pdf>