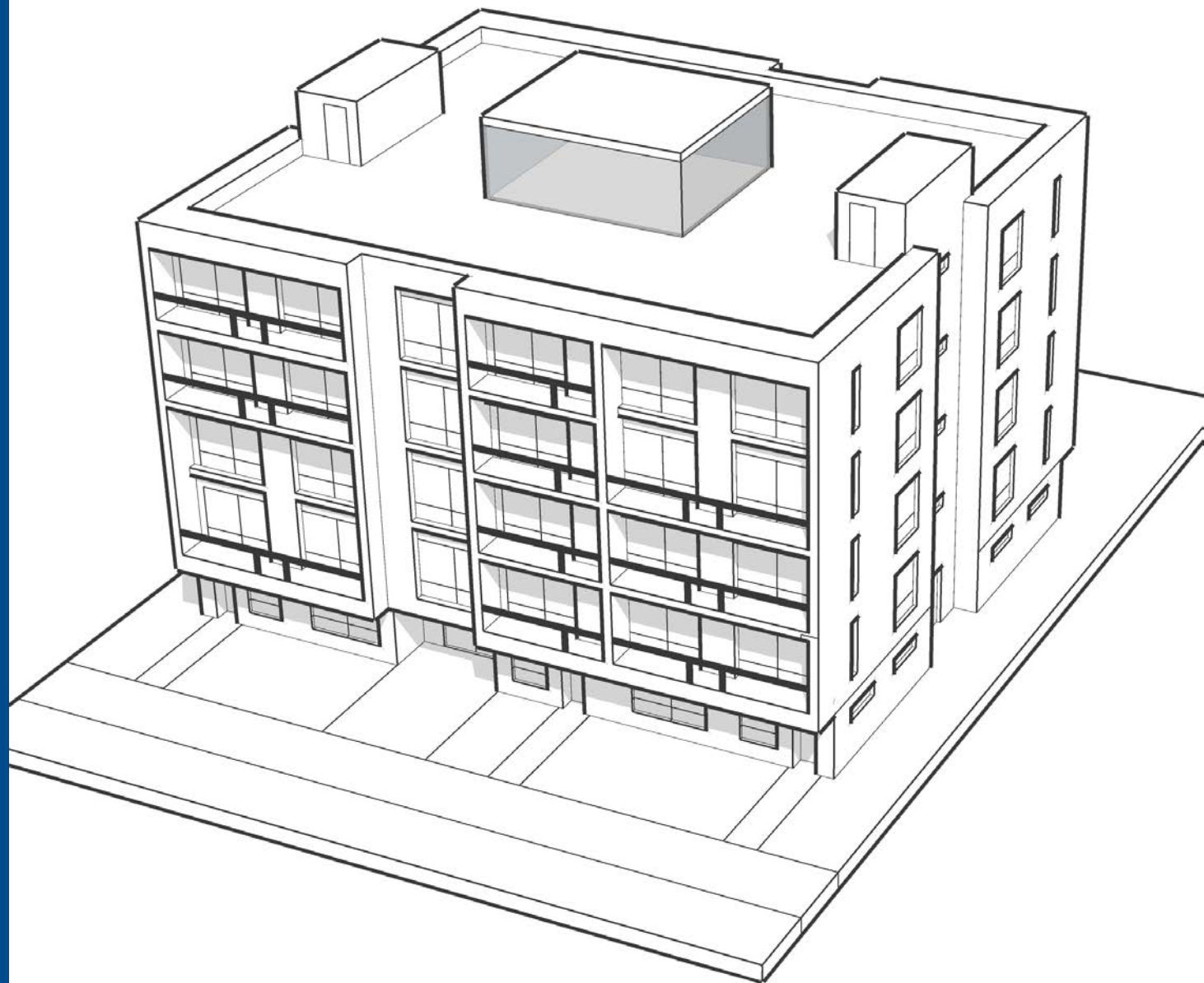


RR-2B Rezoning: Secured Rental Residential

2325-2377 W 49th Avenue

Public Hearing
June 15, 2023



Enabling Policy

Policy

Secured Rental Policy
Incentives for New Rental Housing

Approved by Council May 15, 2012

Last amended March 29, 2022

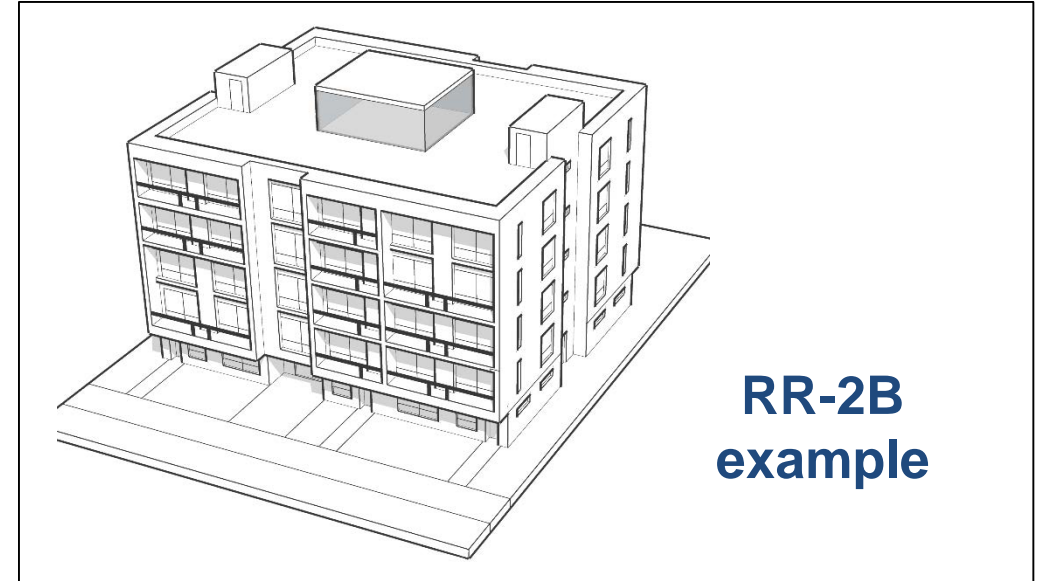


Secured Rental Policy (SRP)

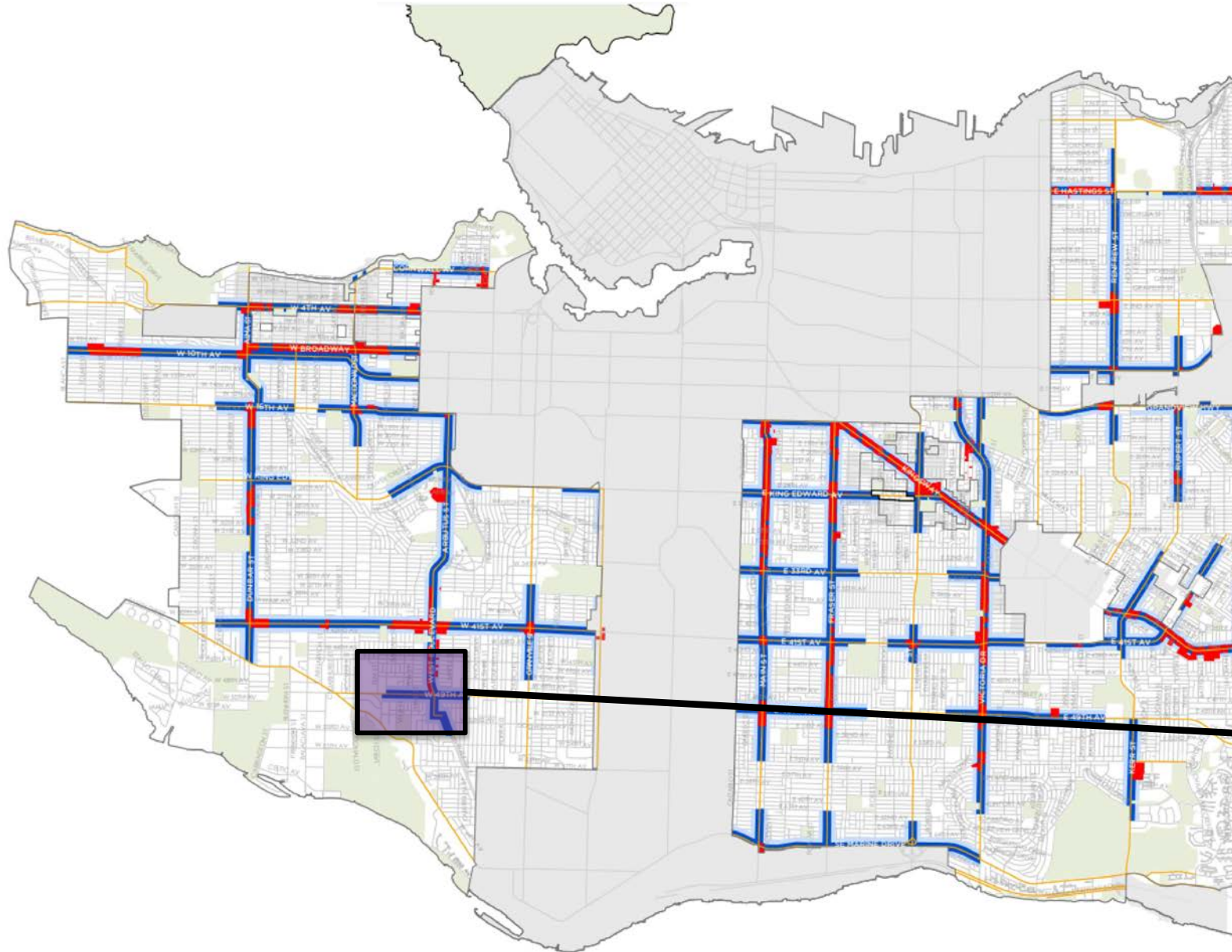
- Encourages construction of new purpose-built rental housing in Vancouver, in line with ***Housing Vancouver Strategy and Vancouver Plan***
- **Updates in 2021 to simplify the rezoning process** for rental housing in low-density transition areas near transit, shopping and other community amenities
 - Followed **extensive public and stakeholder engagement**
 - New Residential Rental (RR) **district schedules**
 - **Mapping** to refine areas eligible for rezoning to RR zones and clarify location criteria

Residential Rental (RR) Rezoning Process



- Simplified rezoning process for RR district schedules
- Accompanying design guidelines set form of development expectations
- Specific building design will be reviewed through a future development permit process, with continued public feedback





Location




BLOCK ELIGIBILITY

-  On arterial
-  Off arterial (local street)


NEIGHBOURHOOD AMENITIES

-  Neighbourhood shopping areas
-  Parks

ROAD NETWORK

-  Main and secondary arterials

EXCLUDED AREAS

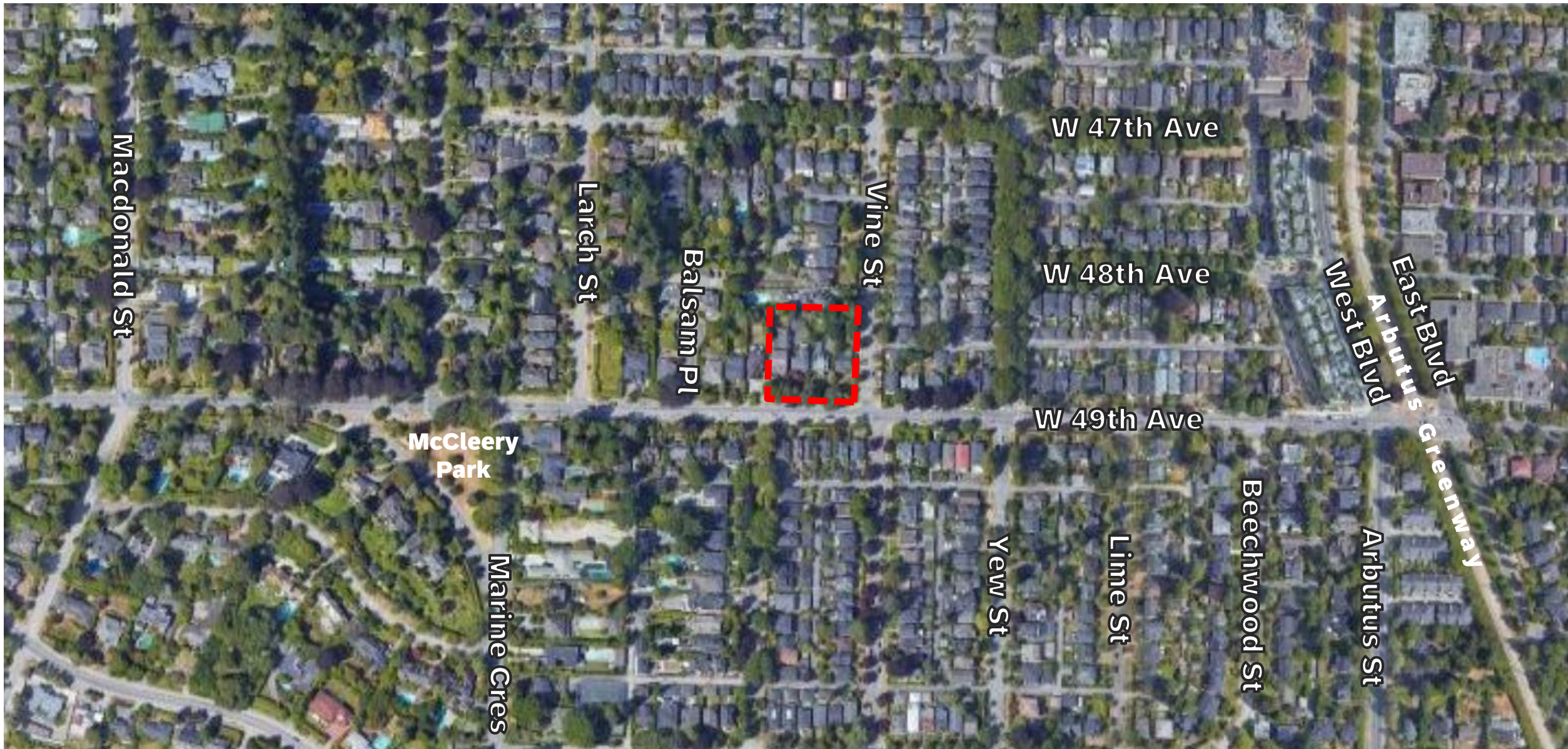
-  Currently or recently planned areas. RT Character zones and mixed-employment & industrial lands



Eligible District Schedule Options

District Schedule	Height	FSR	Below Market	Mixed-use
RR-2A	4-storeys	1.75 to 2.0 FSR	Not required	Not permitted
RR-2B	5-storeys	2.2 to 2.4 FSR	Not required	Not permitted
RR-2C	6-storeys	2.4 to 2.7 FSR	Required – a minimum of 20% below market of the residential floor area	Not permitted
RR-3A	4-storeys	2.4 to 2.5 FSR	Not required	Required
RR-3B	6-storeys	3.4 to 3.5 FSR	Required – a minimum of 20% below market of the residential floor area	Required

Existing Site and Context



Local Amenities and Services

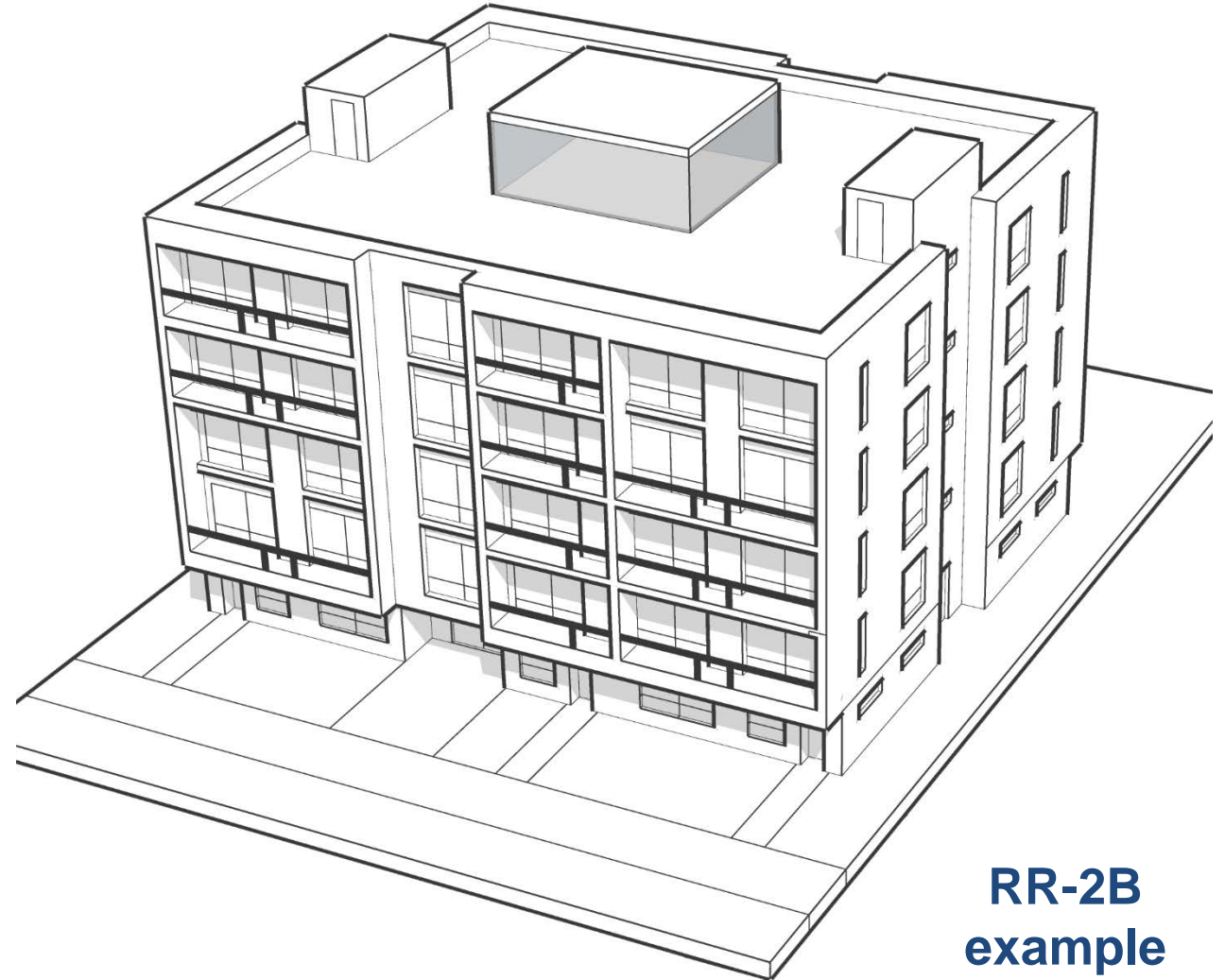


Proposal

Secured Rental Policy in Low-Density Transition Areas

RR-2B District Schedule:

- Use: Rental apartment building
- Height: Up to 5 storeys
- Density: Up to 2.4 FSR



**RR-2B
example**

Rental (2022) versus Ownership Tenure (2021)

	Market Rent in Newer Buildings - Westside		Ownership (20% down payment)		
	Average Market Rent	Average Household Income Served	Median-Priced Unit (Westside)	20% down payment	Average Household Income Served
Studio	\$1,938	\$77,520	\$2,837	\$106,000	\$113,480
1-bed	\$2,209	\$88,360	\$3,473	\$132,000	\$138,920
2-bed	\$3,411	\$136,440	\$5,193	\$198,400	\$207,720
3-bed	\$4,426	\$177,040	\$7,982	\$311,890	\$319,280

Public Consultation

**Postcards Mailed
May 19, 2022**

**City-hosted
Virtual Open House
May 24 to June 13, 2022**

Postcards distributed	1,871
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Questions	19
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Comment forms	227
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Other input	86
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Total	332
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Aware: 446

Informed: 266

Engaged: 200

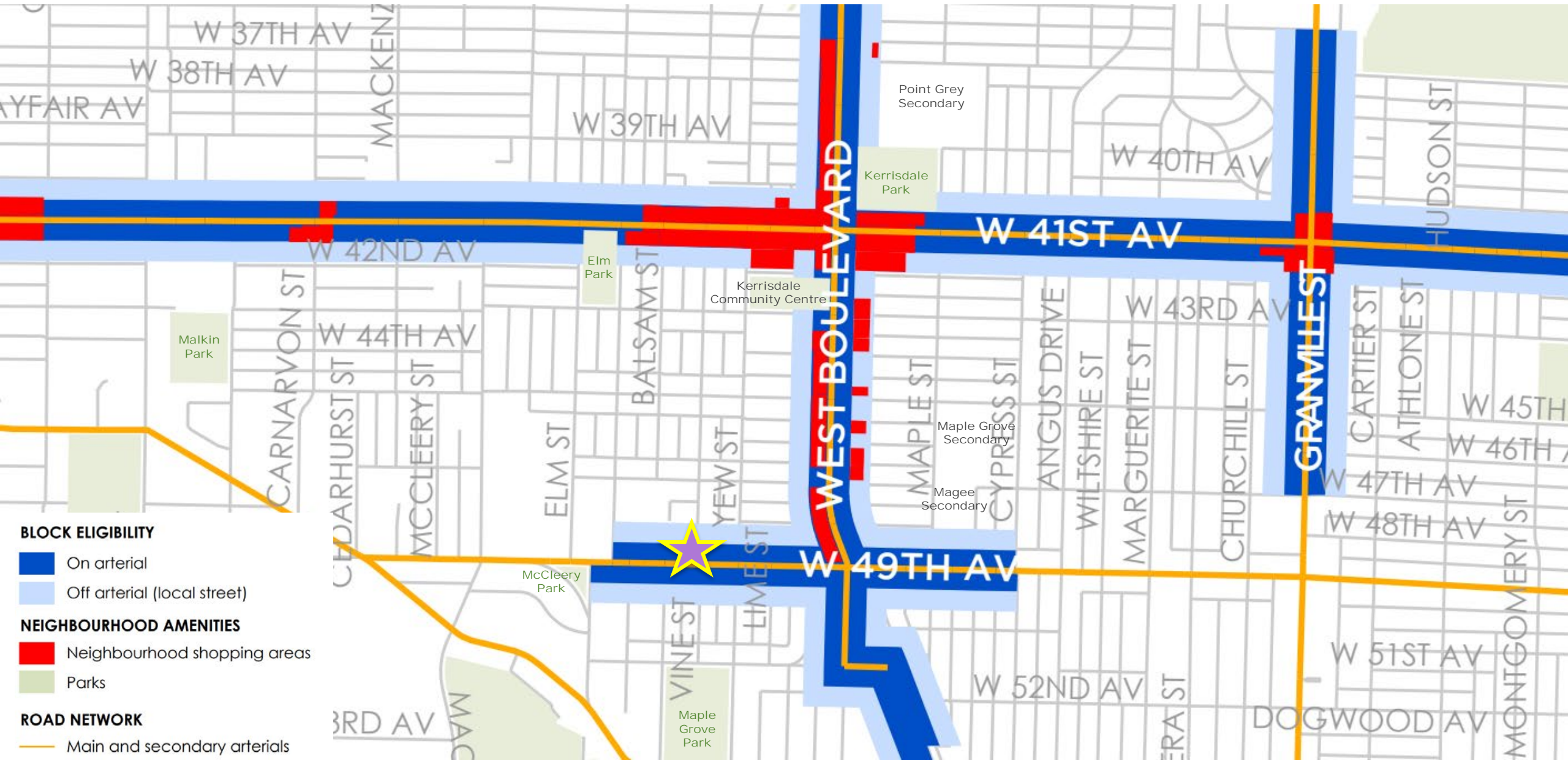
Comments of support

- Increasing rental housing

Comments of concern

- Neighbourhood fit
- Shadows, sunlight, and views
- Capacity of infrastructure and amenities
- Engagement process

Response to Public Comments



Public Benefits

- Secured market rental housing
- Development Cost Levies (DCLs) of \$3,040,727 (applicant not pursuing the waiver)
- No Community Amenity Contribution (CAC) due

Conclusion

- Complies with the *Secured Rental Policy*
- Recommend approval to rezone to RR-2B District Schedule, with the form of development reviewed through development permit process



**Illustrative example of
5-storey apartment**