

**RR-2B Rezoning:  
550-606 East King Edward Avenue**

Public Hearing  
July 11, 2023



**Building Example**

# Enabling Policy

## Policy

Secured Rental Policy  
Incentives for New Rental Housing

Approved by Council May 15, 2012

Last amended March 29, 2022



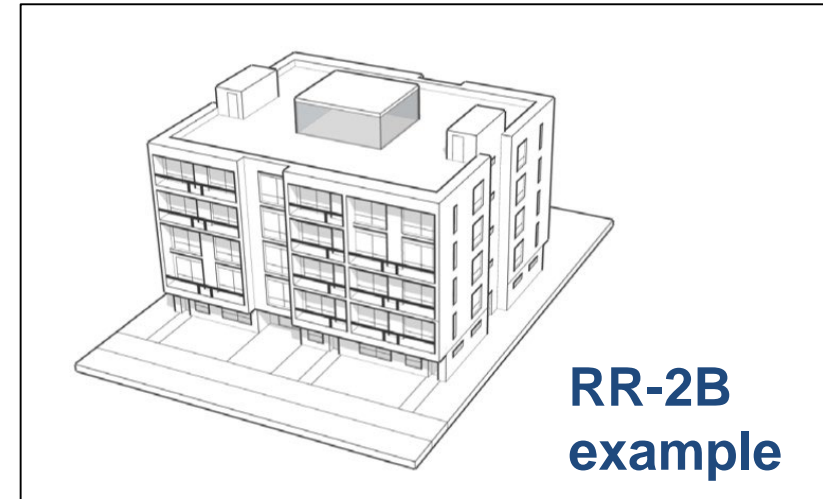
## Secured Rental Policy (SRP)

- 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

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- 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 a continued public feedback



# Location

### BLOCK ELIGIBILITY

- On arterial
- Off arterial (local street)

### NEIGHBOURHOOD AMENITIES

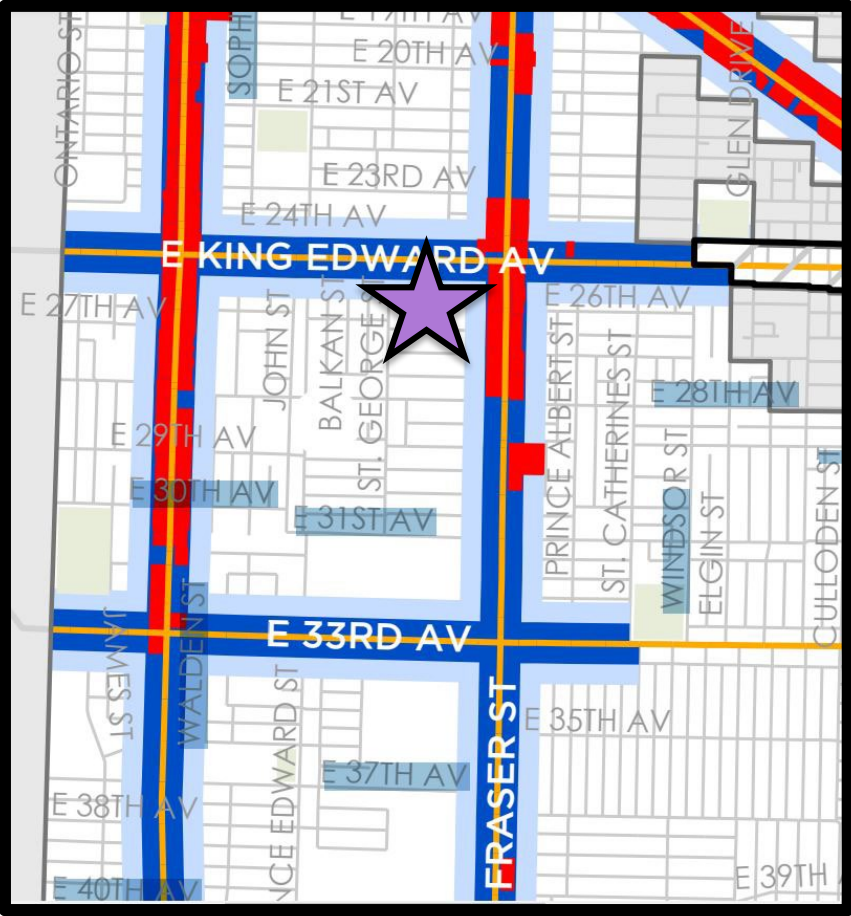
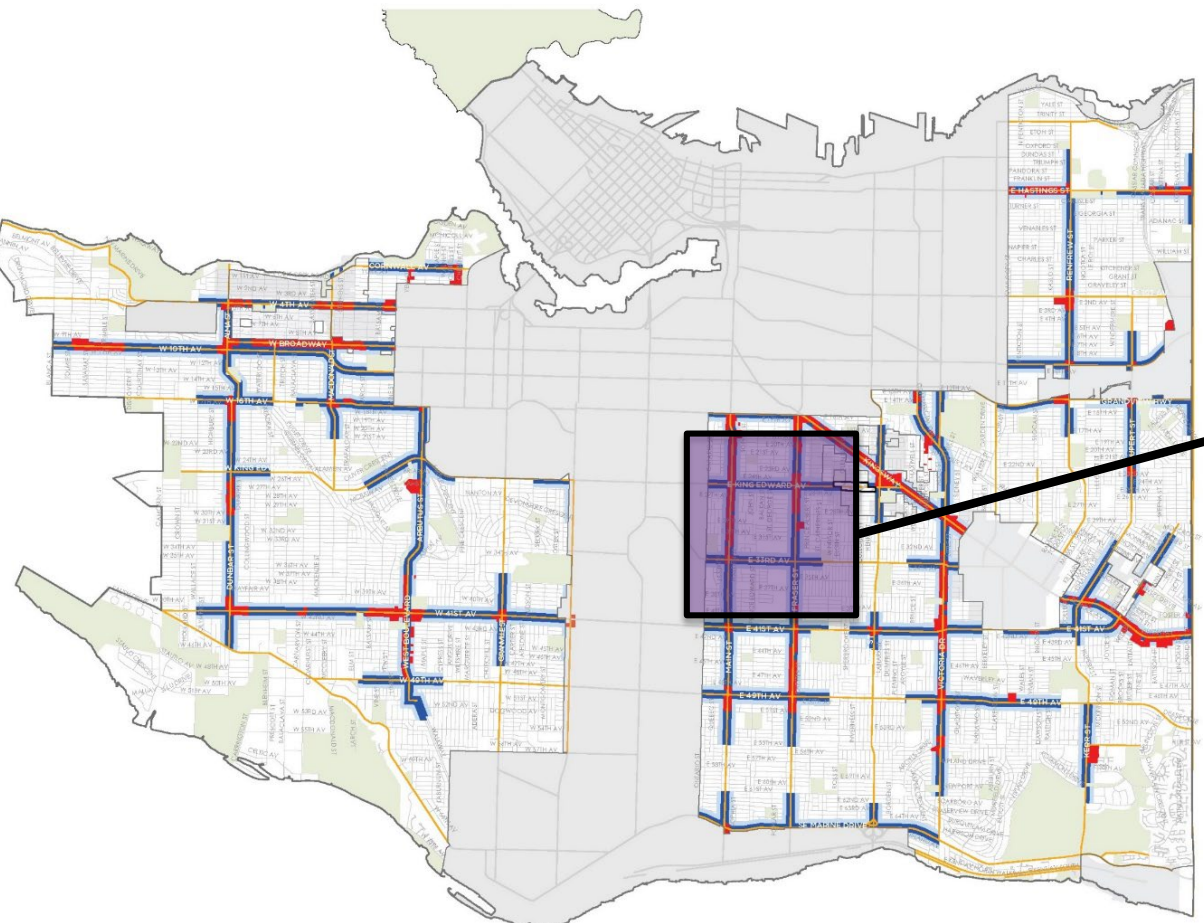
- Neighbourhood shopping areas
- Parks

### ROAD NETWORK

- Main and secondary arterials

### EXCLUDED AREAS

- Current or recently planned areas, RT character zones and mixed-employment & industrial lands

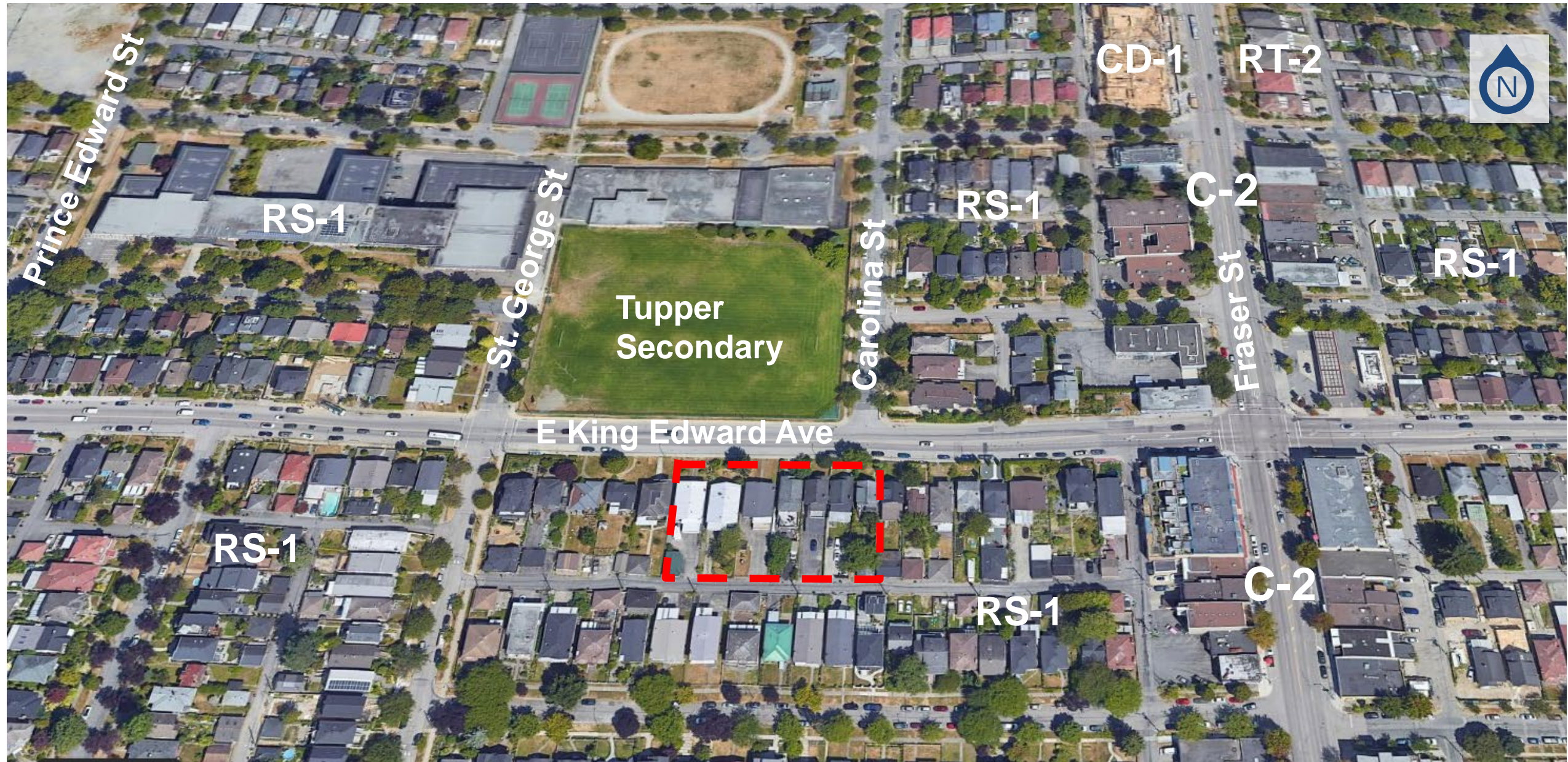


# Eligible District Schedule Options

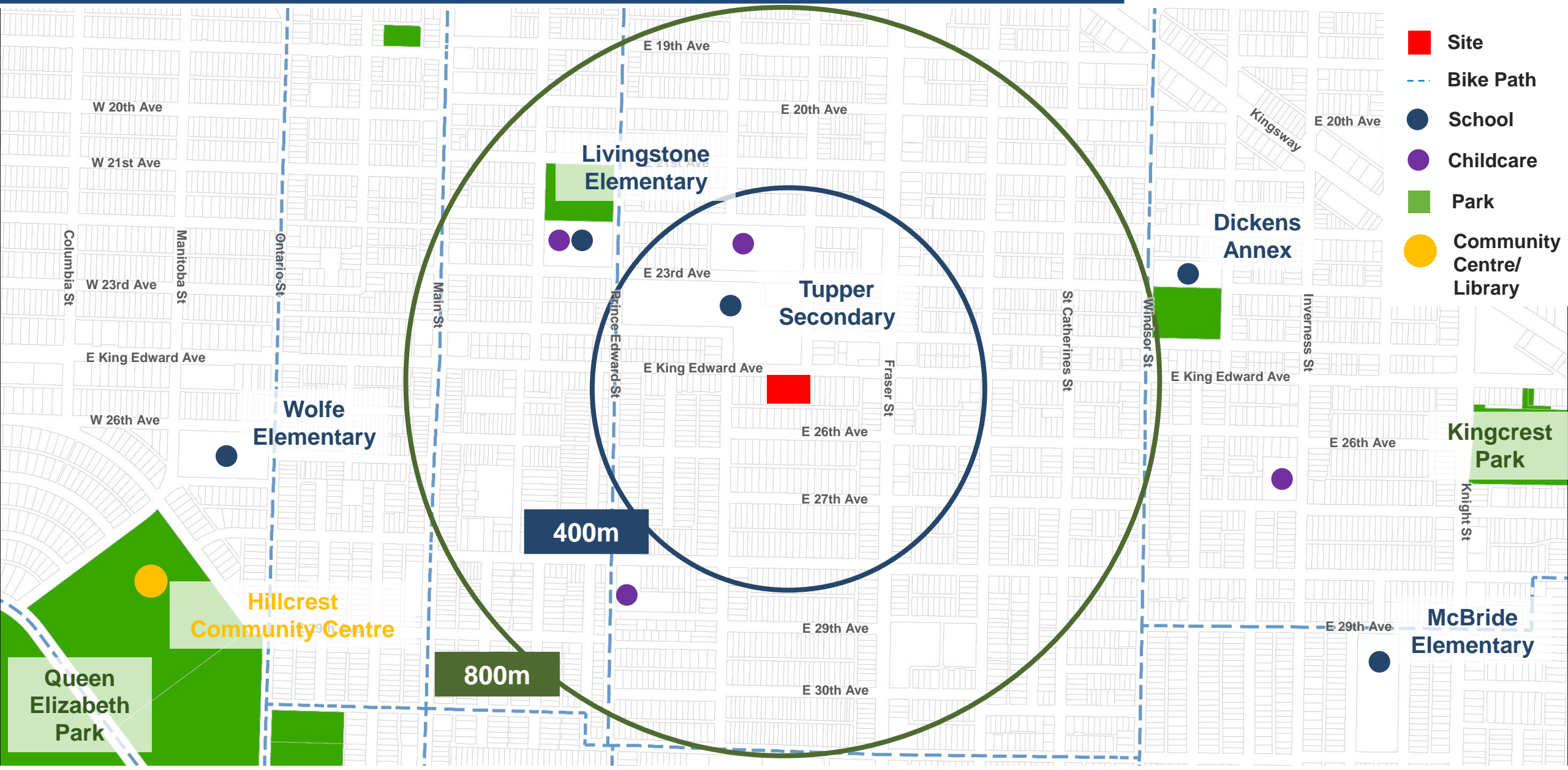
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District Schedule	Height	FSR	Below Market	Mixed-use
RR-2A	4-storeys	1.75 to 2.0 FSR	Not required	Not permitted
RR-2B	5-storeys	2.2 to 2.4 FSR	Not required	Not permitted
RR-2C	6-storeys	2.4 to 2.7 FSR	Required – a minimum of 20% of residential floor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

# Existing Site and Context



# Local Amenities and Services



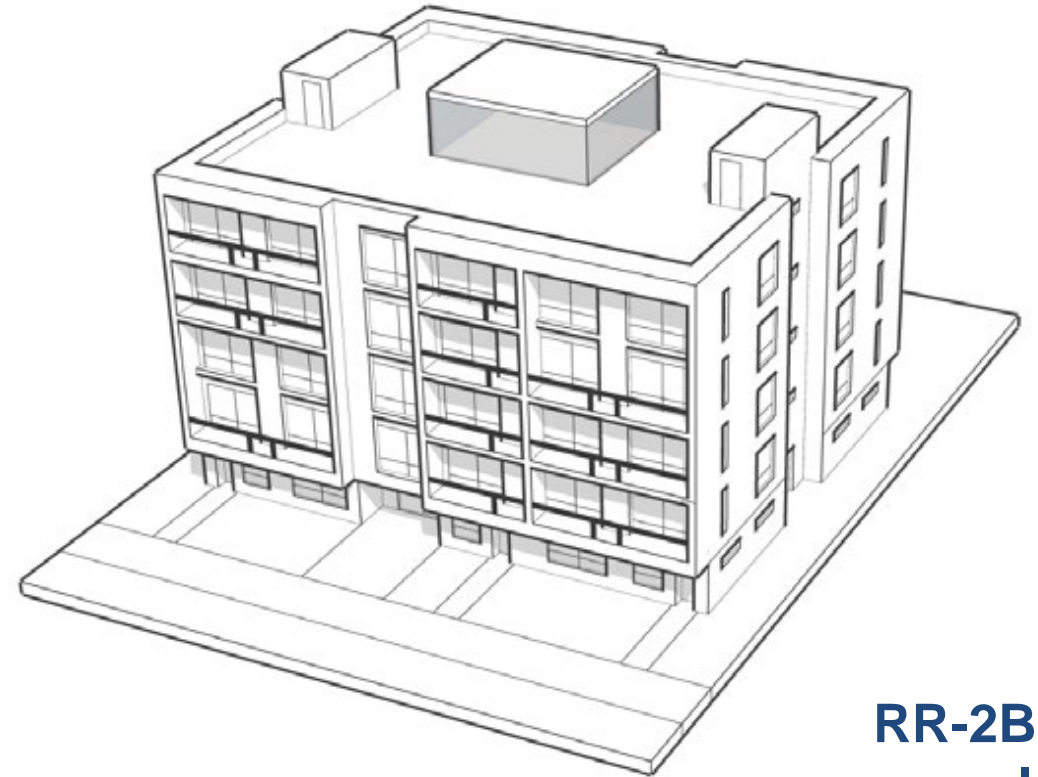
# Proposal

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## Secured Rental Policy in Low-Density Transition Areas

### RR-2B District Schedule:

- Use: Rental apartment building
- Height: Up to 5 storeys
- Density: Up to 2.2 FSR



**RR-2B  
example**



# Rental versus Ownership Tenure

	Market Rent in Newer Buildings - Eastside		Ownership (20% down payment)		
	Average Market Rent	Average Household Income Served	Median-Priced Unit - Eastside	20% down payment	Average Household Income Served
<b>Studio</b>	\$1,653	\$66,120	\$2,200	\$88,000	\$79,550
<b>1-bed</b>	\$1,925	\$77,000	\$2,885	\$115,400	\$108,000
<b>2-bed</b>	\$2,619	\$104,760	\$3,809	\$152,360	\$141,300
<b>3-bed</b>	\$3,212	\$128,480	\$5,565	\$222,600	\$213,000

Data from October 2022 CMHC Rental Market Survey for apartments in purpose-built rental buildings completed in the year 2013 or later on the Eastside of Vancouver

# Public Consultation

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**Postcards Mailed  
June 22, 2022**

**City-hosted  
Virtual Open House  
June 27 to  
July 17, 2022**

<b>Postcards distributed</b>	<b>1,329</b>
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<b>Questions</b>	<b>5</b>
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<b>Comment forms</b>	<b>32</b>
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<b>Other input</b>	<b>8</b>
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<b>Total</b>	<b>45</b>
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## Comments of support

- Appropriate given location
- Provides needed housing and rental

## Comments of concern

- Too high for mid-block
- Traffic and parking
- Insufficient community amenities

# Public Benefits

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- Development Cost Levies (DCLs) of \$2,836,389 (applicant not pursuing the waiver)
- No Community Amenity Contribution (CAC) due (routine low-density secured market rental rezoning applications are exempted).

\* Additional benefits include secured rental units with a housing agreement

# Conclusion

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- 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**