

**RR-2B Rezoning:
2821-2869 East 49th Avenue**

Public Hearing
October 17, 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

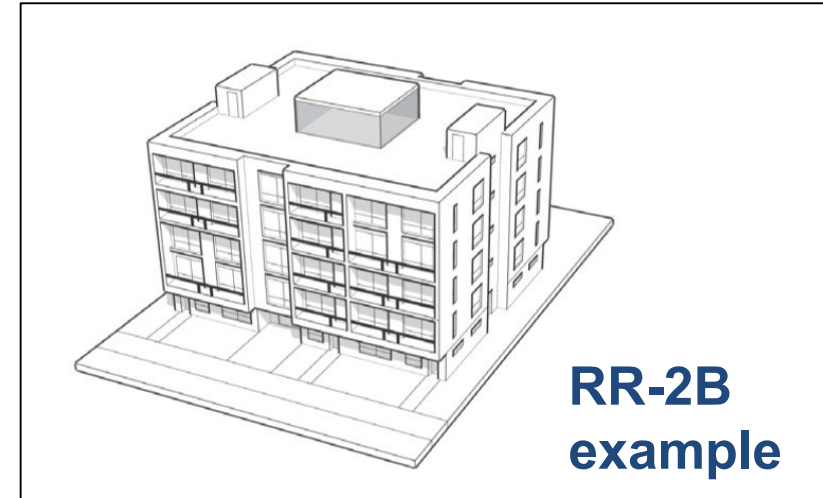


Secured Rental Policy (SRP)

- 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

- 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

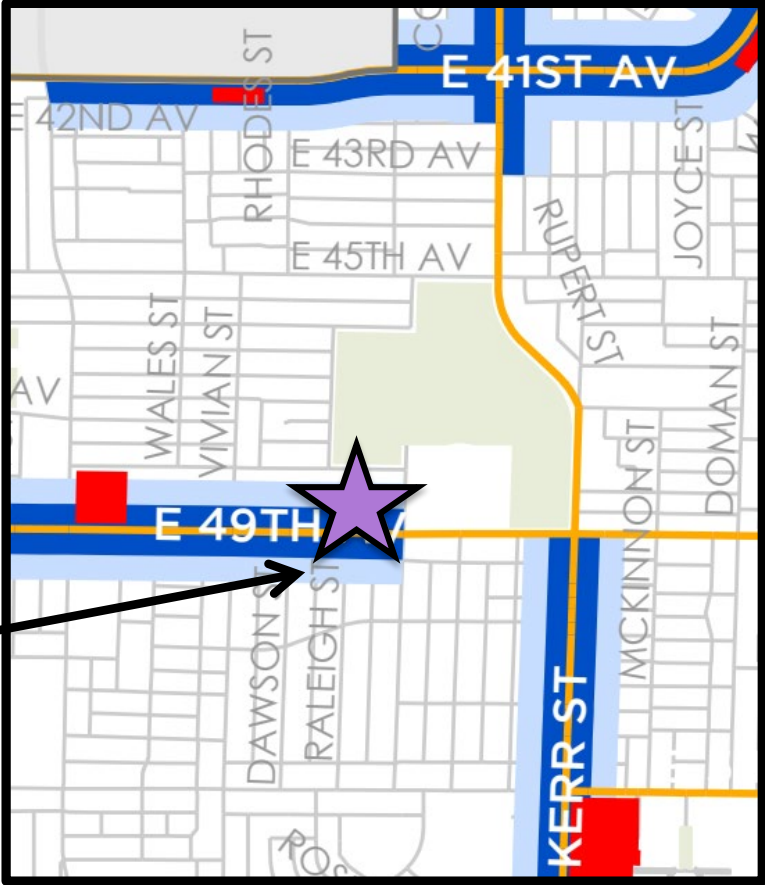
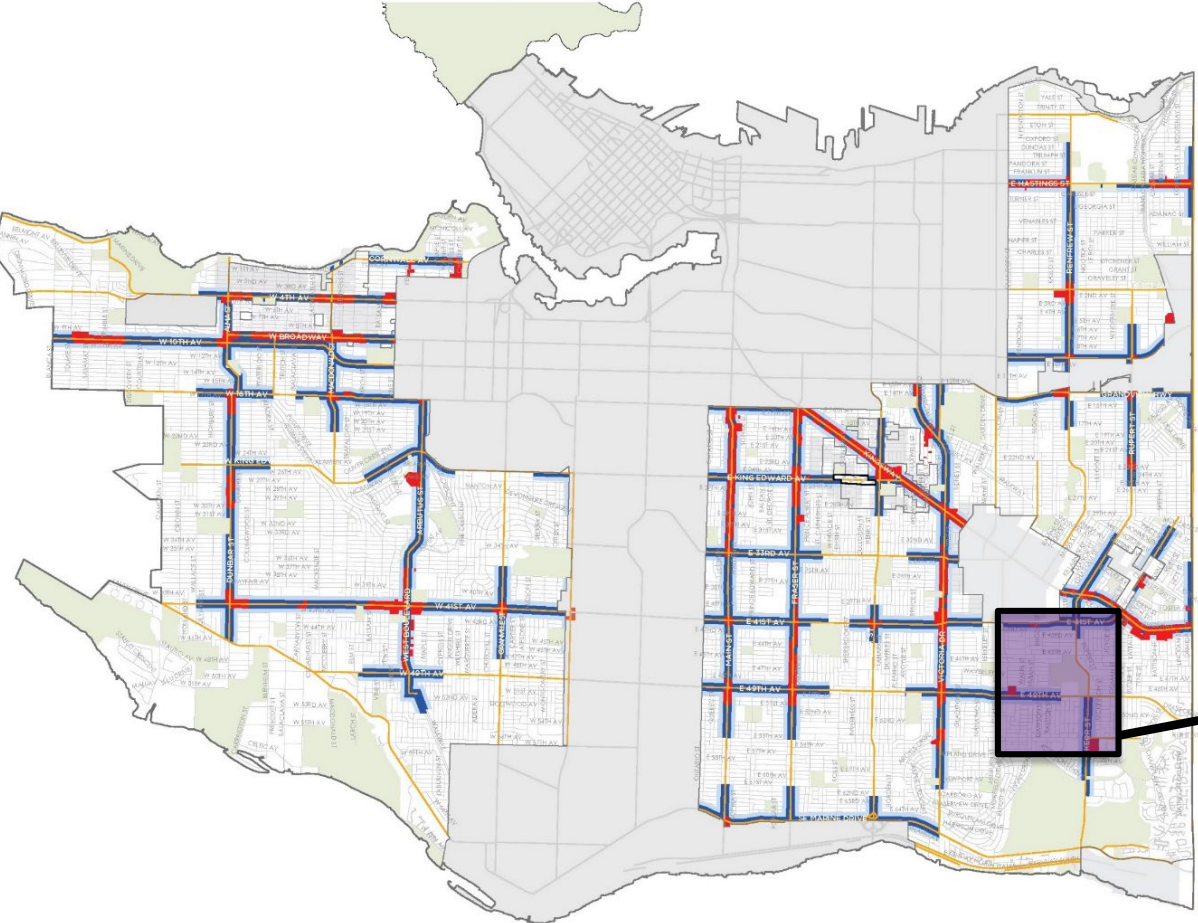
- Neighbourhood shopping areas
- Parks

ROAD NETWORK

- Main and secondary arterials

EXCLUDED AREAS

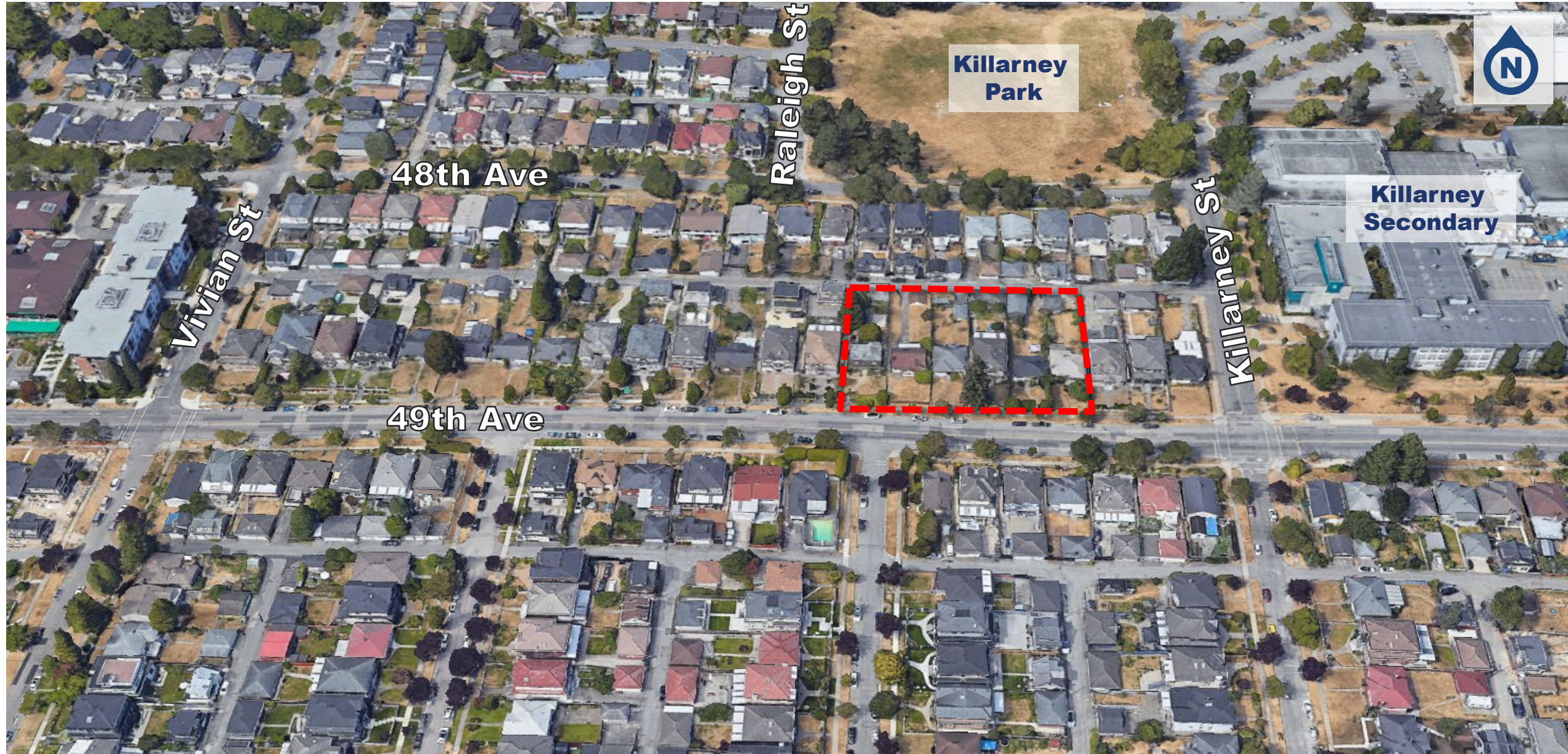
- Current or recently planned areas, RT character zones and mixed-employment & industrial lands



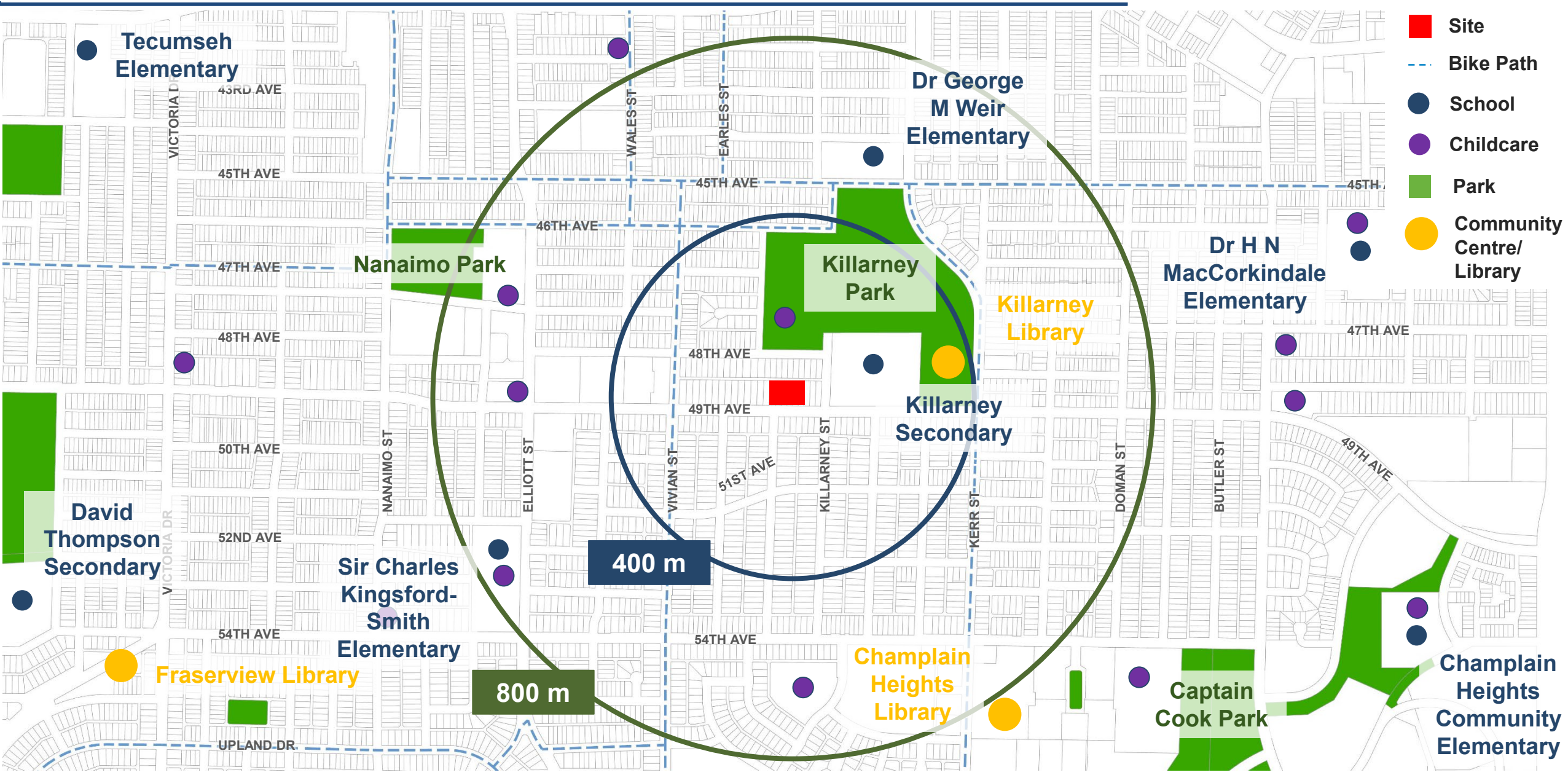
Eligible District Schedule Options

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

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

¹ 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

² Data from BC Assessment 2021

Public Consultation

**Postcards Mailed
November 10, 2022**

Postcards distributed	999
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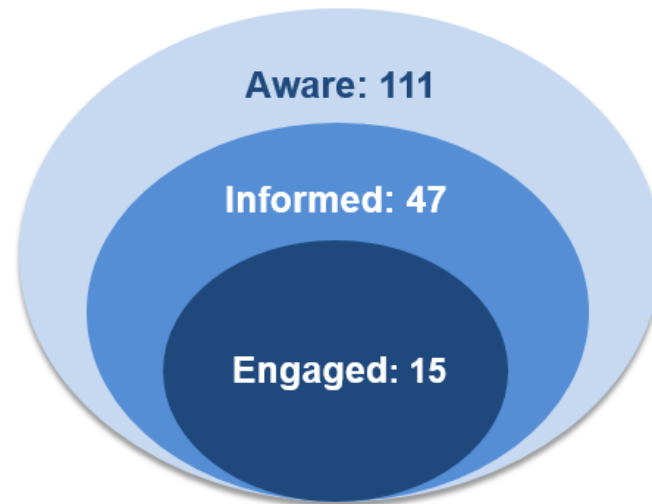
Questions	4
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Comment forms	27
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Other input	3
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Total	34
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**City-hosted
Virtual Open House
November 14, 2022 to
December 4, 2022**



Comments of support

- Provides needed housing, especially rental
- Appropriate given location

Comments of concern

- Traffic and parking
- Density and neighbourhood context

Public Benefits

- Development Cost Levies (DCLs) of \$1,489,080 (applicant is pursuing waiver)
- Public Art contribution of \$201,241
- No Community Amenity Contribution (CAC) due to exemption

* Additional benefits include secured rental units with a housing agreement

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**