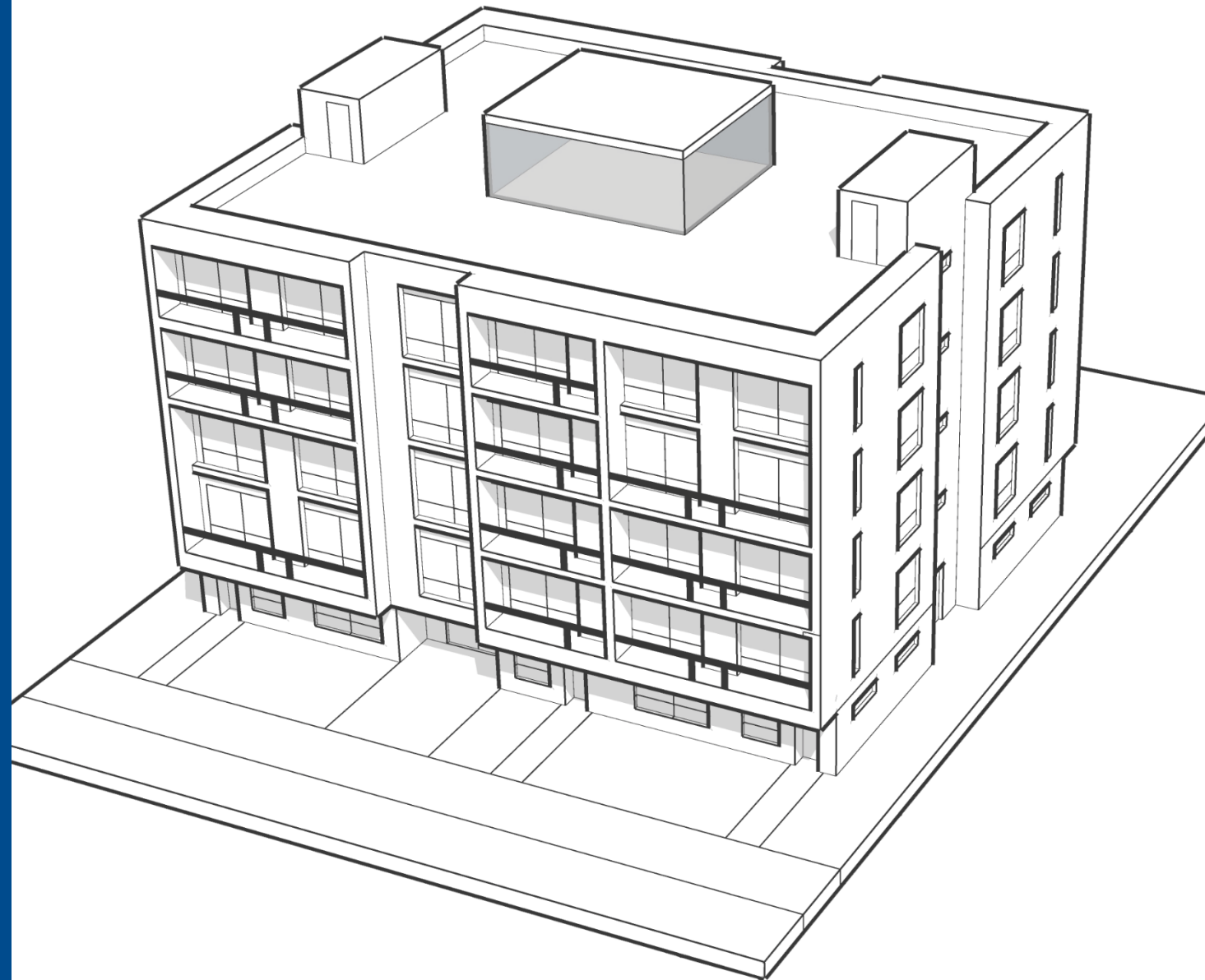


**RR-2B Rezoning:
Secured Rental Residential
2231-2247 East 41st Avenue**

Public Hearing
December 14, 2023



Enabling Policy

Policy

Secured Rental Policy
Incentives for New Rental Housing

Approved by Council May 15, 2012

Last amended March 29, 2022

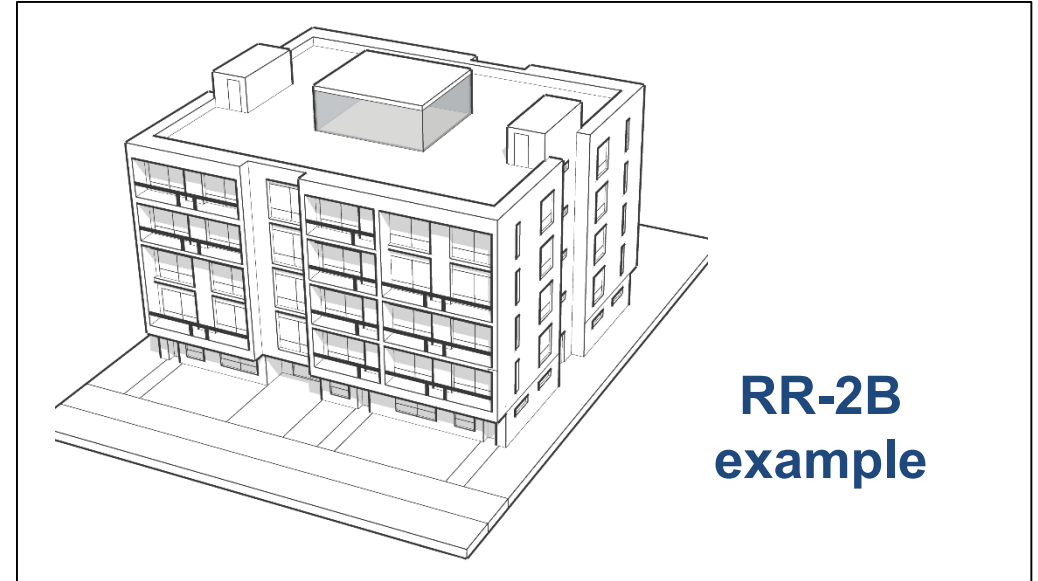


Secured Rental Policy (SRP)

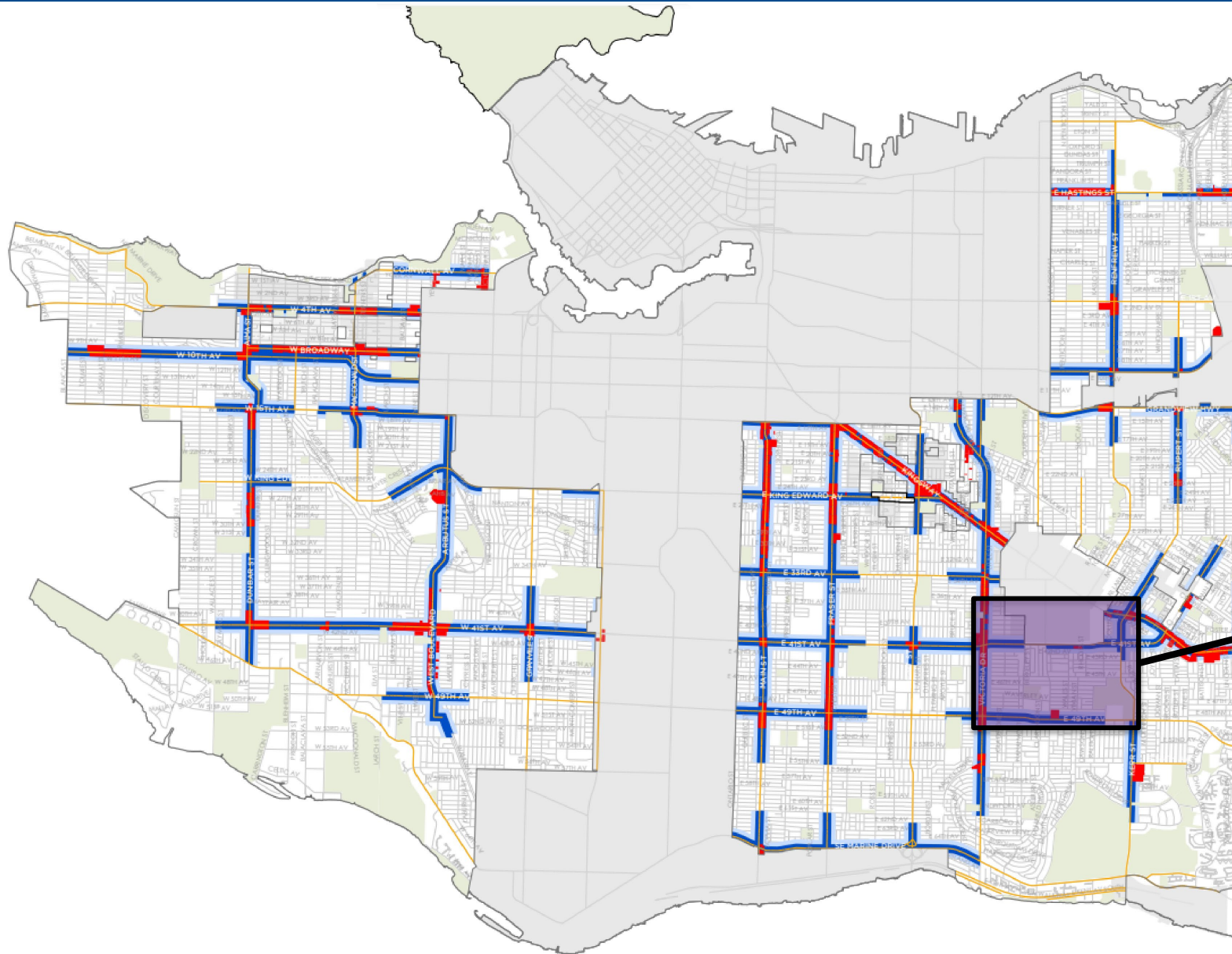
- Encourages construction of new purpose-built rental housing in Vancouver, in line with ***Housing Vancouver Strategy and Vancouver Plan***
- **Updates in 2021 to simplify the rezoning process** for rental housing in low-density transition areas near transit, shopping and other community amenities
 - 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

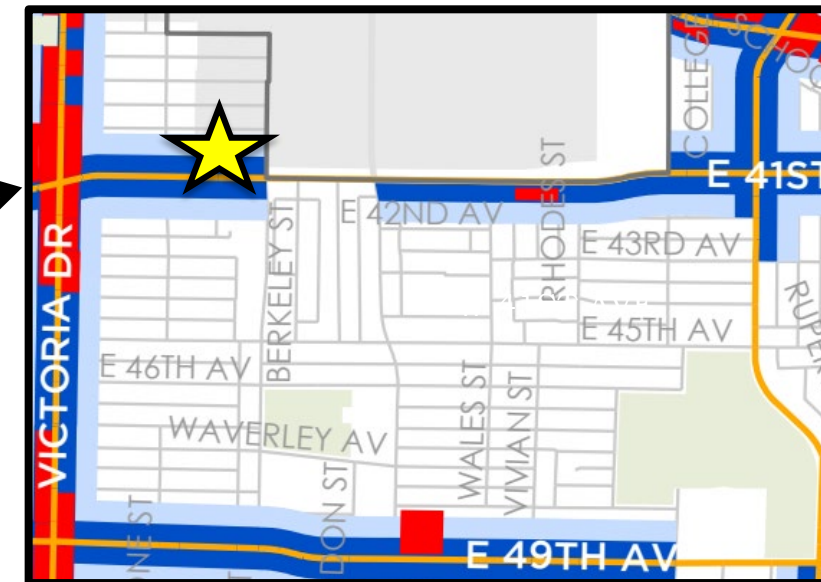
- Neighbourhood shopping areas
- Parks

ROAD NETWORK

- Main and secondary arterials

EXCLUDED AREAS

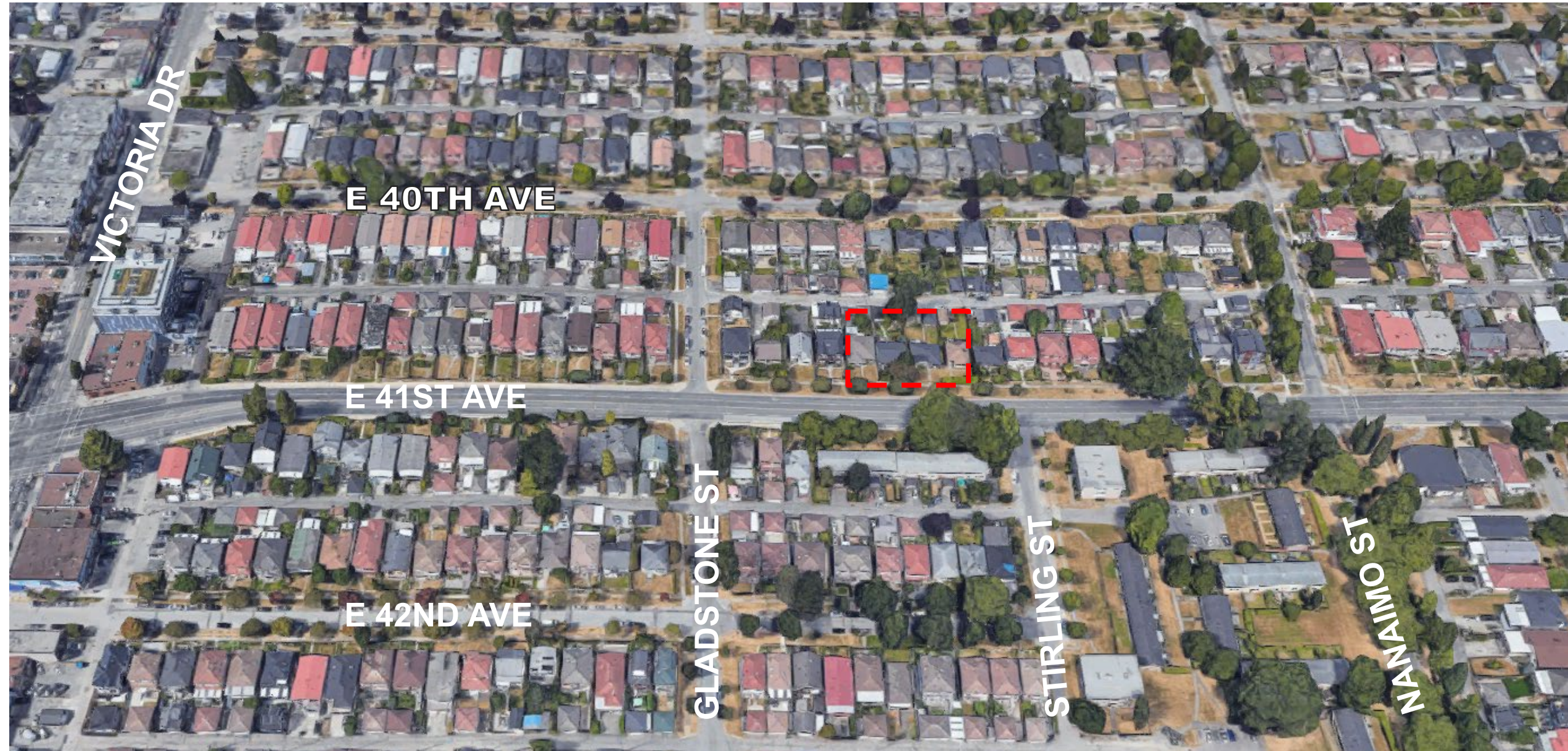
- Currently or recently planned areas. RT Character zones and mixed-employment & industrial lands



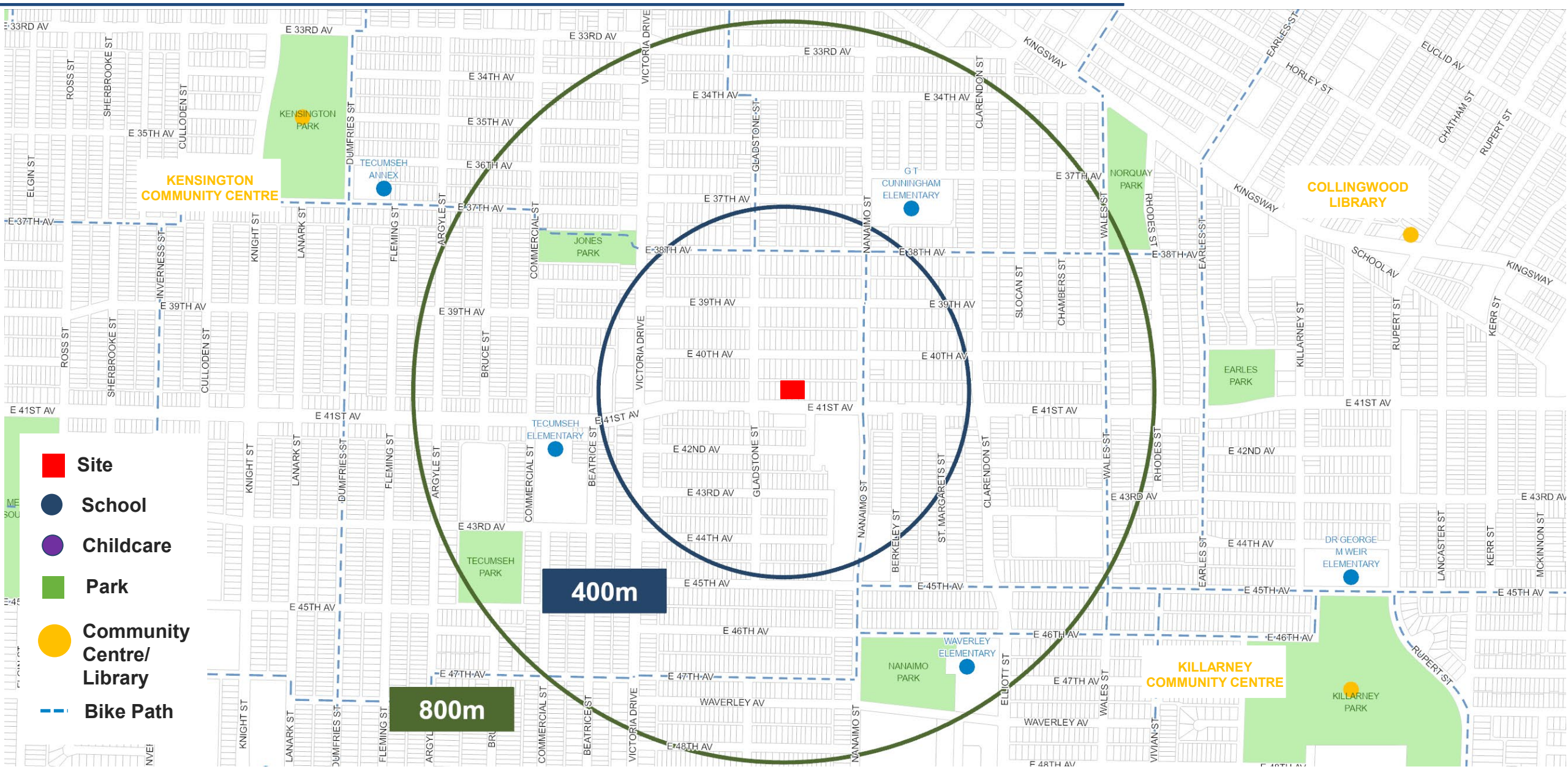
Eligible District Schedule Options

District Schedule	Height	FSR	Below Market	Mixed-use
RR-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

Existing Site and Context



Local Amenities and Services



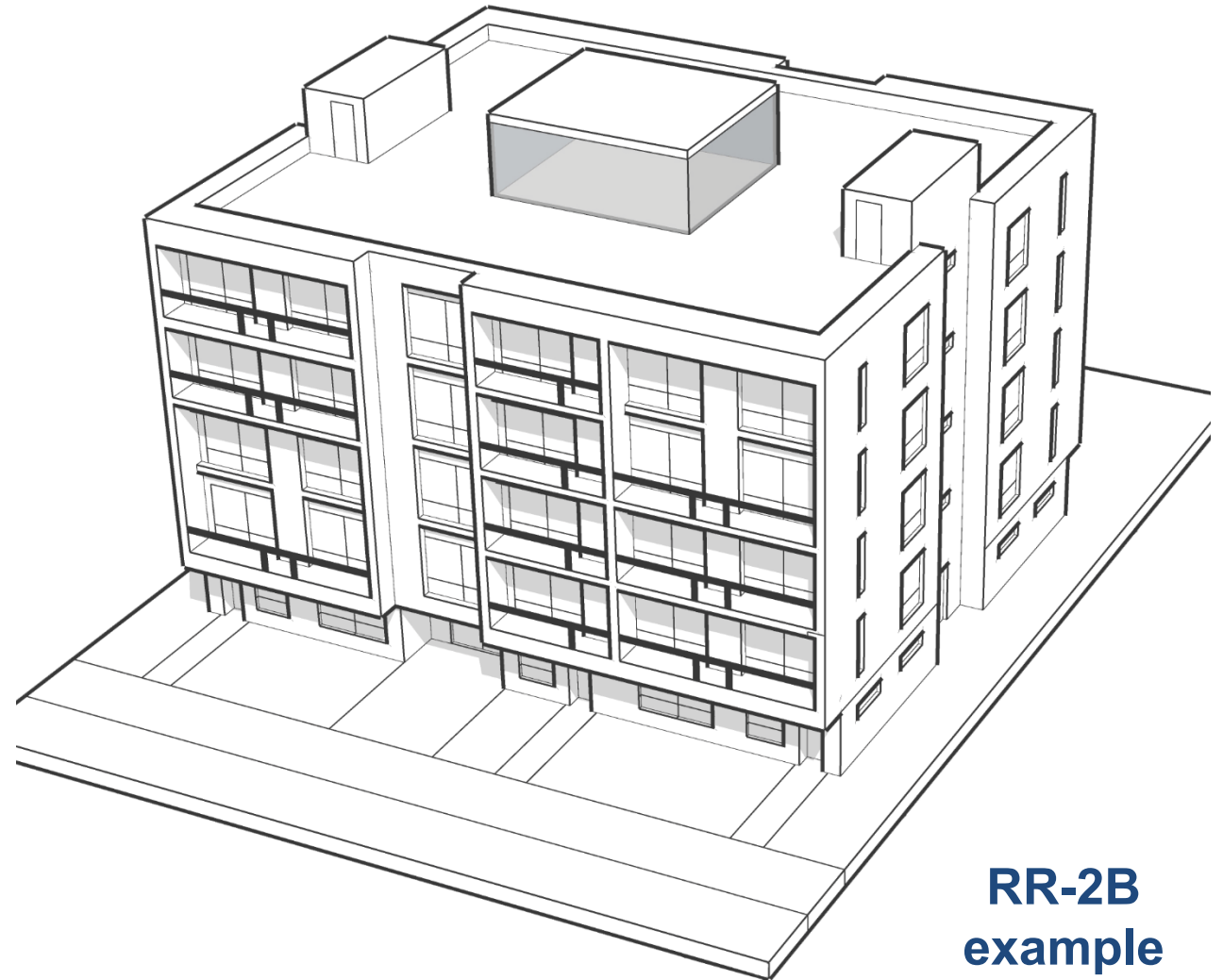
-  Site
-  School
-  Childcare
-  Park
-  Community Centre/ Library
-  Bike Path

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 2.2 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	\$79,550	\$88,000
1-bed	\$1,925	\$77,000	\$2,885	\$108,000	\$115,400
2-bed	\$2,619	\$104,760	\$3,809	\$141,300	\$152,360
3-bed	\$3,212	\$128,480	\$5,565	\$213,000	\$222,600

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 21, 2022

City-hosted
Virtual Open House
November 21 to December 11,
2022

Comments of support

- Increased density
- Additional rental supply

Comments of concern

- Density

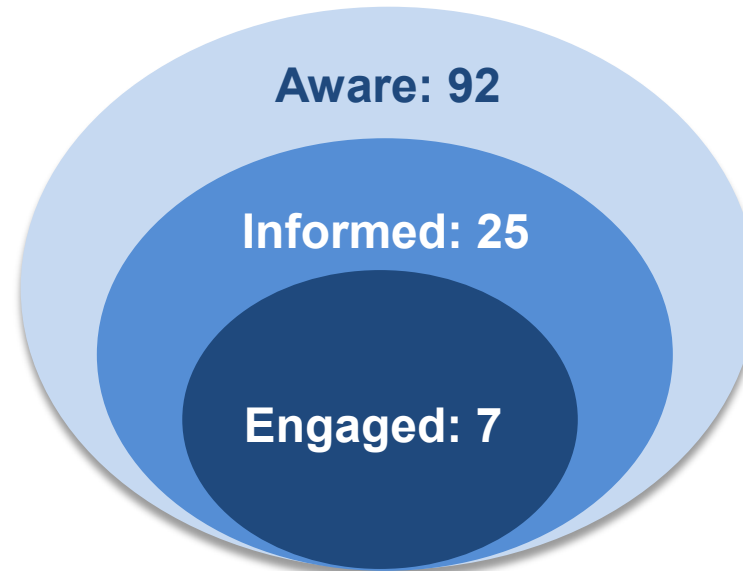
Postcards distributed	983
-----------------------	-----

Questions	0
-----------	---

Comment forms	12
---------------	----

Other input	0
-------------	---

Total	12
--------------	-----------



Public Benefits

- Development Cost Levies (DCLs) of \$786,747 (applicant is pursuing waiver)
- No Community Amenity Contribution (CAC) due
- * Additional benefits include secured rental units through 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**

END OF PRESENTATION

slides after this are for internal use only,
please do not post slides beyond this point