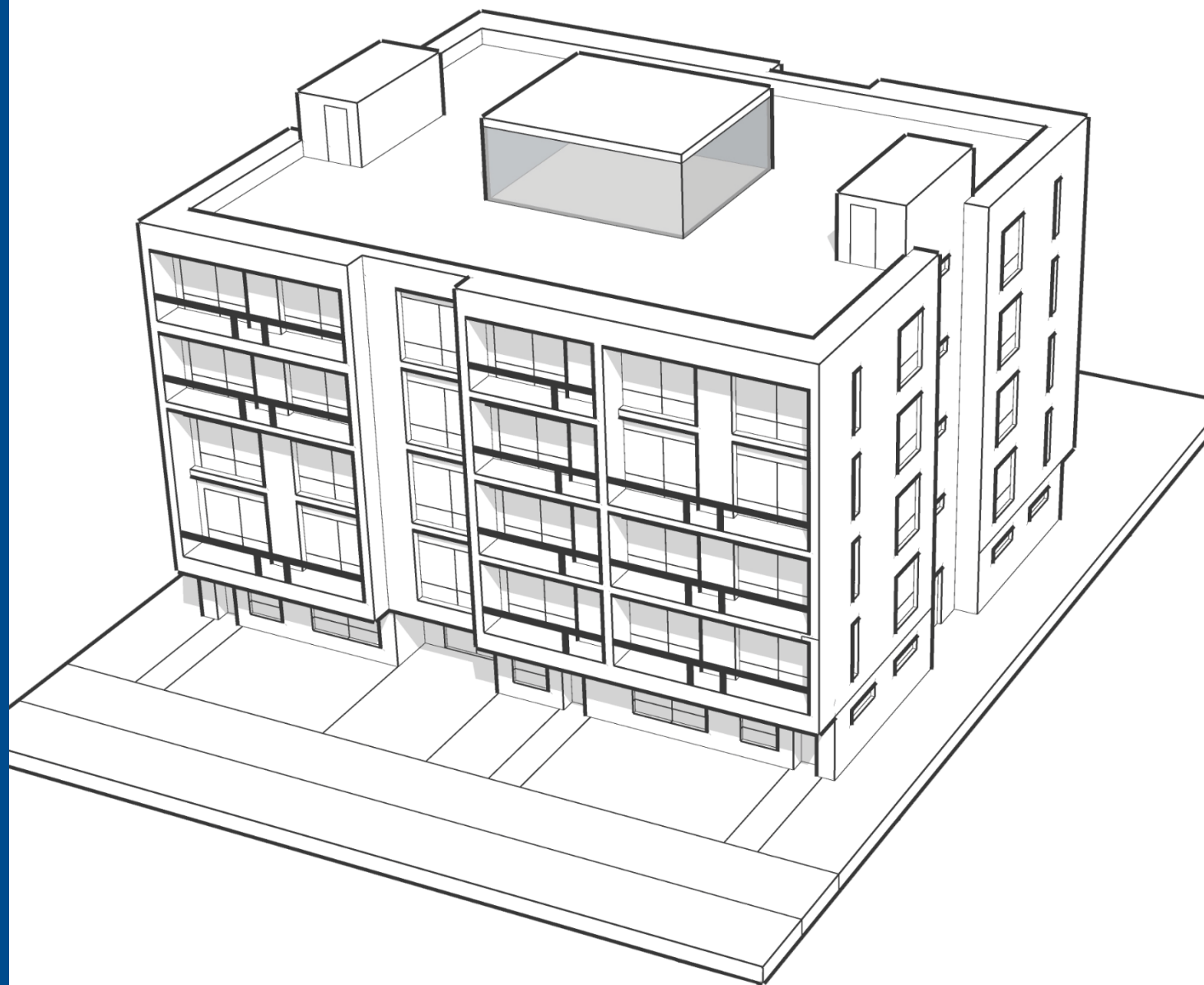


**RR-2B Rezoning: Secured
Rental Residential
6470 Larch Street**

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

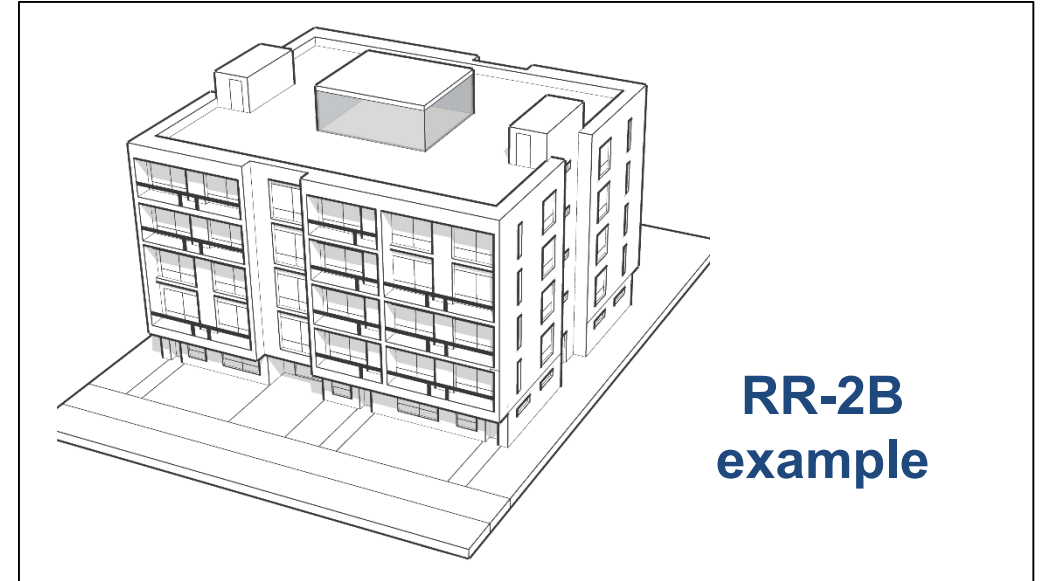


Secured Rental Policy (SRP)

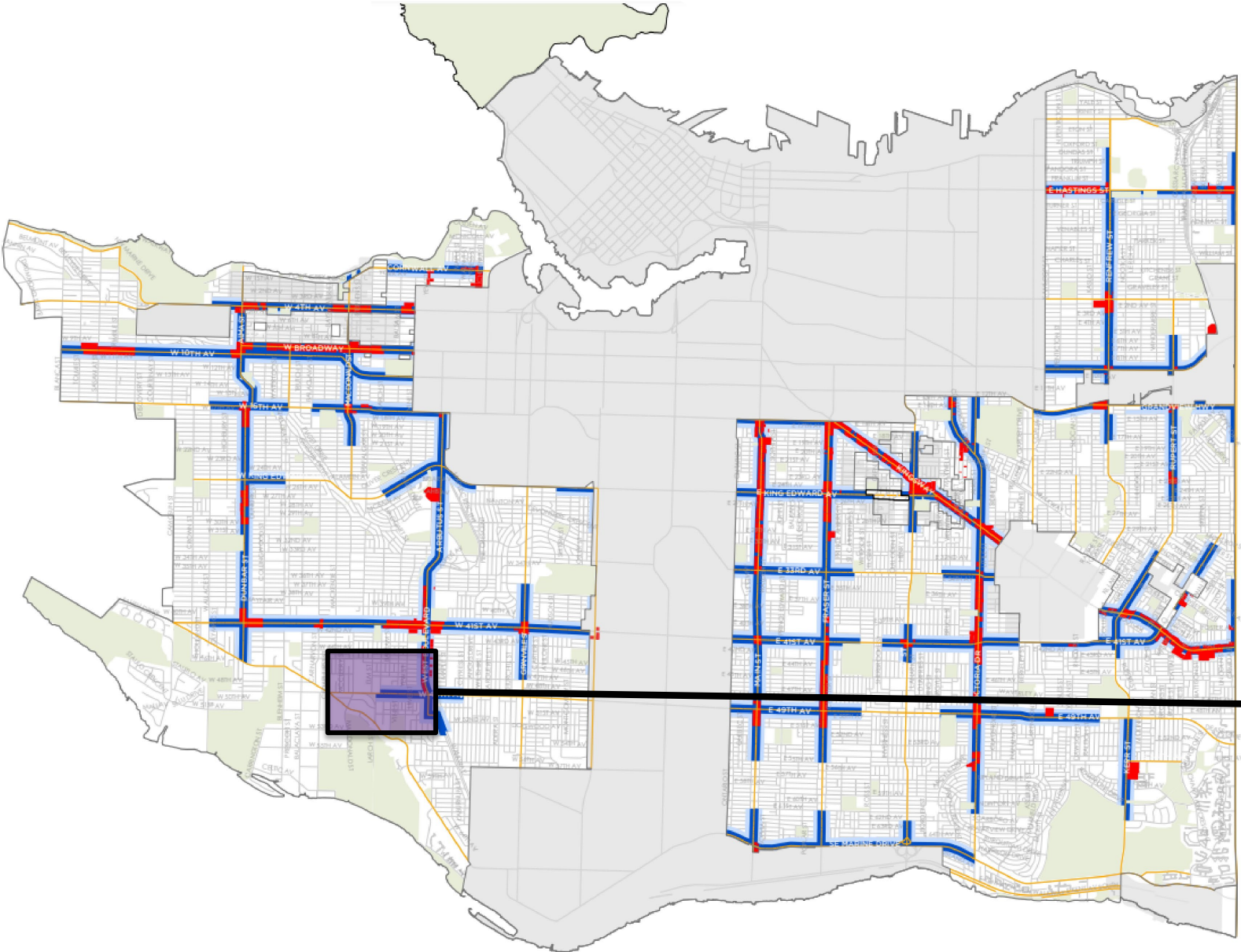
- Encourages construction of new purpose-built rental housing in Vancouver, in line with ***Housing Vancouver Strategy and Vancouver Plan***
- **Updates in 2021 to simplify the rezoning process** for rental housing in low-density transition areas near transit, shopping and other community amenities
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

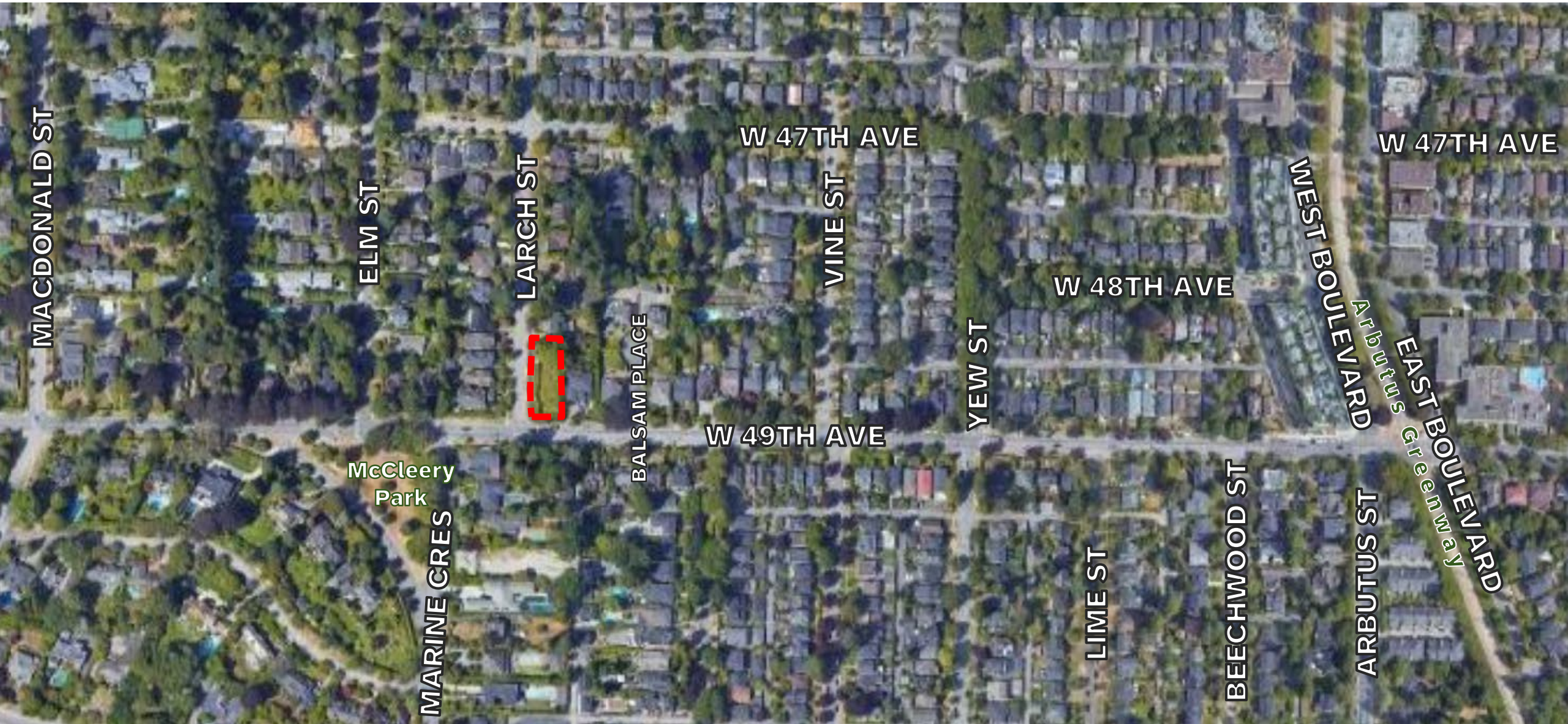
- Currently or recently planned areas. RT Character zones and mixed-employment & industrial lands



Eligible District Schedule Options

District Schedule	Height	FSR	Below Market	Mixed-use
RR-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

Existing Site and Context



Local Amenities and Services

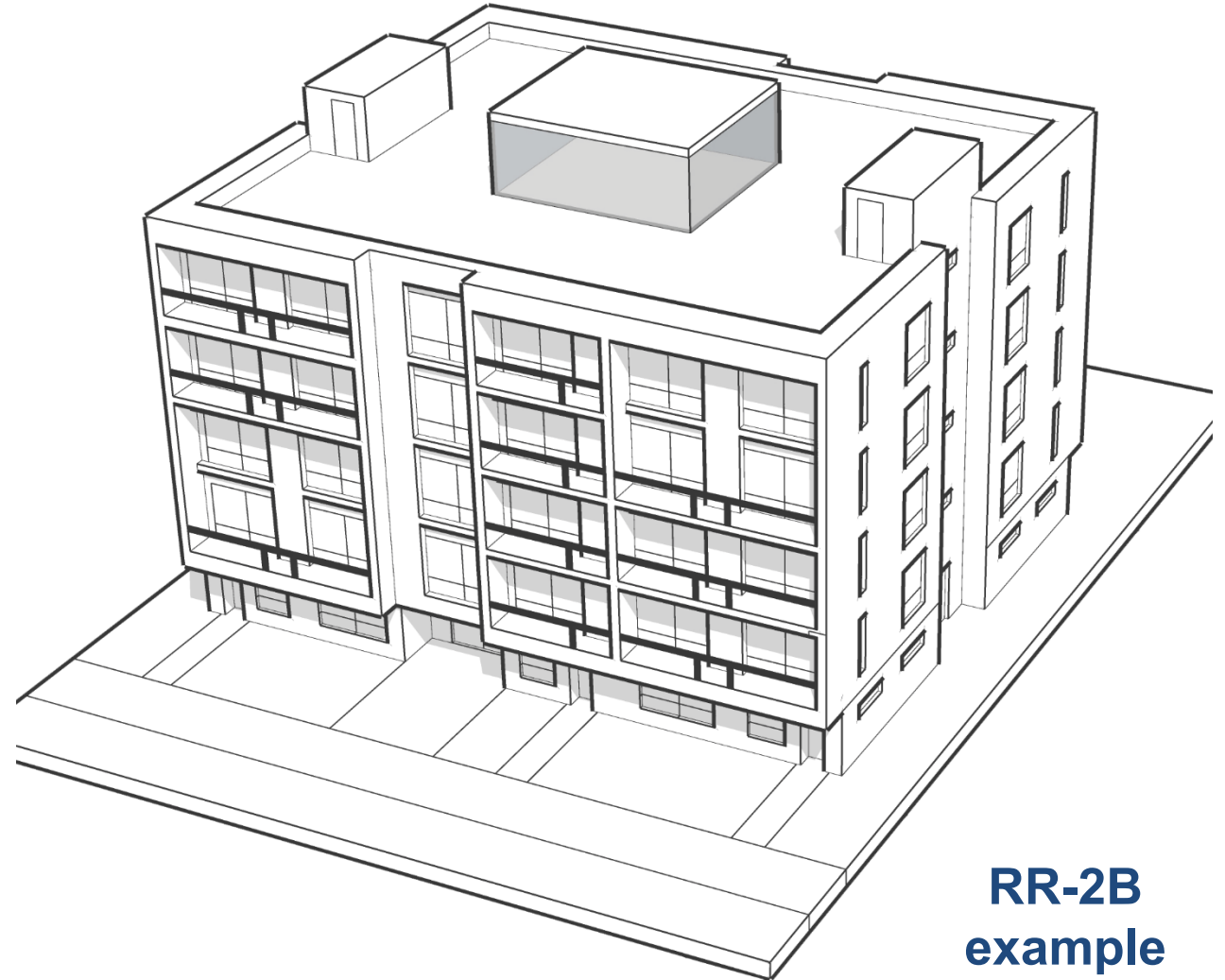


Proposal

Secured Rental Policy in Low-Density Transition Areas

RR-2B District Schedule:

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



**RR-2B
example**

Rental versus Ownership Tenure

	Market Rent in Newer Buildings – Westside 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	\$1,938	\$77,520	\$2,837	\$106,00	\$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

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 Westside of Vancouver

² Data from BC Assessment 2021

Public Consultation

**Postcards Mailed
April 6, 2023**

**City-hosted
Q&A Period
March 27 to May 1, 2023**

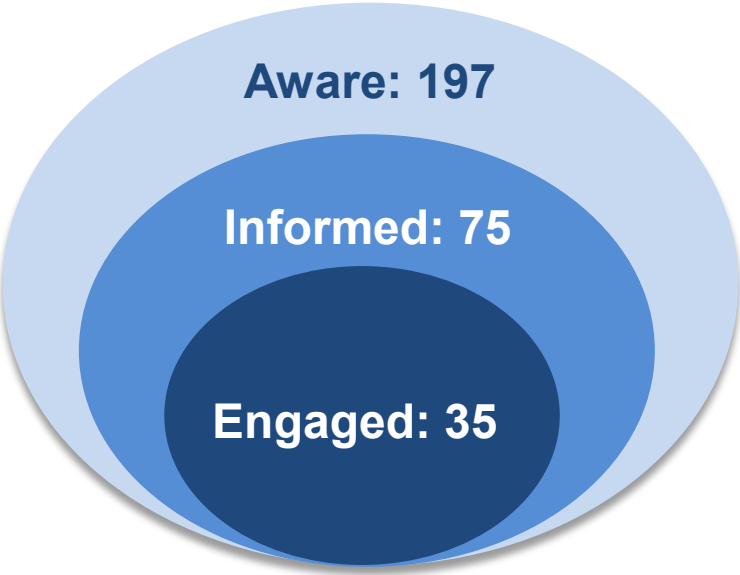
Postcards distributed	1,715
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Questions	2
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Comment forms	48
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Other input	0
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Total	50
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Comments of support

- Increased rental stock
- Building height and density

Comments of concern

- Traffic and parking
- Infrastructure impacts
- Building height and density
- Privacy, sunlight and noise

Public Benefits

- Development Cost Levies (DCLs) of \$901,018 (applicant not pursuing the waiver)
- No Community Amenity Contribution (CAC) due
- * Additional benefits include secured rental housing 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**