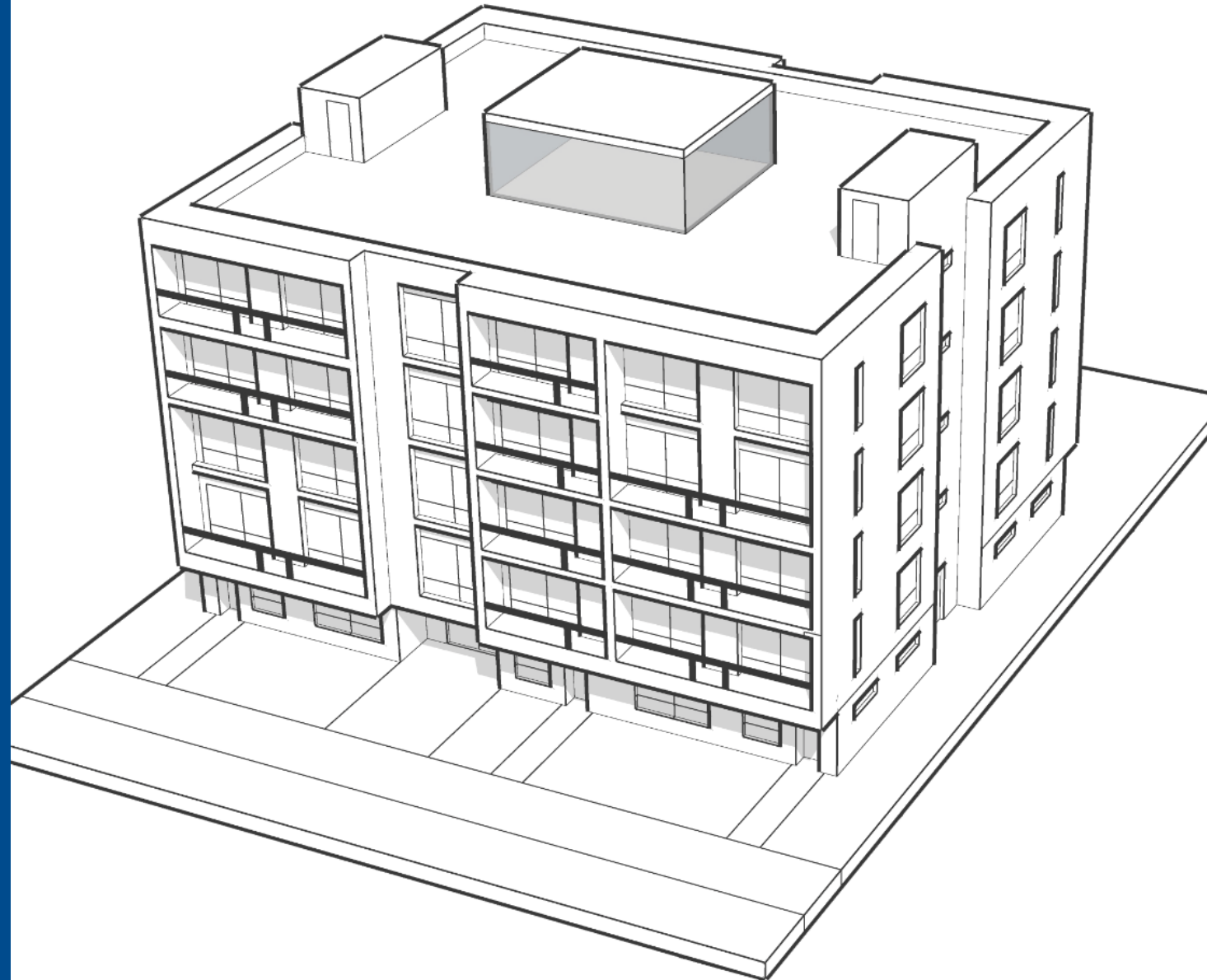
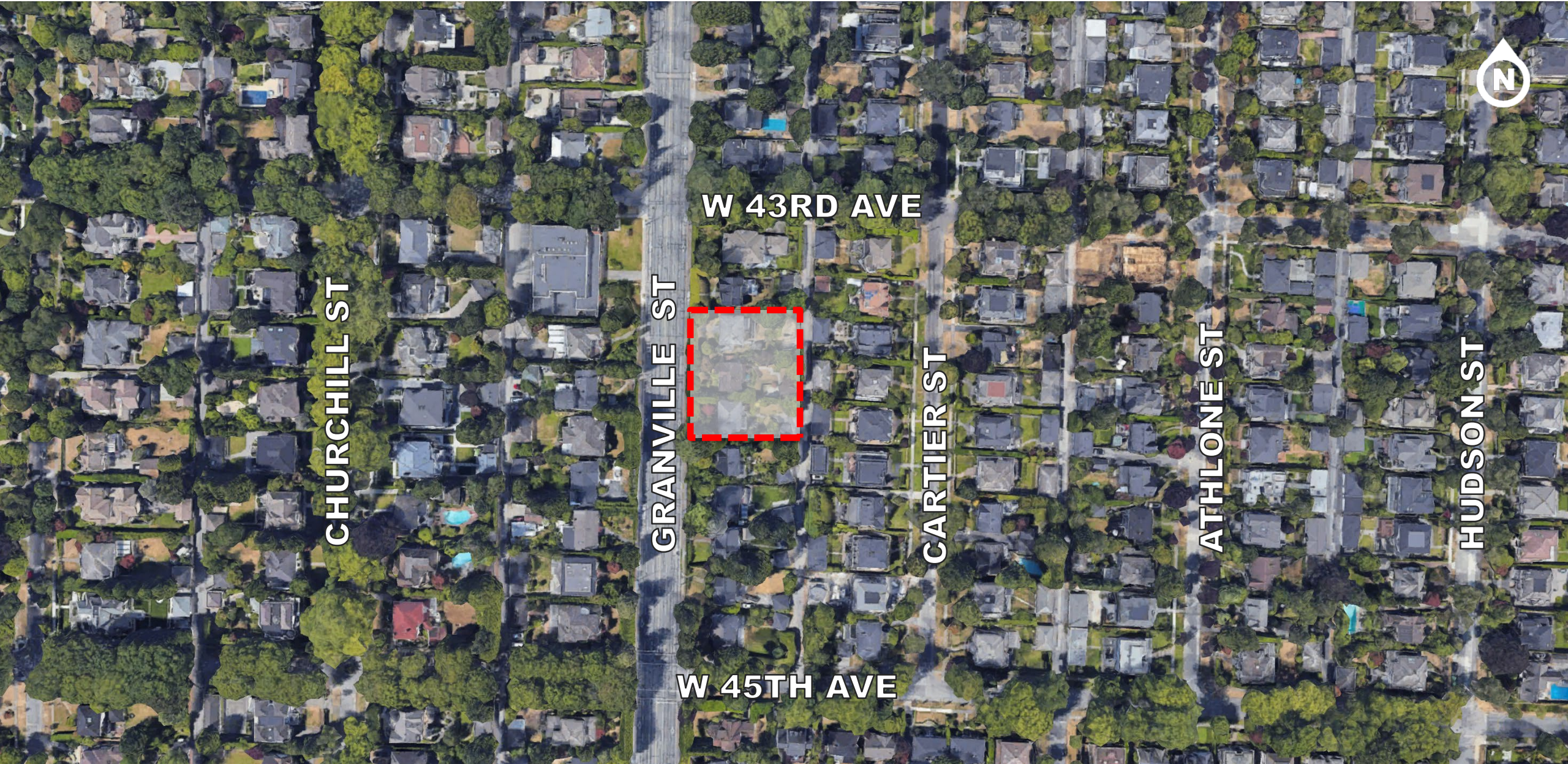


**RR-2B Rezoning:
Secured Rental Residential
5950-5990 Granville Street**

Public Hearing
October 22, 2024



Existing Site and Context



CHURCHILL ST

GRANVILLE ST

CARTIER ST

ATHLONE ST

HUDSON ST

W 43RD AVE

W 45TH AVE



Local Amenities and Services



Enabling Policy

Policy

Secured Rental Policy
Incentives for New Rental Housing

Approved by Council May 15, 2012

Last amended March 29, 2022

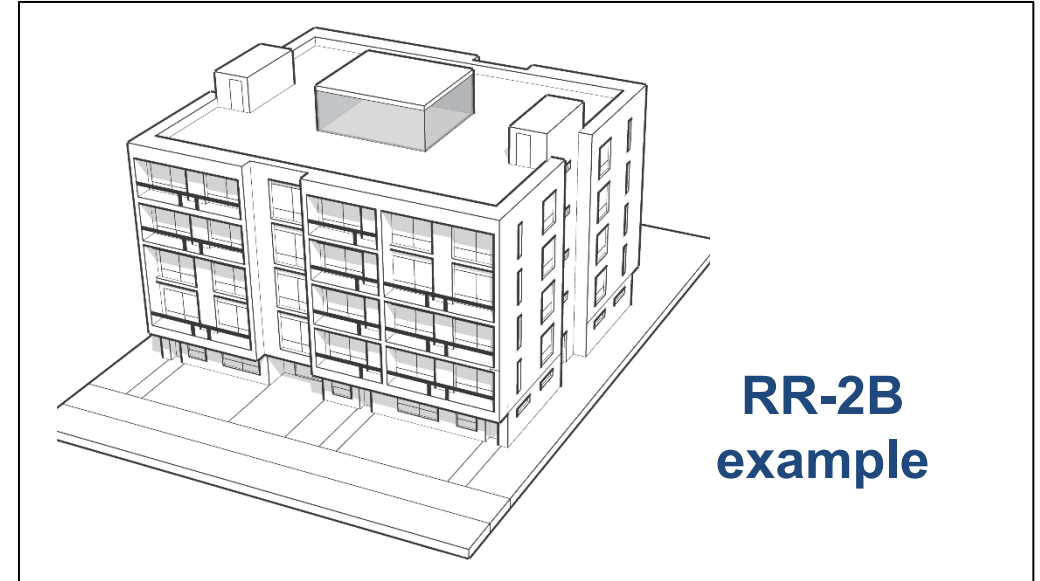


Secured Rental Policy (SRP)

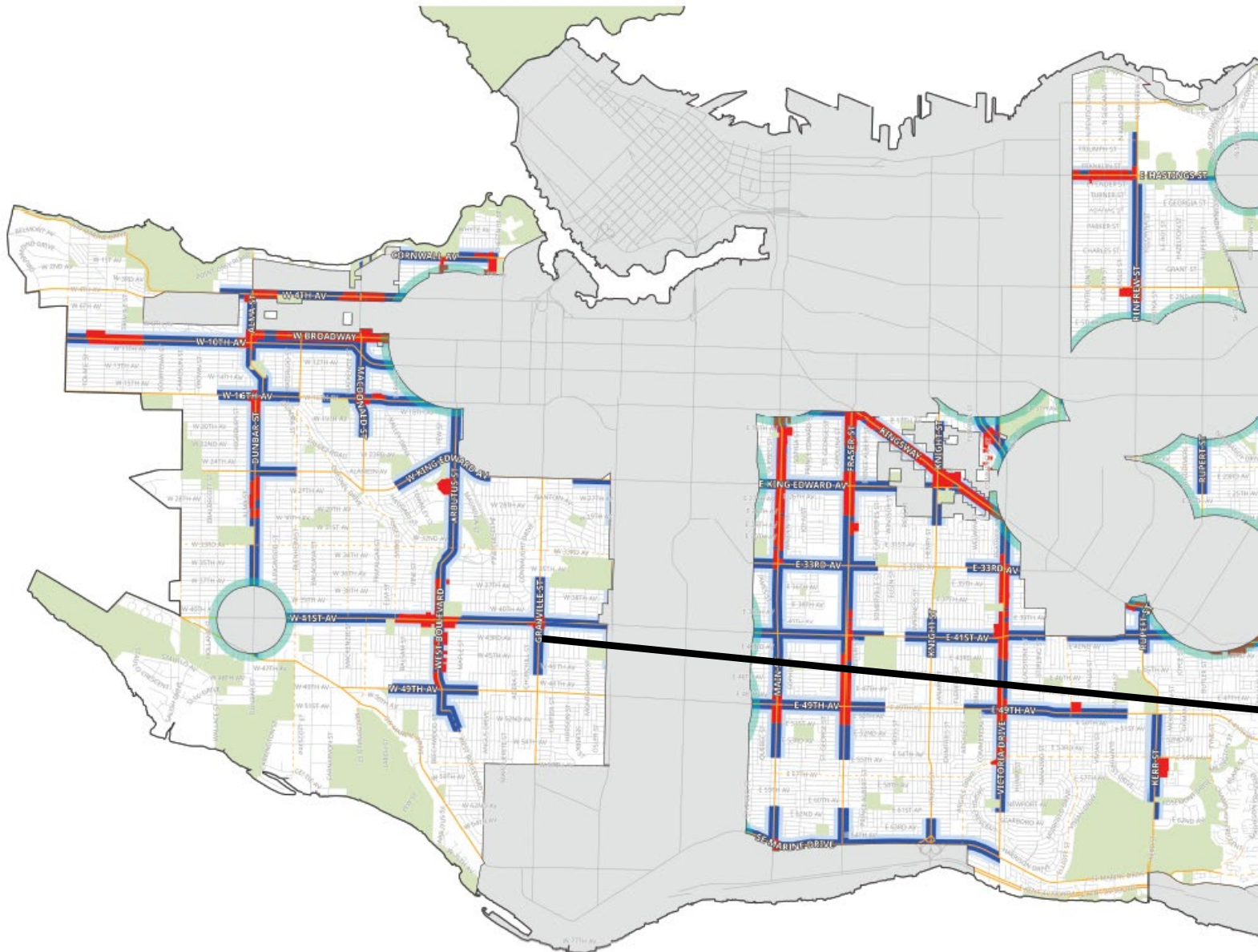
- Encourages construction of new purpose-built rental housing in Vancouver, in line with ***Housing Vancouver Strategy and Vancouver Plan***
- **Updates in 2021 to simplify the rezoning process** for rental housing in low-density transition areas near transit, shopping and other community amenities
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

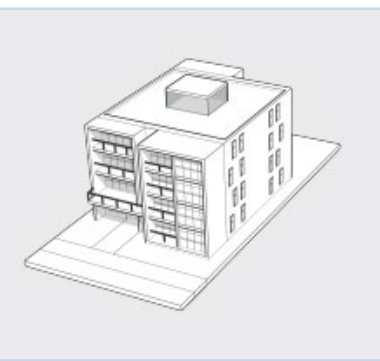


- Currently or recently planned areas. RT Character zones and mixed-employment & industrial lands

TRANSIT-ORIENTED AREAS

- Transit-Oriented Area boundary



Eligible District Schedule Options

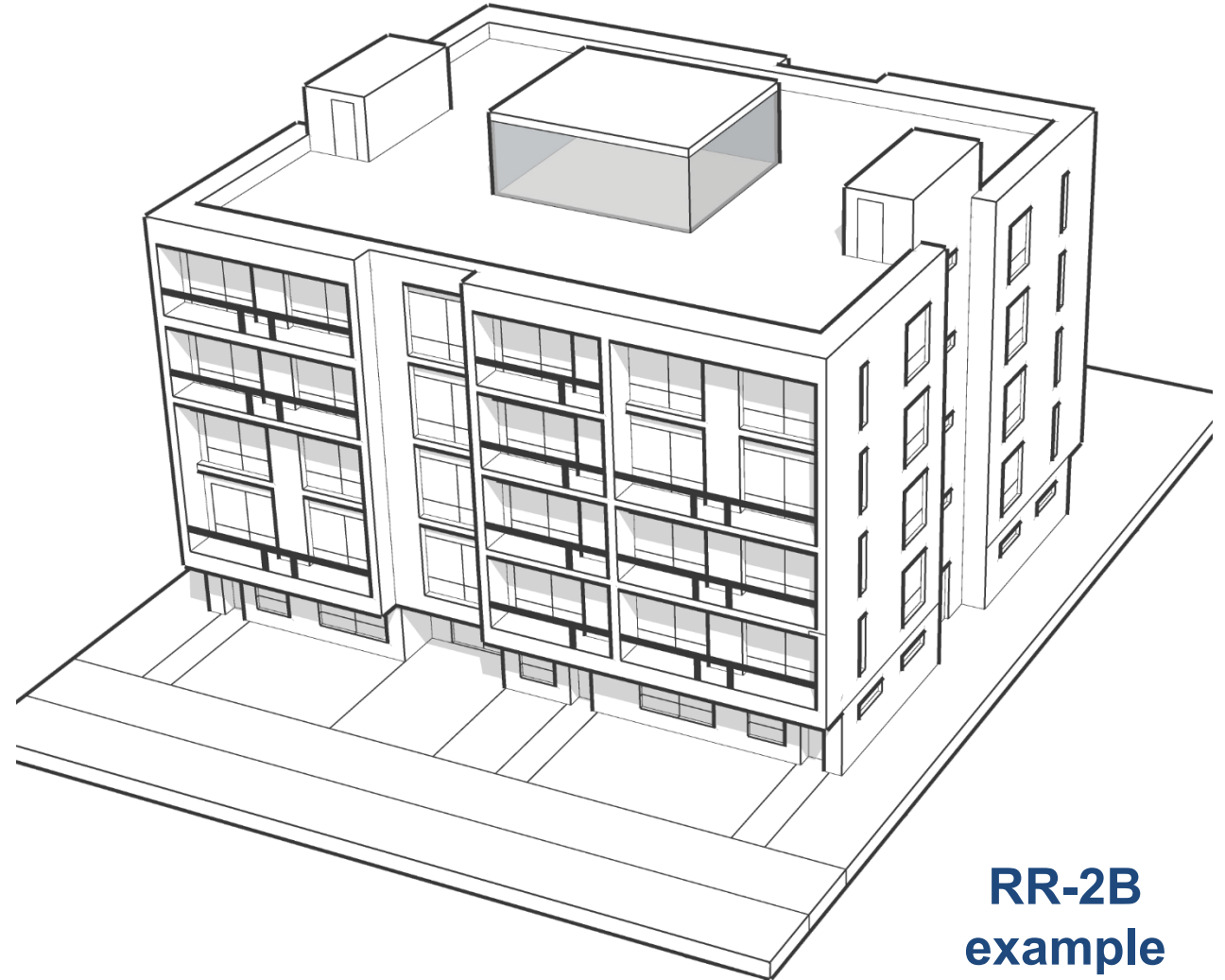
District Schedule	Height	FSR	Below Market	Mixed-use
RR-2A 	4-storeys	1.75 to 2.0 FSR	Not required	Not permitted
RR-2B 	5-storeys	2.2 to 2.4 FSR	Not required	Not permitted
RR-2C 	6-storeys	2.4 to 2.7 FSR	Required – a minimum of 20% below market of the residential floor area	Not permitted

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

	Newer Rental Buildings – Westside ¹		Ownership (20% down payment) ²		
	Average Rent	Average Household Income Served	Median-Priced Unit - Westside	20% down payment	Average Household Income Served
Studio	\$1,902	\$76,080	\$2,837	\$106,000	\$113,480
1-bed	\$2,306	\$92,240	\$3,473	\$132,000	\$138,920
2-bed	\$3,372	\$134,880	\$5,193	\$198,400	\$207,720
3-bed	\$4,434	\$177,360	\$7,982	\$311,890	\$319,280

1. Data from the October 2023 CMHC Rental Market Survey for apartments in purpose-built rental buildings completed in the year 2014 or later on the Westside of Vancouver

2 Data from BC Assessment 2021

Public Consultation

**Postcards Mailed
November 23, 2023**

**City-hosted
Q&A Period
November 22, 2023 to
December 3, 2023**

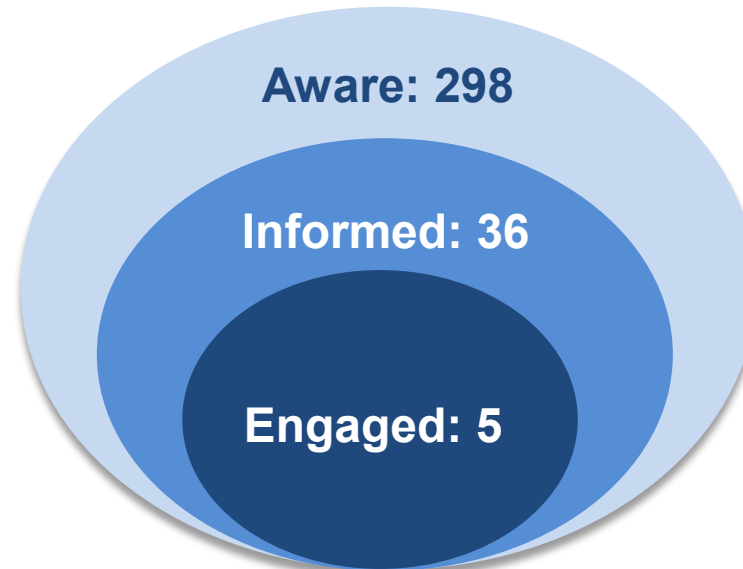
Postcards distributed	513
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Questions	1
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Comment forms	5
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Other input	0
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Total	6
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Comments of support

- Height and density appropriate for the location
- Increase in overall rental housing stock in the City

Comments of concern

- Location is not appropriate for rental housing

Public Benefits

- Development Cost Levies (DCLs) of \$2,102,730 (applicant not pursuing the 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

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