CITY OF
VANCOUVER

COUNCIL REPORT

Report Date:	July 14, 2026
Contact:	Dan Garrison
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Meeting Date:	July 28, 2026

TO: Vancouver City Council

FROM: General Manager of Planning, Urban Design and Sustainability

SUBJECT: Miscellaneous Amendments Concerning Various Housing Rezoning Conditions and Housing Agreements

Recommendations

A. THAT Council approve the amendments to the housing rezoning conditions generally as presented in Appendix A, and instruct the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to integrate the amended conditions into the respective Housing Agreements for the developments listed in Appendix A, subject to the agreement by the respective owner.

B. THAT subject to approval of Recommendation A, the Director of Legal Services be instructed to prepare the necessary Housing Agreement By-laws for enactment, subject to such terms and conditions as may be required at the discretion of the Director of Legal Services, and the General Manager of Planning, Urban Design and Sustainability.

C. THAT Recommendations A to B be adopted on the following conditions:

i. THAT the passage of the above resolutions creates no legal rights for the applicant or any other person, or obligation on the part of the City; and any expenditure of funds or incurring of costs is at the risk of the person making the expenditure or incurring the cost; and

ii. THAT the City and all its officials, including the Approving Officer, shall not in any way be limited or directed in the exercise of their authority or discretion, regardless of when they are called upon to exercise such authority or discretion.

Purpose and Executive Summary

The purpose of this report is to present for Council's consideration 11 Housing rezoning condition and Housing Agreement changes for 2950 Prince Edward Street; 1770 W 12th Avenue; 701 Kingsway; 4635-4675 Arbutus Street; 5770-5790 Granville Street; 4615 Arbutus Street; 5526-5592 Granville Street and 1498 W 39th Avenue; 2010 Harrison Drive; 1040-1060 Barclay Street; 1068-1090 Burnaby Street; and 58 West Hastings Street.

Council Authority/Previous Decisions

- Secured Rental Policy (2012)
- Housing Vancouver Strategy and 3 Year Action Plan (2017)
- Moderate Income Rental Housing Pilot Program (2017)
- Rezoning Policy for Sustainable Large Developments (2018)
- Below-Market Rental Housing Policy for Rezonings (2019)
- Vancouver Plan (2022)
- Rental Development Relief Program (2025)

City Manager's/General Manager's Comments

The City Manager recommends approval of the foregoing.

Report

This report considers changes to the rezoning conditions and housing agreements of 11 projects to align with Council policy, help support project viability, and ensure housing outcomes will be delivered.

Housing Agreements are one of the City's key legal tools to secure long-term affordable housing. They ensure that rental or social housing tenure, applicable below-market rents, and income qualification and reporting mandates required for rezoning or development remain protected over time. By registering these agreements on title, the City secures the affordability, tenure, and reporting requirements such that they are binding on current and future owners or operators.

The proposed amendments reflect updates to various components of housing affordability policies, agreements and related requirements under the Rental Development Relief Program; consequential changes to align with recently approved requirements for RR-3B district schedule projects; as well as miscellaneous amendments intended to reduce long-term operational and compliance risks, while improving overall viability of these projects.

Following Council approval of the rezoning condition changes outlined in this report, City staff will proceed to amend or replace the Housing Agreements for each project to reflect these revisions, subject to the agreement by the respective owner.

Rental Development Relief Program for Below Market Rental Housing

Three projects seeking housing agreement changes fall under the Rental Development Relief Program (RDRP), which was approved by Council on December 10, 2025, along with related amendments to the Below-Market Rental Housing Policy for Rezonings as part of the Report Back on Supporting Development Viability and Unlocking New Housing Supply. RDRP is a two-year pilot program (February 1, 2026 - December 15, 2027) designed to support the viability of mid- and high-rise below market rental housing during challenging financial and market conditions.

RDRP provides targeted relief to eligible below-market rental (BMR) projects that meet defined program criteria, which include:

- Location is within an area subject to a community plan or citywide policy that includes a below-market rental requirement, be mid- or high-rise (typically nine storeys or higher);
- Project must be seeking or have received rezoning to a CD-1 district;
- Eligible sites must contain fewer than ten existing purpose-built rental units on site;
- Sites must be smaller than 8,000 square metres (1.98 acres);
- Projects must not yet have received a Stage 1 building permit, with limited exceptions for projects permitted between December 15, 2025, and March 20, 2026.

The program offers two distinct streams: **Stream 1**, which offers BMR rental projects seeking adjustments to affordability to improve feasibility; and **Stream 2**, which supports BMR projects through modified reduced affordability, as well as form of development relaxations with height and density. Together, these measures are intended to strengthen project viability, protect housing delivery, and maintain momentum toward citywide housing and affordability goals.

Through the RDRP, eligible projects may adjust BMR affordability levels from a 20% discount to city-wide average rents as determined annually by the Canadian Mortgage and Housing Corporation (CMHC), to rental rates not exceeding CMHC city-wide averages for all purpose-built rental apartments. These adjusted rents still reflect a significant discount compared to market rents for new buildings; in 2024, citywide average rents for all rental apartments were 25% below those of market rents for new buildings. Below-market rent requirements for tenants returning under the Tenant Protection and Relocation Policy will remain unchanged.

Projects approved under the RDRP must enter into a new or amended Housing Agreement, subject to further Council approval by by-law and registration on title thereafter. Projects must also obtain a Stage 1 building permit issued within 24 months of Council approval of the Housing Agreement for the affordability provisions to apply.

Low-Rise Rental Projects

This report seeks amendments for five low-rise projects, including four west-side rental projects approved under the RR-3B district schedule, and one east-side project under the Secured Rental Policy (SRP).

Consistent with the recently approved Council direction *Fast-Tracking Rental Housing – Updates to Residential Rental Districts* policy updates, the amendments adjust below-market rental (BMR) rates in 6-storey mixed-use rental projects from a 20% discount to CMHC city-wide average rents to a 10% discount. These changes are intended to respond to current financial conditions by improving project viability while maintaining secured rental tenure and a continued below-market offering.

The report also proposes an amendment to the Housing Agreement for the rezoned CD-1 project at 2010 Harrison Drive. Approved in 2022, the development includes a non-profit seniors Community Care Facility and a six-storey BMR rental building, with 20% of residential floor area secured at a minimum 20% discount to CMHC city-wide average rents. The applicant has requested revising the BMR rents to CMHC average levels, citing financial challenges affecting project viability. Staff support this amendment given the project's contribution to expanded seniors care infrastructure and the challenges of delivering below-market rental housing in low-rise, east side projects.

Miscellaneous Project Amendments

Amendments to the rezoning housing conditions and housing agreements for three projects are proposed to reflect the City's ongoing oversight and maintenance of housing agreements to ensure viability, long-term affordability, and operational clarity for the housing providers.

At 1040-1060 Barclay Street and at 1068-1090 Burnaby Street, the amendments respond to financial and viability constraints by adjusting the depth of affordability within the Housing Agreements, shifting from the deeper below-market structure of the West End Plan to new definitions which more closely align with the standard Secured Rental BMR definition used city-wide. Returning tenants under the Tenant Relocation and Protection Policy will continue to be offered a 20% or 50% discounted unit, if eligible.

At 58 West Hastings Street, the project continues to deliver 50% of the residential floor area at shelter/senior rates, however, the housing agreement amendment will remove the affordability requirements for the remaining 50% currently at HILs to improve the financial sustainability of the project. Notably, additional affordability requirements are defined in the ground lease for these remaining units.

The proposed amendments for these projects are described in the Strategic Analysis section.

Strategic Analysis

1. Projects under the Rental Development Relief Program

This report proposes amendments to the Housing Agreement rezoning conditions for the three projects listed below under the Rental Development Relief Program.

As described in Appendix A, the amendment revises the affordability threshold of the BMR floor area to align with CMHC city-wide average rents, while market rents remain unchanged. The new or amended Housing Agreements will be subject to further Council approval by an approving by-law agreement that will reflect the terms of such amendment by the respective owner.

Detailed descriptions of the projects undergoing affordability changes under the Rental Development Relief Program are summarized below, and a table of proposed rezoning condition changes are provided in Appendix A. An overall summary of each project is provided in Appendix B.

1770 W 12th Avenue
The application approved by Council on May 20, 2025, rezoned the subject site from RM-3 to CD-1 (Comprehensive Development) District under the Broadway Plan (sub-area FSOB). The proposal consists of 264 secured rental units, including 20% of the residential floor area (56 units) at below-market rents. The development will also include ground floor commercial and live-work units. The 24-storey mixed-use building is approved at a floor space ratio (FSR) of 6.8 and a height of 36.6 m (120 ft.).

2950 Prince Edward Street
The application approved by Council on March 13, 2024, rezoned the subject site from C-2 and RM-4 to CD-1 (Comprehensive Development) District under the Broadway Plan (sub-area MCEC). The proposal consists of 542 secured rental units, including 20% of the residential floor area (114 units) at below-market rents. The development will also include a private day care facility and ground floor commercial. The 32 and 25-storey mixed-use buildings are approved at a floor space ratio (FSR) of 8.5 and heights of 100.6m (330 ft.) and 81.0 m (266 ft.).

701 Kingsway
The application approved by Council on November 26, 2024, rezoned the subject site from C-2 (Commercial) District to CD-1 (Comprehensive Development) District under the Broadway Plan (sub-area MCEC). The proposal consists of 201 secured rental units, with 20% of the residential floor area at a 10% discount to below-market rates (approximately 41 units). While this project was approved by Council on April 14, 2026 to proceed under the RDRP program, an administrative correction is required to confirm the base affordability at 10% below CMHC average rents, consistent with the original rezoning approval in 2024. The affordability level was previously misstated as a 20% discount below CMHC average rents.

2. Secured Rental Policy and the Residential Rental District Schedules

In May 2026, Council approved updates to the Secured Rental Policy and the Residential rental District Schedules to reduce affordability requirements from a 20% discount off CMHC average monthly rents, to a 10% discount off CMHC average monthly rents with no changes to form of development. This report proposes amendments to the housing agreement rezoning conditions for the following four projects, to align affordability requirements with these policy updates.

4635-4675 Arbutus Street
This application was approved by Council on May 30, 2024, rezoned the subject site from CD-1 (Comprehensive Development) District to RR-3B (Residential Rental) District under the Secure Rental Policy. The proposal includes a 6-storey mixed-use apartment building with an FSR of up to 3.40, where all dwelling units are secured as market rental and at least 20% of the residential floor area is secured for below market rental units.

5770-5790 Granville Street
This application was approved by Council on October 30, 2025, rezoned the subject site from R1-1 (Residential Inclusive) District to RR-3B (Residential Rental) District under the Secure Rental Policy. The proposal includes a 6-storey mixed-use apartment building with an FSR of up

to 3.40, where all dwelling units are secured as market rental and at least 20% of the residential floor area is secured for below market rental units.

4615 Arbutus Street
This application was approved by Council on January 13, 2026, rezoned the subject site from CD-1 (Comprehensive Development) District to RR-3B (Residential Rental) District under the Secure Rental Policy. The proposal includes a 6-storey mixed-use apartment building with an FSR of up to 3.50, where all dwelling units are secured as market rental and at least 20% of the residential floor area is secured for below market rental units.

5526-5592 Granville Street and 1489 W 39th Avenue
This application approved by Council on July 11, 2023, rezoned the subject site from RS-5 (Residential) District to RR-3B (Residential Rental) District under the Secure Rental Policy. The proposal includes a 6-storey mixed-use apartment building with an FSR of up to 3.50, where all dwelling units are secured as market rental and at least 20% of the residential floor area is secured for below market rental units.

2010 Harrison Drive
Approved in 2022, the CD-1 project includes a six-storey seniors Community Care Facility with 187 publicly funded care beds and a six-storey residential building with 76 rental units, of which 20% of the residential floor area is secured as below-market rental, to be rented at a minimum 20% discount to CMHC city-wide average rents.

The applicant has requested an amendment to revise the BMR rents from a standard 20% discount to CMHC city-wide average rents, to rents at CMHC city-wide average levels, citing financial challenges affecting project viability. Staff support this amendment in consideration of the project's delivery of expanded seniors care infrastructure and the challenges associated with delivering a six-storey below-market rental building in the east side. The amendment maintains the requirement that 20% of the residential floor area be secured as BMR, while modifying the rental rate provisions in the existing Housing Agreement.

3. Miscellaneous Proposed Housing Agreement Changes

1040-1080 Barclay Street
This report includes an amendment to the Housing Agreement at 1040-1080 Barclay Street. In 2023 the site received approval at public hearing to rezone to CD-1 for two mixed use towers comprising a 60-storey tower with residential strata and social housing, and a 57-storey tower with residential rental housing. As per the West End Plan, the rental tower is required to include a minimum 20% of residential floor area be below-market rental (BMR) units, where 70% of the BMR residential floor area is at a 20% discount to CMHC's average market rent for zone 3 and 30% of BMR floor area is at a 50% discount to CMHC's average market rent for zone 3. The rezoning application was approved by Council at Public Hearing on May 11th, 2023, and the Housing agreement bylaw was enacted on September 24, 2024.

In January 2026, the Applicant requested a reduction in the BMR requirement in the residential rental tower due to stated unforeseen financial challenges threatening the project's viability. Based on staff analysis, staff support an applicant-led amendment to the housing agreement due to current economic conditions making it challenging to achieve the deeper level of affordability that is required in the West End.
The Housing Agreement amendment proposed in this report will facilitate a change to the affordability definition in the Housing Agreement (Sec. 3(b)) from the West End Plan BMR

requirement of a minimum of 20% of residential floor area, where 70% of the BMR residential floor area is at a 20% discount to CMHC's average market rent for zone 3 and 30% of BMR floor area is at a 50% discount to CMHC's average market rent for zone 3, to 20% of the residential floor area secured as below market rental housing, at 20% discount to CMHC's average market rent for zone 3 for studio, one-bedroom and two-bedroom units, and a 30% discount to CMHC's average market rent for zone 3 for three-bedroom units. A deeper discount to CMHC is secured for three-bedroom units due to CMHC data showing disproportionately higher rental rates for three-bedroom units in zone 3.

The Housing Agreement and Tenant Relocation Covenant will also be amended to secure that all TRPP-eligible tenants exercising their Right of First Refusal to return to the new building that qualify for a unit at a 50% discount to CMHC's average market rent for zone 3 will be offered a unit at this rental rate first in either Bosa's 1099 Harwood and 1098 Harwood projects which are anticipated to reach occupancy in Q1 or Q2 2027 or, once all those units are tenanted, in the new building at 1060 Barclay . On unit turnover, these units will be rented at a 20% discount for studio, one-bedroom and two-bedroom units, or 30% discount for three-bedroom units, to CMHC's average market rent for zone 3.

The project will be required to obtain a Building Permit Stage 2 (Foundation to Grade) within 24 months of Council approval of the Housing Agreement for the affordability reduction to apply.

<u>1068-1090 Burnaby Street</u>
This report includes an amendment to the Housing Agreement at 1068-1090 Burnaby Street. In 2024 the site received approval at public hearing to rezone to CD-1 for a 32-storey residential building with 300 residential rental units. As per the West End Plan, the affordability requirement for the project secured in the Housing Agreement is a minimum of 20% of residential floor area be below-market rental (BMR) units, where 70% of the BMR residential floor area is at a 20% discount to CMHC's average market rent for zone 2 and 30% of BMR floor area is at a 50% discount to CMHC's average market rent for zone 2. The rezoning application was approved by Council at Public Hearing on November 26th, 2024, and the Housing agreement bylaw was enacted on April 15th, 2025.

In January 2026, the Applicant requested a reduction in the BMR requirement due to stated unforeseen financial challenges threatening the viability of the project. Following staff analysis, staff supported an applicant-led amendment to the housing agreement due to current economic conditions making it challenging to achieve the deeper level of affordability as required in West End policies.

The Housing Agreement amendment proposed in this report will facilitate a change to the affordability definition in the Housing Agreement (Sec. 3(b)) from the West End Plan BMR requirement (a minimum of 20% of residential floor area, where 70% of the BMR residential floor area is at a 20% discount to CMHC's average market rent for zone 2 and 30% of BMR floor area is at a 50% discount to CMHC's average market rent for zone 2), to at least 20% of the residential floor area as Below-Market Rental housing rented at a 20% discount to CMHC's average market rents for zone 2.

The Housing Agreement and Tenant Relocation Covenant will also secure that all eligible tenants exercising their Right of First Refusal to return to the new building that qualify for a unit at a 50% discount to CMHC's average market rent for zone 2 will be offered a unit at this affordability per the 2024 rezoning. On unit turnover, these units will be rented at a 20% discount to CMHC's average market rent for zone 2.

As the project has already obtained a Building Permit for Full Construction, there is no time limitation on the project for the affordability to apply.

58 West Hastings Street
The City-owned property at 58 West Hastings Street is located in the Downtown Eastside and was leased to Vancouver Chinatown Foundation to design, build, finance, operate and maintain a mixed-use social housing project containing 231 housing units, an integrated health centre (VCH) and ground floor retail. The project completed in 2024 and is now tenanted and operational.

While the rezoning conditions for this project remain the same, a modification to the Housing Agreement is recommended to ensure the project's financial sustainability, to provide operational flexibility for tenants' changing needs, and to align with both senior government funding requirements and the terms of the ground lease governing the development. No changes are proposed to the shelter rate and senior shelter rate portion of the building which comprise 50% of the units. The housing agreement amendment proposes adjustments to remove the affordability requirements for the remaining 50% of units currently at HILs to improve the financial sustainability of the project, and to ensure that tenants remain eligible to stay in the building if their financial situations improve.

Table 1: Proposed Housing Agreement Changes to 58 West Hastings Street

Unit Affordability	Current	Proposed
Shelter rate	33%	33% (*No change*)
Senior shelter rate **for seniors 65+*	17%	17% (*No change*)
HILs rate	50%	0% (*Additional affordability requirements are defined in the ground lease*)

Financial

The City uses a variety of tools to encourage the creation of purpose-built rental and below-market rental housing as well as social housing, including bonus height and density, and optional waivers of certain Development Cost Levies (DCLs). Economic testing and analysis of projects advanced under the City's various housing policies have demonstrated these types of projects do not generate land value increases that would support additional Community Amenity Contributions (CACs) beyond the provision of the affordable housing being proposed. This holds true under the affordability changes for the Housing Agreement amendments proposed in this report.

Legal

Should Council approve the recommendations included in this report, further work will be required by Legal Services to implement the changes. Legal staff will work with individual project applicants to draft Housing Agreements or amendments to approved Housing Agreements that include the amended conditions and bring them forward for Council consideration. See Appendix B for a summary of all the projects.

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APPENDIX A
AMENDED HOUSING REZONING CONDITIONS

The following table details the new rezoning conditions that align with policy and by-law amendments recommended in this report. It lists projects that include moderate income, below-market rental units, or social housing, and have a Housing Agreement that is authorized by an enacted by-law, or have a rezoning that has been approved in principle at Public Hearing where the Housing Agreement has not yet been authorized by an enacted by-law (the latter project type is indicated by italics) that would be amended to include the new conditions.

Table 1: RDRP Projects

Project Address	Part of Rezoning Condition being deleted	New Part of Rezoning Condition to replace deleted language
1770 W 12th Avenue	**2.7 (d)** **2.7 (f)**	(d.1) whereas Council approved in principle an amendment to this Housing Condition on July 28, 2026 (the “Approval in Principle Date”), pursuant to the “Rental Development Relief Program”, if a stage one building permit for the development is issued within two years of the Approval in Principle Date, the below-market rental housing dwelling units will be rented at the following rates:

2950 Prince Edward Street	**2.8 (d)** **2.8 (f)**	i. The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will not exceed the city-wide average monthly market rent for all private rental apartments as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of occupancy; and ii. Following initial occupancy, on a change in tenancy for a below-market rental housing dwelling unit, the starting monthly rent for such new tenancy will not exceed the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy; (d.2) if a stage one building permit for the development **is not** issued in accordance with the time period outlined in the section above, the below-market rental housing dwelling units will be rented at the following rates: i. The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 20% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued; and ii. Following initial occupancy, on change in tenancy for a below-market rental housing dwelling unit, the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 20% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of the change in tenancy;

701 Kingsway	**2.7 (d.1)** **2.7 (d.2)**	(d.1) whereas Council approved in principle an amendment to this Housing Condition on April 14, 2026 (the "Approval in Principle Date"), pursuant to the "Rental Development Relief Program", if a stage one building permit for the development is issued within two years of the Approval in Principle Date, the below-market rental housing dwelling units will be rented at the following rates: i. The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will not exceed the city-wide average monthly market rent for all private rental apartments as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of occupancy; and ii. Following initial occupancy, on a change in tenancy for a below-market rental housing dwelling unit, the starting monthly rent for such new tenancy will not exceed the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy; (d.2) if a stage one building permit for the development **is not** issued in accordance with the time period outlined in the section above, the below-market rental housing dwelling units will be rented at the following rates: i. The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 10% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued; and ii. Following initial occupancy, on change in tenancy for a below-market rental housing dwelling unit, the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 10% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing

		Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of the change in tenancy;

Table 2: Low-rise Rental Projects

Project Address	Part of Rezoning Condition being deleted	New Part of Rezoning Condition to replace deleted language
4635-4675 Arbutus Street	**2.3 (g)** **2.3 (i)**	That the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the project will be at least 10% below the average market rent for private rental apartment units city-wide as published by the most recent Canada Mortgage and Housing Corporation in the Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued; Following initial occupancy, on a change in tenancy for a below-market rental dwelling unit, the starting rent for such new tenancy will be at least 10% below the rent for private rental apartment units city-wide as published by the Canada Mortgage and Housing
5770-5790 Granville Street	**2.4(d)** **2.4 (f)**	

4615 Arbutus Street	**2.4 (d)** **2.4 (f)**	Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy;
5526-5592 Granville Street and 1489 W 39th Avenue	**2.5 (e)** **2.5 (g)**	
2010 Harrison Drive	**2.8 (e)**	That the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the project will not exceed the city-wide average monthly market rent for all private rental apartment as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of occupancy; Following initial occupancy, on a change in tenancy for a below-market rental housing dwelling unit, the starting monthly rent for such new tenancy will not exceed the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy;

Table 3: Miscellaneous Projects

Project Address	Part of Rezoning Condition or Housing Condition being deleted	New Part of Rezoning Condition to replace deleted language

1040-1080 Barclay Street	**2.19 (d)** **2.19 (i)**	(d) If a Building Permit Stage 2 (Foundation to Grade) for the development is issued within two years of the date upon which the housing agreement condition amendment is approved by Council in principle, the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the project will be: (i) For studio, one-bedroom and two-bedroom units, at least 20% below the average market rent for private rental apartment units for zone 3 as published by the most recent Canada Mortgage and Housing Corporation in the Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued. (ii) For three or more-bedroom units, at least 30% below the average market rent for private rental apartment units for zone 3 as published by the most recent Canada Mortgage and Housing Corporation in the Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued. if a Building Permit Stage 2 (Foundation to Grade) for the development is not issued in accordance with the time period outlined in section d), above, the below-market rental housing dwelling units will be rented at the following rates: (i) 30% of the below-market rental units will, subject to condition 2.19(j), be rented at rates at or below an amount that is 50% below the CMHC average market rent for zone 3 according to the 'CMHC Rental Market Survey' publication that are current at the time of City Council's approval in principle of this rezoning, as may be increased annually until the first Occupancy Permit for the new building is issued by the annual allowable increase in rent permitted under the provisions of the BC Residential Tenancy Act; and (ii) 70% of the below-market rental units will, subject to Conditions 2.19(j), be rented at rates at or below an amount that is 20% below the CMHC average market rent for zone 3 according to the 'CMHC Rental Market Survey' publication that is current at the time of City Council's approval in principle of this rezoning, as may be increased annually until the first Occupancy Permit for the new building is issued by the annual allowable increase in rent permitted under the provisions of the BC Residential Tenancy Act; except that in

		the event that average market rent data for zone 3 is unavailable in the 'CMHC Rental Market Survey' publication current at the time of unit initial occupancy or change of tenancy (as described in (b) below), below-market unit rents will be based on other appropriate data available in the Canada Mortgage and Housing Corporation's Rental Market Report or Information Portal, as approved by the Director of Planning, Urban Design and Sustainability.
1068-1090 Burnaby Street	**2.6 (d)** **2.6 (e)**	(d) the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the project will be at least 20% below the average market rent for private rental apartment units for zone 2 as published by the most recent Canada Mortgage and Housing Corporation in the Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued; (e) Following initial occupancy, on a change in tenancy for a below-market rental unit, the starting rent for such new tenancy will be reset to rent, as determined by the formula in Condition 2.6(d), that initially applied to such below-market rental unit, that is current at the time of the change in tenancy;
58 West Hastings	No changes to the rezoning conditions are required. Specific changes to the Housing Agreement, as outlined in the body of this report, will be brought forward for Council consideration in an upcoming Council report.	

APPENDIX B
Summary of Projects Statistics at Rezoning Stage

Table 1: Rental Development Relief Program Projects

Project Address	Policy Door	Housing Agreement By-law #	Height and FSR	Total Rental units	Developer Owner Below Market Rental Units
1770 W 12th Avenue	Broadway Plan	No. 14724	76.6 m / 6.8 FSR	264 units	56 BMR units
2950 Prince Edward Street	Broadway Plan	Not enacted yet	100.6 m and 81.0m / 8.5 FSR	542 units	114 BMR units
701 Kingsway	Broadway Plan	No. 14327	84.6 m / 8.5 FSR	201 units	~41 BMR units

Table 2: Low-rise Rental Projects

Project Address	Policy Door	Housing Agreement By-law #	Height and FSR	Total Rental units	Developer Owner Below Market Rental Units
4635-4675 Arbutus Street	Secured Rental Policy	No. 14338	22 m / 3.4 FSR	74 units	~15 BMR units
5770-5790 Granville Street	Secured Rental Policy	Not enacted yet	22 m / 3.4 FSR	~70 units	~14 BMR units
4615 Arbutus Street	Secured Rental Policy	Not enacted yet	22 m / 3.5 FSR	~110 units	~22 BMR units
5526-5592 Granville Street and 1489 W 39th Avenue	Secured Rental Policy	Not enacted yet	22 m / 3.5 FSR	158 units	31 BMR units
2010 Harrison Drive	Secured Rental Policy	No.14223	18.1 m / 2.02 FSR	76 units	15 BMR units

Table 3: Miscellaneous Projects

Project Address	Policy Door	Housing Agreement By-law #	Height and FSR	Total Rental units	Developer Owner Below Market Rental Units
1040-1080 Barclay Street	West End Community Plan	No. 14124	58 m and 167.6 m / 25 FSR	636 units	~130 BMR units
1068-1090 Burnaby Stret	West End Community Plan	No. 14316	82 m / 12.63 FSR	300 units	~58 BMR units
58 West Hastings Street	DTES Plan	No. 12510	33 m / 6.46 FSR	230 units	N/A –Development is all social housing units.