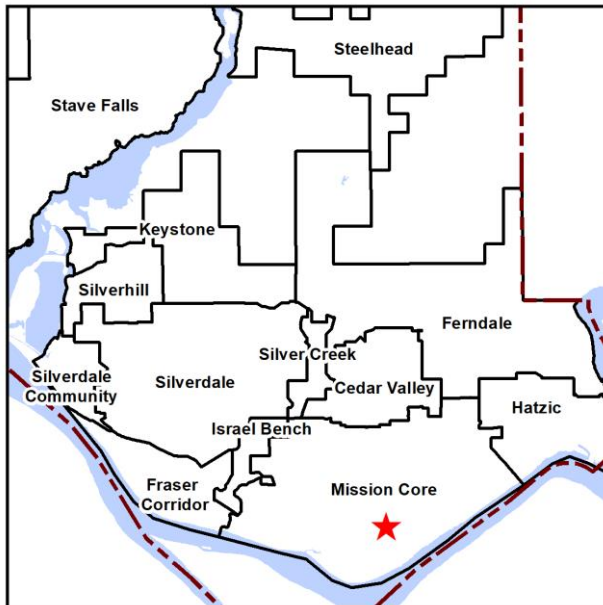


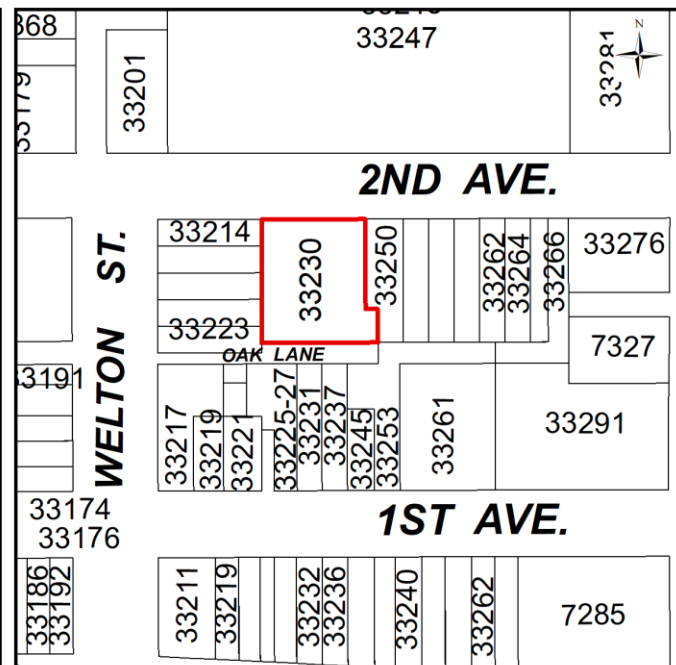
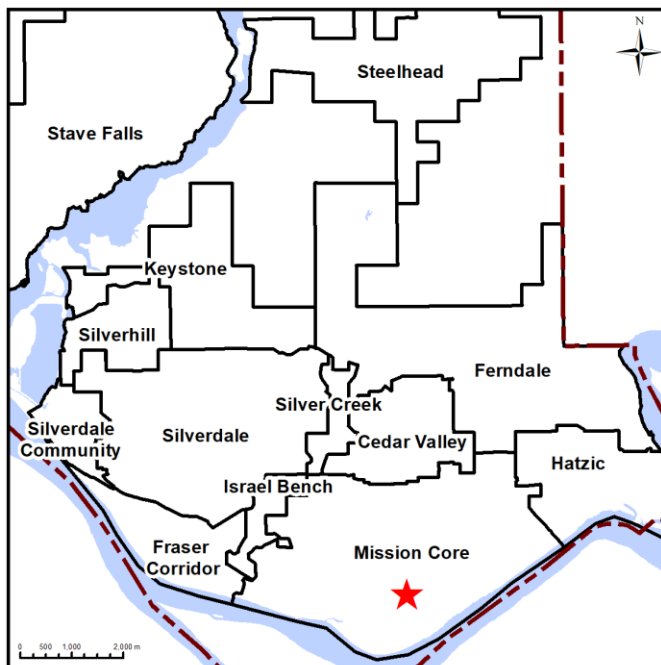
Project: P2020-034
Application Numbers: R20-007, DP20-038

Subject: Housing Agreement – 33230 2nd Avenue



DATE: May 3, 2021
BYLAW / PERMIT #: 6018-2021
PROPERTY ADDRESS: 33230 2nd Avenue
LOCATION: Mission Core
CURRENT ZONING: Mission City Downtown One Zone (DT1)
PROPOSED ZONING: Mission City Downtown Two Zone (DT2)
CURRENT OCP: Mission City Downtown
PROPOSED OCP: No change
PROPOSAL:

A Housing Agreement Bylaw to secure affordable rental units within a recently considered 92-unit apartment development.



Recommendation

That the draft Housing Agreement Bylaw 6018-2021 be considered for first, second, and third reading.

Purpose

The purpose of this report is to present a Housing Agreement with Mission Oak Development Ltd. and to recommend that it be adopted by bylaw. A copy of the Housing Agreement is attached as

Attachment A.

Local Government Act

Section 483 of the *Local Government Act* allows local government to enter into a Housing Agreement with the owner of a property. The Agreement can specify the form of tenure, the economic characteristics of the households permitted to reside in the housing units, the management of the units, and the maximum rent or sale price that can be charged.

Zoning Bylaw 5949-2020

Zoning Bylaw 5949-2020 outlines density bonus provisions in certain zones. The DT2 zone permits additional floor space ratio and building height in exchange for the provision of affordable rental units. The applicants are providing a rental building with 100% of units at an affordable rate of rent in exchange for additional building height, the opportunity for increased density and a reduction for the onsite parking. In order to secure the affordable units, a Housing Agreement is required.

The proposed Housing Agreement outlines several provisions, including but not limited to the following:

- The Housing Agreement will be in place for a term of 21 years. The developer will be prohibited from stratifying the residential units for future sale of individual units until the term has lapsed. Future stratification of the residential units will require District approval and will be subject to District policies for strata title conversion (LAN.21, LAN.22, LAN.23, and LAN.24).
- 92 apartment units will be offered at an affordable rate of rent. The applicant has proposed that the affordable units will be in the form of 32 studio units, 32 one-bedroom units, 8 two-bedroom plus den units, and 20 two-bedroom units. This provides a range of housing options for potential tenants.
- The maximum household income for residents to qualify for an affordable unit will be equal to or less than BC Housing's Housing Income Limits (HILs) for the appropriate unit type, which are reported yearly.
- The rents are proposed to be at 30% of the maximum household income as set out by BC Housing in the HILs document. These rents will be adjusted yearly for inflation and must not exceed the rent increase rate regulated by the *BC Residential Tenancy Act*.
- The property will be managed by one entity in the form of a property management company or an affordable housing provider. The affordable units will have access to all building features and amenities.

Communication

Staff will communicate Council's decision to the applicant.

Attachments

Attachment A: Housing Agreement

Sign-Offs

Choose an item.

HA / ms

Approved for Inclusion: Mike Younie, Chief Administrative Officer