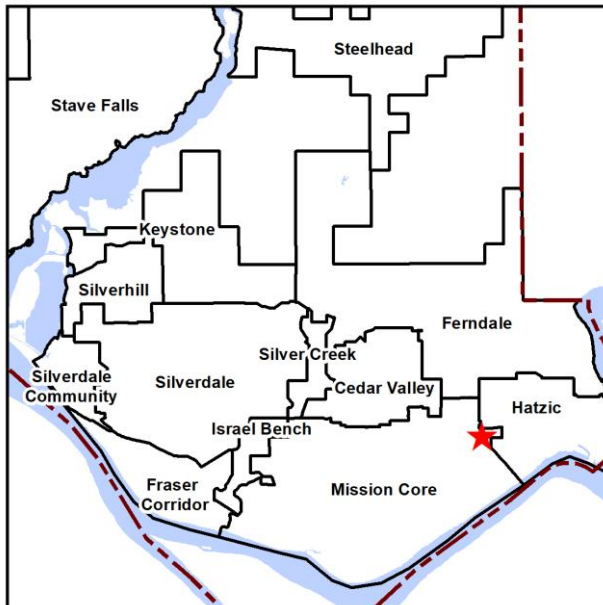


Project: P2021-017
Application Numbers: R21-003

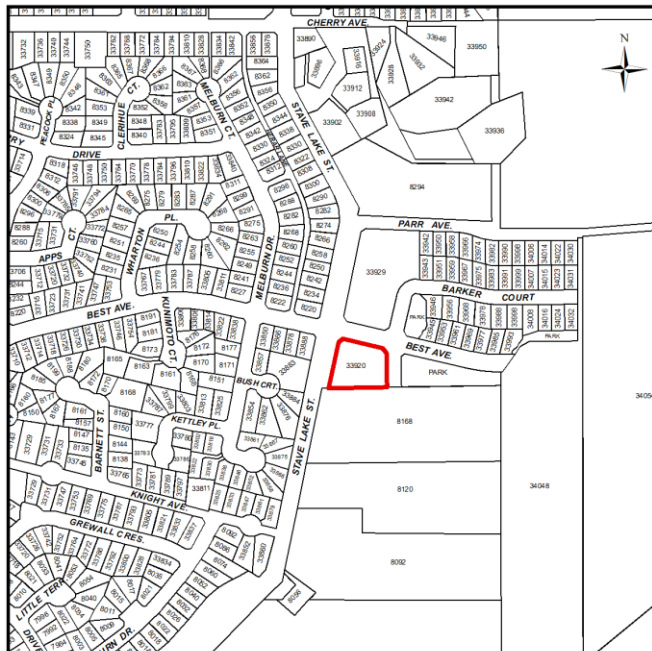
Subject: Housing Agreement - 33920 Barker Court



DATE:	December 20, 2021
BYLAW / PERMIT #:	6078-2021
PROPERTY ADDRESS:	33920 Barker Court
LOCATION:	Mission Core
CURRENT ZONING:	Rural Residential 7 Zone (RR7)
PROPOSED ZONING:	Multi-unit Apartment One Zone (MA1)
CURRENT OCP:	Attached Multi-unit Residential
PROPOSED OCP:	No change

PROPOSAL:

A Housing Bylaw to secure 6 affordable rental units within a recently considered apartment building.



Recommendation(s)

That the Housing Agreement Bylaw 6078-2021 be considered for first, second, and third readings.

Rationale of Recommendation(s)

Staff support the proposed Housing Agreement Bylaw as it will secure six (6) affordable rental units for the City's Affordable Housing Inventory for a period of ten (10) years.

Purpose

The purpose of this report is to present a Housing Agreement with Mil-Kai Investments Ltd. and Tiegen Management Ltd. A copy of the proposed Housing Agreement, is attached as **Attachment A**. The Housing Agreement will be established and enforced by bylaw.

Development Considerations

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, established by bylaw, 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 that can be charged.

Housing Agreement

The applicant has indicated that six (6) of the fifty-four (54) apartment units will be retained as rental units for a specified period of time. The applicant has proposed the following conditions:

1. The developer will offer the six (6) rental units at the most current HILs rate;
2. The type of units would consist of a mix of three 1-bedroom units and three junior 2-bedroom units;
3. The length of the agreement would be for a continuous period of 10 years from the date of issuance of final building occupancy; and
4. The developer has the option to either hold and rent the units or release these units to a non-profit organization or to sell to any investor willing to take on the agreement in place for the duration of the ten-year commitment.

Financial Implications

There are no financial implications associated with this report.

Communication

Staff will communicate Council's decision to the applicant.

Attachments

Attachment A: Housing Agreement

Sign-OffsA handwritten signature in black ink, appearing to read 'Dan Sommer', with a stylized, cursive script.

Dan Sommer, Director of Development Services

MB / sh

Approved for Inclusion: Mike Younie, Chief Administrative Officer