

Corporate Policy

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Section:	Social Services	10
Sub-Section:	Affordable Housing	5080
Title:	Rental Protection Policy	2018-01

Related Policies

Number	Title
[Click once and type #]	[Click and type policy]
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Approvals

Approval Date: July 24, 2018	Resolution #: <u>RC18/453</u>
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Rental Protection Policy

Policy

Intent

This Rental Protection Policy aims to guide developers, the community, Council, and staff towards achieving goals and meeting estimated demand for rental and affordable housing in the city. It is also intended to supplement and inform existing housing policies in the Official Community Plan, and relevant Corporate Policies.

The City generally discourages any elimination of affordable market and sub-market rental housing, and gives preference to redevelopment applications that achieve at least a one-to-one, like-for-like replacement of the existing housing stock. The replacements should be of the same form, character, number, type (number of bedrooms) and size (floor area) of that which it replaces.

The policies below suggests minimum expectations however applicants are encouraged to exceed these. The proposals received under this Policy will be evaluated by staff and considered by Council as part of development application review process.

Applicability

This Policy will apply to all rezoning applications involving purpose-built rental buildings containing six or more units.

Exemptions

This Policy does not apply to secondary rental stock, including secondary suites, laneway homes, individually rented condo units etc.

1. Retention and Replacement of Existing Affordable Rental Housing

Existing purpose built market rental housing provides a key source of more affordable, larger rental housing for moderate and lower income households and families. Most of Port Moody's existing purpose rental housing stock was constructed in the 1960s and 1970s. Since that time, the lack of a gradual renewal of the purpose built market rental housing stock has contributed to the current affordable housing shortfall in the city and the region. In the absence of municipal policies to protect the existing rental stock, many of these buildings may be under development pressure due to high land values and unused development capacity under existing zoning and OCP land use designations. For the replacement of existing affordable rental housing:

- a) Preference will be given to proposals that seek to retain part or all of existing rental buildings on site, while adding in new infill development. This can involve the permanent retention of buildings or a phasing of the development which ensures tenants can move into new buildings on-site;
- b) where opportunities for onsite maintenance, renovation, and restoration have been exhausted, rental redevelopment proposals may be considered based on their demonstrated ability to:
 - i. provide rental replacement at a ratio which may be less than one-to-one as long as these replacement units are affordable to low- and moderate-income households;

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- ii. respond to market conditions and vacancy rates;
- iii. ensure affordable units are integrated as part of market housing development;
and
- iv. include a diverse mix of unit sizes, including 3+ bedrooms for families.

2. Provision of New Rental and Affordable Housing

In addition to seeking to retain existing rental and affordable housing, the City encourages the supply of new rental and affordable housing to meet the needs of the community. The majority of this new housing is anticipated to be provided in key growth areas as designated in the OCP. The City shall seek to:

- a) expand the supply of rental and affordable rental housing in a manner that is consistent with the OCP, and enables low- and moderate-income households to access frequent transit, community services, retail, and employment within walking distance from their residences;
- b) encourage and consider innovative ways to deliver additional rental and affordable housing;
- c) ensure a diversity of unit sizes in rental and affordable housing to accommodate the needs of families, seniors, first-time homebuyers, students, and other households;
- d) ensure that multi-family residential projects undergoing rezoning contribute to the provision of affordable housing by:
 - i. including a portion of affordable rental or ownership units as part of the project;
and
 - ii. providing a cash-in-lieu of Community Amenity Contribution towards an Affordable Housing Reserve Fund (typically smaller sites);
 - iii. providing land dedicated for affordable housing (typically larger sites);
 - iv. undertaking some combination of the above, as appropriate for the site; and
- e) consider the use of incentives to encourage the provision of new rental and affordable housing. Such incentives may include:
 - i. parking requirement relaxations; and
 - ii. increased density and height for the delivery of affordable housing;
 - iii. streamlining/fast tracking review/approval processes;
 - iv. tax holiday during construction;
 - v. potential grants from the City's Affordable Housing Reserve Fund (as applicable).
- f) promote redevelopment within TOD and development areas where residents will have ready access to frequent transit, commercial, and other community services will be prioritized.

Monitoring/Authority

This policy is to be administered and monitored by the Planning and Development Department.