



NORTH VANCOUVER
DISTRICT

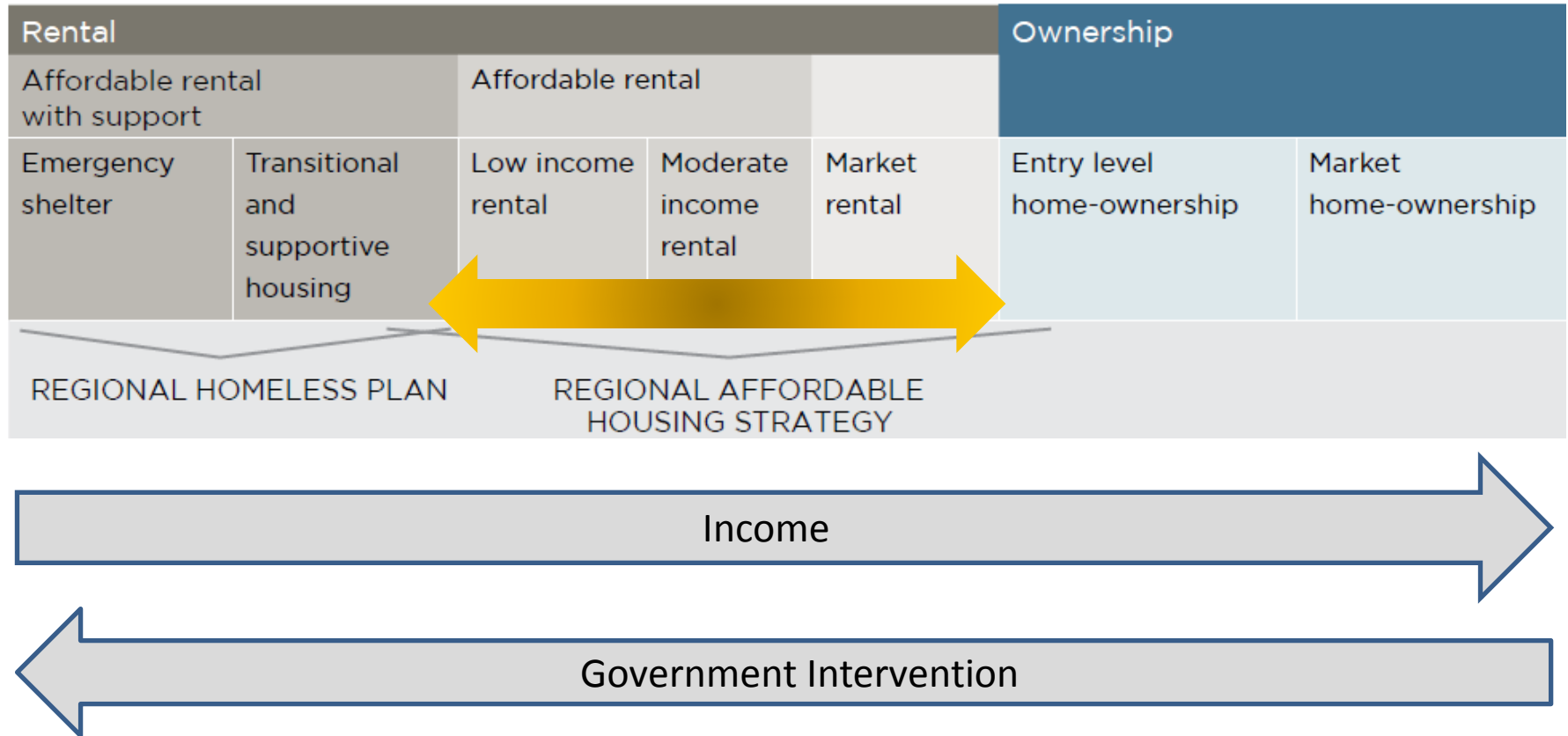
RENTAL AND AFFORDABLE HOUSING – Part 3

December 8, 2015

Rental and Affordable Housing



Rental and Affordable Housing



Goals & Targets

Goal 1: Expand supply and diversity of housing

Goal 2: Preserve and expand the rental supply

Goal 3: Meet housing demand estimates for low and moderate income earners

Goal 4: Increase housing supply along the FTN

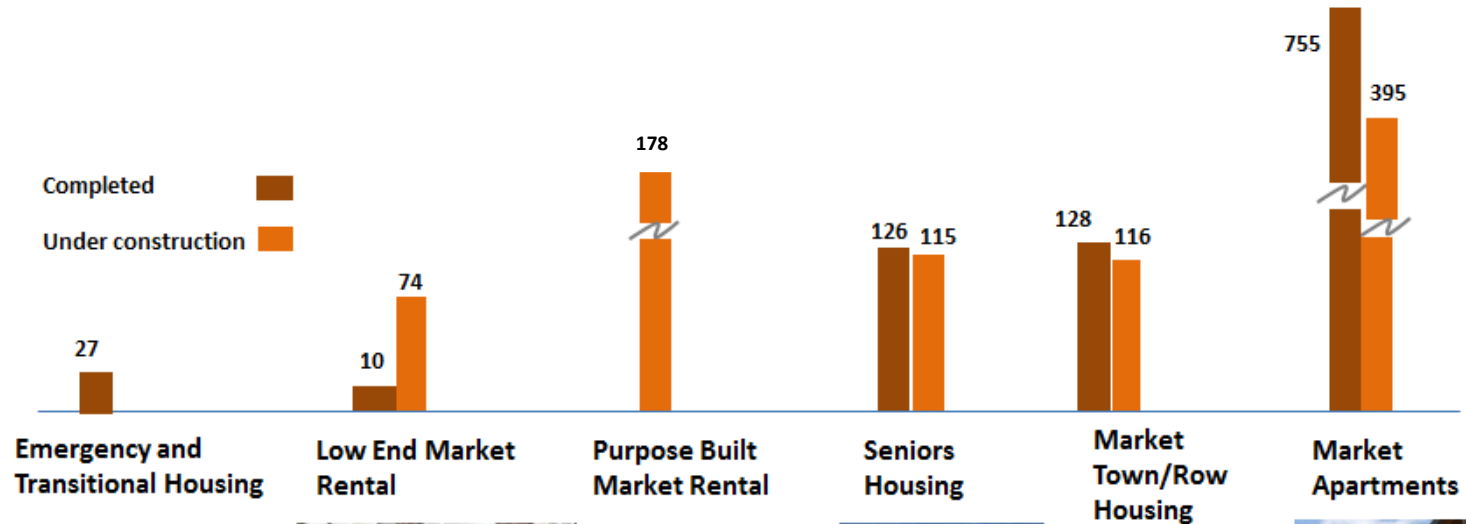
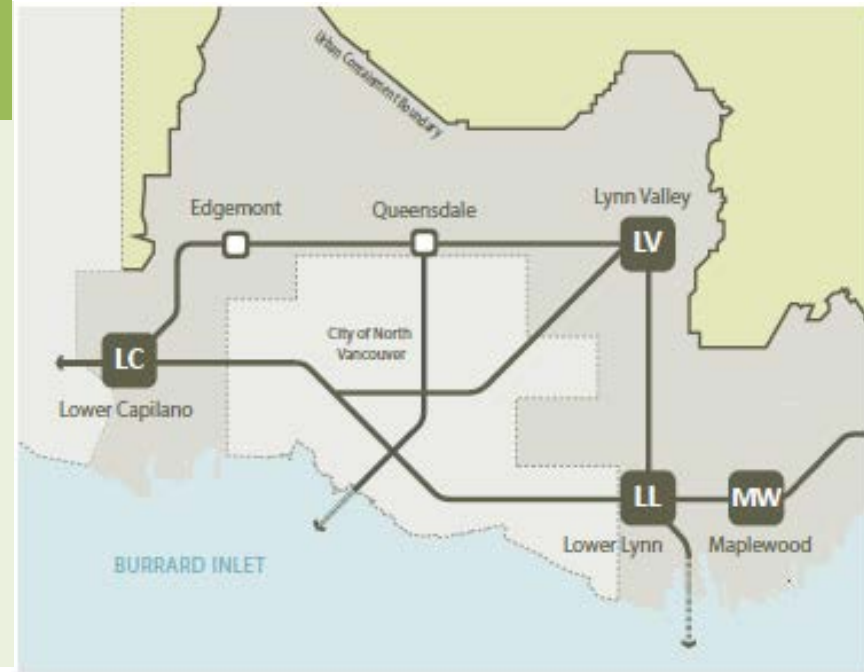
Goal 5: End homelessness in the Region

**Goal 1: Expand supply and
diversity of housing**

**Goal 4: Increase housing supply
within key centres and the
corridors connecting them**

DNV OCP 2011

1. Continue to support housing diversity & growth in Key Centres
2. Encourage opportunities for new affordable rental and ownership housing close to transit, employment and community services



Goal 2: Preserve and expand the rental housing supply

Goal 3: Meet the housing needs of low and moderate income earners

Goal: Preserve and expand the rental supply

Challenges

- Aging purpose built rental housing stock
- Low rental vacancy rates in District
- Redevelopment pressures
- Expiring operating agreements
- Potential loss of more affordable, family sized rental units
- Challenges for displaced tenants in finding new housing



Photo: Mike Wakefield, North Shore News

Goal: Preserve and expand the rental supply

1. Make retention and maintenance of existing purpose built market rental housing more attractive
2. Expand the supply of rental housing, including new purpose built rental housing
3. Ensure tenant relocations are responsive to tenant needs

10 YEAR TARGETS

**Metro 2040 (RGS): 2011-2021
DNV rental demand**

1,400

**MV Draft RAHS: 2016-2026
DNV rental demand**

700



IS THIS THE RIGHT GOAL?

WHAT IS DNV's TARGET?

Goal: Meet the housing needs of low and moderate income earners

Challenges



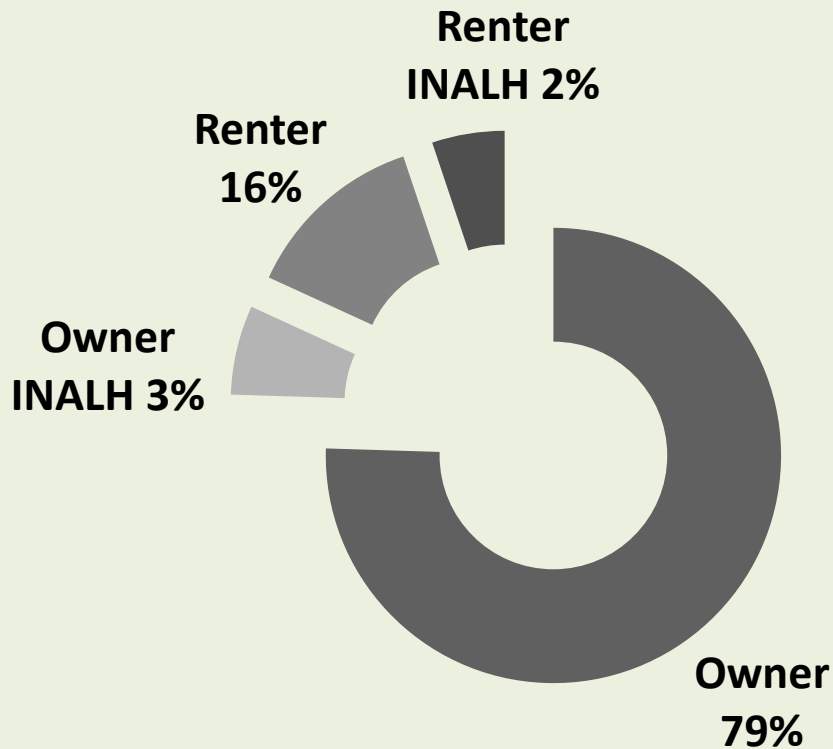
- Increasing cost of housing creating issues for families, students, first time homebuyers and others
- Expiring operating agreements for non-profit and co-op housing
- Aging population – changing housing needs
- Providing housing close to employment

Goal: Meet the housing needs of low and moderate income earners

	Renter	Affordable Housing Cost	Owner	Affordable Housing Cost
Median Household Incomes (MHI)	\$51,700	\$1,293	\$97,656	\$2,441
Low to Moderate Household Income (50%-80% of MHI)	\$25,850 - \$41,360	\$646 - \$1,034	\$48,828 - \$78,125	\$1,221 - \$1,953
Low Household Income (< 50% of MHI)	< \$25,850	< \$646	< \$48,828	< \$1,221

DNV Private Townhouse & Apartment Rental Rates (Oct. 2014)	Bachelor	1 Bedroom	2 Bedroom	3 Bedroom +
	\$924	\$1,075	\$1,450	\$1,875

Goal: Meet the housing needs of low and moderate income earners



Source: Statistics Canada National Household Survey 2011

Demand Factors

Current Demand (INALH)

Potential loss of existing rental

New growth

INALH

Occupied Dwellings in Core Housing Need and at least Half of Income on Shelter

Goal: Meet the housing needs of low and moderate income earners

1. Facilitate new rental for low & moderate income earners
2. Support and facilitate non-profit and cooperative housing providers
3. Advocate to provincial and federal governments



10 YEAR TARGETS

**Metro 2040 (RGS): 2011-2021
DNV demand**

1,000

**MV Draft RAHS: 2016-2026
DNV demand**

610

IS THIS THE RIGHT GOAL?

WHAT IS DNV's TARGET?

Challenges & Demands

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graph TD; A[Challenges & Demands] --> B[Strategies]; B --> C[Actions]; C --> D[Goal: Preserve and expand the rental supply]; C --> E[Goal: Meet the housing needs of low and moderate income earners];
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Strategies

Actions

Goal: Preserve and expand the rental supply

Goal: Meet the housing needs of low and moderate income earners

Goal: Preserve and expand the rental supply

Strategies

1. **Make retention and maintenance of existing purpose built market rental housing more attractive**
2. **Expand the supply of rental housing, including new purpose built rental housing**
3. **Ensure tenant relocations are responsive to tenant needs**

Actions

Policy

Regulation

Administration

Financial

Partnerships

Advocacy

Information

Research & Monitoring

1. Make retention and maintenance of existing purpose built market rental housing more attractive

Policy:

- i) Maintain strata conversion prohibition policy, strata rental protection policy.

Regulation:

- i) Update the offence & penalty provisions Standards of Maintenance Bylaw

Advocacy:

- i) Encourage other levels of government to consider taxation or other incentives for retention & maintenance

2. Expand the supply of rental housing, including new purpose built rental housing

Policy:

- i) 1:1 replacement policy. **Opportunity cost estimated at \$60,000/unit of CACs**
- i) Conditional redevelopment: retention and maintenance, phasing, or increased rental or affordable housing.
 - In centres
 - Outside of centres

Regulation:

- i) Continue parking relaxation, lock-off flex units, SLIA, Secondary Suites, Coach Houses
- ii) Inclusionary zoning, land or cash in lieu

Expand Supply of rental housing continued:

Financial:

- i) Maintain Affordable Housing Fund.
- ii) Specify a portion of CACs to be dedicated to rental or affordable housing: **E.g. 10% ~ \$10M**
- iii) Provide land to MV or others: **Opportunity Cost = Market Value**

3. Ensure tenant relocations are responsive to tenant needs

Policy:

- i) Maintain Multi-family Rental Housing Demolition Notice Policy. (6 months notice)
- ii) New tenant assistance policy: E.g. notice, free rent, moving expenses, assistance with relocation, communications plan, right of first refusal.