Council workshops to date

Nov 2, 2015
Rental and Affordable Housing Green Paper

Dec 1, 2015
MV Draft RAHS & MV Housing Corporation

Dec 8, 2015
Overview of housing goals and targets

Jan 25, 2016

Purpose of today’s session:
• Confirm goals and targets, review scenarios
• Confirm Policy Framework
• Discuss Next Steps: Community Check-In and Rental & Affordable Housing Strategy
Key area of focus and proposed targets for rental and affordable housing in the DNV

<table>
<thead>
<tr>
<th>Rental</th>
<th>Ownership</th>
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<tr>
<td>Affordable rental with support</td>
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<tr>
<td>Emergency shelter</td>
<td>Transitional and supportive housing</td>
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<tr>
<td>Low income rental</td>
<td>Moderate income rental</td>
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<tr>
<td>Market rental</td>
<td>Entry level home-ownership</td>
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<tr>
<td>700 – 1,400 new rental units in District</td>
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<tr>
<td>610 – 1,000 new affordable rental units in District for low and moderate income earners</td>
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Summary of goals and strategies

Expand the supply and diversity of housing

1. support housing diversity and growth in town and village centres
2. encourage housing choices close to transit, employment and services
3. support secondary suites and coach houses
4. Identify opportunities for ground oriented housing (e.g. close to schools)

Increase housing supply along the FTN

As above

End homelessness in the Region

1. Continue to work with regional, Provincial and Federal partners to end homelessness
2. Set targets for the provision of low and moderate income housing to help prevent homelessness in the first place
Summary of Goals and strategies – cont’d 1

Preserve and expand the rental supply

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

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

3. Ensure that tenant relocations are responsive to tenant needs

10 year Target: 700 – 1,400 new rental units in District
MV Goal 3: Meet housing demand estimates for low and moderate income earners

1. Facilitate provision of new rental for low and moderate income earners

2. Support non-profit and co-operative housing providers

3. Advocate to regional, Provincial and Federal governments

10 Year Target: 610 – 1,000 new
Scenario Analysis

Lynn Valley Flexible Planning Framework

Starting point:
457 existing purpose built rental units

Total achievable CAC $ (2012) estimate:
$35,000,000
(100% build-out for sites likely to develop)

Estimated impact on CACs to build 1 market rental unit:
$60,000

Strata rental:
20% of total strata units

Unit size:
1000ft²
**Scenario A**

- **Existing condition**
  - Purpose Built Market Rental - 460
  - Strata Rental - 90

**Scenario B**

- **Redevelopment with no rental replacement required**
  - Purpose Built Market Rental - 0
  - Strata Rental - 820

**Scenario C**

- **Redevelopment 1:1 rental replacement required**
  - Purpose Built Market Rental – 460
  - Strata Rental -730

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### $ Housing Fund

- **Scenario A**: $0
- **Scenario B**: $0
- **Scenario C**: $0

### $ CAC

- **Scenario A**: $0
- **Scenario B**: $35,000,000
- **Scenario C**: $7,600,000
Scenario D

20% of CAC directed to Housing Fund
Below Market Purpose Built Rental - 0
Strata Rental - 820

Scenario E

20% of CAC to AFH, plus land for 50 rental units (25,000 ft²) - Increase FSR
Below Market Purpose Built Rental - 200
Strata Rental - 820

Scenario F

20% of CAC to AFH, plus land for 50 rental units (25,000 ft²) – Maintain FSR
Below Market Purpose Built Rental - 200
Strata Rental - 790

$ Housing Fund
$7,000,000

$ CAC
$28,000,000

$28,000,000

$7,000,000

$7,000,000

$7,000,000

$26,000,000
Key Question

• Are any approaches off-the-table?

• The balance of the approaches for a policy framework (i.e. a Toolkit)
Next Steps

• Community Check-In on Policy Framework
  – Work with Communications

• Rental & Affordable Housing Strategy