



NORTH VANCOUVER  
DISTRICT

# RENTAL AND AFFORDABLE HOUSING – Part 4

January 25, 2016

# 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

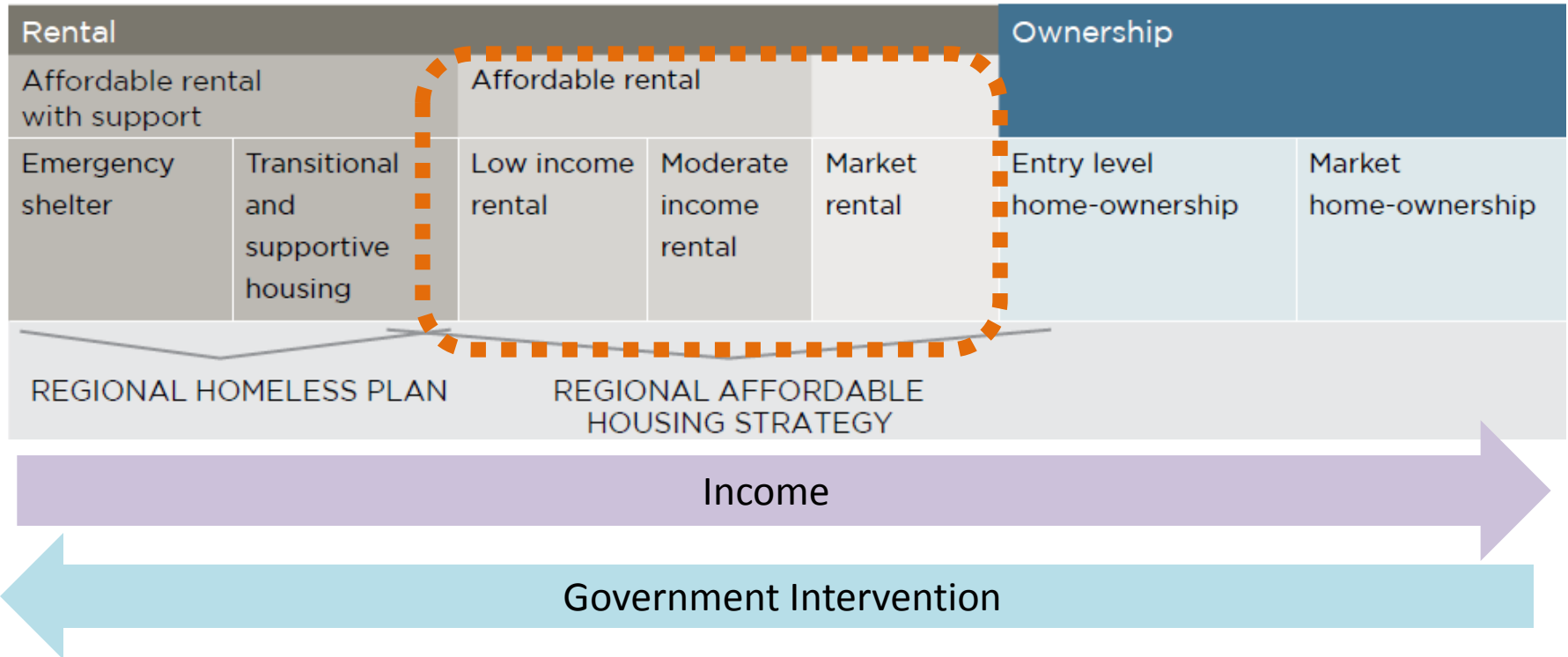
Jan 25, 2016

We  
are  
here

## 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



## 10 YEAR TARGET

700 – 1,400 new rental units in District

610 – 1,000 new affordable rental units in District for low and moderate income earners

# 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**

## Summary of Goals and strategies – cont'd 2

### **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:

**1000ft<sup>2</sup>**



# 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



\$ Housing Fund

\$0

\$0

\$0

\$ CAC

\$0

\$35,000,000

\$7,600,000



# Scenario D

20% of CAC directed to Housing Fund

Below Market Purpose Built Rental - 0

Strata Rental - 820



Below Market Purpose Built Rental - 200

Strata Rental - 820



# Scenario F

20% of CAC to AFH, plus land for 50 rental units (25,000 ft<sup>2</sup>) – Maintain FSR

Below Market Purpose Built Rental - 200



Strata Rental - 790



\$ Housing Fund

\$7,000,000

\$7,000,000

\$7,000,000

\$ CAC

\$28,000,000

\$28,000,000

\$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