

Draft Policy Framework - Rental and Affordable Housing

Preserve and expand the rental supply

1. Make retention and maintenance of existing purpose built market rental more attractive
 - **Maintain strata conversion prohibition policy and strata rental protection policy**
 - **Update offence & penalty sections of Standards of Maintenance Bylaw**
 - **Encourage senior government to consider taxation and other incentives for maintenance**

2. Expand the supply of rental housing including new purpose built market rental
 - **1:1 rental replacement policy (Opportunity cost est. at \$60,000/unit of CACs)**
 - **Conditional redevelopment: retention and maintenance, phasing, or increased rental or affordable housing (a) inside centres (b) outside centres.**
 - **Continue parking relaxation, lock-off flex units, SLIA, secondary suites, coach houses**
 - **Inclusionary zoning, land or cash in lieu**
 - **Affordable Housing Fund, specify % of CACs for affordable housing**
 - **Provide DNV lands to MV or other non-profit housing agencies.**

3. Ensure that tenant relocations are responsive to tenant needs
 - **Maintain Multi-family Rental Housing Demolition Notice Policy. (6 month's notice)**
 - **New tenant assistance policy: e.g. notice, free rent, moving expenses, assistance with relocation, communications plan, right of first refusal.**

Draft Policy Framework - Rental and Affordable Housing - Cont'd

Meet housing demand estimates for low and moderate income earners

4. Facilitate provision of new rental for low and moderate income earners
5. Support non-profit and co-operative housing providers
 - **Facilitate resolution of expiring operating agreements**
 - **Promote partnerships with senior government, non-profit housing providers, developers**
 - **Priority queuing of development applications providing affordable housing**
 - **Density bonus policy, parking relaxation, lock-off flex units, small lot infill areas, secondary suites, coach houses, inclusionary zoning**
 - **Financial: Specify % CACs for rental or affordable housing, DCC waiver e.g. \$92-97/m² (\$4,000 - \$15,000/unit).**
 - **Consider use of CACs and District owned lands (Opportunity cost = market value)**
 - **Temporary property tax exemptions: TBD**
6. Advocate to regional, Provincial and Federal governments
 - **Identify potential shovel ready projects to leverage external funding**