



City of Port Moody

Report/Recommendation to Council

Date: February 15, 2022
Submitted by: Community Development Department – Development Planning Division
Subject: Housing Agreement Bylaw – 2101 Clarke Street (Springcreek Development)

Purpose

To present for Council consideration a Housing Agreement Bylaw associated with the proposed mixed use development (including 45 residential units, childcare, and office space) at 2101 Clarke Street.

Recommended Resolution(s)

THAT City of Port Moody Housing Agreement Bylaw, 2022, No. 3342 (2101 Clarke Street and 2102-2106 St. Johns Street) be read a first time as recommended in the report dated February 15, 2022 from the Community Development Department – Development Planning Division regarding Housing Agreement Bylaw – 2101 Clarke Street (Springcreek Development);

AND THAT Bylaw No. 3342 be read a second time;

AND THAT Bylaw No. 3342 be read a third time.

Background

Rezoning Bylaw No. 3316, related to the development proposal for 45 residential units, 479m² (5,156ft²) of child care space, and 405m² (4,359ft²) of office space, was given first reading at the June 15, 2021 Special Council Meeting, second reading at the October 12, 2021 Regular Council Meeting, and third reading at the November 9, 2021 Special Council Meeting held following a Public Hearing. Details of the proponent's housing component were provided in previous reports to Council, prior to the Public Hearing, including the report dated May 10, 2021, considered at the Regular Council meeting held on June 22, 2021 (**Attachment 1**).

Discussion

It is noted that this application was in-stream prior to Council's adoption of the Interim Affordable Housing Guidelines Policy, and that the housing component within this project has been reviewed with that in mind. The proposal as set out in the Housing Agreement, which forms part of the Draft Housing Agreement Bylaw (**Attachment 2**) will be registered by covenant on title of the property. As part of the Bylaw, the applicant is proposing a total of six rent-to-own units with the following allocations and rents:

| Rent-to-Own Summary | | |
|---------------------------|-----------------|--------------|
| Unit Type | Number of Units | Monthly Rent |
| Studio | 2 | \$1,300 |
| 1-bedroom | 2 | \$1,500 |
| 1-bedroom plus flex space | 1 | \$1,700 |
| 2-bedroom | 1 | \$2,000 |

Selected participants will be required to pay the rent for two years at the above monthly rates. All rent accumulated over the two-year rental period will be saved on their behalf by the developer, and will be applied to the purchase price of the unit. Full details on the administration of the rent-to-own units are included within the draft bylaw.

Other Option(s)

That Council provide alternate direction.

Financial Implications

There are no financial implications associated with the proposed implementation of the Housing Agreement.

Communications and Civic Engagement Initiatives

There are no additional notification or consultation requirements associated with the Housing Agreement Bylaw. It is noted that the Rezoning Bylaws associated with this development proposal went through notification and public input and Public Hearing processes in accordance with the City's Development Approval Procedures Bylaw and the *Local Government Act*.

Council Strategic Plan Objectives

The proposal is consistent with the strategic priority of Community Evolution in the 2019-2022 Council Strategic Plan as it relates to the objective of ensuring that future community growth is carefully considered and strategically managed, consistent with the City's Official Community Plan.

Attachment(s)

1. Report considered at the June 22, 2021 Special Council Meeting.
2. Draft Housing Agreement Bylaw No. 3342.

Report Author

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Senior Planner

Report Approval Details

| | |
|----------------------|--|
| Document Title: | Housing Agreement Bylaw – 2101 Clarke Street (Springcreek Development).docx |
| Attachments: | - Attachment 1 - Report Considered at the June 22, 2021 Council Meeting - Springcreek.pdf - Attachment 2 - Draft Housing Agreement Bylaw No. 3342.pdf |
| Final Approval Date: | Mar 7, 2022 |

This report and all of its attachments were approved and signed as outlined below:

André Boel, City Planner - Mar 2, 2022 - 8:51 AM

Kate Zanon, General Manager of Community Development - Mar 2, 2022 - 10:42 AM

Rosemary Lodge, Manager of Communications and Engagement - Mar 3, 2022 - 12:11 PM

Paul Rockwood, General Manager of Finance and Technology - Mar 3, 2022 - 4:28 PM

Tim Savoie, City Manager - Mar 7, 2022 - 3:48 PM