



City of Port Moody

Report/Recommendation to Council

Date: April 12, 2022

Submitted by: Community Development Department – Development Planning Division

Subject: Housing Agreement Bylaws – 2025 St. Johns Street (Marcon)

Purpose

To present for Council consideration Housing Agreement Bylaws associated with the proposed mixed-use development, including 222 residential units and 1,414m² (15,220ft²) of commercial space) at 2025 St. Johns Street (File No.: 6700-20-196).

Recommended Resolution(s)

THAT City of Port Moody Housing Agreement Bylaw, 2022, No. 3364 (2025 St Johns Street) (Below-Market Rental), City of Port Moody Housing Agreement Bylaw, 2022, No. 3365 (2025 St Johns Street) (Rent to Own) and City of Port Moody Housing Agreement Bylaw, 2022, No. 3366 (2025 St Johns Street) (Rental Available) be read a first time as recommended in the report dated April 12, 2022 from the Community Development Department – Development Planning Division regarding Housing Agreement Bylaws – 2025 St. Johns Street (Marcon);

AND THAT Bylaw No. 3364, 3365 and 3366 be read a second time;

AND THAT Bylaw No. 3364, 3365 And 3366 be read a third time.

Background

Rezoning Bylaw No. 3315, related to the development proposal for six-storey mixed-use development, with 1,414m² (15,220ft²) of commercial space, 222 residential units, and the dedication of 1,234.7m² (13,291ft²) of riparian area (South Schoolhouse Creek) to the City, was given first reading at the June 15, 2021 Special Council Meeting, second reading at the January 25, 2022 Regular Council Meeting, and third reading at the February 22, 2022 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 considered at the Regular Council meeting held on January 25, 2022 (**Attachment 1**). As stated in the January 25, 2022 report, the draft Housing Agreement Bylaw for the project is being brought forward for consideration, prior to consideration of adoption of the rezoning Bylaw and issuance of a Development Permit for the project.

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. Three separate Housing Agreement Bylaws with the following elements are being proposed:

- 23 below-market rental units, representing 10% of the total units, secured in perpetuity, with management of the units either by Marcon or a non-profit. The unit mix includes 13 one-bedroom, 7 two-bedroom units, and 3 three-bedroom units. It is noted that the unit mix has been slightly changed by adding the 3 three-bedroom units and reducing the two-bedroom units from ten to seven. As this increases the number of larger, family-friendly units, this is seen as a positive change. Rents are to be based on BC Housing's Housing Income Limits (HILs), which based on 2021 rates will result in monthly rents of \$1,437.50 for the one-bedroom units, \$1,725.00 for the two-bedroom units, and \$2,212.50 for the three-bedroom units. The draft Housing Agreement Bylaw – Below-Market Rental Housing is included as **Attachment 2**;
- 10 rent-to-own units, including 6 one-bedroom and 4 two-bedroom units. There will be flexibility over which units within the development are chosen, but it will include a minimum of 4 two-bedroom units. Rents for the 6 one-bedroom units will be \$1,700-\$1,900 and for the 4 two-bedroom units will be \$2,300-\$2,500. Selected participants will be required to pay the rent for two years at the 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. The draft Housing Agreement Bylaw – Rent to Own is included as **Attachment 3**; and
- A “no rental restriction” (rental available) requirement, which ensures owners are not restricted from renting their units. As with other similar projects, in order to encourage a larger rental stock in the City, it has been standard practice for the City to have a no-rental restriction clause as part of the Housing Agreement Bylaws. The draft Housing Agreement Bylaw – Rental Available is included as **Attachment 4**.

The Housing Agreements, which form part of the Draft Housing Agreement Bylaws will be registered by covenant on title of the property.

Other Option(s)

That Council provide alternate direction. (Staff note that changes to the affordable housing components may necessitate another Public Hearing.)

Financial Implications

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

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 January 25, 2022, Regular Council Meeting
2. Draft Housing Agreement Bylaw No. 3364 – Below Market Rental
3. Draft Housing Agreement Bylaw No. 3365 – Rent to Own
4. Draft Housing Agreement Bylaw No. 3366 – Rental Available

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Report Approval Details

Document Title:	Housing Agreement Bylaws – 2025 St. Johns Street (Marcon).docx
Attachments:	<ul style="list-style-type: none">- Attachment 1 - Report considered at the January 25, 2022, Regular Council Meeting.pdf- Attachment 2 - Draft Housing Agreement Bylaw No. 3364 - Below Market Rental.pdf- Attachment 3 - Draft Housing Agreement Bylaw No. 3365 – Rent to Own.pdf- Attachment 4 - Draft Housing Agreement Bylaw No. 3366 – Rental Available.pdf
Final Approval Date:	May 2, 2022

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

André Boel, City Planner - Apr 27, 2022 - 12:02 PM

Mary De Paoli for Kate Zanon, General Manager of Community Development - Apr 27, 2022 - 6:44 PM

Rosemary Lodge, Manager of Communications and Engagement - Apr 29, 2022 - 10:05 AM

Paul Rockwood, General Manager of Finance and Technology - Apr 29, 2022 - 11:58 AM

Tim Savoie, City Manager - May 2, 2022 - 12:48 PM