



City of Port Moody

Report/Recommendation to Council

Date: April 12, 2022
Submitted by: Community Development Department – Development Planning Division
Subject: Housing Agreement Bylaws – 3015-3093 Murray Street (Mosaic)

Purpose

To present for Council consideration a Housing Agreement Bylaw associated with the proposed mixed-use development for 215 residential units and 29,220ft² of light industrial and commercial space at 3015-3093 Murray Street (File No.: 6700-20-204).

Recommended Resolution(s)

THAT City of Port Moody Housing Agreement Bylaw, 2022, No. 3361 (3015-3093 Murray Street) (Below-Market Rental), City of Port Moody Housing Agreement Bylaw, 2022, No. 3362 (3015-3093 Murray Street) (Market Rental) and City of Port Moody Housing Agreement Bylaw, 2022, No. 3363 (3015-3093 Murray 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 – 3015-3093 Murray Street (Mosaic)

AND THAT Bylaw No. 3361, 3362 and 3363 be read a second time;

AND THAT Bylaw No. 3361, 3362 and 3363 be read a third time.

Background

Rezoning Bylaw No. 3303, related to the development proposal for six-storey mixed-use development, to allow for 215 residential units, including 16 below-market and 39 market-rental units, 29,220ft² of light industrial and commercial space with an overall floor area ratio of 2.28, was given first reading at the April 6, 2021 Committee of the Whole Meeting, second reading at the July 6, 2021 Committee of the Whole Meeting, and third reading at the September 21, 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 considered at the Committee of the Whole meeting held on July 6, 2021 (**Attachment 1**). As stated in the July 6, 2021 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:

- 16 below-market rental units (7.4% of 215 units), secured in perpetuity with rents based on BC Housing's Housing Income Limits (HILs) rates. At least 11 of the 16 below-market units will be two-bedroom homes ranging in size from 800ft² to 834ft². Based on 2021 HILs rates, the monthly rents for the one-bedroom units will be \$1,437.50 and for the two-bedroom units \$1,725.00. The draft Housing Agreement Bylaw – Below-Market Rental Housing is included as **Attachment 2**;
- 39 market rental units (18.1% of 215 unit) secured in perpetuity, including 16 one-bedroom units and 23 two-bedroom units. The draft Housing Agreement Bylaw – Market Rental Housing is included as **Attachment 3**; and
- A “no rental restriction” (rental available) provision, 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**.

It is intended that both the below-market and market rental units will be managed by Mosaic. The proposal as set out in 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.

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 July 6, 2021, Committee of the Whole Meeting
2. Draft Housing Agreement Bylaw No. 3361 – Below Market Rental
3. Draft Housing Agreement Bylaw No. 3362 – Market Rental
4. Draft Housing Agreement Bylaw No. 3363 – Rental Available

Report Author

Kevin Jones, MCIP, RPP
Senior Planner

Report Approval Details

Document Title:	Housing Agreement Bylaw – 3015-3093 Murray Street (Mosaic).docx
Attachments:	<ul style="list-style-type: none">- Attachment 1 - Report considered at the July 6, 2021, Committee of the Whole Meeting.pdf- Attachment 2 - Draft Housing Agreement Bylaw No. 3361 - Below Market Rental.pdf- Attachment 3 - Draft Housing Agreement Bylaw No. 3362 - Market Rental.pdf- Attachment 4 - Draft Housing Agreement Bylaw No. 3363 – 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 - 5:12 PM

Mary De Paoli for Kate Zanon, General Manager of Community Development - Apr 27, 2022 - 6:55 PM

Rosemary Lodge, Manager of Communications and Engagement - Apr 29, 2022 - 10:06 AM

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

Tim Savoie, City Manager - May 2, 2022 - 12:56 PM