



City of Port Moody

Report/Recommendation to Council

Date: May 16, 2022
Submitted by: Community Development Department – Development Planning Division
Subject: Housing Agreement Bylaw – 148-154 James Road (Dulex Sitka House Development Ltd)

Purpose

To present for Council consideration Housing Agreement Bylaws associated with the proposed multi-family development at 148-154 James Road.

Recommended Resolution(s)

THAT City of Port Moody Housing Agreement Bylaw, 2022, No. 3371 (148-154 James Road) (Rental Available) and City of Port Moody Housing Agreement Bylaw, 2022, No. 3372 (148-154 James Road) (Below-Market Rental) be read a first time as recommended in the report dated May 16, 2022 from the Community Development Department – Development Planning Division regarding Housing Agreement Bylaw – 148-154 James Road (Dulex Sitka House Development Ltd);

AND THAT Bylaw No. 3371 and Bylaw No. 3372 be read a second time;

AND THAT Bylaw No. 3371 and Bylaw No. 3372 be read a third time.

Background

Rezoning Bylaw No. 3332, related to the six-storey multi-family development proposal for 88 residential units at 148-154 James Road, was given first and second readings at the December 7, 2021 Special Council Meeting, and third reading at the March 8, 2022 Special Council Meeting held following a Public Hearing. Details of the proponent's housing component were provided in previous reports to Council, including at the December 7, 2021 Special Council Meeting, prior to the Public Hearing (**Attachment 1**), and revised by the proponent during the Public Hearing on March 8, 2022 to increase the number of affordable units from 15% to 30% of the total units.

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 affordable housing component as set out in the Housing Agreement, which forms part of the Draft Housing Agreement Bylaw (**Attachment 2**) is proposing a total of 30% (26 units) of the building for below-market rents with the following unit mix:

Below-Market Rental Summary		
Unit Type	Number of Units	Average Unit Size
Studio	13	38m ² (405ft ²)
1-bedroom	10	45m ² (482ft ²)
2-bedroom	1	80m ² (863ft ²)
3-bedroom	3	79m ² (848ft ²)

While the full details on the administration of the below-market rental units are included within the draft bylaw, the parameters of the agreement are outlined below:

- Eligible tenants require an annual gross income that is no greater than the applicable Housing Income Limits published by BC Housing;
- The permitted rent for each below-market rental unit is set at least 15% below market rental rates as determined by a qualified real estate appraiser. This methodology for determining rental rates differs from the guideline established in the recently adopted Inclusionary Zoning Policy. At the time this application was submitted the methodology for determining rental rates had not been established.
- A second rental available Housing Agreement is provided to prohibit the restriction of long-term rentals for the strata units (**Attachment 3**); and
- 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 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.

Attachments

1. Report Considered at the December 7, 2021 Special Council Meeting.
2. Draft Housing Agreement Bylaw No. 3372.
3. Draft Housing Agreement Bylaw No. 3371.

Report Author

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Report Approval Details

Document Title:	Housing Agreement Bylaw - 148-154 James Road (Dulex Sitka House Development Ltd).docx
Attachments:	<ul style="list-style-type: none">- Attachment 1 - Report Considered at the December 7, 2021 Council Meeting.pdf- Attachment 2 - Draft Housing Agreement Bylaw No. 3372.pdf- Attachment 3 - Draft Housing Agreement Bylaw No. 3371.pdf
Final Approval Date:	Jun 17, 2022

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

Kate Zanon, General Manager of Community Development - Jun 16, 2022 - 12:22 PM

Rosemary Lodge, Manager of Communications and Engagement - Jun 16, 2022 - 3:16 PM

Paul Rockwood, General Manager of Finance and Technology - Jun 17, 2022 - 7:45 AM

Tim Savoie, City Manager - Jun 17, 2022 - 2:17 PM