



# Broadway Corridor Planning Program

- 1. Status and Timing**
- 2. Proposed Approach to Curbing Land Speculation**
- 3. Interim Rezoning Policy**

**Stakeholder  
Information Session:  
May 22nd 2018**

1. **Broadway Planning Program – Status and Timing**
2. **Proposed Approach to Curbing Land Speculation in Advance of Community Planning**
3. **Interim Rezoning Policy**

- The Mayors' Council Vision calls for rapid transit in the Broadway Corridor to UBC.
- The Vision prioritizes the extension of the Millennium Line to Arbutus Street within the first 10 years.
- Broadway is a **regionally important corridor** - home to the second largest employment centre in British Columbia and the largest hospital in Western Canada – and borders on **unique and distinctive neighbourhoods**.
- Planning for Broadway now provides an opportunity to coordinate transit-supportive **land use, affordable housing policies, transportation connectivity and public realm design** with the rapid transit project.

**Create additional affordable housing and rental housing opportunities close to transit** while preserving and mitigating displacement of existing renters in areas covered by the Rental Housing Stock ODP

**Increase the amount of job space** within Central Broadway to meet long term city, regional and provincial economic development objectives

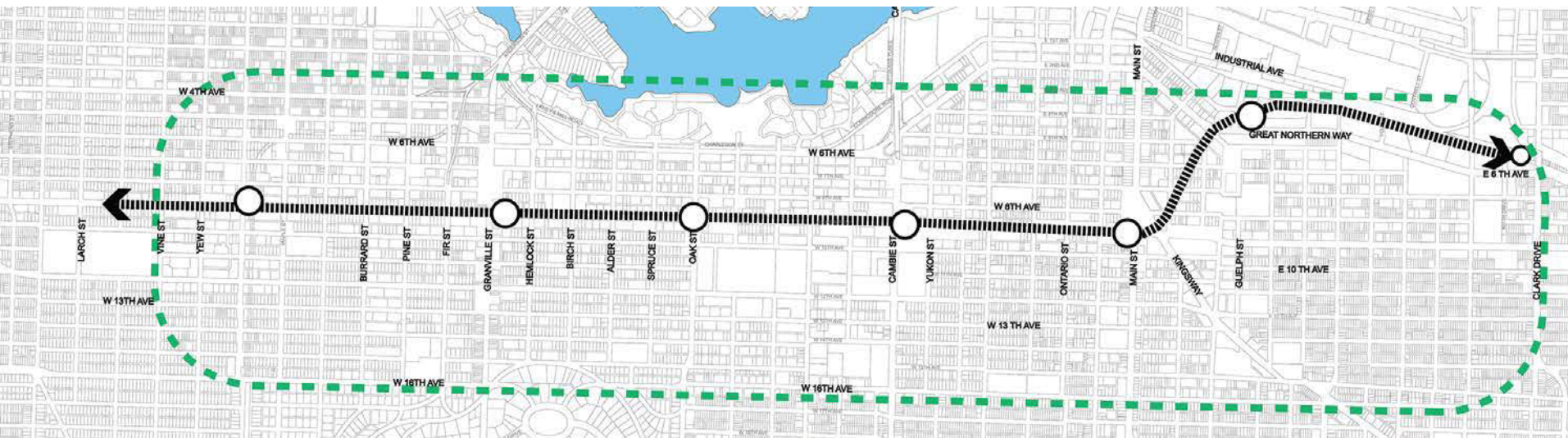
**Enhance commercial shopping streets** and local business opportunities

**Improve connections, connectivity, and gathering opportunities**

**Secure additional public benefits and amenity** to support new growth and improve livability while respecting the unique and essential qualities of established neighbourhoods.

# Broadway Planning Program – Status and Timing

- Staff are currently preparing a Terms of Reference (TOR)
- TOR will outline general study area, city goals, phases/products, public engagement, and budget for the planning work
- Target date to Report to Council - **June 2018**
- Planning program report will include Measures to Curb Land Speculation and an Interim Rezoning Policy for study area



*Note: Map represents the approximate general study area for area planning. Not all areas within will be considered for change. A detailed study area will be confirmed in early 2019.*

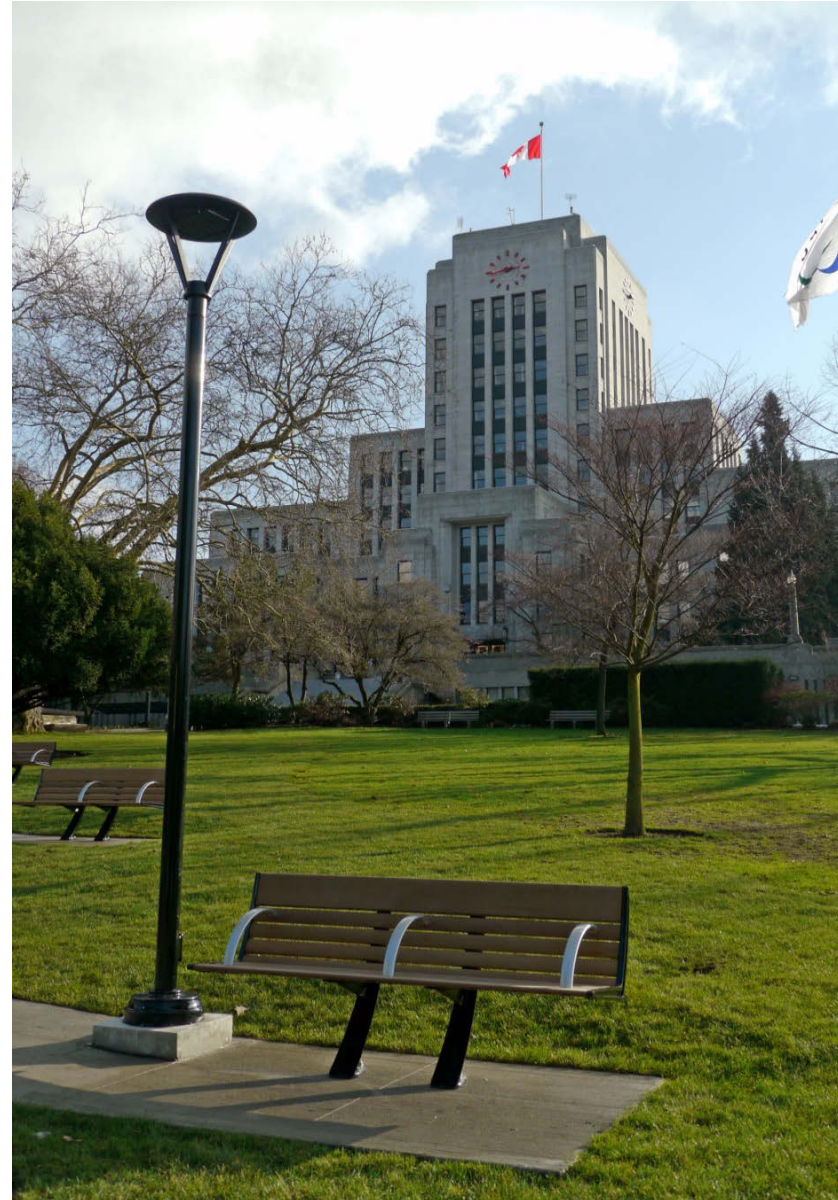


- Rising cost of land impacts housing affordability and hurts city's ability to achieve affordable rental housing and provide public amenities to serve needs of growing population
- Buyers and sellers of land on the Broadway Corridor need to recognize the City's intention limit speculation and to achieve affordable rental housing, public amenities and infrastructure as part of community planning



## City Council Direction

- **Oct 2017:** Council presentation on City Core identified the Broadway Corridor planning program. Measure to curb land speculation in advance of planning identified as next step.
- **Nov 2017:** Housing Vancouver Strategy directed staff to report back on new policy to stabilize land values in emerging plan areas

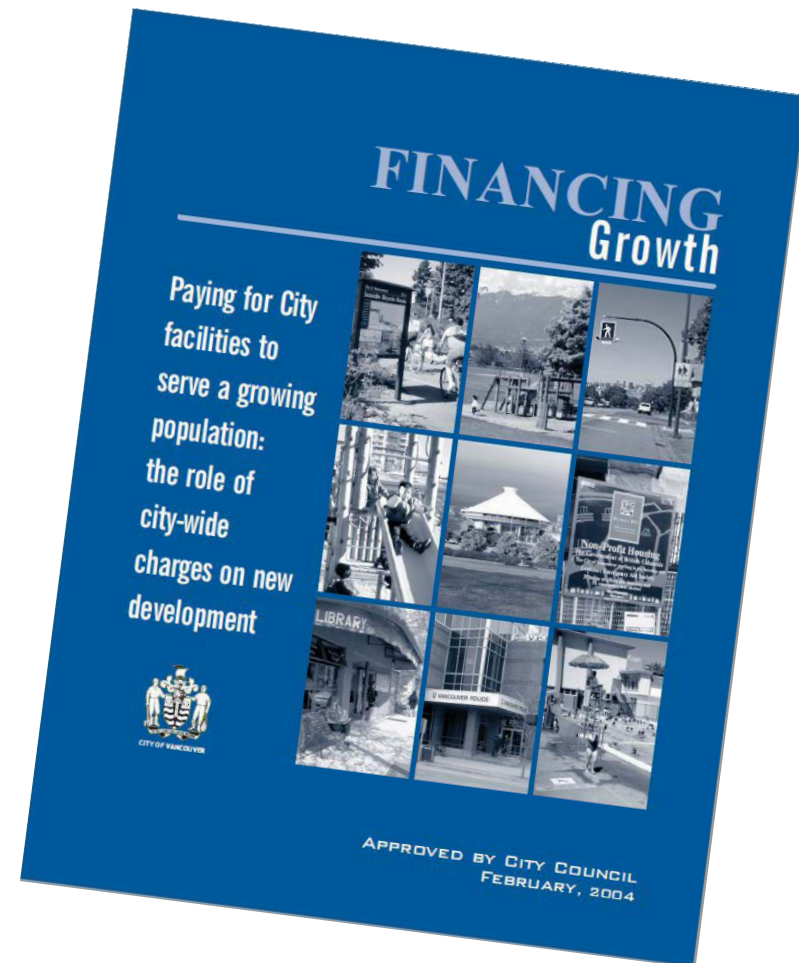


- City intention is to curb speculation in advance of all new area planning initiatives
- This is a new approach that will evolve as we learn more
- Policies will need to reflect the unique conditions of each planning area





- New Council policy to establish pre-set **Development Contribution Expectations (DCE)** prior to community planning
  - Reverses typical process of setting rates at end of program
  - Established as ‘holding rates’
  - Adds clarity to land acquisition decisions



# Difference between Target CACs and this New Approach

<b>Target CACs</b>	<b>New Approach: Development Contribution Expectation (DCE)</b>
<p>Calculated at the end of a planning process based on projected:</p> <ul style="list-style-type: none"> <li>• Population &amp; Jobs</li> <li>• Amenity Needs &amp; Costs</li> <li>• Funding Sources Available for Growth</li> </ul>	<p>Identified before the planning process starts based on:</p> <ul style="list-style-type: none"> <li>• City priorities for the area(s)</li> <li>• Projected economic viability of alternative development scenarios</li> </ul>

After planning process is complete, DCEs will be revisited to reflect actual densities, mix of uses and amenity needs/costs in the plan. Then updated into Target CACs.

## 1. Job Space

- Key Priority along Broadway (e.g. Uptown Office C-3A Area)



## 2. Affordable Rental Housing





- Key Priority in the RM & FM Zoning Districts (Rental Housing Stock ODP) & C-zones



**Opportunities for additional strata residential above existing zoning may be limited**

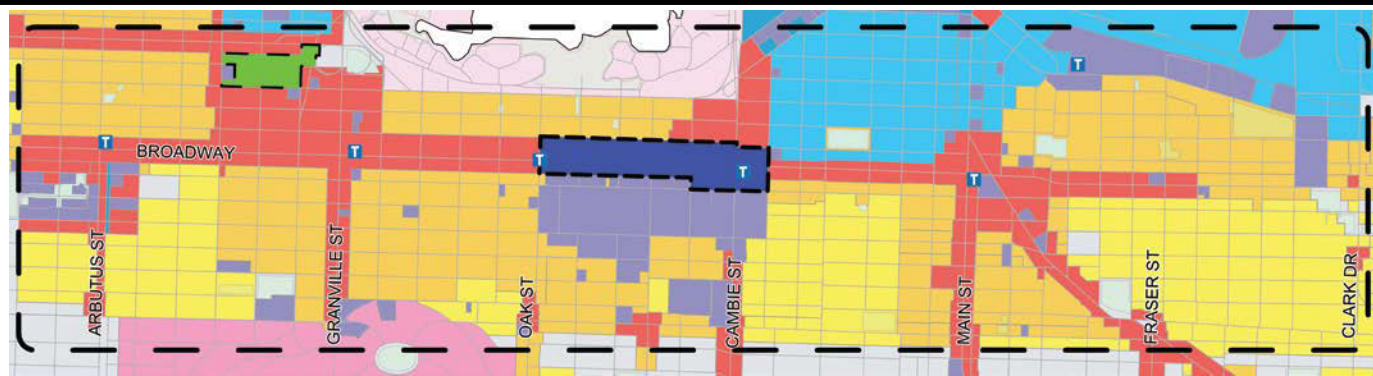
# Areas for Considering Change, Key Priorities & Approach to DCEs<sup>1</sup>

## Areas Where Change will be Considered

Area	Key Priorities	Approach
 Uptown Office C-3A	<ul style="list-style-type: none"> <li>Job Space</li> </ul>	As per Existing CAC Policy
 Burrard Slopes IC		
 RM/ FM	<ul style="list-style-type: none"> <li>Below Market Rental<sup>2</sup></li> </ul>	Maximize Below Market Rental Units
 C-3A (Outside Uptown) & C-2	<ul style="list-style-type: none"> <li>Job Space</li> </ul>	As per Existing CAC Policy
	<ul style="list-style-type: none"> <li>Market Strata Residential (Limited Opportunities)</li> </ul>	DCE for Amenities & Affordable Housing

## Areas Where Change will Not be Considered through Broadway Planning

 Industrial Areas
 RT Zones



Note (1) Map above represents the approximate general study area for area planning. Not all areas within will be considered for change. A detailed study area will be confirmed in early 2019.

Note (2) Below market rate rental serves households earning \$30-\$80,000 / year. The City will set the minimum requirement for below market units as part of the planning process based on economic viability in each area.



- The policy to curb land speculation will specify that:
  - The potential for additional density for strata residential is limited (C2 & C-3A – outside Uptown).
  - Where additional density for strata residential is considered, development contribution expectations for amenities will reflect the value of the additional strata residential density.

- The policy to curb land speculation will specify that:
  - The potential for additional density for strata residential is limited (C2 & C-3A – outside Uptown).
  - Where additional density for strata residential is considered, development contribution expectations for amenities will reflect the value of the additional strata residential density.
- Independent consultant identified the value of strata residential above existing zoning based on scenario modelling.

## Proposed DCE:

### Value of Additional Strata Residential (per sq. ft. above existing zoning)

C-2	C-3A East of Main St.	C-3A West of Main St.
\$330	\$330	\$425

Note: Values may be adjusted throughout the community planning process to reflect market changes and implementation approach (i.e. rezone vs. pre-zone)

Timeline	Audience & Format
March/ April 2018	<ul style="list-style-type: none"> <li>• Letters to UDI and NAIOP</li> </ul>
	<ul style="list-style-type: none"> <li>• Meeting w/ UDI Policy Liaison Committee</li> </ul>
May 2018	<ul style="list-style-type: none"> <li>• Project website launch</li> </ul>
	<ul style="list-style-type: none"> <li>• Letters to BCREA and GVREB</li> </ul>
	<ul style="list-style-type: none"> <li>• Workshop notification included in UDI Newsletter</li> </ul>
	<ul style="list-style-type: none"> <li>• Workshop with stakeholders</li> </ul>
	<ul style="list-style-type: none"> <li>• Website updates and information release</li> </ul>
	<ul style="list-style-type: none"> <li>• Letters to BCREA, GVREB, UDI, NAIOP</li> </ul>
June 2018	<ul style="list-style-type: none"> <li>• City Council Meeting</li> </ul>

- Staff will recommend that an **Interim Rezoning Policy** apply until plan is adopted by Council (Target Completion date: December 2020)
- The policy (under staff review) is based on the principle of not to pre-empting or diverting the Broadway Plan process with rezonings which set new directions or preclude options that could emerge during the process.
- Generally rezonings will not be considered in the Broadway Plan Study area while the planning process is underway, with the following exceptions:
  - Where there is an **active rezoning application** or where an inquiry has been received and the applicant has received a **written response stating that a rezoning application would be considered** (within the past three years), the application will be considered.
  - Rezoning applications will be considered for projects involving **100% social and supportive housing, or community care facilities or group residences**.
  - Exceptional circumstances once reported to Council for direction.



Thank You