

What you need to know about updates to the Broadway Plan

In December 2024, City Council approved updates to the Broadway Plan, a 30-year plan to guide growth and change across the 500 block area around the future Broadway Subway line, from Vine Street to Clark Drive and 1st Avenue to 16th Avenue.

These recent updates will add new housing, job space and amenities that meet our growing city's needs. Here's where we're at, where we're going and what you need to know.

Why was the Broadway Plan updated?

The Broadway Plan is intended to be flexible so that we can respond to new opportunities and challenges. Since City Council first approved the Plan in 2022, new provincial legislation on <u>Transit-Oriented Areas</u> (TOAs) has required updates to the Plan. Additionally, early learnings from the first two years of the Plan, industry feedback and public engagement have also highlighted policy changes we can make to meet the goals of the Broadway Plan.

What's changing in the Plan, and why?

To meet provincial TOA legislation requirements, we're increasing building heights and densities in certain areas and removing tower limit policies near SkyTrain stations.

It's important to remember that existing policies on tower separation, minimum site frontage and setbacks will continue to regulate the number of towers per block and encourage a range of building types.

We're also increasing hotel targets to meet the growing demand for hotel rooms.

How much housing and job space will be added through the Broadway Plan?

The Broadway Plan will unlock opportunities for much-needed housing and economic growth. Over the next 30 years, the Broadway Plan area could see:

- 41,500 net new homes, accommodating up to 64,000 additional residents
- 45,000 net new jobs
- 3,000 new hotel rooms



How quickly will the area change?

Change will happen gradually over the Broadway Plan's 500 block area and 30-year timeline, as we focus on keeping the area livable while adding job space and a mix of non-market, rental and ownership housing around the future Broadway Subway line.

While the City has received many development applications, not all end up being approved or proceed to being built. For projects that do go ahead, there are a number of factors that moderate the pace of development, including costs associated with tenant relocation. For instance, it is expected that projects with no or little tenant displacement are generally most likely to proceed first due to lower development costs. Additionally, buildings can take 3-4 years to complete.

What support and protection are available for renters in the area?

If you area renter in the Broadway Plan area and your building is being redeveloped, you're eligible for support under the <u>Tenant Relocation and Protection Policy</u>. That could include:

- Temporary rent top-ups for interim housing to ensure renters are not paying more in rent while the new building is constructed
- Payment for some of your moving expenses
- Help finding a new rental home that meets your needs
- Additional financial compensation and assistance for tenants with low incomes or facing other barriers

We will explore additional ways to further support tenants, monitor impacts on tenants closely and proactively report back to Council on a quarterly basis.

If you're a developer or property owner of an existing rental building, be sure to review the <u>Tenant</u> <u>Relocation and Protection Policy Best Practices Guide.</u>

Will there be new public spaces and parks along Broadway?

Broadway is a dense urban area, and we know public and green spaces are important for keeping the area livable and sustainable. The <u>Broadway Public Realm Plan (PRP)</u> sets the policies for public space in the area

Over a 30-year period and with additional public engagement as implementation progresses, the PRP sets targets for the Broadway Plan area to:

- Increase public space by 25 acres, including 13 acres of additional parks and park-like spaces.
- Reallocate at least 11% of road space for public spaces, wider sidewalks, seating areas including patios, trees, and active transportation networks.



How will I learn about rezoning/development applications near me and what opportunity will the public have to comment?

All rezoning and development permit applications are posted on the City's <u>Shape Your City</u> webpage. You can review information about projects and provide your feedback.

You can also see the City's <u>interactive map</u> of rezoning applications to find applications in areas of interest to you. Further, a large site sign with information about the proposal is installed at the site once the City starts to review the application.

Will there be new infrastructure and amenities to support the growing population?

The Broadway Plan is accompanied by a comprehensive 10-year <u>Public Benefits Strategy</u>, which sets priorities for public capital investment in approximately \$1.1 billion of amenities and infrastructure over the first 10 years of the plan.

The Public Benefits Strategy covers things like social housing, childcare facilities, parks and community centres, public safety, social facilities, arts and culture, heritage, libraries, transportation infrastructure, and public utilities. Following the first 10 years of the plan, a new public benefits strategy will be created.

Schools are funded by the provincial government, and the City will continue to work with the Vancouver School Board to support new school and school expansion opportunities.

Will there be sufficient parking for these new residents?

While there are no minimum requirements for off-street parking, there are no restrictions on vehicle parking provided in new buildings. In almost all cases, we see developers choose to build off-street parking for the people who live or work in the building.

With the Broadway Subway opening, other public transit and active transportation options in the area, and more shops, amenities and services close to home, it will be easier for people to choose to live a car-free or car-light life.

What will happen to property taxes? Will land values rise and increase taxes?

There are many factors that impact land value assessments and market value is a key factor.

When the Broadway Plan was developed, the City performed detailed financial analysis across the area. In the residential areas particularly, the new development options offered by the Broadway Plan were not expected to have much impact on land values. Land value is moderated by available developable supply across almost 500 city blocks and is further moderated by development requirements such as secured rental housing, below-market rental units, and tenant relocation allowances.