

Refers to Item #4
Public Hearing of February 26, 2026

YELLOW MEMORANDUM

February 20, 2026

TO: Mayor and Council

CC: Donny van Dyk, City Manager
Armin Amrolia, Deputy City Manager
Karen Levitt, Deputy City Manager
Sandra Singh, Deputy City Manager
Katrina Leckovic, City Clerk
Maria Pontikis, Chief Communications Officer, CEC
Teresa Jong, Administration Services Manager, City Manager's Office
Mellisa Morphy, Director of Policy, Mayor's Office
Trevor Ford, Chief of Staff, Mayor's Office
Jeff Greenberg, Assistant Director of Legal Services
Templar Tsang-Trinaistich, Director, Rezoning Centre, Planning Urban Design and Sustainability

FROM: Josh White, General Manager, Planning, Urban Design and Sustainability

SUBJECT: CD-1 Text Amendment: 357-475 West 41st Ave text amendment – Amendments to Housing Condition

RTS #: 18382

Following posting of the referral agenda of the above item, the [Rental Development Relief Program](#) (RDRP) was launched. This program permits in-stream rezoning and development permit applications to apply to adjust the below-market rental rates, providing specific eligibility criteria are met.

This new program launched February 2, 2026 as an action from the Report Back on Supporting Development Viability and Unlocking New Housing Supply (RTS [18243](#)). This report included a suite of new and future interventions to improve development viability and maintain the delivery of new housing and public benefits.

The housing agreement associated with this rezoning application requires that 20% of the residential floor area be provided as below-market rental housing rented at 10% below the Canada Mortgage and Housing Corporation (CMHC) city-wide average rents. Under the Rental Development Relief Program, for which this project is eligible, the housing agreement will be amended to require 20% of the residential floor area be provided at rates that do not exceed the CMHC city-wide average rents, contingent upon the applicant obtaining a Stage 1 Building Permit within 24 months of Council approval of this rezoning. Should the applicant not meet this timeline, the housing agreement secures that the below-market rental will revert back to 20% of residential floor area at 10% below the Canada Mortgage and Housing Corporation (CMHC) city-wide average rents

Staff recommend that section 2.2 in Part 2 of Appendix B be replaced with the following with the added wording in bold for clarification:

- 2.2 Make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement and a Section 219 Covenant to secure all residential units as class A for profit affordable rental housing, excluding Seniors Supportive or Independent Living Housing, and including at least 20% of the residential floor area that is counted in the calculation of the dwelling unit area per the CD-1 By-law to be secured as below-market rental dwelling housing units, and the remaining units to be secured as market rental units, subject to the conditions set out below for such units and in accordance with the requirements set out in the Broadway Plan, for a term equal to the longer of 60 years and the life of the building and such other terms and conditions as the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services may require. The agreement or agreements will include but not be limited to the following terms and conditions:
- a) A no separate-sales covenant;
 - b) A no stratification covenant;
 - c) A provision that none of the units will be rented for less than 90 consecutive days at a time;
 - d) **pursuant to the “Rental Development Relief Program”, if a stage one building permit for the development is issued within two years of the date upon which the CD-1 bylaw is approved by Council in principle, the below-market rental housing dwelling units will be rented at the following rates:**
 - (i) **The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will not exceed the city-wide average monthly market rent for all private rental apartments as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of occupancy; and**

- (ii) **Following initial occupancy, on a change in tenancy for a below-market rental housing dwelling unit, the starting monthly rent for such new tenancy will not exceed the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy;**
- e) **if a stage one building permit for the development is not issued in accordance with the time period outlined in section d), above, the below-market rental housing dwelling units will be rented at the following rates:**
 - (i) **The average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 10% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued; and**
 - (ii) **Following initial occupancy, on change in tenancy for a below-market rental housing dwelling unit, the average initial starting monthly rents by unit type for the below-market rental housing dwelling units in the development will be at least 10% below the city-wide average monthly market rent for private rental apartment units as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver at the time of the change in tenancy;**
- f) **That, subject to Council approval, the housing agreement will be amended prior to issuance of an Occupancy Permit to confirm the applicable below-market rental rates as outlined in subsections d) and e), above;**
- g) **That a rent roll indicating the agreed maximum average initial monthly rents for the below-market rental housing dwelling units will be required prior issuance of an Occupancy Permit, to the satisfaction of the General Manager of Planning, Urban Design or Sustainability (or successor in function) and the Director of Legal Services;**
- h) **That the applicant will verify eligibility of new tenants for the below-market rental housing dwelling units, based on the following:**

- (i) For new tenants, annual household income cannot exceed (4) four times the annual rent for the unit (i.e. at least 25% of household income is spent on rent); and
 - (ii) There should be at least one occupant per bedroom in the unit;
- i) That the applicant will verify the ongoing eligibility of existing tenants in below-market rental housing dwelling units every five (5) years after initial occupancy
 - (i) For such tenants, annual household income cannot exceed 5 times the annual rent for the unit (i.e. at least 20% of income is spent on rent); and
 - (ii) There should be at least one occupant per bedroom in the unit.
- j) On an annual basis, or at the request of the City, the applicant will report to the City of Vancouver on the operation of the below-market rental housing dwelling units which will ensure that the City can confirm that the units are being operated as agreed, and will include a rent roll for the below-market rental housing dwelling units, and a summary of the results of eligibility testing for these units; and
- k) Such other terms and conditions as the General Manager of Planning, Urban Design or Sustainability (or successor in function) and the Director of Legal Services may require in their sole discretion.

Note to Applicant: This condition will be secured by a Section 219 Covenant and a Housing Agreement to be entered into by the City by by-law enacted pursuant to section 565.2 of the Vancouver Charter prior to enactment of the rezoning by-law

Note to Applicant: This requirement is intended to be a replacement for Housing Agreement CB1632240, authorized by Housing Agreement By-law No. 14125. Repeal of Housing Agreement By-law No. 14241 and release of Housing Agreement CB1632240 is anticipated as part of this new housing agreement process.

This memo will form part of the February 26, 2026 Public Hearing agenda package and be available for public viewing.

Regards,



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