

# Report to Council



**Date:** January 11, 2021  
**To:** Council  
**From:** City Manager  
**Subject:** Rental Housing Agreement Bylaw  
**Department:** Policy and Planning

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## **Recommendation:**

THAT Council, receives, for information, the Report from the Policy and Planning Department dated January 11, 2020 with respect to a rental housing agreement bylaw;

AND THAT Bylaw No. 12118 authorizing a Housing Agreement between the City of Kelowna and 1940 Underhill Developments Corp., INC.NO. BC1159386 which requires the owners to designate 295 dwelling units in a purpose-built rental housing for Lot A, District Lots 4646 and 127 ODYD Plan EPP104418 at 1960 Underhill Street, Kelowna, BC, be forwarded for reading consideration.

## **Purpose:**

To authorize a housing agreement for a purpose-built rental housing project that is pursuing rental housing incentives.

## **Background:**

In order to be eligible to receive a rental housing revitalization tax exemption, a proponent must enter into a housing agreement with the City of Kelowna. The housing agreement becomes a bylaw on title and secures the purpose-built rental housing units for a minimum of ten years. This requirement ensures all projects that receive the City's financial incentives are required to deliver and maintain their housing as purpose-built rental for a minimum of ten years.

## **Discussion:**

The housing agreement for council consideration would become bylaw upon approval from Council, ensuring that each of the three residential buildings receiving the rental housing tax exemption operate as purpose-built rental housing for a minimum of ten years. After ten years, if a landowner intends to lift the agreement, Council approval is required.

**Conclusion:**

The housing agreement for this project aligns with the City’s goal of promoting and protecting the supply of long-term rental housing.

**Internal Circulation:**

Policy and Planning  
Development Planning  
Legislative Services

**Legal/Statutory Authority:**

Local Government Act, Section 483

**Existing Policy:**

Existing Policy: 2030 Official Community Plan Objective 10.3 Support the creation of affordable and safe rental, non-market and /or special needs housing Policies 10.3.1, 10.3.2, 10.3.3 & 10.3.4

Submitted by: Submitted by: R. Soward, Policy & Planning

**Approved for inclusion:**



J.Moore, Long Range Policy Planning Manager

cc:

Legislative Services