

# CITY OF KELOWNA

## BYLAW NO. 12535

### Official Community Plan Amendment No. OCP23-0005 Rental Conversion Policies

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A bylaw to amend the "*Kelowna 2040* – Official Community Plan Bylaw No. 12300".

The Municipal Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. THAT **Schedule "A" Chapter 4 – Urban Centres, Policy 4.14.2. Rental Conversion** be amended as follows:

Deleting the following:

"Prohibit the conversion of existing residential buildings to condominium status when the rental vacancy rate falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 Covenant registered on each strata title.";

And replacing it with:

"Prohibit the conversion of existing residential rental buildings with greater than four units to condominium status when rental vacancy falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 covenant registered on each strata title.";

2. AND THAT **Schedule "A" Chapter 5 – The Core Area, Policy 5.13.2. Rental Conversion** be amended as follows:

Deleting the following:

"Prohibit the conversion of existing residential buildings to condominium status when the rental vacancy rate falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 Covenant registered on each strata title.";

And replacing it with:

"Prohibit the conversion of existing residential rental buildings with greater than four units to condominium status when rental vacancy falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 covenant registered on each strata title.";

3. AND THAT **Schedule "A" Chapter 6 – The Gateway, Policy 6.10.3. Rental Conversion** be amended as follows:

Deleting the following:

"Prohibit the conversion of existing residential rental buildings to condominium status when rental vacancy rate falls below five per cent in Kelowna.";

And replacing it with:

"Prohibit the conversion of existing residential rental buildings with greater than four units to condominium status when rental vacancy falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 covenant registered on each strata title.";

4. AND THAT **Schedule "A" Chapter 7 – Suburban Neighbourhoods** be amended by adding in its appropriate location the following:

**"Policy 7.7.2. Rental Conversion.** Prohibit the conversion of existing residential rental buildings with greater than four units to condominium status when rental vacancy falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 covenant registered on each strata title.";

5. AND FURTHER THAT **Schedule "A" Chapter 8 – Rural Lands** be amended by adding in its appropriate location the following:

**"Policy 8.4.7. Rental Conversion.** Prohibit the conversion of existing residential rental buildings with greater than four units to condominium status when rental vacancy falls below five per cent in Kelowna, unless the conversion is for the purpose of creating affordable rental housing with a Section 219 covenant registered on each strata title.

6. This bylaw shall come into full force and effect and is binding on all persons as and from the date of adoption.

Read a first time by the Municipal Council this 5<sup>th</sup> day of June, 2023.

Considered at a Public Hearing on the

Read a second and third time by the Municipal Council this

Adopted by the Municipal Council of the City of Kelowna this

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Mayor

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City Clerk