



## Council Report

For the Meeting of March 13, 2025

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**To:** Council

**Date:** February 27, 2025

**From:** Karen Hoes, Director, Planning and Development

**Subject:** Housing Agreement Bylaw No. 25-017 For 1050 Yates Street

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### RECOMMENDATION

That Council gives first, second, and third reading to Bylaw No. 25-017 to authorize a Housing Agreement for 1050 Yates Street to secure all units in the building as rental.

### BACKGROUND

Attached for Council's consideration is a copy of the proposed Housing Agreement Bylaw No.25-017 and accompanying housing agreement to secure all dwelling units within the development as rental for the greater of 60 years or the life of the building. This issue came before council on January 11, 2024 where the following resolution was approved.

"That Council authorize the issuance of Development Permit with Variances No. 00230 for 1050 Yates Street, in accordance with plans submitted to the Planning department and date stamped by Planning on November 3, 2023, subject to:

- i. provision of a housing agreement to secure the residential units as rental for the greater of 60 years or the life of the building.

Respectfully submitted,

Miko Betanzo  
Senior Planner, Urban Design  
Development Services

Karen Hoes, Director  
Planning and Development Department

**Report accepted and recommended by the City Manager.**

### List of Attachments

- Attachment A – Housing Agreement Bylaw No. 25-017
- Attachment B – Housing Agreement