



## Council Report

### For the Meeting of February 15, 2024

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**To:** Council **Date:** February 1, 2024

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

**Subject:** Housing Agreement for 722/726 Discovery Street

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### RECOMMENDATION

That Housing Agreement (722 and 726 Discovery Street) Bylaw (2024) No. 24-016 be given first, second and third reading.

### BACKGROUND

Attached for Council's initial consideration is a copy of proposed Bylaw No. 24-016. The issue came before Council at a Public Hearing held on June 29, 2023 where the proposal for an eight-storey, multi-unit residential building consisting of approximately 90 supportive housing dwelling units was approved in principle and where Council provided the following direction:

- a) *all dwelling units remain below-market rental for 60 years, or the life of the building, whichever is greater;*
- b) *all dwelling units are to be operated by a non-profit or government agency for 60 years, or the life of the building, whichever is greater, to guarantee that the development will continue to provide non-market housing.*

The City has received the satisfactory executed Housing Agreement from the applicant.

Respectfully submitted,

Charlotte Wain  
Senior Planner – Urban Design  
Development Services Division

Karen Hoes, Director  
Sustainable Planning and Community  
Development Department

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

### List of Attachments

- Attachment A: Housing Agreement (722 and 726 Discovery Street) Bylaw (2024) No. 24-016