

Attachment 1:
Inclusive Housing and Community Amenity Policy – Draft for Discussion

1. The City of Victoria shall seek to ensure that the impacts of new development, including impacts on affordability and community services, are offset through provision of non-market units and/or community amenity contributions (CACs) when Council considers applications for additional density.
2. The base density for calculating the value of appropriate CACs shall be the existing legally designated density in the Zoning Regulation Bylaw.
3. New density shall be calculated on the basis of the actual net increase of buildable density and change of land use.
4. Subject to negotiation it is expected that the value of the CACs will be approximately 75% of new value created as a result of rezoning beyond the existing density entitlement in the Zoning Regulation Bylaw. Greater flexibility may be considered in the application of this provision for projects that propose fewer than five dwelling units.
5. If the rental housing vacancy rate in Greater Victoria falls below 3%, the City of Victoria will encourage applicants to ensure that between 10% and 20% of total units in new projects are designated as Non-Market Units integrated into the projects. Such designation to be secured through appropriate legal agreements and/or granting title to completed rental units to pre-approved Non-Profit Operators or the Capital Region Housing Corporation. The specific number of units may be negotiated between the City and applicants, with affordability criteria based on BC Housing and Canada Mortgage and Housing Corporation criteria for addressing people in core housing need in the first and second income quartiles. For non-residential projects, the City's will invite applicants to consider the provision of voluntary amenity contribution payments to the Housing Reserve Fund, to offset the impact of development. Exceptions to the application of this provision may be considered on a case-by-case basis.
6. A simplified formula, based on voluntary payment of a fixed-rate base fee / flat fee per square metre of the actual net increase of buildable density and change of land use, will be considered as an option for applicants where integration of Non-Market Units into the project is not possible.
7. Transparency shall be provided in calculation of the CACs. To achieve this, reports to Council for rezoning that propose more than four dwelling units and all applications relating to non-residential uses shall include the following information: the estimated cost of land, estimated total value of completed units and improvements, and the recommended negotiated affordability criteria and/or voluntary CACs for the project.
8. Monitoring and evaluation of this policy shall occur with an annual report to Council identifying metrics for the previous year including: total number of projects and units approved in the City, reported by housing type (Market Strata, Market Rental, Non-Market Rental); number of units created as a result of this policy, including Non-Market Units integrated in new projects and Non-Market Units created through voluntary Community Amenity Contributions to the Housing Reserve Fund; total value of cash contributions allocated to Non-Market Housing and unallocated funds remaining in the Housing Reserve.