

POSSIBLE ACTION ITEMS

Municipal Tools for Housing Affordability

1. Reduce Parking Requirement in Zoning Regulation Bylaw, Improve Allocation of On-Street Parking

Make housing for people a higher priority in land use and development regulations than housing for private motor vehicles, by reducing or removing barriers to low-cost housing in the parking requirement of Zoning Regulation Bylaw.

1.1 Amend Schedule C - variable parking requirement based on size of new unit of housing (i.e. 1.4:1 for large luxury units; zero requirement for micro-housing)

1.2 Examine “unbundled parking” - parking is regulated separately from housing supply

1.3 Examine expanded “monetization of parking storage” — the application of expanded pricing mechanisms for the storage of private vehicles on city land (currently confined to storage of vehicles on city rights-of-way downtown and in city parkades and surface parking lots). Could be expanded to rights-of-way in village centres and residential streets, to regulate supply and demand of vehicle storage more effectively.

1.4 Examine expansion of vehicle storage on city land, including angle parking and creation of additional storage from the narrowing / reduction of travel lanes and/or targeted road closures to free up right-of-way for vehicle storage.

2. Expedite City Processes to reduce Costs of Development

Reduce delay and uncertainty in land development process to avoid cost escalation and reduce overall construction costs, improving affordability of completed units. Reducing timeline for development approval would assist developers in hitting pro formas, keeping costs down and delivering more affordable units.

2.1 City intervention to expedite and streamline land-use and development approval process and regulations to make development of low-cost housing a lot less risky, onerous and time consuming.

2.2 Change burden of proof on increases in development densities: Encourage construction of more 2-6 storey wood frame apartment buildings along arterial roads and village centres to increase supply of low-cost units, by re-balancing the role and influence of Community Association Land Use Committees and residents in the land-use and development approval process.

2.3 Examine mechanism for ensuring that completed units approved through an expedited City process lock in affordability.

3. Increase Overall Housing Supply in City

Increasing the total housing inventory in the City of Victoria will provide more affordable units, through the mechanism of supply and demand, as newer units free up capacity of older units, which become more affordable over time.

4. Generate and Allocate Additional City Revenue to Affordable Housing

Increase the flow of City revenues for affordable housing, through the sale or redevelopment of existing land. Revenue generated do not have to be tied to improvements on a particular site, but can flow to the construction of new housing elsewhere in the City.

5. Create Places where Everyone Wants to Live through Urban Planning Principles

Create new value rather than focus on driving down costs. Through urban planning and investment of civic infrastructure, undesirable areas can become desirable areas, while relatively lower land values help to enable construction of new affordable housing. This principle can be applied in current planning for the Burnside-Gorge/Douglas/Blanshard local area plan.

6. Implement Inclusionary Zoning

Municipal government opens up new economic opportunity with value to property owners and developers, and in exchange locks in affordability in new units.

7. Examine Time-Limited Rezoning

City approves increased zoning and density on land, subject to timely completion of projects. If the proponent completes the project, they realize the value of new development. If the project is not completed or bare land is sold, zoning entitlement returns to the previous approved density, avoiding sharp escalation in land values through speculation, which is a major factor in housing inaffordability.

8. City partners in development with an equity stake

City plays a role in land assembly and rezoning, entering into partnerships with the development community to complete projects and in the process unlocking value and equity to provide for greater affordability in housing supply.

9. Examine mechanisms to establish rents at sustainable level and keep them there

Examine municipal mechanisms to avoid escalation in rents to maintain and improve affordability of rental housing supply.

10. Preserve and refurbish existing rental housing supply

Examine current condition of rental housing supply in City and develop strategies for refurbishment, capital improvements, reducing of operating costs and other measures aimed at long-term sustainability in the rental housing supply.