



CITY OF LANGLEY

COUNCIL MEMBER MOTION

Affordable Rentals – Councillor Pachal

THAT in the 2022 capital budget, staff include a line item for creating a below-market-rate rental policy to be applied when older purpose-built rental buildings undergo redevelopment;

THAT staff investigate, as part of the policy development, requiring a prescribed percentage of new rental units to have below-market rental rates, secured through a housing agreement, on the site of older purpose-built rental buildings that are redeveloped; and,

THAT staff investigate, as part of the policy development, opportunities to rehouse people displaced due to the redevelopment of older purpose-built rental buildings within their existing neighbourhood.

Background:

While Langley City's Official Community Plan has a one-for-one replacement policy for purpose-built rental units, it is silent on the affordability of those rental units. Older purpose-built rental units have lower market rents than newer units, so when these units are replaced, the market rents will be significantly higher than before.

This motion directs staff to develop an affordable, below-market rental policy.