



## EXPLANATORY MEMO

### HOUSING AGREEMENT BYLAW, 2024, NO. 3301

The purpose of Housing Agreement Bylaw No. 3301 is to secure 53 replacement rental apartment units to satisfy Policy 1.16.1 of the Official Community Plan (OCP), which requires a minimum of 44 secured rental units on this property under the OCP's one-to-one rental unit replacement requirement in connection with a proposed 283-unit apartment development at 5360 204 Street. The housing agreement and integral restrictive covenant (attached as Schedule "A") will ensure the rental tenure of the affected units is secured for the life of the building. The agreement was reviewed by the City's solicitors and generally based on the format and basic wording of a previous rental tenure protection housing agreement. Under Section 483 of the *Local Government Act*, housing agreements must be entered into by bylaw.

Schedule "A" to this Bylaw (the "Housing Agreement") has been signed by the property owner/applicant. It will also be signed by a financial institution as a charge holder to the property prior to the Bylaw advancing to Council for consideration of adoption. If adopted, as outlined in the Bylaw, the Housing Agreement would then be signed by the City.



## HOUSING AGREEMENT BYLAW, 2024

### BYLAW No. 3301

A Bylaw to enter into a housing agreement under Section 483 of the *Local Government Act*.

WHEREAS Council may, by bylaw, authorize the City to enter into a housing agreement under Section 483 of the *Local Government Act*,

NOW THEREFORE the Council of the City of Langley, in open meeting assembled, enacts as follows:

1. This bylaw shall be cited as “Housing Agreement Bylaw, 2024, No. 3301”.
2. Council hereby authorizes the City of Langley to enter into a housing agreement pursuant to Section 483 of the *Local Government Act*, substantially in the form attached as Schedule “A” to this Bylaw (the “Housing Agreement”), in respect of the lands legally described as follows:

PID: 000-471-976

Lot 178, District Lot 36, Group 2, New Westminster District, Plan 53282

3. The Mayor and Corporate Officer are authorized to execute the Housing Agreement and the Corporate Officer is authorized to sign and file in the Land Title Office a notice of the signed Housing Agreement.

READ A FIRST, SECOND, AND THIRD TIME this second day of December, 2024.

FINALLY ADOPTED this     day of     , XXXX.

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**MAYOR**

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**CORPORATE OFFICER**

**SCHEDULE "A"**

**HOUSING AGREEMENT AND SECTION 219 COVENANT  
1337204 B.C. LTD. (5360 204 STREET)**

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