



## AFFORDABLE HOUSING RESERVE FUND BYLAW, 2026, No. 3320

A Bylaw to adopt the City of Langley Affordable Housing Fund Bylaw, 2025, No. 3320.

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

### 1. Title

1. This bylaw shall be cited as the “City of Langley Affordable Housing Reserve Fund Bylaw, 2026, No. 3320”.

### 2. General Provisions

1. The following term has the following meaning in this bylaw:
  - a. “Affordable Housing Units” means, and according to Council policy as amended from time to time, below market, non-market, subsidized and special needs housing units that are managed, controlled and/or owned by a non-profit society, non-profit entity, public authority, senior government agency, or another body within the prescribed class of bodies, and secured by a Housing Agreement on property title.
2. Pursuant to Section 188 of the *Community Charter* and Section 482.3 and Section 482.91 of the *Local Government Act*, Council hereby establishes the Affordable Housing Reserve Fund (AHRF), to receive funds as directed by Council from time to time, and to receive cash-in-lieu funds based on the cash-in-lieu rates in this bylaw, from development applications that are subject to density bonus and inclusionary housing requirements in the City’s Zoning Bylaw.
3. Based on Sections 482.3(3) and 482.91(3) of the *Local Government Act*, the below cash-in-lieu rates reflect current estimated capital costs for constructing proposed residential apartment dwelling developments in the City of Langley. The method for determining the current estimated capital costs is to apply the then current cost of construction per square meter / square foot to proposed developments. Estimated cost of construction will differentiate between wood frame and non-combustible material buildings. The City will review and if necessary amend this bylaw to update these rates to best reflect local development and market conditions, on an annual basis from the date of approval of the current rates in this bylaw.

- a. Cash-in-Lieu Rates (according to construction material)
  - i. Wood frame: \$4304 per square metre / \$400 per square foot;
  - ii. Non-combustible: \$5380 per square metre / \$500 per square foot.
- 4. Based on Section 482.3 (8) and 482.91(6) of the *Local Government Act*, applicable Council policy and subject to Council's consideration, AHRF funds and the interest on these funds are to be used to fund the following:
  - a. capital costs of providing, constructing, altering, or expanding Affordable Housing Units, and principal and interest costs associated with debt incurred by the City for such costs; and
  - b. contributing funding to a non-profit society, non-profit entity, public authority, senior government agency, or another body within the prescribed class of bodies, for the purpose of providing, constructing, altering, or expanding Affordable Housing Units.

READ A FIRST, SECOND AND THIRD TIME this thirteenth day of April, 2026.

FINALLY ADOPTED this     day of     , XXXX.

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**MAYOR**

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**CORPORATE OFFICER**