

## Attachment 1

### *Interim Density Bonus Policy*

<b>Policy Title:</b>	<b>INTERIM DENSITY BONUS POLICY</b>
<b>Issue Date:</b>	<b>September 23, 2024</b>
<b>Revised Date:</b>	
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## **1. Policy Statement and Purpose**

- 1.1 Consistent with current legislation, municipalities are able to establish density bonus programs for a variety of purposes.

The policy provides transparency and consistency with respect to density bonus rates and collection of these funds through the development application process for applications that are compliant with the Official Community Plan. This transparency is intended to help applicants make an informed decision on a development proposal, early in the process.

## **2. Policy Application and Scope**

- 2.1 This policy provides the framework for the City's density bonus program with respect to the procedures for determining an application's total density bonus charge, and for collecting these funds through the development application process, where the applicant has chosen this option.
- 2.2 This policy applies to rezoning applications that are compliant with the Official Community Plan (OCP) and wish to go beyond the residential density provisions of a property's current zoning.
- 2.3 The policy applies to residential tower developments within the City of New Westminster including the following categories of land-use designations within the Official Community Plan:

- (RH ) Residential – High Rise (Mainland)
- (MH) Mixed-use – High Rise (Mainland and Downtown)
- Columbia Historic District
- Residential – Mid-Rise Apartment (Downtown)
- Residential – Tower Apartment (Downtown)
- Mixed Use High Density (Downtown)

- 2.4 Sites must rezone to a Comprehensive Development District to take advantage of this policy.
- 2.5 Density bonus is applied to residential density above base entitlement under the existing zoning District, with no maximum, at a value which shall be published on-line.
- 2.6 Sites located within a Transit-Oriented Area that wish to rezone must utilize the provisions of this policy until such time that an Amenity Cost Charge (ACC) is established

### **3. Rates**

- 3.1 Initial Density Bonus Rates have been set through an economic analysis performed by the City's Land Economist. The rates will be reviewed regularly and are subject to change, without notice.
- 3.2 Density Bonus rates shall be published on-line.
- 3.3 Published Density Bonus rates are not subject to negotiation.
- 3.4 Applications will be charged the rate posted on the City's website at the time of payment.

### **4. Process**

- 4.1 Staff will advise applicants of the currently prevailing density bonus rates and provide an estimate of the total required density bonus contribution amount based on provided submission materials at:
- Preliminary Application Review
  - Submission of full and complete development application; and/or
  - Final Adoption of the development application.

- 4.2 The value of the Density Bonus will be calculated based on the City's published rates at the time of Building Permit submittal and would be valid for 12 months. Density Bonus payments will be collected in full at the issuance of either a partial Building Permit (foundation) or a full Building Permit, whichever is issued first.
- 4.3 A developer applying for a rezoning application that proposes use of density bonus will be required to sign a letter of confirmation acknowledging the current estimated value of the density bonus payable, that final calculation would be made at Building Permit submittal and the monies owing are collected.
- 4.4 Developments that wish to take advantage of this policy must register a Section 219 Covenant on title, prior to adoption of the relevant rezoning application
- 4.5 Final Density Bonus payments will be collected at the issuance of either partial Building Permit (foundation) or full Building Permit.

## **5. Exemptions**

- 5.1 Density Bonus payments do not apply to:
  - developments guaranteeing Market Rental, secured through rental zoning and a Housing Agreement; or,
  - developments that are compliant with the City's Inclusionary Housing Policy.
- 5.2 An applicant may propose an in-kind amenity, and request a related reduction in total Density Bonus charge. In-kind amenities will address an identified community need and/or Council identified priority and will be secured for public benefit. The City may accept or reject the proposed in-kind amenity, its estimated value, and/or terms of provision, at its sole discretion.