

DEC 14 2016

File: CR-12-01
RD 2016 Oct 28

Mayor Derek Corrigan and Council
City of Burnaby
4949 Canada Way
Burnaby, BC V5G 1M2

SECTION 2 COUNCIL CORRESPONDENCE (2017.01.06)
Planning & Development Committee (2017.01.31)

Dear Mayor Corrigan and Council:

Re: Metro Vancouver 2040: Shaping our Future Minor Amendment to Incorporate Revised Housing Demand Estimates

At its October 28, 2016 regular meeting, the Board of Directors of the Greater Vancouver Regional District ('Metro Vancouver') adopted the following resolution:

That the GVRD Board:

- a) Initiate a Metro Vancouver 2040: Shaping our Future Type 3 Minor Amendment to incorporate revised housing demand estimates;*
- b) Give first and second readings to Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016; and*
- c) Direct staff to notify affected local governments, appropriate agencies, and the public in accordance with Metro Vancouver 2040: Shaping our Future Section 6.4.2.*

This letter provides notification to affected local governments and other agencies, in accordance with section 437(2) of the *Local Government Act*, and Sections 6.4.2, 6.4.4 and 6.4.5 of *Metro Vancouver 2040: Shaping our Future (Metro 2040)*, the regional growth strategy of a proposed amendment to *Metro 2040* to incorporate revised housing demand estimates (Attachment 1).

To support *Metro 2040* housing provisions, *Metro 2040* Appendix A Table A4 includes anticipated demand for housing units by tenure for the region and for each municipality over a ten-year period. These demand estimates are provided as a reference (not as targets or requirements) for member municipalities in preparing their local housing priorities and Housing Action Plans.

As part of the process of developing the 2016 *Regional Affordable Housing Strategy (RAHS)*, Metro Vancouver, in collaboration with municipalities and other agencies, developed updated housing demand estimates for the period 2016 to 2026. These estimates were included in the *Regional Affordable Housing Strategy* adopted by the GVRD Board on May 27, 2016. The Regional Planning Advisory Committee's (RPAC) Housing Sub-committee identified revised housing demand estimates as a critical component of the new RAHS.

The rationale was two-fold:

1. The current *Metro 2040* housing estimates were based on the 2006 Census, and should be updated to include 2011 Census and National Household Survey data.
2. Currently, *Metro 2040's* housing demand estimates assume that future increases in rental housing demand in all municipalities will be consistent with overall regional demand (35% of households) rather than reflecting the unique housing and demographic characteristics of each municipality. This assumption is problematic as those municipalities having renter household share lower than the regional average (i.e. 20%) are portrayed to greatly increase their renter households in the following 10 years. Conversely, those municipalities having renter household share higher than the regional average are portrayed as decreasing their renter share over time.

The updated housing demand estimates have revised methodology to estimate future households and housing tenure based on the housing trends and population / household formation dynamics in each municipality. Consequently, those municipalities with lower than the regional average in renter households would generally maintain a lower than regional average renter share, and have rental demand estimates lower than shown currently in *Metro 2040*.

The revised housing demand estimates were prepared by Metro Vancouver staff in consultation with municipal staff through the RPAC Housing Sub-committee and the Regional Planning Advisory Committee. Several different methodological approaches were explored, and the methodology described above was chosen. Full background and policy details are provided in the attached GVRD Board report (Attachment 2).

Metro 2040 Section 6.3.4 h) provides that revised housing demand estimates can be incorporated into the regional growth strategy through a Type 3 Minor Amendment, which requires an affirmative 50% + 1 weighted vote of the GVRD Board and does not require a regional public hearing. *Metro 2040* Section 6.4.2 Notification and Request for Comments, states that for all proposed amendments to the regional growth strategy the GVRD Board will:

- a) provide written notice of the proposed amendment to all affected local governments;
- b) provide a minimum of 30 days for affected local governments, and the appropriate agencies, to respond to the proposed amendment,
- c) post notification of the proposed amendment on the Metro Vancouver website, for a minimum of 30 days.

You are invited to provide written comments on the proposed amendment to *Metro 2040*. Please provide comments in the form of a Council or Board resolution, as applicable, and submit to Chris Plagnol, Corporate Officer by email at Chris.Plagnol@metrovanancouver.org by February 10, 2017. Following the notification period, a report to the GVRD Board will be prepared with recommendations regarding next steps in the bylaw amendment process.

If you have any questions with respect to the proposed amendment, please contact Heather McNell, Division Manager of Growth Management by email at Heather.McNell@metrovanancouver.org or by phone at 604-436-6813. Metro Vancouver staff are available to make a presentation on the proposed amendment to Council or staff if requested. More information and a copy of *Metro 2040* can be found on our website at www.metrovanancouver.org.

Yours truly,



Chris Pagnol
Corporate Officer / Director

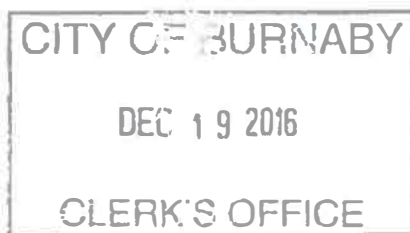
CP/NC/ec

cc: Lee-Ann Garnett, Assistant Director - Long Range Planning, City of Burnaby

Attachments:

1. Regional Growth Strategy Amendment Bylaw No. 1237, 2016 (Doc: 19930076)
2. GVRD Board Report titled "Metro Vancouver 2040: Shaping our Future Minor Amendment to Incorporate Updated Housing Demand Estimates", dated October 14, 2016 (Doc: 19708882)

19838093



**GREATER VANCOUVER REGIONAL DISTRICT
REGIONAL GROWTH STRATEGY AMENDMENT BYLAW NO. 1237, 2016**

A Bylaw to Amend

Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010.

WHEREAS:

- A. The Board of the Greater Vancouver Regional District adopted the Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010 on July 29, 2011;
- B. The Board adopted on May 27, 2016, a new Regional Affordable Housing Strategy, which includes revised housing demand estimates;
- C. The Board wishes to replace the Regional Growth Strategy Appendix A, Tables A.2, A.3, and A.4, with a new consolidated table to be consistent with housing demand estimates included in the new Regional Affordable Housing Strategy;
- D. In accordance with regional growth strategy section 6.3.4 (h), an amendment to the regional growth strategy housing demand estimates is a Type 3 Minor Amendment;

NOW THEREFORE, the Board of the Greater Vancouver Regional District in open meeting assembled enacts as follows:

- 1. The Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010 is hereby amended as follows:
 - a) Table A.2: Housing Demand Estimates by Tenure for Metro Vancouver Subregions (10 Year Estimates), contained in Appendix A of Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010, is deleted and replaced with the Table A.2: Housing Demand Estimates by Tenure and Household Income for Metro Vancouver Subregions and Municipalities (2016-2016 Estimates) contained in Schedule A;
 - b) Table A.3: Rental Housing Demand Estimates by Household Income for Metro Vancouver Subregions (10 Year Estimates), contained in Appendix A of Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010, is deleted;
 - c) Table A.4: Housing Demand Estimates by Tenure and Household Income for Metro Vancouver Subregions and Municipalities (10 Year Estimates), contained in Appendix A of Greater Vancouver Regional District Regional Growth Strategy Bylaw No. 1136, 2010, is deleted.
- 2. The official citation for this bylaw is "Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016". This bylaw may be cited as "Regional Growth Strategy Amendment Bylaw No. 1237, 2016".

Read a First time this

_____ day of _____

Read a Second time this

_____ day of _____

Read a Third time this

_____ day of _____

Passed and Finally Adopted this

_____ day of _____

Chris Plagnol
Corporate Officer

Greg Moore
Chair

SCHEDULE A

Table A.2: Housing Demand Estimates by Tenure and Household Income for Metro Vancouver Subregions and Municipalities (2016-2026 Estimates)

Subregions and Municipal Estimates	Housing Demand by Tenure			Housing Rental Demand by Household Income				
	Total Demand	Ownership Demand	Rental Demand	Very Low	Low Income	Moderate Income	Above Moderate	High Income
Metro Vancouver	182,000	128,000	54,000	23,500	11,200	8,700	4,800	5,800
Burnaby, New Westminster	24,000	15,900	8,100	3,740	1,760	1,280	630	690
Burnaby	19,000	13,100	5,900	2,520	1,260	1,010	510	600
New Westminster	5,000	2,800	2,200	1,220	500	270	120	90
Langley City, Langley Township	19,000	15,400	3,600	1,380	850	540	360	470
Langley City	2,000	1,300	700	420	130	70	40	50
Langley Township	17,000	14,100	2,900	960	720	470	320	420
Maple Ridge, Pitt Meadows	6,000	4,600	1,400	780	250	220	120	20
Maple Ridge	5,000	3,800	1,200	730	210	190	80	10
Pitt Meadows	1,000	800	200	50	40	30	40	10
Northeast Sector	22,000	15,700	6,300	2,770	1,430	990	470	580
Coquitlam	17,000	12,000	5,000	2,140	1,180	840	350	480
Port Coquitlam	3,000	2,200	800	470	160	70	50	30
Port Moody	2,000	1,500	500	160	90	80	70	70
North Shore	7,000	4,800	2,200	1,150	430	250	150	190
North Vancouver City	2,000	1,000	1,000	580	240	70	30	50
North Vancouver District	3,000	2,300	700	360	80	120	60	70
West Vancouver	2,000	1,500	500	210	110	60	60	70
Delta, Richmond, Tsawwassen	18,000	13,600	4,400	1,890	980	750	350	350
Delta	3,000	2,200	800	430	210	90	20	10
Richmond	14,000	10,800	3,200	1,300	700	600	300	300
Tsawwassen First Nation	1,000	600	400	160	70	60	30	40
Surrey, White Rock	48,100	36,320	11,780	4,510	2,660	2,200	1,230	1,070
Surrey	47,000	35,500	11,500	4,290	2,600	2,200	1,200	1,100
White Rock	1,100	820	280	220	60	-	30	(30)
Vancouver, Electoral Area A	32,000	19,200	12,800	5,910	2,340	1,930	1,120	1,450
Vancouver	32,000	19,200	12,800	5,910	2,340	1,930	1,120	1,450

NOTES:

1. To meet this estimated demand, funding from other levels of government is required.
2. Increase in total households over 10 years based on regional population and household projections. Regional total exceeds municipal aggregate totals due to municipal variance.
3. Very Low Income <\$30,000/year, Low Income <\$30,000-50,000/year, Moderate Income \$50,000-75,000/year, Above Moderate Income \$75,000-\$100,000/year, High Income \$100,000/year plus.
4. Household maintainer rates and cohort projection method using census/NHS based household maintainer rates and projected demographic characteristics (age, births, deaths, Immigration, Canadian migration, Intra-regional migration). Assumes that household income and household type ratios remain constant over the projection period. See Metro Vancouver Regional Planning, Metro Vancouver Housing Demand Projections – Overview of Assumptions and Methodology, Dec 2015.
5. These estimates are to assist in long range planning and represent an approximate range of potential increase in each municipality.
6. The housing demand estimates set out in Table A.2 are net additional units based on the population and household projections set out in Table A.1.
7. Anmore, Belcarra, and Lions Bay are not included in the table above given the modest levels of growth anticipated in these communities.
8. Bowen Island is not included in the table above as it does not fall under the jurisdiction of the regional growth strategy.

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To: GVRD Board of Directors

From: Regional Planning Committee

Date: October 14, 2016 Meeting Date: October 28, 2016

Subject: ***Metro Vancouver 2040: Shaping our Future* Minor Amendment to Incorporate Updated Housing Demand Estimates**

REGIONAL PLANNING COMMITTEE RECOMMENDATION

That the GVRD Board:

- a) Initiate a Metro Vancouver 2040: Shaping our Future Type 3 Minor Amendment to incorporate revised housing demand estimates;
 - b) Give first and second readings to "Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016"; and
 - c) Direct staff to notify affected local governments, appropriate agencies, and the public in accordance with Metro Vancouver 2040: Shaping our Future Section 6.4.2.
-

At its October 14, 2016, meeting, the Regional Planning Committee considered the attached report titled "*Metro Vancouver 2040: Shaping our Future* Minor Amendment to Incorporate Updated Housing Demand Estimates", dated September 16, 2016. The Committee subsequently amended the recommendation as presented above in underline style to reflect the modified methodology used to determine Housing demand estimates.

Attachment:

"Metro Vancouver 2040: Shaping our Future Minor Amendment to Incorporate Updated Housing Demand Estimates", dated September 16, 2016

19708882



To: Regional Planning Committee

From: Terry Hoff, Senior Regional Planner, Parks, Planning and Environment
Eric Aderneck, Senior Regional Planner, Parks, Planning and Environment

Date: September 16, 2016 **Meeting Date:** October 14, 2016

Subject: ***Metro Vancouver 2040: Shaping our Future*** Minor Amendment to Incorporate Updated Housing Demand Estimates

RECOMMENDATION

That the GVRD Board:

- a) Initiate a *Metro Vancouver 2040: Shaping our Future* Type 3 Minor Amendment to incorporate updated housing demand estimates;
 - b) Give first and second readings to "Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016"; and
 - c) Direct staff to notify affected local governments, appropriate agencies, and the public in accordance with *Metro Vancouver 2040: Shaping our Future* Section 6.4.2.
-

PURPOSE

The purpose of this report is to provide the GVRD Board with the opportunity to consider initiation and first and second readings of a Type 3 Minor Amendment to *Metro Vancouver 2040: Shaping our Future (Metro 2040)*, the regional growth strategy, to incorporate updated housing demand estimates developed through the preparation of the new *Regional Affordable Housing Strategy*.

BACKGROUND

As part of the process of developing the new *Regional Affordable Housing Strategy* (RAHS), Metro Vancouver, in collaboration with municipalities and other agencies, developed updated housing demand estimates for the period 2016 to 2026. These estimates were included in the *Regional Affordable Housing Strategy* adopted by the GVRD Board on May 27, 2016.

Housing demand estimates are included in *Metro 2040* Appendix A. The existing estimates in *Metro 2040* were developed based on the 2006 Census, and need to be updated. *Metro 2040* Section 6.3.4 h) provides that revised housing demand estimates can be incorporated into the regional growth strategy through a Type 3 Minor Amendment, which requires an affirmative 50% + 1 weighted vote of the GVRD Board and does not require a regional public hearing. Metro Vancouver staff propose such an amendment to incorporate revised housing demand estimates developed through the preparation of the *Regional Affordable Housing Strategy*.

HOUSING DEMAND ESTIMATES

10-year housing demand estimates were provided in Appendix A, Table A4 of the 2011 regional growth strategy (*Metro 2040*) to provide guidance to municipalities in preparing their Housing Action Plans and Official Community Plans, to monitor and identify gaps in housing development in relation to projected demand, and to advocate housing issues to senior levels of government.

Metro 2040 specifies the following with respect to Housing Demand Estimates:

- **Goal 4, Strategy 4.1.7** specifies that the role of municipalities is to adopt Regional Context Statements (RCSs) that include policies or strategies that indicate how municipalities will work towards the estimated future housing demand estimates contained in Appendix A, Table A4.
- **Implementation Section 6.13** states that the estimates included in Appendix A, Table A4 are incorporated as guidelines only, and are intended to be used as a reference when preparing Regional Context Statements (RCSs). Metro Vancouver, in collaboration with municipalities, is provided with the role of proposing updates in accordance with the process set out in *Metro 2040* Section 6.3.4.

All current municipal Regional Context Statements reference the 2011 (existing) housing demand estimates in *Metro 2040* Appendix A, Table A4. If the current amendment process proceeds, the assumption is that the new housing demand estimates will be in effect and municipalities can update and amend their respective Regional Context Statements at the next available opportunity.

Rationale for Updated Housing Demand Estimates

The Regional Planning Advisory Committee's (RPAC) Housing Sub-committee identified updated housing demand estimates as a critical component of the new RAHS. The rationale was two-fold:

1. Planning for housing affordability requires up-to-date estimates of housing demand. The 2011 (existing) estimates are based on the 2006 Census.
2. The 2011 (existing) estimates assumed that future increases in rental housing demand in all municipalities would be consistent with overall regional demand rather than reflecting the housing and demographic characteristics of each municipality. The updated demand estimates provide both an overall regional demand estimate as well as municipal estimates based on the household characteristics and anticipated demand in each municipality.

The updated housing demand estimates were prepared by Metro Vancouver staff in consultation with municipal staff through the RPAC Housing Sub-committee. Several different methodological approaches were explored and it was determined that a traditional cohort modeling approach to projecting household formation, based on municipal household data from the 2011 Census / National Household Survey, would be most appropriate.

When the Regional Affordable Housing Strategy was adopted in May 2016, Councils were asked by the Board Chair to endorse RAHS and inform the Board of that endorsement by November 30, 2016.

Comparison of 2011 (Existing) and 2016 (Updated) Methodologies

The 2016 (updated) housing demand estimates vary from those currently in *Metro 2040* due to the following methodological factors:

- more current data sources
- lower projected household growth
- projected lower share renter households in the future
- methodology places more emphasis on the specific municipal household characteristics rather than applying regional averages to each municipality.

Table 1: Projected Housing Demand Methodologies

Comparison	Existing (2011) <i>Metro 2040</i> HDE	Updated (2016) HDE
Time period – 10 yrs	2011-2021	2016-2026
Method	<ul style="list-style-type: none"> Overall housing growth 2011 to 2021 based on Metro Vancouver's <i>Metro 2040</i> regional growth projections (2008). For each municipality, the rental housing demand share of new housing 2011 to 2021 was based on the 2006 Census regional rate of 35% of the new housing projected in each municipality. Allocation of rental housing by income/affordability allocations based on regional household income distributions. 	<ul style="list-style-type: none"> Overall housing growth 2016 to 2026 based on Metro Vancouver's <i>Metro 2040</i> regional growth projections (2015). For each municipality, the rental housing demand share of new housing 2016 to 2026 was based on 2011 Census / NHS rental housing demand characteristics of the projected population in each municipality. Allocation of rental housing by income/ affordability allocations is based on 2011 Census / NHS renter household incomes applied to the projected population and households in each municipality.
Data source	Up to 2006 Census	Up to 2011 Census/NHS
Income categories	3 categories, unclear language (i.e. low-to-moderate income)	5 categories, clearer language

2016 Housing Demand Estimates Update Results

As shown in Table 2, the results of the updated housing demand estimates differ from the existing ones in a number of ways:

- the updated 10-year total housing growth projections are slightly lower;
- the regional totals are prepared separately from each of the municipal totals, rather than being simply an aggregate of the municipalities;
- the municipal totals are generally lower than the existing *Metro 2040* totals due to:
 - lower projected household growth in the region;
 - a projected decrease in renter households as a share of total households, due largely to the aging population / households less likely to be renters, and a related increase in the share of owner households as shown in the Census data (the update projects a decrease in the share of renter households from 34.5% in 2011 to 33.5% by 2026 - as such, renter households will comprise only 30% (vs. 35%) of the *increase* in total housing demand over that period); and
 - municipal totals reflect municipal rather than regional renter household demographics. Generally, those municipalities having a share of renter households lower than the regional average, and/or a high proportion of older households, are likely to have growth in renter households that is lower than the regional average.

The demographics of an aging population are a primary factor in housing demand projections. The share of seniors' led households will increase dramatically (20-30%) in the next 10 years, and with 77% of senior-led households as owners, will perpetuate high rates of homeownership. However at the same time, with 23% of seniors' led households as renters, the overall increase in senior households will result in seniors comprising about 50% of the increase in total rental households.

Table 2 compares the existing (2011) and updated (2016) housing demand estimates by tenure.

Table 2: Comparison of Existing Metro 2040 HDE and the Updated HDE (Regional Affordable Housing Strategy 2016)

	Existing Metro 2040 Housing Demand Estimates (2011-2021)			Affordable Housing Strategy Updated Housing Demand Estimates (2016-2026)			Comparison		
	Total Demand	Ownership Demand	Rental Demand	Total Demand	Ownership Demand	Rental Demand	Total Demand	Ownership Demand	Rental Demand
Metro Vancouver	185,600	120,700	64,900	182,000	128,000	54,000	(3,600)	7,300	(10,900)
Burnaby	21,300	13,800	7,500	19,000	13,100	5,900	(2,300)	(700)	(1,600)
New Westminster	6,000	3,900	2,100	5,000	2,800	2,200	(1,000)	(1,100)	100
Langley City	2,300	1,500	800	2,000	1,300	700	(300)	(200)	(100)
Langley Township	12,200	7,900	4,300	17,000	14,100	2,900	4,800	6,200	(1,400)
Maple Ridge	6,600	4,300	2,300	5,000	3,800	1,200	(1,600)	(500)	(1,100)
Pitt Meadows	1,600	1,000	600	1,000	800	200	(600)	(200)	(400)
Coquitlam	14,800	9,600	5,200	17,000	12,000	5,000	2,200	2,400	(200)
Port Coquitlam	4,600	3,000	1,600	3,000	2,200	800	(1,600)	(800)	(800)
Port Moody	4,100	2,700	1,400	2,000	1,500	500	(2,100)	(1,200)	(900)
North Vancouver City	2,400	1,600	800	2,000	1,000	1,000	(400)	(600)	200
North Vancouver District	4,000	2,600	1,400	3,000	2,300	700	(1,000)	(300)	(700)
West Vancouver	1,400	900	500	2,000	1,500	500	600	600	-
Delta	3,000	1,900	1,100	3,000	2,200	800	-	300	(300)
Richmond	16,000	10,400	5,600	14,000	10,800	3,200	(2,000)	400	(2,400)
Tsawwassen First Nation	700	500	200	1,000	600	400	300	100	200
Surrey	49,400	32,100	17,300	47,000	35,500	11,500	(2,400)	3,400	(5,800)
White Rock	1,800	1,200	600	1,100	820	280	(700)	(380)	(320)
Vancouver	30,700	20,000	10,700	32,000	19,200	12,800	1,300	(800)	2,100

Note: Metro Vancouver totals show an overall regional projection that is not an aggregate of each municipal projection.

Limitations

As with all projections, the figures are not intended to be precise or absolute, and represent a mid-point within a range. It also must be emphasized that the housing demand estimate figures in *Metro 2040* are not targets, but are intended as reference and guidance to assist in planning policies.

Metro 2040 Amendment Bylaw – Housing Demand Estimates

The proposed *Metro 2040* bylaw amendment (Attachment) comprises updates to the *Metro 2040* Appendix A, and replaces three tables with new *Table A.2: Housing Demand Estimates by Tenure and Household Income for Metro Vancouver Subregions and Municipalities (2016-2026 Estimates)*. The three tables being replaced are:

- A.2: Housing Demand Estimates by Tenure for Metro Vancouver Subregions (10 Year Estimates);
- A.3: Rental Housing Demand Estimates by Household Income for Metro Vancouver Subregions (10 Year Estimates), and;
- A.4: Housing Demand Estimates by Tenure and Household Income for Metro Vancouver Subregions and Municipalities (10 Year Estimates),

These updates include figures based on both the 2011 Census and a refined household projection methodology, as well as updated growth estimates based on accepted Regional Context Statements (results of which were reflected in a 2015 amendment to *Metro 2040*'s projected population, dwelling unit, and employment figures).

Processing the Type 3 Minor Amendment

The proposed bylaw amendment, along with a draft version of this staff report, was advanced to the Regional Planning Advisory Committee on September 8, 2016, for information and comment as required by *GVRD Regional Growth Strategy Procedures Bylaw No. 1148, 2011*. Committee members requested more information about the context for the housing demand estimate amendment, the new methodology, and resulting demand estimate adjustments at the municipal level.

A Type 3 Minor Amendment requires that an amendment bylaw receive an affirmative vote of the GVRD Board at each reading, and requires no regional public hearing. Adjusting housing demand estimates is defined as a 'housekeeping' amendment in *Metro 2040* section 6.3.4 (h).

ALTERNATIVES

1. That the GVRD Board:
 - a) Initiate a *Metro Vancouver 2040: Shaping our Future* Type 3 Minor Amendment to incorporate updated housing demand estimates;
 - b) Give first and second readings to "Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016"; and
 - c) Direct staff to notify affected local governments, appropriate agencies, and the public in accordance with *Metro Vancouver 2040: Shaping our Future* Section 6.4.2.
2. That the GVRD Board receive for information the report dated September 16, 2016, titled "*Metro Vancouver 2040: Shaping our Future* Minor Amendment to Incorporate Updated Housing Demand Estimates".

FINANCIAL IMPLICATIONS

There are no financial implications to this report.

OTHER IMPLICATIONS

If the GVRD Board chooses Alternative 1, the proposed bylaw amendment will be initiated and given initial readings. Staff will refer the proposed amendment to affected local governments and appropriate agencies for comment, and will post the proposed amendment on the Metro Vancouver website. While the minimum notification period as identified in *GVRD Regional Growth Strategy Procedures Bylaw No. 1148, 2011*, is 30 days, the deadline for comments will be extended to December 20, 2016 to ensure that a reasonable opportunity is provided to respond. All comments received will be included in the report to the GVRD Board, with opportunity to give third and final readings and to adopt the amendment bylaw.

If the GVRD Board chooses Alternative 2, the process for amending *Metro 2040* to reflect updated housing demand estimates will not be initiated. The result is that accepted housing demand estimates in *Metro 2040* and in the Regional Affordable Housing Strategy will be inconsistent, which has no material effect as the accepted Regional Context Statements are the legally binding documents. However, *Metro 2040*, as the publicly accessible and consolidated record of long-term growth estimates, would not reflect the GVRD Board's recent decisions.

SUMMARY / CONCLUSION

Metro 2040 Section 6.3.4 h) provides that updated housing demand estimates can be incorporated into the regional growth strategy through a Type 3 Minor Amendment. Metro Vancouver staff are proposing such an amendment to incorporate revised housing demand estimates (by housing tenure

and household incomes) developed during the preparation of the Regional Affordable Housing Strategy. The revised housing demand estimates were adopted by the GVRD Board on May 27, 2016, as part of the updated Regional Affordable Housing Strategy.

Staff recommend Alternative 1.

~~**Attachment: Greater Vancouver Regional District Regional Growth Strategy Amendment Bylaw No. 1237, 2016.**~~

NB. For the purpose of this correspondence, Bylaw No. 1237, 2016 is Attachment 1.