**Schedule "E" to Bylaw 3000, 1996**

**Conditions to Secure Affordable Housing and Cash-in-Lieu Payment Provisions**

## 1 Application and Interpretation

### (1) Application

(a) Pursuant to sections 482(2) and 482(2.2) of the Local Government Act, additional residential *density* under an *applicable zone* for *purpose-built rental housing*, including *below-market rental housing*, *market rental housing* or *non-market rental housing*, is only permitted where the conditions set out in this Schedule are complied with.

(b) Where the definitions of "*purpose-built rental housing*", "*below-market rental housing*", "*market rental housing"* and "*non-market housing*" contain criteria, those criteria apply as conditions for additional residential *density* as if those criteria were set out in this Schedule.

### (2) Definitions

(a) For ease of use, all words appearing in italics are defined terms in this Schedule or Bylaw. In this Schedule:

(i) *APPLICABLE ZONE* means, as the context requires:

(i.i) RA-3 High-Density Residential zone;
(i.ii) MU-2 High-Density Mixed-Use zone;
(i.iii) MU-3 Transit-Oriented Mixed-Use zone;
(i.iv) MU-4 Urban Centre Mixed-Use zone; or
(i.v) a Comprehensive Development zone that incorporates this Schedule by reference.

(ii) *BUILDING PERMIT* means any permit required by the *Building Bylaw* that authorizes the construction, alteration or extension of a *building* or *structure*.

(iii) *DEVELOPMENT* includes the construction, alteration or extension, and the proposed construction, alteration or extension, of a *building* or *structure* for which a *building permit* is or will be required.

(iv) *DEVELOPMENT PERMIT* means an Urban Design Development Permit issued in accordance with applicable development procedures and the *Official Community Plan*.

(v) *PUBLISHED RATE* means a *cash-in-lieu* rate established by the *City* in accordance with Sub-section 7(3) and published on the *website*.

(vi) *WEBSITE* means the *City's* primary online information resource found at www.coquitlam.ca.

## 2 Form of Tenure

### (1) All Affordable Housing

(a) *Purpose-built rental housing*, including *below-market rental housing*, *market rental housing* and *non-market housing*, must be provided as *residential rental tenure*.

## 3 Rent to be Charged

### (1) Below-Market Rental Housing

(a) The rent to be charged for *below-market rental housing* must meet the rent criteria described in the definition of *below-market rental housing*.

### (2) Non-Market Housing

(a) The rent to be charged for *non-market housing* must not exceed the rent to be charged for *below-market rental housing* in accordance with Sub-section (1)(a).

### (3) Market Rental Housing

(a) The rent to be charged for *market rental housing* must meet the rent criteria described in the definition of *market rental housing*.

## 4 Operator

### (1) Below-Market Rental Housing

(a) *Below-market rental housing* must meet the operator criteria described in the definition of *below-market rental housing*.

### (2) Non-Market Housing

(a) *Non-market housing* must meet the operator criteria described in the definition of *non-market housing*.

### (3) Market Rental Housing

(a) This Schedule does not impose operator conditions on *market rental housing.*

## 5 Duration of Affordable Rental Housing

### (1) All Affordable Housing

(a) All *purpose-built rental housing*, including *below-market rental housing*, *market rental* and *non-market housing*, shall be subject to the duration criteria described in the definition of *purpose-built rental housing*.

## 6 Other Conditions for All Affordable Housing

### (1) Housing Agreement

(a) All *purpose-built rental housing*, including *below-market rental housing*, *market rental*, and *non-market housing*, must be subject to and secured by a housing agreement in accordance with the definition of *purpose-built rental housing*.

### (2) Ownership and Transfer

(a) All *purpose-built rental housing* must comply with all ownership and transfer criteria described in the definition of *purpose-built rental housing*.

## 7 Cash-in-Lieu

### (1) Application

(a) Where an *applicable zone* permits *cash-in-lieu*, the developer may elect to provide *cash-in-lieu* as an alternative to providing all or part of *below-market rental housing* or *non-market housing* in accordance with the *applicable zone* and this Section 7.

(b) Despite Sub-section (1)(a), *cash-in-lieu* is not available in an *applicable zone* where the applicable *published rate* for the category of *gross floor area* in Sub-sections (3)(a)(i) or (ii), as applicable, is equal to or less than $0 per square foot of residential *gross floor area*.

(c) For the purposes of this Section 7, the definition of "*applicable zone*" does not apply to a Comprehensive Development zone.

### (2) Payment

(a) The *cash-in-lieu* amount calculated in accordance with the methodology described in Sub-section 7(3) is due at the time of issuance of the first *building permit* for the *development* to which the additional residential *density* applies, and shall be paid to the *City* prior to *building permit* issuance.

### (3) Method for Determining Cash-in-Lieu

(a) For each *applicable zone*, the *City* shall establish and publish on the *website* the following separate *cash-in-lieu* rates for *gross floor area* that would otherwise be provided and secured as *below-market rental housing* or *non-market housing* under the *applicable zone*:

(i) one rate applicable to the residential *gross floor area* consisting of *strata lots* developed for individual sale; and

(ii) one rate applicable to residential *gross floor area* consisting of *market rental housing*.

(b) *Cash-in-lieu* rates established under Sub-section (3)(a) shall be expressed as a dollar amount per square foot of residential *gross floor area*.

(c) For the purposes of Sub-section (3)(a), the *cash-in-lieu* rates shall be based on the difference between the residual land values of the following two pro forma *development* scenarios for a representative hypothetical *development* site reflecting common *lot* characteristics within the *applicable zone*, at the maximum residential *density* permitted, together with any mandatory employment-generating *gross floor area* required by the *applicable zone*, with costs, financing terms, and expected profit held constant across the scenarios:

(i) a scenario in which the maximum additional *density* is achieved and the applicable *below-market rental housing* or *non-market housing gross floor area* is provided in the form corresponding to the category under Sub-section (3)(a)(i) or (ii); and

(ii) a scenario in which the *gross floor area* referred to in Sub-section (3)(c)(i) is instead provided and secured entirely as *below-market rental housing*.

For greater certainty, the *cash-in-lieu* rates referred to under this Sub-section (3)(c) consist of two separate *cash-in-lieu* rates, one for each category described in Sub-sections (3)(a)(i) and (ii).

(d) For the purposes of Sub-section (3)(c):

(i) each residual land value shall be determined by subtracting all projected costs of the representative hypothetical *development* site, including profit, but excluding land costs, from the total anticipated revenue;

(ii) the difference between the residual land values of the scenarios described respectively in Sub-sections (3)(c)(i) and (3)(c)(ii) shall be determined by subtracting the residual land value in Sub-section (3)(c)(ii) from the residual land value in Sub-section (3)(c)(i); and

(iii) the difference shall be divided by the *gross floor area* of the *below-market rental housing* or *non-market housing* provided in the scenario described in Sub-section (3)(c)(ii), attributable to the maximum additional *density* permitted in the *applicable zone*, in order to produce the rate expressed as a dollar amount per square foot of residential *gross floor area*.

(e) The *cash-in-lieu* amount payable under Sub-section 7(2)(a) shall be calculated by multiplying the applicable *published rate* by the *gross floor area* of the *below-market rental housing* or *non-market housing* that is not provided and secured in accordance with the *applicable zone*.

(f) For the purposes of Sub-section 7(3)(e), the applicable *published rate*:

(i) is the rate published for the *applicable zone* for the category of *gross floor area* described in Sub-sections (3)(a)(i) or (3)(a)(ii), as applicable to the residential *gross floor area* within the *development* that is provided in place of the *below-market rental housing* or *non-market housing* for which *cash-in-lieu* is provided; and

(ii) is the rate in effect at the time of issuance of the *development permit* for the *development* and remains valid for a period of 12 months from the date of issuance of the *development permit*, after which, if a *building permit* for the *development* is issued after the expiry of the 12 month period and the *cash-in-lieu* has not been paid, the *cash-in-lieu* amount shall be recalculated using the *published rates* in effect at the date of *building permit* issuance.

**8 Deposit of Cash-in-Lieu**

**(1) Deposit**

(a) Any *cash-in-lieu* paid under this Bylaw shall be deposited in the Cash-in-Lieu Affordable Housing Reserve established under Reserve Fund Establishment Bylaw No. 5288, 2022.

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| Date Adopted: June 22, 2026<br><br>Date Effective: June 30, 2026 |