



## Financing Amenities & Services

Coquitlam is a fast-growing City in a rapidly developing region. It is important to guide growth in a way that new development is affordable, attractive and contributes positively to the community while ensuring infrastructure and amenities are provided to keep pace with growth, and also recognizing the roles and responsibilities of other levels of government. The City is focused on generating revenue outside of the property tax base and creating partnerships to finance amenities and services.

### Development Cost Charges

The City's main method to ensure new development contributes to necessary infrastructure and amenities is through Development Cost Charges (DCC's).

DCCs are fees paid by developers on all new development either per housing unit or per square metre of new construction. DCC's help fund needed infrastructure projects and are set citywide by Council.

The **Pinetree Way Enhancement Project** is an example of a DCC funded project.

### Pinetree Way Enhancement Project

The intent of the enhancement project is to create a green, attractive and welcoming gateway to the City Centre. The \$14 million project will primarily be funded by DCC's. The project will include upgrades to landscaping, seating, lighting, transit stops and traffic flows along Pinetree Way between Barnet Highway and Town Centre Boulevard.



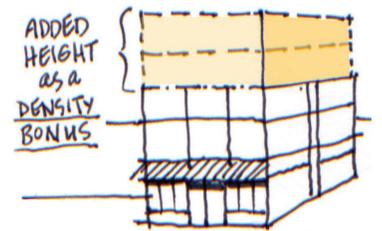
### Density Bonus

An optional financial contribution made by a developer when City Council approves additional density at the time of rezoning. The amount of additional density and financial contribution is set out in the Zoning Bylaw. The financial contribution is a portion of the increased land value that occurs at the time of rezoning.

The planned **Town Centre Outdoor Performance & Events Plaza** is an example of a density bonus funded project

### Town Centre Outdoor Performance & Events Plaza

Public consultation is underway for a new proposed outdoor performance and event plaza which commemorates the historical significance of Lafarge Lake. The project is estimated to cost between \$1 and 2 million and will be funded by density bonus funds, DCC's and has the potential to attract a Heritage Canada grant.



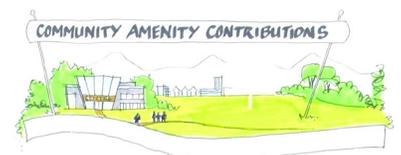
### Community Amenity Contribution (CAC)

CACs are a voluntary contribution made by a developer at the time of rezoning. The CAC only applies to new residential density (additional, building floor area) associated with the rezoning application, and is used to help fund a specific amenity in the area.

In Coquitlam CACs are currently applicable in the Burquitlam-Lougheed area, and are payable on new floorspace below 2.5 FAR to help fund the future **Burquitlam Community Centre**.

### Burquitlam Community Centre

This planned facility will be a social and recreation hub for the community. The City has entered into a partnership with the YMCA of Greater Vancouver. to achieve the development of this facility which will allow the City to deliver greater services than would be possible if acting alone. The facility is projected to open in 2018.





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### Affordable Housing Reserve Fund (AHRF)

The Affordable Housing Reserve Fund (AHRF) provides a financial tool to help to encourage housing affordability in Coquitlam. Based on the existing density bonus system and current projections, about ten percent of anticipated density bonus funds would be allocated to the AHRF while the remainder of the funds would be earmarked for community amenities. This proposal is currently under review and is part of the Housing Affordability Strategy update.

For example, based on a continuation of the current density bonus system, the AHRF could receive major funding in coming decades (e.g., \$20-25 million projected over the next 30 years). The updated Housing Affordability Strategy (HAS) is intended to establish policies to guide and sustain the use of the AHRF.

Subject to Council review, some examples of what the fund AHRF could do include:

- Use of the AHRF to purchase land for housing affordability projects.
- Facilitate waiver of density bonus charges for providing affordable units.
- Using the AHRF to reduce permit and legal fees associated with housing affordability projects.

### Housing Affordability

The City of Coquitlam has made significant achievements in response to housing affordability and homelessness challenges in Coquitlam in recent years. For example, contributing land to Como Lake Gardens (YWCA) and 3030 Gordon Ave. However, ensuring that Coquitlam remains a complete, diverse community over the coming decades requires partnerships with other levels of government and other stakeholders, new responses and a broad approach across the housing continuum.

The City is currently reviewing how it funds housing affordability. To learn more or to provide your thoughts, please visit [coquitlam.ca/housing](http://coquitlam.ca/housing).



*This information has been prepared to provide information only. It is not a legal document. If any contradiction exists between this document and the relevant City Bylaws, Codes or Policies, the text of the Bylaws, Codes or Policies shall be the legal authority.*

City of Coquitlam **Planning and Development Department**

 [coquitlam.ca/housing](http://coquitlam.ca/housing)

 [planninganddevelopment@coquitlam.ca](mailto:planninganddevelopment@coquitlam.ca)

 604-927-3430

    CityofCoquitlam

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