

AMENDMENT NO. ___

TO THE

OFFICIAL PLAN

OF THE

CITY OF NORTH BAY

(Condominium Conversion Policy)

February 9, 2024

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STATEMENT OF COMPONENTS

PART ONE - INTRODUCTION is included for information purposes and is not an operative part of this Official Plan Amendment.

PART TWO - THE AMENDMENT, consisting of the text and schedules attached hereto, is an operative part of this Official Plan Amendment.

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PART ONE - INTRODUCTION

1. PURPOSE

The purpose of Amendment No. __ to the Official Plan of the City of North Bay is to address a motion passed by Council, Resolution 2023-417 which recommended Planning Services review the Official Plan Policy as it relates to condominium conversions.

2. LOCATION

This Amendment applies to the entirety of the City of North Bay.

3. BASIS

The City of North Bay's Official Plan has policies to convert existing rental units to Condominium. The current policies have been in place since the adoption of the current Official Plan in 2009.

North Bay City Council passed resolution number 2023-417 on November 14, 2023 which states the following:

"Whereas the City's current Official Plan Policy allows condominium conversions.

Therefore Be It Resolved that Council recommends Planning Services staff review the Official Plan Policy as it relates to condominium conversions taking into account current residential rental information".

The basis for these changes have been based on Council's desire to further protect rental units, and ensuring that condominium conversions can proceed, provided the market can support the conversions and loss of rental units.

A ban on Condominium Conversions is not recommended. Condominium Conversions have the ability to, and typically do, create the most affordable type of housing ownership.

The proposed changes to the Official Plan will create a policy regime that protects the residential rental market at times when the vacancy rate is low, however, would also permit conversions at times when there is a higher vacancy and the conversions could create home ownership options.

PART TWO - THE AMENDMENT

1. PURPOSE

The purpose of Amendment No. ___ to the Official Plan of the City of North Bay is to amend the policies as they relate to condominium conversion as to not negatively affect the residential rental market.

This amendment applies to all lands within the City of North Bay.

2. THE AMENDMENT

The Official Plan of the City of North Bay is hereby amended:

2.1.1 Policies

- i) By deleting Section 2.1.13.1 and 2.1.13.2 and replacing it with the following:

“2.1.13 Condominium Conversion Policy

2.1.13.1 The conversion of existing rental units to condominium units are not permitted if the rental vacancy rate for the City has been an average of 3% or less for the previous two consecutive surveys, as reported by Canada Mortgage and Housing in the *Rental Market Statistics Summary*.

2.1.13.2 The conversion of existing rental units to condominium units may be permitted provided that the rental vacancy rate for the City is between 3% and 5% for two consecutive surveys, as reported by Canada Mortgage and Housing in the *Rental Market Statistics Summary*, and the conversion of the rental units would not reduce the City of North Bay’s rental vacancy below 3% and provided that the applicant can meet one or more of the following conditions:

- a) All of the resulting Condominium Units will provide affordable ownership as defined by the Provincial Policy Statement 2020 or any successor policy documents or as defined by the City of North Bay;
- b) The existing market rents of the units proposed for conversion are currently being rented for 15% or higher above the average market rent levels for the City of North Bay, as reported yearly

by the Canada Mortgage and Housing *Rental Market Statistics Summary* for rental units of a similar dwelling/structure and bedroom type;

- c) The proposed vacancy rate for the specific unit type is 5% or higher for two consecutive surveys, as reported by Canada Mortgage and Housing in the *Rental Market Statistics Summary*.

In no way would a condominium conversion be approved, if the resulting conversion would bring the vacancy rate below 3%.

3. IMPLEMENTATION AND INTERPRETATION

This Official Plan Amendment shall be implemented and interpreted in accordance with the implementation and interpretation provisions set out in the Amendment and the Official Plan.

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