

## COUNCIL POLICY

<b>SUBJECT:</b> STRATA CONVERSIONS - APPROVAL OF		
<b>DATE:</b>	MAY 25, 1981	<b>REFERENCE:</b> 81/273 (B)
<b>Amended:</b>	April 17, 1990	90/CW
	August 6, 1999 (Municipal Planner's report)	
	October 20, 2003	03/CW

That it be Council policy that the following guidelines for approval of strata conversions be adopted:

1. Applications for strata conversions of three or more residential units shall not be considered if the vacancy rate for apartment units, as computed on April and October of each year by the Canada Mortgage and Housing Corporation, is less than four percent;
2. Duplex applications will be considered independently of the vacancy rate;
3. Strata conversions shall be completed within eighteen months of approval, after which time the approval lapses unless an extension is granted upon request by the owner; and
4. Retain the existing policy whereby the applicant is required to enter into a restrictive covenant, approved by the Municipal Solicitor, preventing the eviction of residential tenants by reason of the conversion of the building into strata lots.