



NEWS RELEASE

For Immediate Release

Proposed Changes to Encourage New Rental Unit Construction

March 27, 2024 Olds -- The Town of Olds is proposing amendments to its Land Use Bylaw aimed at promoting new construction for multi-unit rental apartment buildings. From feedback via the [2023 Housing Needs Assessment survey](#) as well as ongoing dialogue with The Olds College and local businesses, rental housing continues to be a significant need. These proposed changes reflect the Town's commitment to adapt to evolving needs while maintaining the unique character and quality of life in Olds. The bylaw amendment can be found on page 23 of [Council's March 25 Agenda Package](#).

Proposed Changes:

1. Reduce Parking Requirements for Multi-Unit Buildings:

To promote efficient land use planning and adapt to the changing demographic of the rental market, the Town of Olds proposes to adjust parking requirements for multi-unit buildings. In reviewing similar municipalities, the Town of Olds currently requires much higher parking standards than nearly all other communities.

- Current Parking Requirement = 1.75 stalls per apartment
- Proposed Parking Requirement:
 - o 1-bedroom apartment = 1 stall
 - o 2-bedroom apartment = 1.25 stalls
 - o 3-bedroom apartment = 1.5 stalls

These changes would make Olds a more viable, affordable, and attractive location for these types of housing developments.



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2. Reduce Green Space Requirements for Multi-Unit Buildings in the Medium Density Residential (R3) District:

These proposed amendments will reduce the green space requirements imposed by the Town on multi-unit developments located within the Medium Density Residential (R3) district.

- Current Green Space Requirement in R3 District = 30% of lot coverage.
- Proposed Green Space Requirement in R3 District = 15% of lot coverage.

By reducing this amount, construction costs will be lower, which will have a positive impact on rental prices while maintaining a healthy living environment and community aesthetics.

3. Increase Height Maximums for Multi-Residential Buildings:

The Town of Olds proposes to increase height maximums for multi-residential buildings to 22 meters. This change will support modern architectural designs, increase housing density in strategic areas, and contribute to a vibrant and dynamic urban landscape while respecting the character of our community.

- Current Height Maximums for Multi-Unit Buildings: 10 meters (Highway Commercial); 13.5 meters or the lesser of four stories or 15.25 meters (Apartments).
- Proposed Height Maximum for Multi-Unit Buildings: 22 meters

Next Steps:

A Public Hearing is set for [April 22nd at 1:00pm in Council Chambers](#) in the Town Administration Building. Following the public consultation period, the proposed amendments will undergo thorough consideration by Town Council. Council will assess feedback received from the community and make informed decisions to ensure that the amendments align with the Town's vision, goals, and regulatory framework. Find more information about this public hearing at www.olds.ca/engagement. Public participation is vital in shaping the future of our community.



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Event Contact Information:

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About the Town of Olds:

The Town of Olds is a vibrant community located in the heart of Alberta, known for its strong sense of community, excellent amenities, and commitment to sustainable growth and development. With a rich history and a bright future, Olds offers a welcoming environment for residents, businesses, and visitors alike.

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