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January 8, 2020

File: 3900

Mayor and Council, City of Victoria Attention: Chris Coates, Corporate Officer 1 Centennial Square Victoria, BC V8W 1P6 Via email: ccoates @victoria.ca

Via orriani.

Dear Mr. Coates:

RE: MUNICIPAL CONSENT FOR BYLAWS NO. 4326 AND 4327, LOAN AUTHORIZATION AND AMENDMENTS TO THE LAND BANKING AND HOUSING SERVICE

On September 11, 2019 Capital Regional District (CRD) Board gave three readings to the following bylaws:

- Bylaw No. 4326, "Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, Amendment Bylaw No. 1, 2019" to remove the limitations to borrowing; and
- Bylaw No. 4327, "Regional Housing First Program Loan Authorization Bylaw No. 1, 2019" to authorize the borrowing of an additional ten million dollars (\$10,000,000) for the Land Assembly, Housing and Land Banking Service.

The intent of Bylaws No. 4326 and 4327 is to increase the CRD's contribution to the Regional Housing First Program (RHFP) by \$10 million, to meet the original program goal of creating 400 units rented at the provincial income assistance shelter rate. Adoption of both bylaws is required to raise the funds and receive \$10 million in matching funds from BC Housing. The additional investment by BC Housing and CRD will bring the total program funding to \$110 million. BC Housing and CRD will continue to work with CMHC to leverage their matching grant to bring the total to \$120 million. Victoria has 72 units of affordable housing under development through the RHFP.

In order to amend the establishing bylaw and the loan authorization bylaw, elector consent is required from 2/3rds of participants which include all 13 municipalities and 3 electoral areas of the Capital Regional District (or a minimum of 11 out of 16). The CRD Board chose to obtain municipal Council consent on behalf of their electors, as per section 346 of the *Local Government Act*. Elector assent in the electoral areas is being sought via an alternative approval process.

Please have your Council consider the bylaws and return their response to us no later than February 18, 2020. Your council resolution may be worded as follows:

That Council [consent/not consent] to the CRD adopting Bylaw No. 4326, to amend the Land Banking and Housing Service Establishing Bylaw to update the borrowing amount, and Bylaw No. 4327 to authorize the borrowing of \$10 million to fund additional housing units under the Regional Housing First Program.

As background information, please find attached the staff report, proposed bylaws, as well as frequently asked questions.

If you require additional information prior to forwarding this request to your Council, or if you wish to have CRD staff or the Hospitals and Housing Committee Chair Lisa Helps present at your Council meeting when the bylaws are considered, please advise by email to Emilie Gorman at egorman@crd.bc.ca.

Yours truly,

Kristen Morley

General Manager, Corporate Services

Corporate Officer

Attachments: 4

cc: Jocelyn Jenkyns, City Manager, City of Victoria

CRD Board