



**Council Member Motion
For the Committee of the Whole Meeting of July 22, 2021**

To: Committee of the Whole **Date:** July 21, 2021
From: Councillor Jeremy Loveday
Subject: Advocacy for the acquisition and protection of older rental housing

BACKGROUND:

Older rental stock in City of Victoria and across the Capital Regional District is quickly being purchased by large investment firms. These rental housing units are a crucial part of the housing eco-system and represent most of the workforce affordable rental housing in the City of Victoria. It is in the public interest to protect these older housing units, while providing tenant protections and ensuring rents remain affordable.

The *COVID 19: The beginning of the end of homelessness A report on the barriers and recommendations to ending homelessness in the Capital Region* report states that:

The Capital Region is losing affordable housing faster than we can create it. A non-profit acquisition strategy will help prevent homelessness and expand the supply of homes preserved for non-speculative uses. An acquisition strategy must go hand in hand with tenant protections, especially for tenants in the lowest income bracket, to ensure there is no displacement or homelessness due to future redevelopment projects.

RECOMMENDATION:

That Council:

1. That Council request the Mayor to write to the Minister Responsible for Housing and local MLAs advocating for the Government of B.C. to establish a non-profit and co-operative housing acquisition strategy to be combined with tenant protections, to safeguard existing low-cost rental homes and expand the supply of deeply affordable housing;
2. And that Council request the Mayor write to the CRD and CRHC advocating for the consideration of the inclusion of the acquisition and operation of older rental stock as part of future affordable housing initiatives.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jeremy Loveday".

Jeremy Loveday