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September 26, 2023

File: 3900-30

Mayor and Council, City of Victoria  
Attention: Curt Kingsley, Corporate Officer  
1 Centennial Square  
Victoria, BC V8W 1P6  
*Via email: [ckingsley@victoria.ca](mailto:ckingsley@victoria.ca)*

Dear Curt:

**RE: CONSENT FOR BYLAW NO. 4551 – LAND ASSEMBLY, HOUSING AND LAND BANKING SERVICE ESTABLISHMENT BYLAW NO. 1, 2010, AMENDMENT BYLAW NO. 2, 2023**

On May 10, 2023, Capital Regional District (CRD) Board gave three readings to **Bylaw No. 4551, “Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, Amendment Bylaw No. 2, 2023”**.

The purpose of Bylaw No. 4551 is to increase maximum requisition under Bylaw No. 3712, “Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010” to be up to a maximum that is the greater of \$11,500,000 or a property value tax rate of \$0.062 per \$1,000 on the net taxable value of land and improvements in the capital region. The proposed requisition increase will result in an estimated tax increase to a maximum of \$26 for the average household.

The proposed increase would be to permit additional investment into the creation of new affordable rental housing supply and the assembly of land for future use as well as the protection of existing affordable rental housing. Debt will not be incurred, nor requisition increased until specific partnerships and project opportunities are identified and approved through the annual CRD budget process.

As many households in the capital region continue to struggle with housing affordability, the CRD Board unanimously voted to seek elector approval on Bylaw No. 4551, which would increase the requisition capacity for the CRD’s Land Assembly, Housing and Land Banking Service. The current requisition capacity is fully committed to approved housing initiatives under the Regional Housing First Program. To enable the CRD to pursue new initiatives and resourcing will require an amendment to the establishing bylaw (Bylaw No. 4551) and a future loan authorization bylaw (Bylaw No. 4552).

To amend the service establishing bylaw, consent is required from two-thirds of participants which includes consent on behalf by the Council of all 13 member municipalities, and by Electoral Directors in the 3 electoral areas.

Please have your Council consider the bylaw at an upcoming meeting and return a response to us no later than **October 30, 2023**. Your Council resolution may be worded as follows:

**That Council consent to the CRD adopting Bylaw No. 4551 “Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, Amendment Bylaw No. 2, 2023”.**

As background information, please find enclosed the proposed bylaw and staff reports. The staff report dated May 3<sup>rd</sup> has a redlined version of the service establishment bylaw (Appendix A) and a draft of the future proposed Loan Authorization Bylaw No. 4552 (Appendix B).

On September 13, 2023, Capital Regional District (CRD) Board gave third reading to Bylaw No. 4552, "Land Assembly, Housing and Land Banking Loan Authorization Bylaw No. 3, 2023". The bylaw authorizes borrowing of \$85 million for future housing partnerships for a term of 30 years. To adopt the loan authorization bylaw, a regional district wide alternative approval process will be conducted following adoption of Bylaw No. 4551.

If you have questions about the proposed bylaws, please contact Don Elliott, Senior Manager, Regional Housing by email at [delliott@crd.bc.ca](mailto:delliott@crd.bc.ca) or by telephone at 250.360.3371. If you are interested in having CRD staff present to Council, please contact Don to arrange a time.

If you have questions about the approval process, please contact Marlene Lagoa, Deputy Corporate Officer by email at [mlagoa@crd.bc.ca](mailto:mlagoa@crd.bc.ca) or by telephone 250.360.3127.

Sincerely,



Kristen Morley, JD  
Corporate Officer and General Manager, Corporate Services

Enclosures: Bylaw No. 4551 at Third Reading  
Staff Report – May 3, 2023  
Staff Report – September 13, 2023

cc: Jocelyn Jenkyns, Chief Administrative Officer, City of Victoria

