

# Victoria Housing Fund

## Managing Applications: Time Limitation on Grant Approvals

Governance and Priorities Committee  
January 30, 2014

# Overview

---

- Background and trends
- Issues
- Proposed Time Limit: Options and Impacts
- Recommendation

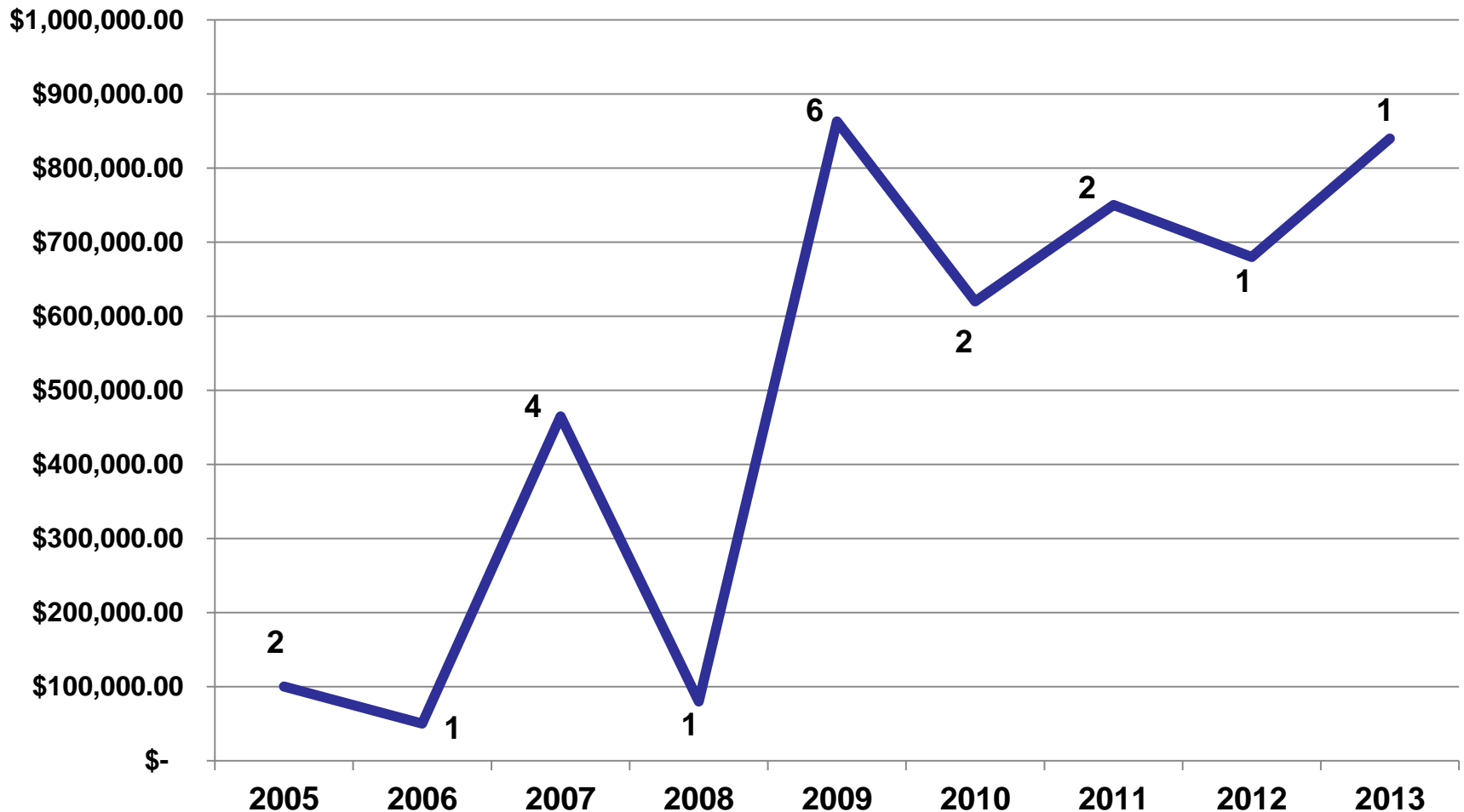
# Background

---

- Victoria Housing Fund created in 2005
- Approvals between 2005 and 2013:
  - 20 different projects
  - \$5.2 million in grants
- Stagnant projects tie-up funds
- Amount of individual grant requests increasing over time

# Grant Request Trends

Number of Grants & Total Amount Approved by Year



# Issues

---

- Insufficient funds for new applications
- Reduced incentive to advance projects
- Inefficient administrative process

# Time Limit Guideline

---

- Practice example: time limits on development and building permits
- Stakeholders supportive of limit
- Applies only to future applications, no impact on previous grant approvals

# Options & Impacts

---

Time Limit	No Time Limit
<ul style="list-style-type: none"><li>• Provides incentive for applicant to advance development through development approvals and construction</li><li>• All applicants subject to same policy expectations</li><li>• City Council no longer has to consider rescinding approvals on an individual grants</li><li>• Staff can direct time and resources to other important duties</li></ul>	<ul style="list-style-type: none"><li>• Approved grant funds not available for other projects more likely to proceed</li><li>• City Council would continue to have to consider rescinding grant approvals on an individual basis</li></ul>

# Recommendation

---

That the *Victoria Housing Fund Program Application Guidelines*, Funding Assistance section, be amended to include the following clause:

Should construction of a project for which a grant is approved not commence within two years of the Development Permit approval or should a Development Permit in respect of an approved project not be issued within two years of Council's approval of the grant, the approved grant shall be rescinded.