Greetings Mayor and Council
Please see the following clarifications to our answers to your budget questions:

3. "Our Budget allocates $3.5M to upgrade 125-250 SRO units:
   a. Why such a range (125-250)?
      The $3.5M relates to the Social Housing Grants, where we give $10,000 for studios & 1 bed, $20,000 for 2 beds and supportive housing and $30,000 for 3 beds. Hence the range as we don’t know exactly the number of units we can fund.

   b. Are we still allocating $5,000/room? If so, $3.5M would mean a possible 700 units could be upgraded.
      We have $1.4M for SRO grants for next year. We are currently offering $5,000 a room for 280 rooms.

   c. How far along are we in meeting the need/demand for SRO upgrades, noting that our dollars can only be granted to non-profits, not private SRO owners."

We have been allocating all the funds Council approves, but they have had a marginal benefit compared to the size of the problem. That’s why the Housing Vancouver Strategy identifies a more ambitious target and why we are working to partner with the Province for funding and also to find ways to partner with creatively with the private sector.

Best
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