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Subject: Housing Vancouver Strategy

Greetings Mayor and Council

City staff will be presenting a Housing Vancouver progress report to Council on Tuesday, June 19, which will include the proposal to consolidate a \$2 billion dollar Vancouver Affordable Housing Endowment Fund that would amalgamate over 200 City-owned and operated assets, in addition to potential revenue from housing related sources such as Community Amenity Contributions, the Empty Homes Tax and Capital Plan, to support the growth and preservation of the City's affordable housing portfolio.

As part of the update, the City's progress towards achieving the 10-year targets will be highlighted, including over 7,100 units approved in 2017. The update will also include an Annual Progress Report and Data Book to establish benchmarks and measure how the city is performing on key housing affordability measures, and a recommended new housing program called Making Room to increase housing choice in neighbourhoods across Vancouver.

This afternoon staff will be briefing the media on these council reports and over the next couple days will be releasing information to the media regarding the council reports.

Best

Sadhu

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