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To: "Direct to Mayor and Council - DL"
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Subject: Upcoming NR - New Affordable Homes in Mount Pleasant

Greetings Mayor and Council,

The City, through a partnership with VAHA and Catalyst Community Developments Society, officially breaks ground tomorrow (Thursday, January 31) on 145 new affordable homes in Mount Pleasant at 188 East 6th Avenue (formerly 2221 Main Street). Half of the new homes will be suitable for families, with 43 two-bedroom apartments and 30 three-bedroom apartments within the development.

On average, rents within the building will be a minimum of 20 per cent below market. One-third of the homes will rent at BC Housing's [Housing Income Limits](#) (HILs), meaning maximum rent for a studio will be just over \$1,000/month, and low-income tenants will pay approximately 30 per cent of their gross income on rent. The remaining two-thirds will rent at rents at a minimum of 10 per cent below the current market rate.

Best,
Sadhu

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The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the Musqueam, Squamish, and Tsleil-Waututh peoples.