

From: ["Mochrie, Paul" <Paul.Mochrie@vancouver.ca>](mailto:Paul.Mochrie@vancouver.ca)
To: ["Direct to Mayor and Council - DL"](#)
Date: 5/18/2022 6:00:53 PM
Subject: [Response to Broadway Plan question on Affordable Housing](#)

Dear Mayor and Council,

Further to today's Committee meeting relating to the Broadway Plan, staff received questions from Council regarding the proposed Public Benefits Strategy allocation to Affordable Housing. Staff responded verbally, however, given the complexity and numbers involved, we would also like to provide a response in writing.

Broadway PBS (10 Years): \$455 M – Affordable Housing

The Broadway Plan PBS is anticipated to support the delivery of 600 Social Housing units through in-kind inclusionary requirements and 330 Social Housing units through renewal and expansion of existing City-owned non-market housing sites for a total of 930 units over the next 10 years.

\$326M Developer Contributions

- \$293M for in-kind turnkey social housing (600 units)
- \$33M in DCLs and CACs towards renewal and expansion on City-owned sites (330 units)

\$129M Partner Contributions

- Partner contributions are anticipated contributions from senior government funding and financing programs
- Partner contributions are anticipated to fund construction of 330 units on City-owned land

\$455M Total anticipated PBS Contribution

As noted during the staff presentation, these are conservative estimates based on projects anticipated to be supported through the Broadway Plan PBS. Staff expect to exceed these targets through support for partner-led projects, including Provincial initiatives, and non-profit and co-operative led projects.

If you have any questions in this regard, please direct those to Theresa O'Donnell.

Best,
Paul

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The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səlilwətał (Tsleil-Waututh) Nations.