

From: **"Mochrie, Paul"**
To: **"Direct to Mayor and Council - DL"**
Date: 2024-04-09 11:18:28 AM
Subject: Upcoming news release: New rental homes supported in part by Empty Homes Tax revenue (April 9, 2024)

Dear Mayor and Council,

Following your approval at this week's Council meeting, I am writing to inform you that the City will be issuing the below news release regarding the latest round of the City's Community Housing Incentive Program (CHIP) grants as well as updates to the program.

As outlined in the reports, the proposed changes to the program incorporate feedback from the non-profit sector, including how the City can better assist projects moving forward to construction by better aligning grant programs with the range of senior government funding programs available. The four projects recommended for CHIP grants include a total of 334 affordable housing units that will help achieve the City's 10-year Housing Vancouver goal of creating 72,000 new homes across Vancouver, including 12,000 new social and supportive housing units.

Maria will reply to this email with the relevant Vancouver.ca link and social media links, once these are live.

Best,

Paul

Paul Mochrie (he/him)
City Manager
City of Vancouver



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷm k y m (Musqueam), Sṇwx̱w̱v̱ú7mesh (Squamish), and səliłwətaʔ (Tsleil-Waututh) Nations.

City of Vancouver
News Release
April 9, 2024

New rental homes supported in part by Empty Homes Tax revenue

Four development projects that will provide 334 new affordable homes in Vancouver received approval for **Community Housing Incentive Program (CHIP)** grants totalling more than \$9.6 million from the City of Vancouver today.

CHIP is a key way to deliver on the goals of **Housing Vancouver** by supporting the work of local non-profits who play an important role in delivering and operating housing affordable to low and moderate income households.

Building off the initial success of CHIP, the [program was recently updated to address current economic](#)

conditions by expanding eligibility for projects with various levels of affordability and to better align with senior government funding.

“The updates made to our Community Housing Incentive Program today will help provide vital relief to the housing pressures faced by many of our residents,” says Mayor Ken Sim. “The City of Vancouver is focused on delivering more affordable housing and the impact of this grant funding cannot be overstated as it will enhance affordability of homes for those who need it most.”

Funding highlights:

- **Entre Nous Femmes Housing Society** received a grant for \$5.37 million for the development of a 97-unit social housing building at 1656 Adanac Street.
- **YWCA** received a grant for \$4 million for the development of a six-storey mixed-used rental housing building located at 388 Slocan Street. The building comprises 70 new affordable homes and the grant is for the 36 homes YWCA will acquire.
- **First United Church Community Ministry Society and Lu’ma Native BCH Housing Society** received a grant for an additional \$30,000 for a 103-unit social housing project for Vancouver’s urban Indigenous residents in the Downtown Eastside at 320 E Hastings. This project received a grant for \$4.8 million in July 2022.
- **Hopehill Living in Community Society** received a grant for \$233,000 for the development of 64 non-market rental homes for seniors at 3321 E 5 Ave.

Funded by revenue from the Empty Homes Tax and the City’s capital budget, CHIP aims to help leverage senior government funding and targets a range of affordable housing projects by providing a capital contribution towards its construction.

[For full details, review the reports approved by Council. Community Housing Incentive Program \(CHIP\) Grants](#)

[Community Housing Incentive Program Recalibration](#)

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