

Community Housing Incentive Program (CHIP)

Stream 2 – June 2025

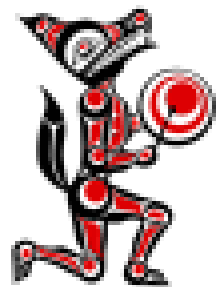
Info session for the non-profit sector



The City of Vancouver is on the unceded traditional territory of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish), and səlilwətał (Tsleil-Waututh).



These lands are the foundation of thousands of years of living culture of the Musqueam, Squamish, and Tsleil-Waututh Peoples.



We acknowledge hə́nqəmiṇəm and Skwxwú7mesh as the original languages of these lands.

Primary objectives of CHIP

- Provide capital funding that is flexible to support projects with different levels of affordability
- Use CHIP to complement senior government funding programs to meet the City's affordability objectives
- Optimize the City's limited capital funding by:
 - Attracting senior gov't \$ to Vancouver, leveraging not displacing it
 - Prioritizing shovel ready projects
 - Prioritizing projects for Indigenous and other equity denied groups
 - Continuing to prioritize HILs and shelter rate units

Community Housing Incentive Program

- A two-stream approach aligns with the array of senior government funding programs

Stream 1 CHIP grants –

For non-market housing projects that are self-sustaining, leveraging capital funding and low-cost senior government financing;

Stream 2 CHIP grants –

For non-market housing projects targeting a deep level of affordability that rely on ongoing operating subsidies from senior governments (e.g. BC Housing's CHF and IHF)

Stream 2

- Supports non-profits to provisionally secure a CHIP grant in advance of CHF or IHF intake windows and deadlines, in order to improve their chances of success
- Fixed per unit amounts for 2025:
 - \$10k/door for HILs units(Rent Geared to Income Units)
 - \$25k/door for shelter rate units (Deep Subsidy Units)

Stream 2 requirements

Mandatory requirements

Open to non-profit and co-op housing providers developing housing on their own land

Must be accessing senior government funding programs with capital funding and operating subsidies to deliver enhanced affordability e.g. CHF, IHF

Must apply to CHIP before submitting to other senior government funding programs

Must be successfully awarded the senior government funding to remain eligible for CHIP

Must start construction within 24 months after senior government award

Grant must be used for housing construction only(not predevelopment costs)

Stream 2 – application documents

- Stream 2 Application Form
- Stream 2 Guidelines
- Stream 2 Checklist
- Stream 2 Proforma
- Applicant Portfolio list

Submit all required info to NMHDDHousing@vancouver.ca

Stream 2 - Timeline

For applicants to CHF Intake A (closing July 31st, 2025)

- CHIP Info session and launch: **June 9th, 2025**
- CHIP Stream 2 closing date: **July 16th, 2025**
- CHIP Application review period: **July 17th – 23rd, 2025**
- CHIP AIP letters issued: **July 24th – 28th**

Note: CHIP Stream 2 calls will be running concurrently with future CHF /IHF Intakes and dates will be updated on our website.

CHIP Review Process (simplified)

'Approval in Principle' (AIP) letter issued subject to conditions

Council approval (with conditions)

Grant Agreement executed

Grant disbursed once:

- BP issued
- HA registered
- Confirmation all funding is in place

Wrap up

- CHIP Stream 2 aligned with CHF /IHF intake windows
- Current CHIP call to align with intake A now open till July 16, 2025
- Update to CHIP website currently underway

QUESTIONS?

Thank you!