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Mayor Ken Sim Announces Middle-Income Housing Strategy on City-Owned Land

VANCOUVER, BC – Today, Mayor Ken Sim announced a bold and innovative strategy to deliver more middle-income housing, while generating non-tax revenue for the City—helping make Vancouver a more affordable and livable place to call home.

The initiative follows Mayor Sim’s 2023 motion to expand the Vancouver Housing Development Office (VHDO) mandate, enabling the City to develop market rental housing on City-owned land.

“Vancouver’s housing shortage, especially for middle-income earners, is holding our city back. It affects livability, economic growth, and our ability to keep the people who make Vancouver thrive: our teachers, healthcare workers, families, and small business owners,” said Mayor Sim. “That’s why we asked the VHDO to think big: identifying sites, unlocking new housing, and forming key partnerships to get more homes built.”

Under this strategy, the City is moving forward with a rezoning proposal for 54- and 40-storey mixed-use buildings at Pacific and Hornby Street, offering up to 1,136 market rental homes with a mix of studio, one, two, and three-bedroom units. That means thousands of homes in the heart of Vancouver near jobs, schools, and amenities.

“This is a milestone moment for Vancouver,” said Mayor Sim. “We’re using City-owned land strategically to build much needed middle-income housing while generating funding for projects that make our city more vibrant for everyone, without putting additional pressure on taxpayers.”

This approach aligns with recommendations from the Mayor’s Budget Task Force, maximizing housing delivery while generating new revenue to fund critical initiatives such as renewing community centres, growing the Vancouver Affordable Housing Endowment Fund, and addressing Vancouver’s infrastructure deficit.

This new development is part of the City’s broader Housing Vancouver Strategy, which aims to deliver 83,000 new homes over the next decade. Alongside driving market rental projects, the VHDO continues to partner with senior governments through the Vancouver Affordable Housing Endowment Fund (VAHEF) to build non-market housing.

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