



FOR IMMEDIATE RELEASE

March 13, 2024

## **Vancouver City Council Charts New Path to Deliver More Co-op Housing**

VANCOUVER, BC - The City of Vancouver is taking bold action to speed up the delivery of more co-op housing. Today, City Council approved a motion brought forward by Councillor Sarah Kirby-Yung to explore the delivery of innovative co-op housing models on City-owned land in partnership with non-profit organizations, such as the Co-op Housing Federation of B.C.

“Our goal is to transform our City’s communities into vibrant, inclusive hubs of opportunity where every single person in Vancouver has a place to call home,” said Mayor Ken Sim. “By charting a new path to deliver additional co-op housing, we’re advancing our commitment to doubling the number of existing co-op units across the city.”

Utilizing public land is key to addressing the housing crisis, creating new attainable homes and protecting existing affordable housing options. With hundreds of acres of underutilized City-owned land and only 7,000 co-op units currently in existence, half of which are situated on City-owned properties, this motion presents a significant opportunity to fully utilize public land to create additional co-op housing units.

“There is a growing demand for co-op housing in Vancouver,” said Councillor Sarah Kirby-Yung. “This commitment could be a game-changer for expanding affordable housing, reflecting Council’s dedication to making Vancouver an attainable and vibrant city for generations to come.”

Co-op housing offers a sustainable solution to rising rental and homeownership costs. Due to its unique model, affordability improves over time, making it an attractive option for Vancouver residents.

“Today marks an exciting step forward,” said Thom Armstrong, CEO of the Co-operative Housing Federation of B.C. “This initiative represents a historic opportunity to expand

co-op housing options in partnership with organizations like the CHF BC and the Community Land Trust.”

From eliminating single-family only zoning to legalising multi-unit housing citywide, Council continues to demonstrate an unwavering dedication to creating a future where everyone, regardless of income, has a place to call home.

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