

Capital Regional District | January 2024

### What is the Land Assembly, Housing & Land Banking Service?

The Capital Regional District (CRD) has authority to acquire and assemble land for the purpose of housing through a regional land assembly, housing & land banking service. Following Board direction, staff are exploring options with the intention of working with other levels of government to preserve existing housing options for low to median income households, and to acquire land suitable for new development opportunities in the short or long term.

### Why is a borrowing bylaw required?

The purpose of bylaw 4552 is to authorize borrowing up to \$85 million as part of the Land Assembly, Housing and Land Banking Service, to support future housing partnerships and initiatives that increase the supply of affordable, inclusive, and adequate housing in the region. The debt servicing cost will be recovered over a period not exceeding 30 years through annual requisition for the service. The borrowing limit currently authorized is \$35M and is fully committed in support of approved housing projects. Consideration of any additional projects requires new resourcing.

### How would this impact taxpayers?

The funds required for debt servicing would be raised through municipal and electoral area requisition. The requisition increase, based on borrowing \$85 million and current average assessed property value for the region, would be \$26 for the average household. It is important to note that debt will not be incurred, and therefore requisition will not increase, until funding is approved for a specific project or through an annual planning approval process.

### What is the process for approving this change?

Elector approval is required before the Board can adopt the bylaw. The CRD Board has directed that consent from electors in all participating areas be obtained by conducting a regional alternative approval process (AAP).

The total number of electors in the Capital Regional District is 331,905. The AAP allows the CRD Board to adopt the bylaw if less than 10% (33,191) of electors submit a signed Elector Response Form, indicating the need for a referendum. The deadline to receive elector responses is **12 noon on February 5, 2024**.

For more about the bylaw and approval process, visit [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap)

Capital Regional District | January 2024

### Who participates in this service?

The Land Assembly, Housing and Land Banking Service is a regional service. This means all 13 municipalities and three electoral areas within the region participate in the service: Central Saanich, Colwood, Esquimalt, Highlands, Langford, Metchosin, North Saanich, Oak Bay, Saanich, Sidney, Sooke, Victoria, View Royal, and the Electoral Areas of Juan de Fuca, Salt Spring Island, and Southern Gulf Islands.

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### Updates/additions January 16, 2024:

### Is this a new service?

No. The CRD has a long history of providing housing within the region and working in partnership to create housing options for those who need them most. For more than forty years, the CRD has worked with community partners and funders to deliver or administer housing programs, strategies, and projects.

This is part of the CRD's strategy to increase the supply of non-market housing built and operated by the CRD's wholly owned housing corporation, the Capital Region Housing Corporation (CRHC). The CRHC is the largest non-profit housing provider on Vancouver Island, providing homes for more than 4,000 residents through over 2,000 housing units across more than 52 buildings. The CRHC continues to pursue opportunities to help meet our community's current and future housing needs, offering units that range from shelter-rate housing to below-market affordable housing units.

### Has the CRD considered funds from the province or federal government?

Yes. If the borrowing bylaw is adopted the CRD would be able to leverage potentially hundreds of millions of additional funds from provincial and federal government partners who are also highly motivated to advance housing affordability. Together, borrowed funds and grant funding would enable investments in affordable housing developments worth hundreds of millions of dollars.

An example of this is the Regional Housing First Program where the CRD contributed \$40 million that was matched by the BC government through BC Housing and the federal government through CMHC. This resulted in \$120 million available to finance affordable housing properties and ultimately more than 1500 rental units,

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Capital Regional District | January 2024

ranging from shelter rate units at \$375/month to near-market rentals geared to households with moderate incomes.

The increased capacity for borrowing that the CRD is seeking, when combined with funding from other orders of government, could deliver as many as 2,000 new units of affordable housing in the coming years, doubling the CRHC's portfolio, and providing a regional approach to increased affordable housing options.

### What is the CRD doing to make it easy to submit an Elector Response Form?

The response form is designed to meet the requirements set out by legislation (including the need for a signature) while understanding the importance of being as accessible as possible. Should you wish to respond electronically, you can email a clear scan or photo of the response form to [LegServ@crd.bc.ca](mailto:LegServ@crd.bc.ca). Other options include delivering the form in-person or by mail: c/o Legislative Services, CRD, 625 Fisgard Street, Victoria, BC, V8W 1R7

Should you need additional help, we are available by phone, email or by in-person appointment for one-on-one assistance. Contact us at 250.360.3024 (Toll-Free: 1.800.663.4425, Press "5") or [LegServ@crd.bc.ca](mailto:LegServ@crd.bc.ca)

### Why isn't the CRD using a referendum to obtain approval?

There are three options for obtaining consent to proceed with this bylaw:

- municipal council consent on behalf of electors, with an AAP in the electoral areas (Salt Spring Island, Southern Gulf Islands and Juan de Fuca);
- AAP for the entire region;
- referendum for the entire region.

An AAP, with a minimum 30-day response period plus the ability to submit forms by email, is more accessible and convenient than voting in person at a polling station for a referendum. The CRD is a large, geographically dispersed region and a regional referendum would be very expensive. It's akin to the cost of the general local election for all CRD municipalities and electoral areas combined and would likely exceed \$500,000. It would take a minimum of 6 months to plan and execute, requiring additional staff and contracted resources.

Consent by municipal councils, with an AAP in electoral areas, is the most common option for borrowing bylaws as it is expedient and cost-effective. The regional AAP option provides individual residents with the option to register opposition in a formal way directly with the CRD, which is not possible when the CRD gets consent from

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municipal councils. A regional referendum is not a responsible use of taxpayer dollars when other options exist that are far less expensive to administer.

### What happens after I submit a response form?

Every form received is counted. The staff that are responsible for the AAP are very experienced and have administered these processes numerous times. Response forms are reviewed very closely to ensure there are no duplicate submissions and that the address noted on the form is within the CRD boundaries.

When email or phone information is provided, we will confirm receipt with you as a courtesy beyond the statutory requirements.

- After you submit an Elector Response Form by email, we will open and print the form then reply by email to confirm receipt.
- For forms that are dropped off or mailed in, we cannot send confirmation because the form does not collect email or phone information. If you want to confirm your response form has been received, please contact us at 250.360.3024 (Toll-Free: 1.800.663.4425, Press "5") or [LegServ@crd.bc.ca](mailto:LegServ@crd.bc.ca).

Once the response deadline has passed, the Corporate Officer certifies the results and provides a report to the CRD Board that sets out the total number of forms received and specifies the number of forms that were rejected because they are invalid (such as those that are duplicates, are missing information, or are from out of region). The final results will also be posted online at [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap).