



**CRHC**

The Capital Region's Housing Corporation

**CAPITAL REGION HOUSING CORPORATION  
BOARD OF DIRECTORS MEETING**

**AGENDA**

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9:30 a.m. Tuesday, June 26, 2018  
625 Fisgard St., Victoria  
Room 488

	Report / Item Number	Page Number
1. Approval of Agenda		
2. Approval of Minutes of May 29, 2018	18-11	2
3. Memo – Questions Arising from May 29, 2018 CRHC Board Meeting	18-12	4
3. Redevelopment and Renewal Evaluation Matrix	PPS/CRHC 2018-25	5
4. Tenant Advisory Committee Terms of Reference	PPS/CRHC 2018-26	30
7. Management Report	PPS/CRHC 2018-27	34
8. Adjournment		



**Minutes of a Meeting of the Capital Region Housing Corporation Board of Directors  
Held May 29, 2018 in Room 488, 625 Fisgard St, Victoria,**

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**PRESENT:**   **Directors:** D. Screech (Chair); G. Young, W. McIntyre, J. Carline  
                   **Regrets:** B. Braude, S. Price  
                   **Staff:** K. Lorette; C. Culham; P. Kitson; S. Grigg, S. Carey  
                   **Recorder:** C. English

The meeting was called to order at 9:45 a.m.

Chair Screech and the Board welcomed Sharon Grigg, the new CRHC Manager, Operations.

**1. APPROVAL OF AGENDA**

It was **MOVED** by Director Carline, **SECONDED** by Director Young  
 That the agenda be approved as circulated.

**CARRIED**

**2. APPROVAL OF MINUTES OF MAY 17, 2018**

It was **MOVED** by Director McIntyre, **SECONDED** by Director Carline  
 That the minutes of May 17, 2018 be approved as circulated.

**CARRIED**

**3. Delegation of Authority and Signing Authority Policy - Clarifications**

The Board discussed the upcoming amended Articles of Incorporation and staff offered to provide the Board with a memo about the process.

It was **MOVED** by Director Young, **SECONDED** by Director McIntyre

Approves the Capital Region Housing Corporation Delegation of Authority and Signing Authority Policy – May 29, 2018.

**CARRIED**

**4. Co-investment Fund Grant Application – Village on the Green**

It was **MOVED** by Director Carline, **SECONDED** by Director McIntyre

Authorize the Senior Manager to submit an application to the National Housing Co-Investment Fund, Housing and Renewal Stream for the Village on the Green Roof Replacement for \$280,000.

**CARRIED**

**5. Co-investment Fund Grant Application – Carey Lane**

It was **MOVED** by Director McIntyre, **SECONDED** by Director Carline

- a) Authorize the Senior Manager to submit an application to the National Housing Co-investment Fund, Housing and Renewal Stream for the Carey Lane Building Envelope Remediation; and
- b) Approve the 2018 transfer of funds of \$600,000 from the Umbrella Operating Agreement Portfolio Stabilization Reserve to the Carey Lane Building Envelope Remediation Project.

**CARRIED**

**6. Westview – Section 219 Covenant Agreement**

It was **MOVED** by Director Young, **SECONDED** by Director McIntyre

Direct two members of the Capital Region Housing Corporation Executive to sign the Section 219 Covenant for Westview.

**CARRIED**

**7. Management Report**

It was **MOVED** by Director Carline, **SECONDED** by Director McIntyre

Receive the Management Update Report for information.

**CARRIED**

**8. ADJOURNMENT**

It was **MOVED** by Director Carline, **SECONDED** by Director McIntyre  
That the meeting be adjourned.

**CARRIED**

The meeting was adjourned at 10:34 a.m.

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David Screech, Chair

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Colleen English, Recorder



## MEMO

To: CRHC Board of Directors  
From: Christine Culham, Senior Manager, Regional Housing  
Steven Carey,  
CC: Kevin Lorette,  
Date: June 22, 2018  
Re: Questions Arising from the May 29, 2018 CRHC Board Meeting

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At the May 29, 2018 CRHC Board meeting, directors requested clarification surrounding the process for altering corporate articles.

Shareholders may change articles by special resolution, with some exceptions. A special resolution can either be in writing, signed by all those shareholders entitled to vote at a general meeting; a two-third majority vote at a general meeting; or such other threshold as is set by the articles of incorporation.

Where the special resolution is in writing, there is no need for a notice to directors or a general meeting. A written resolution is as effective as if passed at a meeting that complies with all requirements of the *Business Corporation Act* (BC). In sole-shareholder companies, it is a common method of making fundamental changes to a corporation without the time-delay and formality of a general meeting.

This method of passing a special resolution should be contrasted with a special resolution passed at a general meeting, which requires advance notice to directors, auditors, and shareholders.



PPS/CRHC 2018-25

**REPORT TO CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS  
MEETING OF JUNE 26, 2018**

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**SUBJECT**      **Redevelopment and Renewal Evaluation Matrix**

**PURPOSE**

The purpose of this report is for the Capital Region Housing Corporation (CRHC) Board of Directors to receive the *CRHC Redevelopment and Renewal Evaluation Matrix*; and to advance funds to evaluate seven more properties that have been identified as requiring significant remediation.

**BACKGROUND**

In the 2016-2019 CRHC Board Strategic Plan, it was identified that the CRHC should ensure the CRHC housing stock is adequately maintained and that the development of new housing units is a priority.

On the direction of the Board's strategic priorities, the *CRHC Portfolio Renewal, Redevelopment and Development Strategy, August 2016*, identified that the CRHC advance two developments, two redevelopments and at least one additional Building Envelope Remediation (BER). Staff identified two high priority BERs (Caledonia and Carey Lane) to be completed in 2017 and 2019. Caledonia has since been prioritized as one of the redevelopment projects.

In April 2018, CRHC retained CitySpaces Consulting Ltd. to develop the *CRHC Redevelopment and Renewal Evaluation Matrix (Appendix A)* to determine if properties should be renewed or redeveloped. The guiding objective for the evaluation is that "redevelopment must result in a project that maintains or enhances the existing number of household types and income profiles, or as varied by CRHC's assessment of housing need, through the provision of appropriate and affordable housing that is financially viable for CRHC."

The evaluation criteria are: Site Redevelopment Potential, Rent Levels, Equity Required, Facility Condition Index, Site Amenities and Operating Agreement Status.

The existing portfolio age, residual debt and original funding programs generates a range of very affordable rents in today's rental market. However, a challenge and opportunity at this time is that projects in the portfolio are aging and coming to the end of their operating agreements. Many also need reinvestment in building conditions. CRHC must evaluate and implement options for major renovations or site redevelopment. The CRHC has completed Building Envelope Condition Assessments for all of the housing stock and have prioritized properties for remediation. There were ten properties identified as high risk, requiring remediation.

One of these properties, Caledonia, has been prioritized for redevelopment by the Board. Carey Lane and Olympic View were used to test and refine the Matrix. (Appendices B and C) The evaluation of Olympic View identified that there is a high potential for redevelopment while maintaining and remediating a large percentage of the units. Carey Lane is evaluated as a medium priority for redevelopment and a high priority for remediation.

The following seven properties have been identified as high priority. Staff are requesting that \$40,000 be transferred from the Corporate Stabilization Reserve Fund for the evaluation of these properties:

Property	Address	Units	Type	Year built
Arbutus View	2964 Harriet Rd, Saanich	34	Townhouse	1990
The Brambles	750 Miller, Saanich	18	Townhouse	1985
Carillon Place	625 Superior St.	15	Townhouse	1998
Gladstone	1320 Gladstone, Victoria	14	Townhouse	1989
Greenlea	788 Shawnee Rd. , Saanich	21	Townhouse	1990
Parkview	825 Lodi Avenue, Saanich	26	Townhouse	1989
Springtide	270 Russell St., victoria	48	Apartment	1990

## **ALTERNATIVES**

### *Alternative 1*

- a) Receive the Capital Region Housing Redevelopment and Renewal Evaluation Matrix; and
- b) Approve that \$40,000 be transferred from the Corporate Stabilization Reserve Fund for the evaluation of seven CRHC properties for redevelopment or renewal.

### *Alternative 2*

Refer back to staff.

## **IMPLICATIONS**

### Corporate Stabilization Reserve

The Corporate Stabilization reserve may be used at the discretion of the CRHC Board. The balance as of March 31, 2018 is \$935,378.

It is estimated that this project will cost up to \$40,000. As per the Capital Regional District's Procurement Policy, the project will be undertaken through a competitive procurement process.

### Funding Opportunities

#### *Canada Mortgage and Housing Corporation (CMHC)*

In May 2018, the Government of Canada announced the National Housing Co-investment Fund (NHCF), which will be managed by Canada Mortgage and Housing Corporation (CMHC). Through the NHCF, the Government of Canada will work with partners to create up to 60,000 new affordable units and repair up to 240,000 affordable and community units over the next 10 years. Investments will also support the creation or repair of at least 4,000 shelter spaces for survivors of family violence, the creation of at least 7,000 new affordable units for seniors and 2,400 new affordable units for people with developmental disabilities.

#### *BC Housing*

In April 2018, the British Columbia government announced it is providing funding to build 14,000 new rental homes throughout the province to help make housing more affordable for seniors, families, and low-and middle-income earners. Through the Building BC Community Housing Fund, government will

invest close to \$1.9 billion over ten years to deliver affordable housing for B.C. renters. This housing will be built through partnerships with municipalities, non-profits and co-ops.

The CRHC must position itself to take advantage of the funding that is currently available for development, redevelopment and remediation of current units. The outcome of the evaluations of these properties will help prioritize projects for the various available funding programs.

### **CONCLUSION**

Development and remediation are key priorities of the CRHC Board of Directors Strategic Priorities. Moving forward, CRHC desires to continue to produce rents that are affordable in keeping with its mandate. To meet these challenges, CRHC has commissioned a study to assist in determining and prioritizing which sites are most appropriate for redevelopment versus renovation. The resulting framework is meant to be a tool used by CRHC to make recommendations to the Board of Directors and support funding applications for developing and investing in sites that will be sustainable.

### **RECOMMENDATION**

- a) Receive the Capital Region Housing Redevelopment and Renewal Evaluation Matrix; and
- b) Approve that \$40,000 be transferred from the Corporate Stabilization Reserve Fund for the evaluation of seven CRHC properties for redevelopment or renewal.



Christine Culham  
Senior Manager  
Capital Region Housing Corporation



Kevin Lorette, P.Eng., MBA  
General Manager  
Planning and Protective Services  
Concurrence

CC:ce

Attachments:           Appendix A: CRHC Redevelopment and Renewal Evaluation Matrix  
                              Appendix B: Carey Lane Memo  
                              Appendix C: Olympic View Memo



Photo: Christopher Porter, Flickr Creative Commons

# Redevelopment Criteria and Process

Prepared for the Capital Region Housing Corporation | June 19, 2018



# Redevelopment Criteria

## Introduction and Context

The Capital Region Housing Corporation (CRHC), is the largest provider of affordable housing in the Capital Region. With 45 housing complexes and over 2,900 tenants across seven municipalities, the CRHC delivers affordable housing primarily for low- to moderate- income families.

CRHC's Board Strategic Priorities for 2016-2019 included the goal of increasing CRHC housing stock to benefit households in core housing need. With recent projects approved for funding, new units are expected in the next few years. There are also new opportunities for additional funding with the recent release of new Provincial and Federal programs.

The existing portfolio age, residual debt and original programs generates a range of very affordable rents in today's rental market. However, a challenge and opportunity at this time is that projects in the portfolio are aging and coming to the end of their operating agreements. Many also are in need of reinvestment in building conditions. This challenge is shared across the sector as other non-profits evaluate and implement options for major renovations or site redevelopment.

Moving forward, CRHC desires to continue to produce rents that are affordable in keeping with its mandate. To meet these challenges, CRHC has commissioned a study to assist in determining and prioritizing which sites are most appropriate for redevelopment versus renovation . The resulting framework is meant to be a tool used by CRHC to make recommendations to the Board of Directors and support funding applications for developing and investing in sites that will be sustainable. .

## Sustainable Social Housing

The recommended guiding objective of the Redevelopment Criteria policy, is the following definition of a “Sustainable Social Housing Project”:

*Redevelopment must result in a project that maintains or enhances the existing number of household types and income profiles, or as varied by CRHC's assessment of housing need, through the provision of appropriate and affordable housing that is financially viable for CRHC.*

Generally, this means that through redevelopment, at a minimum the existing number of units to be redeveloped must be replaced by an equal number of units with similar rents and meeting similar household types. Reference to CRHC’s housing need within the definition recognizes that the existing mix of unit types (sizes/designs) may not meet current neighbourhood, municipality or regional needs. For example, local need may be for larger or smaller number of bedrooms/different household types and therefore may be variations from the original mix.

### DEFINITIONS

A series of definitions have been generated for this framework.

#### Existing Units

Existing units are the housing units on a site and that may be demolished and/or redeveloped.

#### Replacement Units

Replacement units are new housing units that replace and replicate existing unit types and rent levels in the new development (unless modified by a need study). A sustainable social housing project is one where the number of existing unit types and rent levels are replaced at a ratio of at least 1:1.

#### Bonus Units

Bonus units are the additional units added beyond the replacement units in a new development. These bonus units may include additional units with rents similar to replacement unit levels or may be higher rents - including a combination of 80% Below Median Market rents and Low End of Market rents (LEM). The exact mix will vary by project.

#### Total Units

Total units is the potential number of units projected to be produced through redevelopment comprising all new units - Replacement + Bonus.

#### CMHC's Median Market Rental rate (MMR)

For the recent federal housing program, eligible projects must have rents that are less than 80% of the Median Market Rent for the area, as determined by the latest CMHC Rental Market Survey.

#### Low End of Market (LEM)

The rental rate that is 10% below what is reasonably expected for a new rental housing unit type coming onto the market at the time of development in the general location of the proposed project.

## Site Redevelopment Criteria and Evaluation

The following key factors have been identified as criteria and allocated in an evaluation structure to be applied to each of the CRHC-sites. The overall scoring then allows each project to be ranked in the overall portfolio of CRHC housing.

Scoring Summary	
Criteria	Points Available
1. Site Development Potential	25
2. Rent Levels	20
3. Equity Requirement	15
4. Facility Condition Index	20
5. Site Amenities	10
6. Operating Agreement Expiry	10
<b>Total</b>	<b>100</b>

### 1. SITE DEVELOPMENT POTENTIAL

Site Development Potential is a key driver for project viability and sustainability. It impacts both the generation of sufficient replacement and bonus units and the total equity requirement for a project.

Site development potential is a judgement of the total units that can be developed on a site and can be firmed up through more detailed site planning and evaluation. It takes into account the existing housing design type and density, site characteristics, zoning, other municipal policies (i.e. the Official Community Plan, Local Area Plan), potential design form relative to the proposed tenant profile, and the potential for additional unit yield.

Site development potential will vary by site. The proposed scoring system for this criteria ranks each project by providing a score for the ratio of the potential total units relative to the existing units and de facto for required number of replacement units through redevelopment. For the purposes of this first draft of the Redevelopment Criteria, site development potential has been rated as follows:

Points	Notes / Assumptions
25	3:1 new units relative to existing units ratio, or greater
20	2.5:1 - 2.9:1 new units relative to existing units ratio
15	2.0:1 - 2.4:1 new units relative to existing units ratio
10	Less than 2.0:1 new units relative to existing units ratio
0	No bonus units possible

## 2. RENT LEVELS

The rent mix and levels for a potential project is a determining factor for servicing target populations, the level of the equity requirement, and supporting debt for a project. A sustainable project is one that is able to replace existing unit types and rent levels (replacement units), in addition to "bonus units" with a combination of 80% of CMHC's MMR rates and LEM rent rates.

For each of the potential projects, a judgement call has been made for construction costs and potential escalation. For the purposes of this first draft of the Redevelopment Criteria, rent levels have been rated as follows:

Points	Notes / Assumptions
20	Replacement units at similar rents + Bonus units (Greater than 50% of the total new units at less than 80% of MMR)
15	Replacement units at similar rents + Bonus units (At least 30% of the total new units at 80% of MMR)
10	Replacement units at similar rents + Bonus units (Less than 30% of all units at 80% MMR)
0	Replacement units do not achieve similar rents

## 3. EQUITY REQUIREMENT

Using the site development potential analysis, projected replacement unit and bonus unit rent levels, and an estimated operation budget, a first-cut cashflow analysis can be developed for each site. The analysis will produce the potential debt that a project can service with the additional equity required as an order of magnitude cost.

The cashflow analysis has been developed using assumptions based on a 1.1 debt coverage ratio using BC Housing's lending rate for 2021 (4.5% - 35 years) and estimated capital cost based on the latest BC Housing Social Housing Costing Framework for wood-frame construction with underground parking (\$245 per square foot). The estimated floor area for the new project is estimated using the average unit size for the existing development and a judgement of a maximum density that could be achievable on the site. The remaining mortgage on each of the sites has been included as a cost in the calculation of the equity requirement.

Please note that this analysis is conducted as an order of magnitude with estimated floor area and unit sizes.

For the purposes of this first draft of the Redevelopment Criteria, points have been allocated according to the potential equity requirement for a project, based on a percentage of the estimated total capital cost (excluding land):

Points	Notes / Assumptions
15	Equity requirement less than 35% of capital costs
13	Equity requirement between 36% and 45% of capital costs
9	Equity requirement between 46% and 55% of capital costs
4	Equity requirement between 56% and 60% of capital costs
0	Equity requirement greater than 61% of capital costs

#### 4. FACILITY CONDITION INDEX (FCI)

The CRHC has provided an approximate estimate of Building Envelope Remediation (BER) required for its sites. In addition, an estimated replacement cost for each site was provided. Each site's existing FCI is assessed based on the required investment for BER divided by the cost of replacing the units and expressed as a percentage. For the purposes of this first draft of the Redevelopment Criteria, points have been allocated according to the projected FCI rating of each site. The greater the FCI, the more points allocated.

Points	Notes / Assumptions
20	FCI > 30%
15	FCI 20% - 29%
10	FCI 15% - 19%
0	FCI < 15%

#### 5. SITE AMENITIES

Sites are awarded additional points for proximity to high priority amenities such as transit, schools, shops, and other community amenities such as recreation facilities and parks.

For each of the following site amenities, each site receives 2 points for a possible total of 10 points.

Points	Notes / Assumptions
2	• Transit stop within 5 minutes walking distance (400m)
2	• Frequent transit network within 800m (Express or Frequent Bus)
2	• Schools within 15 minutes walking distance (1200m)
2	• Shops/amenities within 10 minutes walking distance (800m)
2	• Park Space within 10 minutes walking distance (800m)

## 6 OPERATING AGREEMENT EXPIRY

Sites are awarded points based on the existing operating agreement expiry date and whether there will be a post-operating agreement surplus or deficit at the site.

The sooner the expiry of the operating agreement, the greater the number of points awarded. Also, sites with a post-operating agreement deficit are awarded more points.

Points	Notes / Assumptions
10	Operating agreement expires in less than 5 years, post expiry operational deficit
8	Operating agreement expires in less than 5 years, post expiry operational surplus
6	Operating agreement expires in 5-10 years, post expiry operational deficit
4	Operating agreement expires in 5-10 years, post expiry operational surplus
0	Operating agreement expires in greater than 10 years

## Prioritizing Sites

The goal in this evaluation is to find the maximum number of points available for each site and compare to other sites in the portfolio. Generally, the prioritization of sites for redevelopment would be as follows:

Prioritization	Points Received
High Redevelopment Priority	75+
Medium Redevelopment Priority, Likely Renovation/Retrofit Priority	50 - 74
Low Redevelopment Priority, Likely Renovation/Retrofit Priority	< 50

Those sites with the greatest number of points (75+) would be high priority for redevelopment over renovation. Those sites between 50-74 points would require further detailed study, but would not be high priority for redevelopment. Those sites with the lowest points (less than 50), are low priority for redevelopment and likely priority for renovation/retrofit.

## Additional Notes

This is the first draft of structuring a redevelopment criteria for CRHC's portfolio. It can be varied to match CRHC policy or future senior government programs. Concurrent with the completion of this work, the Province and the federal government unveiled new programs for new rental units and renovation of existing units. The criteria can be further amended to accommodate these government programs.

The consultants have made initial assumptions regarding the rent levels for "bonus" units in this report but they could be varied according to either CRHC policy or to match the specific requirements of a government program. This is also true for the level of equity required.

### Attachments:

Sample Site Redevelopment Potential Rubric

Sample Cashflow Analyses



<b>Site Development Potential Questions</b>	
What is the current zoning?	
What is the allowable density for the site, does the existing development have any underutilized density (notwithstanding other restrictions - height, setbacks etc.)	
What is the OCP designation? Are there any other municipal plans affecting the site?	
Does the OCP or other plans designate future density for the site or adjacent sites?	
What is the neighbourhood context - nearby amenities, adjacent building forms, proximity to urban/village centres?	
What are the site characteristics? Are there any characteristics that would be challenging for development on site? (i.e. topography, watercourses, possible geotechnical issues)	
Are there any adjacent projects that would provide a rationale for increased density? (i.e. if nearby apartments, what is their allowable density/zoning?)	
Are there any covenants or other restrictions that would limit development?	
For infill projects, how many units would have to be demolished to accommodate additional density?	
Given the possible density on the site, what is the unit yield ratio? (new units: units replaced)	

CASHFLOW ANALYSIS - TEMPLATE

<b>Assumptions</b>	<b>Total Units</b>	<b>Capital Costs</b>	<b>Per Unit Costs (\$)</b>	<b>Financing Assumptions</b>
Unit Mix and Rental Type	0	Construction	Capital #DIV/0!	Mortgage Rate
Unit Mix and Rental Type	0	Soft Costs	\$245	Mortgage Amount
Unit Mix and Rental Type	0	Escalation (2019 start)	24% + 10%	4.50% (2021 CPI lending rate)
Unit Mix and Rental Type	0	Deconstruction	7%	(Max loan amount fr BCH)
Total	0	Remaining Mortgage	Financing #DIV/0!	Mortgage Term
		Capitalized Rent Up	Operating #DIV/0!	35 years
		GST Payable		monthly
Residential Area (sf)	0	<b>Total Capital Costs</b>		annual
Gross up	0			
Common amenity space	0			
<b>Total Building Area (Gross)</b>	<b>0</b>			
		<b>Total Capital Cost less Equity</b>		
		MAX LOAN AMT (BCH)		
		Equity Required	#DIV/0!	

	Base Year											
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<b>REVENUES</b>	PUPM (2021)	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Unit Mix and Rental Type	0	0	0	0	0	0	0	0	0	0	0	0
Unit Mix and Rental Type	0	0	0	0	0	0	0	0	0	0	0	0
Unit Mix and Rental Type	0	0	0	0	0	0	0	0	0	0	0	0
Unit Mix and Rental Type	0	0	0	0	0	0	0	0	0	0	0	0
Less Contingency for Vacancy/Loss												
<b>TOTAL REVENUES</b>	#DIV/0!	0	0	0	0	0	0	0	0	0	0	0
<b>EXPENSES - Housing Related Only*</b>	PUPM	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Average Per Unit Operating Costs	0.00	0	0	0	0	0	0	0	0	0	0	0
Admin, Maintenance, Property Tax	0.00	0	0	0	0	0	0	0	0	0	0	0
<b>Subtotal</b>		0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve	0.00	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL EXPENSES</b>	0.00	0	0	0	0	0	0	0	0	0	0	0
Financing - Mortgage	#DIV/0!	0	0	0	0	0	0	0	0	0	0	0
Cash Flow - No Replacement Reserve		0	0	0	0	0	0	0	0	0	0	0
<b>Accumulated Cash Flow - No Replacement Reserve</b>		0	0	0	0	0	0	0	0	0	0	0
Cash Flow - With Replacement Reserve		0	0	0	0	0	0	0	0	0	0	0
<b>Accumulated Cash Flow - With Replacement Reserve</b>		0	0	0	0	0	0	0	0	0	0	0

Operating Cost Increases	Per annum
Operating Expenses Increase	2.5%
Residential Rent Increase	2.0%
Commercial Rent Increase	1.0%
Property Tax Increase	4.0%
Caretaker/Mitree Salary Increase	2.5%
Contingency for Vacancy Loss	2.0%

# Capital Region Housing Corporation

## Site Density Calculation

Site:	
Site Area (SF)	-
Site Area (m2)	-
Site Total Floor Area	-
# of units	#DIV/0!
Site Density (FSR)	#DIV/0!
ZBL Density (1 unit per XX m2)	#DIV/0!
Maximum # of units (as per ZBL density)	#DIV/0!

Floor Area to be demolished (estimate)	-
Floor Area to be added	-
Total Floor Area (new+existing)	-
# of new units	-
# of units to be demolished	-
Total # of units	-
Site Density (FSR)	#DIV/0!
Required ZBL Density (1 unit per XX m2)	#DIV/0!

Unit Type	#	Floor Area (BCH)	Floor Area
1 Bedroom	0	525	-
2 Bedroom	0	750	-
3 Bedroom	0	925	-
4 Bedroom	0	1200	-
<b>New Site</b>			
Residential Area	-	-	-
Gross Up	-	-	-
Common Amenity Space	-	-	-
<b>Total Building Area (Gross)</b>	-	-	-

\*\*Please note that the new BCH requirements are minimum 725 SF for 2 Bedroom units. We have expressed concern to BCH that 725 SF is very tight for family units

# M E M O R A N D U M

**TO:** Capital Region Housing Corporation

**FROM:** CitySpaces Consulting

**DATE:** June 19, 2018

**RE:** Redevelopment Criteria - Test Case: Carey Lane

To test the described redevelopment criteria and evaluation scoring, a number of sites were reviewed and identified for testing. Seven initial sites were selected to survey. The initial survey looked at the existing structures and density on site, as well as adjacent land uses, to confirm suitable sites for testing.

From those sites, two sites (Olympic View and Carey Lane) were identified for a test case of the criteria and scoring. Each site was evaluated for site development potential, the possible rent levels, resulting equity requirements, FCI, site amenities, and vacancy rate as per the scoring described in the Redevelopment Criteria report.

For site development potential, we reviewed the Carey Lane site for the possibility of full site redevelopment, or partial site redevelopment (i.e. demolition of select units, development of new units at higher density). Given the lower densities in the District of Saanich, we made a judgement to review site development potential through the lens of select demolition and development. The Carey Lane site density is nearly at the maximum permitted density under current zoning. For the purposes of this test, we assumed the demolition of 5 to 6 units and the development of a three storey, 17 unit apartment building. The resulting development minimizes impact on existing tenants and increases density to a level that is consistent with other low-rise densities in District (approximately 1 unit per 200 m<sup>2</sup>). This is an approximation and should be subject to verification by an architectural feasibility study and taking into account the site grades and building setbacks.

Site	Site Redev. Potential	Rent Levels	Equity Required	FCI	Site Amenities	Operating Ag. Expiry	Total
Carey Lane	10	15	0	20	8	6	<b>59</b>

Using the proposed redevelopment criteria and evaluation scoring, Carey Lane would be a medium priority for redevelopment and, most likely, a priority candidate for envelope remediation. CRHC may choose to further investigate the appropriate course of action for Carey Lane, however the scoring system does indicate that redevelopment would be challenging given site and planning constraints.

With the current federal program announcements for new housing development and modernization/renovation of existing stock, Carey Lane could be considered for the modernization program given its relatively high Building Envelope Remediation costs.

For discussion purposes, the following table shows a summary of the estimated Building Envelope Remediation costs (total and per unit) and the order of magnitude cost estimate for redevelopment (total and per new unit).

Site	BER (est. whole site)	BER per unit	Redevelopment Equity Req.	Redev. Equity per new unit
Carey Lane	\$2,400,000	\$109,090	\$4,017,942	\$236,350

## Site Development Potential

### Questions

**What is the current zoning?**

**What is the allowable density for the site, does the existing development have any underutilized density (notwithstanding other restrictions - height, setbacks etc.)**

**What is the OCP designation? Are there any other municipal plans affecting the site?**

**Does the OCP or other plans designate future density for the site or adjacent sites?**

**What is the neighbourhood context - nearby amenities, adjacent building forms, proximity to urban/village centres?**

**What are the site characteristics? Are there any characteristics that would be challenging for development on site? (i.e. topography, watercourses, possible geotechnical issues)**

**Are there any adjacent projects that would provide a rationale for increased density? (i.e. if nearby apartments, what is their allowable density/zoning?)**

**Are there any covenants or other restrictions that would limit development?**

**For infill projects, how many units would have to be demolished to accommodate additional density?**

**Given the possible density on the site, what is the unit yield ratio? (new units: units replaced)**

### Example: Carey Lane

RT-3

1 unit per 275 sq. m. Site area is 6,666 sq. m with 22 existing units. Allows for 24 units. Current underutilized density is 2 units

"Neighbourhoods" designation. Saanich General DPA. Also under the Carey Local Area Plan (1999) which designates the site as Residential Attached (RT)

Townhouses and low rise residential or mixed use (up to 4 storeys) supported in this designation (OCP).

New development north adjacent, 2 storey townhouses on Carey, 4 storey apartment behind the THs (zoned RM-CR) - the new development saved a heritage house, which could be the reason they got additional density.

Detached homes south and west

3 storey apartment across the street (east)

Site is narrow, which could limit additional density possibilities.

Some commercial spaces nearby, major centre is a short drive away. New development directly adjacent does set precedent for 4 storey apartment, but will depend on whether the site is large enough to accommodate the density. Density approved on adjacent site is 1 unit per 200 sq. m. That density would only add 11 units on the Carey Road site.

Unknown at this time

Could demolish 6 units to accommodate small low-rise apartment

With 1 unit per 200 sq. m density, could have a ratio of 1.83:1 (assuming demolishing 6 units and replacing with 17 unit apartment)

**CAPITAL REGION HOUSING CORPORATION - Carey Lane**  
**Cash Flow Analysis - (17 Unit - 35yr @ 4.5%): June 19, 2018**

Assumptions	Total Units	Capital Costs	Per Unit Costs (\$)	Financing Assumptions
Two Bedroom Units (Existing Rent)	0	Construction \$245	Capital 387,408	Mortgage Rate 4.50% (2021 CPI lending rate)
Two Bedroom Units (Subsidized Rent)	4	Soft Costs 1,329,843	Escalation (2019 start) 24% + 10%	Mortgage Amount 2,568,000 (Max loan amount fr BCH)
Three Bedroom Units (Existing Rent)	1	Escalation (2019 start) 273,791	Deconstruction 7%	Mortgage Term 35 years
Three Bedroom Units (Subsidized Rent)	1	Deconstruction 300,000	Remaining Mortgage 614,011	Mortgage Payment (\$)
Two Bedroom Units (10% below Market)	10	Capitalized Rent Up 11,337	Operating Cost Increases	Per annum
Three Bedroom Units (10% below Market)	1	GST Payable 145,657	Operating Expenses Increase 2.5%	2.5%
<b>Total</b>	<b>17</b>	<b>Total Capital Costs 6,585,942</b>	Residential Rent Increase 2.0%	2.0%
Residential Area (sf)	13,275	<b>Total Capital Cost less Equity 6,585,942</b>	Commercial Rent Increase 1.0%	1.0%
Gross up	2,390	<b>MAX LOAN AMT (BCH) 2,568,000</b>	Property Tax Increase 4.0%	4.0%
Common amenity space	300	Equity Required 4,017,942	Caretaker/Mgrnce Salary Inca: 2.5%	2.5%
<b>Total Building Area (Gross)</b>	<b>15,965</b>		Contingency for Vacancy Loss 2.0%	2.0%

	Base Year												
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
<b>REVENUES</b>	<b>PUPM (2021)</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Two Bedroom Units (Existing Rent)	1,229.60	0	24,000	24,970	25,469	26,498	27,028	27,568	28,120	28,682	29,256	29,841	0
Two Bedroom Units (Subsidized Rent)	500.00	24,480	18,561	18,561	18,932	19,310	19,697	20,091	20,492	20,902	21,320	21,747	0
Three Bedroom Units (Existing Rent)	1,457.50	17,840	7,200	7,491	7,794	7,949	8,108	8,271	8,436	8,605	8,777	8,952	0
Three Bedroom Units (Subsidized Rent)	600.00	7,200	214,389	218,677	223,050	227,511	232,062	236,703	241,437	246,266	251,191	256,215	0
Two Bedroom Units (10% below Market)	1,717.20	206,064	210,185	214,389	218,677	223,050	227,511	232,062	236,703	241,437	246,266	251,191	256,215
Three Bedroom Units (10% below Market)	1,908.00	22,896	23,354	23,821	24,297	24,783	25,279	25,785	26,300	26,826	27,363	27,910	28,468
Less Contingency for Vacancy Loss	(5,553)	(5,553)	(5,777)	(5,893)	(6,011)	(6,131)	(6,254)	(6,379)	(6,506)	(6,636)	(6,769)	(6,904)	
<b>TOTAL REVENUES</b>	<b>1,333.81</b>	<b>272,097</b>	<b>283,090</b>	<b>288,752</b>	<b>294,527</b>	<b>300,417</b>	<b>306,425</b>	<b>312,554</b>	<b>318,805</b>	<b>325,181</b>	<b>331,685</b>	<b>338,318</b>	

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
<b>EXPENSES - Housing Related Only*</b>	<b>PUPM</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>
Average Per Unit Operating Costs	490.00	99,960	102,459	105,020	107,646	110,337	113,096	115,923	118,821	121,792	124,836	127,957	131,156
Admin, Maintenance, Property Tax	490.00	99,960	102,459	105,020	107,646	110,337	113,096	115,923	118,821	121,792	124,836	127,957	131,156
<b>Subtotal</b>	<b>65.00</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>	<b>13,260</b>
Replacement Reserve	65.00	13,260	13,260	13,260	13,260	13,260	13,260	13,260	13,260	13,260	13,260	13,260	13,260
<b>TOTAL EXPENSES</b>	<b>555.00</b>	<b>113,220</b>	<b>115,719</b>	<b>118,280</b>	<b>120,906</b>	<b>123,597</b>	<b>126,356</b>	<b>129,183</b>	<b>132,081</b>	<b>135,052</b>	<b>138,096</b>	<b>141,217</b>	<b>144,416</b>
Financing - Mortgage	711.01	145,046	145,046	145,046	145,046	145,046	145,046	145,046	145,046	145,046	145,046	145,046	145,046
Cash Flow - No Replacement Reserve	27,091	30,034	33,024	36,060	39,144	42,276	45,457	48,687	51,968	55,299	58,682	62,117	65,597
<b>Accumulated Cash Flow - No Replacement Reserve</b>	<b>27,091</b>	<b>57,126</b>	<b>90,149</b>	<b>126,209</b>	<b>165,353</b>	<b>207,629</b>	<b>253,086</b>	<b>301,773</b>	<b>353,741</b>	<b>409,040</b>	<b>467,722</b>	<b>529,839</b>	<b>596,436</b>
Cash Flow - With Replacement Reserve	13,831	16,774	19,764	22,800	25,884	29,016	32,197	35,427	38,708	42,039	45,422	48,857	52,344
<b>Accumulated Cash Flow - With Replacement Reserve</b>	<b>13,831</b>	<b>30,606</b>	<b>50,369</b>	<b>73,169</b>	<b>99,053</b>	<b>128,069</b>	<b>160,266</b>	<b>195,693</b>	<b>234,401</b>	<b>276,440</b>	<b>321,862</b>	<b>370,719</b>	<b>423,063</b>

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
<b>Equity Contribution</b>													
Cash flow check						\$13,831							
Debt coverage ratio						1.10							
<b>Equity Contribution</b>						<b>4,017,942</b>							

# Capital Region Housing Corporation

## Site Density Calculation

Site: Carey Lane	
Site Area (SF)	71,752
Site Area (m <sup>2</sup> )	6,666
Site Total Floor Area	31,110
# of units	22
Site Density (FSR)	0.43
ZBL Density (1 unit per XX m <sup>2</sup> )	275
Maximum # of units (as per ZBL density)	24.2

Floor Area to be demolished (estimate)	7,200
Floor Area to be added	15,965
Total Floor Area (new+existing)	39,875
# of new units	17
# of units to be demolished	6
Total # of units	33
Site Density (FSR)	0.56
Required ZBL Density (1 unit per XX m <sup>2</sup> )	202

Unit Type	#	Floor Area (BCH)	Floor Area
1 Bedroom	0	525	-
2 Bedroom	14	750	10,500
3 Bedroom	3	925	2,775
4 Bedroom	0	1,200	-
Residential Area	13,275		
Gross Up	2,390		
Common Amenity Space	300		
<b>Total Building Area (Gross)</b>	<b>15,965</b>		

\*\*Please note that the new BCH requirements are minimum 725 SF for 2 bedroom units. We have expressed concern to BCH that 725 SF is very tight for family units



# M E M O R A N D U M

**TO:** Capital Region Housing Corporation

**FROM:** CitySpaces Consulting

**DATE:** June 19, 2018

**RE:** Redevelopment Criteria - Test Case: Olympic View

To test the described redevelopment criteria and evaluation scoring, a number of sites were reviewed and identified for testing. Seven initial sites were selected to survey. The initial survey looked at the existing structures and density on site, as well as adjacent land uses, to confirm suitable sites for testing.

From those sites, two sites (Olympic View and Carey Road) were identified for a test case of the criteria and scoring. Each site was evaluated for site development potential, the possible rent levels, resulting equity requirements, FCI, site amenities, and vacancy rate as per the scoring described in the Redevelopment Criteria report.

For site development potential, we reviewed the Olympic View site for the possibility of full site redevelopment, or partial site redevelopment (i.e. demolition of select units, development of new units at higher density). Given the lower densities in the District of Saanich, we made a judgement to review site development potential through the lens of select demolition and development. The Olympic View site density is nearly at the maximum permitted density under current zoning. For the purposes of this test, we assumed the demolition of 9 to 14 units and the development of a four storey, 50 unit



apartment building (footprint approximately 22m by 59m - see sketch on previous page). The resulting development minimizes impact on existing tenants and increases density to a level that is consistent with other low-rise apartment densities in District (approximately 1 unit per 200 m<sup>2</sup>). This is an approximation and should be subject to verification by an architectural feasibility study and taking into account the site grades and building setbacks.

Site	Site Redev. Potential	Rent Levels	Equity Required	FCI	Site Amenities	Operating Ag. Expiry	Total
Olympic View	25	15	9	15	8	8	<b>80</b>

Using the proposed redevelopment criteria and evaluation scoring, Olympic View would be a high priority candidate for redevelopment.

With the current federal program announcements for new housing development and modernization/renovation of existing stock, Olympic View could meet the criteria for both programs if a select number of units are demolished for redevelopment while the remaining units are renovated.

For discussion purposes, the following table shows a summary of the estimated Building Envelope Remediation costs (total and per unit) and the order of magnitude cost estimate for redevelopment (total and per new unit).

Site	BER (est. whole site)	BER per unit	Redevelopment Equity Req.	Redev. Equity per new unit
Olympic View	\$4,000,000	\$66,666	\$9,622,981	\$192,460

## Site Development Potential

### Questions

What is the current zoning?

What is the allowable density for the site, does the existing development have any underutilized density (notwithstanding other restrictions - height, setbacks etc.)

What is the OCP designation? Are there any other municipal plans affecting the site?

Does the OCP or other plans designate future density for the site or adjacent sites?

What is the neighbourhood context - nearby amenities, adjacent building forms, proximity to urban/village centres?

What are the site characteristics? Are there any characteristics that would be challenging for development on site? (i.e. topography, watercourses, possible geotechnical issues)

Are there any adjacent projects that would provide a rationale for increased density? (i.e. if nearby apartments, what is their allowable density/zoning?)

Are there any covenants or other restrictions that would limit development?

For infill projects, how many units would have to be demolished to accommodate additional density?

Given the possible density on the site, what is the unit yield ratio? (new units: units replaced)

### Example: Olympic View

RT-3

1 unit per 275 sq. m. Site area is 20,373 sq. m with 60 existing units. Allows for 74 units. Current underutilized density is 14 units

"Neighbourhoods" designation. In the Saanich General DPA.

Townhouses and low rise residential or mixed use (up to 4 storeys) supported in this designation (OCP).

Shopping centre adjacent (north), highway to the west

Detached homes adjacent south and THs to the east (co-op)

Significant slope on site.

Could use the slope to advantage (i.e. 3-4 storeys down to 2 storeys)

Adjacent to Broadmead "Village" designation, low rise res (3-4 storeys) and mixed use (up

to 4 storeys) supported. Nearby townhouses and apartments - density of 1 unit per 200 sq.

m could be defensible given proximity to amenities and transit. (This density was

approved on Carey Road for a 4 storey low-rise apartment)

Unknown at this time

Could demolish 9-14 units to accommodate low rise apartment building.

With 1 unit per 200 sq. m density, could have a ratio of at least 3.5:1 (assuming demolishing 14 units and replacing with 50 unit apartment building)



# Capital Region Housing Corporation

## Site Density Calculation

Site: Olympic View	
Site Area (SF)	219,293
Site Area (m2)	20,373
Site Total Floor Area	77,168
# of units	60
Site Density (FSR)	0.35
ZBL Density (1 unit per XX m2)	275
Maximum # of units (as per ZBL density)	74.1

Floor Area to be demolished (estimate)	16,000
Floor Area to be added	47,848
Total Floor Area (new+existing)	109,016
# of new units	50
# of units to be demolished	14
Total # of units	96
Site Density (FSR)	0.50
Required ZBL Density (1 unit per XX m2)	212

Unit Type	#	Floor Area (BCH)	Floor Area
1 Bedroom	0	525	-
2 Bedroom	35	750	26,250
3 Bedroom	15	925	13,875
4 Bedroom	0	1200	-
Residential Area	40,125		
Gross Up	7,223		
Common Amenity Space	500		
<b>Total Building Area (Gross)</b>	<b>47,848</b>		

\*\*Please note that the new BCH requirements are minimum 725 SF for 2 bedroom units. We have expressed concern to BCH that 725 SF is very tight for family units



PPS/CRHC 2018-26

## REPORT TO CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS MEETING OF JUNE 26, 2018

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**SUBJECT**      **Tenant Advisory Committee Terms of Reference**

### **PURPOSE**

To provide the current Capital Region Housing Corporation (CRHC) Board of Directors an opportunity to provide input on the Tenant Advisory Committee terms of reference.

### **BACKGROUND**

At the April 11, 2018 Capital Regional District (CRD) Board meeting, the Directors approved amendments to the Articles of Incorporation which change the composition of the CRHC Board of Directors from its current membership of four CRD Board members and three community members to those consenting members of the CRD Board of Directors, and directed staff to register the amendments with BC Registries. Under these new articles and planned structure, the meeting and processes for the CRHC Board would be aligned with the Capital Region Hospital District (CRHD) and CRD Boards. It is anticipated that the new governance structure would be implemented following the elections in the fall.

#### **Tenant Advisory Committee**

At the April 11, 2018 meeting, the CRD Board also approved that a Tenant Advisory Committee (TAC) be established through the CRD's Hospital and Housing Committee to make recommendations to the CRHC Board of Directors on CRHC policies and programs. The recommended membership of TAC will include the Chair or Delegate of the Hospitals and Housing Committee and up to eight tenant representatives in good standing.

The purpose of the TAC, through the Hospitals and Housing Committee, is to promote effective communication, engagement and collaboration between the CRHC and its tenants, and provide information, advice and recommendations regarding tenant-related policies and programs to support healthier and more livable communities. Further details on the structure of the TAC can be found in the draft terms of reference attached as Appendix A.

### **IMPLICATIONS**

The CRHC Board has always valued tenant input into CRHC decision-making. This is evidenced through the longstanding position of Tenant Director on the CRHC Board of Directors. In 2017, the CRHC Board of Directors increased their commitment through additional staff resources for activities related to tenant engagement. The TAC will continue to provide an opportunity for tenants to recommend priorities, identify and raise trends and/or concerns, and provide input into the CRHC Tenant Engagement Plan and tenant-related policies.

### CONCLUSION

At the April 11, 2018 meeting, the CRD Board recommended that a Tenant Advisory Committee be established through the CRD's Hospital and Housing Committee to make recommendations to the CRHC Board of Directors on CRHC policies and programs. Though the CRD Board and the Hospital and Housing Committee will ultimately be responsible for setting the terms of reference of this committee, input is requested from the current CRHC Board on what terms may be beneficial for the organization.

### RECOMMENDATION

Receive this report for information.



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Christine Culham  
Senior Manager  
Capital Region Housing Corporation



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Kevin Lorette P.Eng., MBA  
General Manager  
Planning and Protective Services  
Concurrence

CC:ce

Attachment: Tenant Advisory Committee Draft Terms of Reference

# Terms of Reference

The logo for the Capital Region Housing Corporation (CRD) is located in the top right corner of the header banner. It consists of the letters 'CRD' in a bold, sans-serif font, set against a dark background with a white wave-like graphic element below it.

## Tenant Advisory Committee

### 1.0 PURPOSE AND ROLE

The purpose of the Tenant Advisory Committee (TAC) through the Hospitals and Housing Committee is to promote effective communication, engagement and collaboration between the Capital Region Housing Corporation (CRHC) and its tenants and provide information, advice and recommendations regarding tenant related policies and programs to support healthier and more livable communities.

Specifically TAC will:

- a) recommend priorities for the Service Plan based on operational considerations;
- b) identify and raise trends and/or concerns to the Board;
- c) provide input in the development of Tenant Engagement Plans as necessary; and
- d) provide input into the tenant related policies.

### 2.0 RELATIONSHIP TO THE CRHC

The TAC will report through the Hospitals and Housing Committee. The General Manager, Planning and Protective Services, or delegate, will act as a staff liaison attend TAC meetings, represent the CRHC and provide effective communication between the TAC and the CRHC.

The TAC will present an annual report to the Hospitals and Housing Committee and may be requested to attend additional Hospital and Housing Committee meetings at the request of the Chair.

### 3.0 MEMBERSHIP AND SELECTION

Membership of the TAC will be recommended by the General Manager, Planning and Protective Services for final approval each year at a meeting of the Hospitals and Housing Committee.

The Committee will consist of up to nine (9) members including:

- The Chair of the CRD Hospitals and Housing Committee, or delegate, will act as Chair of the TAC; and
- The membership will include up to eight members consisting of tenants in good standing with the CRHC and who have experience and knowledge of affordable housing issues and initiatives. These positions will be advertised and a nominations committee will select applicants through an interview process for recommendation to the General Manager, Planning and Protective Services.



Other members of the Hospitals and Housing Committee may attend meetings as non-voting members.

## **5.0 PROCEDURES**

The TAC will meet approximately 4-8 times per year. Dates of meetings will be set at the beginning of the year based on recommendations of the General Manager, Planning and Protective Services and the Chair of the Hospitals and Housing Committee. Any additional meetings will be at the call of the Chair.

## **5.0 BUDGET**

Subject to CRHC Board approval, an annual budget may be available to cover costs related to the administration and logistical support for convening meetings throughout the year.

## **6.0 RESOURCES AND SUPPORT**

The General Manager, Planning and Protective Services, or delegate, is the primary contact for the Committee. The Regional Housing and Legislative Services staff will provide secretarial and administrative support. Minutes and agendas are prepared and distributed by the Regional Housing.



PPS/CRHC 2018-27

**REPORT TO CAPITAL REGION HOUSING CORPORATION BOARD OF DIRECTORS  
MEETING OF JUNE 26, 2018**

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**SUBJECT**      **Management Update**

**BACKGROUND**

This report provides monthly operations, capital and project updates to the Capital Region Housing Corporation (CRHC) Board of Directors.

**OPERATIONS UPDATE**

**Arbitrations**

- The hearing for Monetary Order and Order of Possession scheduled for June 13, 2018 was cancelled as the tenant paid all outstanding rent and filing fee.
- A hearing to dispute a Two Month Notice To End Tenancy (filed by tenant) is scheduled for June 21, 2018.

**The Housing Registry Waitlist Statistics**

<b>Category</b>	<b>June 2018</b>	<b>May 2018</b>	<b>June 2017</b>
<b>Total Registry Units</b>	<b>3,294</b>	<b>3,301</b>	<b>3,267</b>
<b>Applicants</b>			
Family	605	587	635
Seniors	743	725	705
Persons with Disabilities	468	462	442
Wheelchair Modified	73	73	64
Singles	87	79	87
<b>Total</b>	<b>1,976</b>	<b>1,923</b>	<b>1,933</b>

**Capital Works**

*No updates*

**Capital Updates**

***Westview***

Works completed since the May 29<sup>th</sup> board meeting include (but is not limited to):

- CRHC received its building permit.
- The Issue for Tender (IFT) package was uploaded on BC Bids and subcontractors are expressing interest.
- Unitech (the construction management firm) has asked for an extension of the tender period to allow for better traction in interest from subtrades
- CRHC, BC Housing and Unitech have met to finalize the budget
- Staff and design team are finalizing site service design with Telus, Shaw, BC Hydro
- Staff are finalizing the following for BC Housing's final project approval
  - a. An updated market appraisal
  - b. Construction insurance

- c. Parking lot easement
- d. CRHC equity confirmation
- Staff is working with BC Housing and CRD's communication team on the groundbreaking ceremony

The work plan up until the end of July includes (but is not limited to):

- Receiving final project approval from BC Housing
- Providing an updated schedule for the project
- Presenting the final control budget to the Board for approval

### **161 Drake Rd.**

Staff met with the Steering Committee to present an update on the Islands Trust decision on the no-build covenant proposal. The Islands Trust has recommended to not proceed with the no build covenant because it would set an unacceptable precedent, despite it adhering to policy. The steering committee has instructed staff to proceed with drilling one more well on the School District's property.

### **Michigan Square Redevelopment**

Staff and the design team met with the City of Victoria on the proposed redevelopment of Michigan Square. Comments were provided on presenting a relocation policy and strategy to council for approval. The structural engineer and construction manager have provided reports on the three parkade options – full demolition, suspended slab demolition only, and retaining the existing parkade. Staff is still analyzing the feasibility of redeveloping the property.

Staff have been working internally to produce a relocation policy that will guide all redevelopment and relocation of tenants. Staff hope to present a draft policy for Board review at the July board meeting.

### **Tenant Engagement**

A tenant engagement meeting was held at The Birches on May 25, to discuss some landscape and gardening issues. Many tenants expressed an interest in more accessible gardening areas as well as other topics including safety and social activities. A follow up meeting is set for June 21, 2018.

Staff also attended the CRD Arts Champions Summit on June 6, 2018 to explore connections and potential partnerships to engage tenants in the arts community.

### **Financial Reporting**

June cheques/EFTS OVER \$50,000

<b>Vendor</b>	<b>Issued</b>	<b>Expenditure</b>	<b>Notes</b>
City of Victoria	June 11, 2018	\$302,154.28	2018 Property Taxes
District of Saanich	June 11, 2018	\$322,152.49	2018 Property Taxes
District of Saanich	June 7, 2018	\$125,511.00	Westview Building Permit Fee

### **Regional Housing**

*No updates*



Christine Culham  
Senior Manager, Regional Housing

CC:ce