

MINUTES OF THE REGULAR MEETING OF COUNCIL HELD IN THE COUNCIL CHAMBER, CITY HALL, 141 WEST 14th STREET, NORTH VANCOUVER, BC, ON MONDAY, JUNE 12, 2017.

REPORT OF THE COMMITTEE OF THE WHOLE (CLOSED SESSION)

21. Selection of Non-Profit Partner for New Non-Market Housing Project on City-Leased Lands – File: 10-5040-07-0001/2017

Report: Planner 1, June 7, 2017

Moved by Councillor Buchanan, seconded by Councillor Keating

PURSUANT to the report of the Planner 1, dated June 7, 2017, entitled “Selection of Non-Profit Partner for New Non-Market Housing Project on City-Leased Lands”:

THAT staff be directed, in partnership with Community Land Trust, to engage senior government funding agencies, including BC Housing and Canada Mortgage and Housing Corporation, in discussions to secure early and ongoing funding to facilitate a new non-market housing project;

THAT Council direct staff to explore a lease extension to the City-owned site at 710 West 15th Street, currently operated by Creekside Housing Co-operative, and determine the potential for additional affordable co-operative housing units without displacement of existing tenants;

THAT (Funding Appropriation #1732) an amount of \$2.5 million be appropriated from the Affordable Housing Reserve Fund to pay back to the City a portion of the land value of the development site and any costs associated with the City-initiated rezoning application;

THAT should any part of the above amount remain unexpended at December 31, 2020, the unexpended balance shall be returned to the credit of the Affordable Housing Reserve Fund;

AND THAT the report of the Planner 1, dated June 7, 2017, entitled “Selection of Non-Profit Partner for New Non-Market Housing Project on City-Leased Lands”, remain in the Closed session.

CARRIED UNANIMOUSLY