

**REPORT TO CAPITAL REGIONAL DISTRICT BOARD  
MEETING OF WEDNESDAY, DECEMBER 13, 2023**

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**SUBJECT**     **Alternative Approval Process for Bylaw 4552 – Borrowing for Land Assembly, Housing and Land Banking Service**

**ISSUE SUMMARY**

The CRD Board must establish the process for conducting an alternative approval process (AAP) by establishing the total number of electors, approving the deadline to receive elector responses, approving a synopsis for the bylaw, the statutory notice, and the elector response form.

**BACKGROUND**

At its meeting held September 13, 2023, the Capital Regional District (CRD) Board gave third reading to Bylaw No. 4552, *“Land Assembly, Housing and Land Banking Loan Authorization Bylaw No. 3, 2023”* (Appendix A).

The purpose of Bylaw No. 4552 is to authorize the borrowing of eighty-five million dollars (\$85,000,000) for the purposes of the Land Assembly, Housing and Land Banking Service, including to support future housing partnership opportunities and to 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.

Elector approval is required before the Board can adopt the bylaw. On September 13, 2023, the CRD Board amended Bylaw No. 4552 to obtain participating area approval for the entire service area by alternative approval process. The service area applies to all municipalities and electoral areas of the CRD, including 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.

The following documents have been prepared in accordance with the applicable sections of the *Local Government Act* and the *Community Charter* and must be approved by the CRD Board:

- Synopsis of Bylaw No. 4552 (Appendix B)
- Notice of AAP for Bylaw No. 4552 (Appendix C)
- Elector Response Form for Bylaw No. 4552 (Appendix D)

With an AAP, the Board may proceed with adopting the bylaw if less than 10% of electors submit a signed Elector Response Form indicating that the Board must obtain the assent of the electors by way of assent voting (referendum). The total number of electors in the Land Assembly, Housing and Land Banking Service (i.e. Capital Regional District) is determined to be 331,905 of which 10% is 33,191 electors.

The proposed deadline to receive elector responses is 12 noon on February 5, 2024.

For additional information, please refer to the previous staff report dated September 13, 2023 (Appendix E).

## **ALTERNATIVES**

### *Alternative 1*

1. That in accordance with section 86(3) of the *Community Charter*, the date of February 5, 2024 be confirmed as the deadline by which elector responses, under the regional alternative approval process for CRD Bylaw No. 4552, must be submitted to the Capital Regional District by qualified electors within the Capital Regional District;
2. That the attached Synopsis of Bylaw No. 4552 (Appendix B), Notice of Alternative Approval Process (Appendix C), and the Elector Response Form (Appendix D) be approved; and
3. That the total number of registered electors within the service area is 331,905 and that 10% of that number is 33,191 electors.

### *Alternative 2*

That this report be referred back to staff for additional information.

## **IMPLICATIONS**

### *Financial Implications*

The debt servicing cost for the \$85 million in borrowing will be recovered over a period not to exceed 30 years through annual requisition for the service under Bylaw No. 3712, “*Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010*”.

At its December 13, 2023 meeting, the CRD Board will vote on adoption of Bylaw No. 4551 “*Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, Amendment Bylaw No. 2, 2023,*” to increase maximum requisition under Bylaw No. 3712 to be up to a maximum that is the greater of \$11,500,000 or a property value tax rate of \$0.062 per \$1,000 on the net taxable value of land and improvements in the capital region. The proposed requisition increase will result in an estimated tax increase to a maximum of \$26 for the average household.

## **CONCLUSION**

The CRD Board had previously approved obtaining participating area approval for the entire service area by alternative approval process for Bylaw No. 4552, “*Land Assembly, Housing and Land Banking Loan Authorization Bylaw No. 3, 2023.*” Prior to conducting the alternative approval process, the Board must confirm the deadline to receive elector responses as February 5, 2024, establish the number of eligible electors, and approve the Synopsis of Bylaw No. 4552 (Appendix B), Notice of Alternative Approval Process (Appendix C), and the Elector Response Form (Appendix D).

## **RECOMMENDATION**

1. That in accordance with section 86(3) of the *Community Charter*, the date of February 5, 2024 be confirmed as the deadline by which elector responses, under the regional alternative approval process for CRD Bylaw No. 4552, must be submitted to the Capital Regional District by qualified electors within the Capital Regional District;

2. That the attached Synopsis of Bylaw No. 4552 (Appendix B), Notice of Alternative Approval Process (Appendix C), and the Elector Response Form (Appendix D) be approved; and
3. That the total number of registered electors within the service area is 331,905 and that 10% of that number is 33,191 electors.

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| Submitted by: | Marlene Lagoa, Manager, Legislative Services & Deputy Corporate Officer       |
| Concurrence:  | Kristen Morley, J.D., General Manager, Corporate Services & Corporate Officer |
| Concurrence:  | Kevin Lorette, P. Eng., MBA, General Manager, Planning & Protective Services  |
| Concurrence:  | Rianna Lachance, BCom, CPA, CA, Acting Chief Financial Officer                |
| Concurrence:  | Ted Robbins, B. Sc., C. Tech., Chief Administrative Officer                   |

**ATTACHMENT(S)**

- Appendix A: Bylaw No. 4552 at Third Reading
- Appendix B: Synopsis of Bylaw No. 4552
- Appendix C: Notice of AAP for Bylaw No. 4552
- Appendix D: Elector Response Form for Bylaw No. 4552
- Appendix E: Previous Staff Report dated September 13, 2023