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## **NOTICE TO ELECTORS WITHIN THE CAPITAL REGIONAL DISTRICT**

### **Alternative approval process for Bylaw No. 4552 to authorize the borrowing of \$85,000,000 for the purpose of Land Assembly, Housing and Land Banking Service in the capital region**

**Notice is hereby given** that the Board of Directors of the Capital Regional District ("CRD") proposes to adopt Bylaw No. 4552, "Land Assembly, Housing and Land Banking Loan Authorization Bylaw No. 3, 2023." The service area applies to all municipalities and electoral areas of the CRD.

As many households in the capital region continue to struggle with housing affordability, in September 2023, the CRD Board unanimously voted to seek elector approval on Bylaw No. 4552 to authorize borrowing of up to \$85,000,000 for the CRD's Land Assembly, Housing and Land Banking Service. The purpose would be to permit additional investment into the creation of new affordable rental housing supply and the assembly of land for future use as well as the protection of existing affordable rental housing. Debt will not be incurred, nor requisition increased until specific partnerships and project opportunities are identified and approved through the annual CRD budget process.

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.

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. Participating area consent will be obtained by conducting a region wide alternative approval process.

Please note that this synopsis of Bylaw No. 4552 is not intended to be or understood as an interpretation of the bylaw. A copy of the complete bylaw and this notice may be viewed at Capital Regional District office located at 625 Fisgard Street, Victoria, BC from 8:30 am to 4:30 pm, Monday to Friday (excluding statutory holidays). The bylaw may also be viewed at [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap)

**Take further notice** that the CRD may proceed with Bylaw No. 4552 unless at least 33,191 electors (constituting 10% of eligible electors) within the Capital Regional District indicate, by signing the elector response form, that the Board must obtain the assent of the electors by way of an assent vote (referendum) before proceeding to adopt Bylaw No. 4552.

The elector response must be in the form as established by the CRD and is available from the CRD on request or from the CRD website at [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap). The only persons entitled to sign elector response forms are electors of the area to which the alternative approval process opportunity applies. The alternative approval process 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 deadline for submitting signed elector response forms, in relation to Bylaw No. 4552, to the CRD is **12:00 pm (noon) on Monday, February 5, 2024**. Forms must be received by the deadline to be counted.

A copy of the elector response form may be downloaded from: [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap)

To obtain an elector response form, or for questions about the alternative approval process, contact Legislative Services, 625 Fisgard Street, Victoria, BC, V8W 1R7, email [legserv@crd.bc.ca](mailto:legserv@crd.bc.ca), telephone 250.360.3024 or toll free 1.800.663.4425 from 8:30 am to 4:30 pm, Monday to Friday (excluding statutory holidays).

Questions regarding Bylaw No. 4552 may be directed to Don Elliott, Senior Manager, Regional Housing, 625 Fisgard Street, Victoria, BC, 250.360.3371, [deliott@crd.bc.ca](mailto:deliott@crd.bc.ca), from 8:30 am to 4:30 pm, Monday to Friday (excluding statutory holidays) from the date of this notice until February 5, 2024.

### **Qualifications for Resident and Non-Resident Property Electors**

**Resident Elector:** You are entitled to submit an elector response form as a Resident Elector if you are 18 years or older on the date of submission of the elector response form, are a Canadian citizen, have resided in British Columbia for at least 6 months and currently reside in the Capital Regional District prior to signing the elector response form.

**Non-Resident Property Elector:** You may submit an elector response form as a Non-Resident Property Elector if you are 18 years or older on the date of submission of the elector response form, are a Canadian citizen, have resided in British Columbia for 6 months, have owned and held registered title to property in the Capital Regional District for 30 days and do NOT qualify as a Resident Elector. If there is more than one registered owner of the property (either as joint tenants or tenants in common) only one individual may, with the written consent of the majority, submit an elector response form.

Elector response forms, a copy of Bylaw No. 4552, and a copy of this Notice may be inspected during regular office hours, 8:30 am to 4:30 pm, Monday to Friday (excluding statutory holidays) from the date of this notice until **12:00 pm (noon) on Monday, February 5, 2024** at the following CRD locations:

- CRD headquarters, 625 Fisgard Street, Victoria
- on the CRD website: [www.crd.bc.ca/landbanking-aap](http://www.crd.bc.ca/landbanking-aap)

Given under my hand at Victoria, BC this **3<sup>rd</sup> day of January 2024**.

Kristen Morley  
Corporate Officer