

Dawn Sheppard

From: Carolyn Jenkinson
Sent: Monday, September 20, 2021 3:19 PM
To: CRDBoard
Subject: City of Victoria: 2021-09-20 Council Motion - Acquisition and Operation of Older Rental Stock
Attachments: 2021-09-20 Council Motion - Acquisition and Operation of Older Rental Stock.pdf

From: Victoria Mayor and Council [mailto:mayorandcouncil@victoria.ca]
Sent: Monday, September 20, 2021 2:18 PM
To: CRD Chair <crdchair@crd.bc.ca>
Cc: Lisa Helps (Mayor) <LHelps@victoria.ca>
Subject: City of Victoria: 2021-09-20 Council Motion - Acquisition and Operation of Older Rental Stock

CAUTION: This Email is from an EXTERNAL source. Ensure you trust this sender before clicking on any links or attachments.

Good afternoon,

Please see attached for a letter from Victoria Mayor Lisa Helps.

Sincerely,

Lucas de Amaral
Correspondence Coordinator
Mayor's Office
City of Victoria
1 Centennial Square, Victoria BC V8W 1P6



The City of Victoria is located on the homelands of the Songhees and Esquimalt People.

THE CITY OF VICTORIA



OFFICE OF THE MAYOR

September 20, 2021

Colin Plant
Chair, Capital Regional District
625 Fisgard Street
Victoria, BC V8W 1R7
crdchair@crd.bc.ca

Dear Chair Plant,

On behalf of Victoria City Council, I am writing today to advocate for the inclusion of the acquisition and operation of older rental stock as part of future CRD affordable housing initiatives.

Older rental stock in City of Victoria and across the Capital Regional District is quickly being purchased by large investment firms. These rental housing units are a crucial part of the housing eco-system and represent most of the workforce affordable rental housing in the City of Victoria. It is in the public interest to protect these older housing units, while providing tenant protections and ensuring rents remain affordable.

The COVID 19: The beginning of the end of homelessness A report on the barriers and recommendations to ending homelessness in the Capital Region report states that:

The Capital Region is losing affordable housing faster than we can create it. A non-profit acquisition strategy will help prevent homelessness and expand the supply of homes preserved for non-speculative uses. An acquisition strategy must go hand in hand with tenant protections, especially for tenants in the lowest income bracket, to ensure there is no displacement or homelessness due to future redevelopment projects.

Therefore, we view a robust acquisition and operation strategy as a crucial tool in combatting the housing crisis.

Thank you for your time and consideration. Please do not hesitate to contact me should you have any questions regarding this letter.

Sincerely,

A handwritten signature in black ink, appearing to read "Lisa Helps".

Lisa Helps
Victoria Mayor

Cc: The Capital Region Housing Corporation (CRHC) Board

"The City of Victoria recognizes the Songhees and Esquimalt Nations in whose traditional territories we live and work "Hay swx qa"