METRO VANCOUVER REGIONAL DISTRICT
HOUSING COMMITTEE

MEETING

Wednesday, July 8, 2026
1:00 pm
The meeting will be held electronically on the Zoom platform

Members of the public may register to attend electronically to watch and hear the meeting. Please visit our website for registration and for information about attending the meeting.

The link to the July 8, 2026 Housing Committee meeting page is
https://metrovancouver.org/boards/meeting/3365

AGENDA

A. ADOPTION OF THE AGENDA

1. **July 8, 2026 Meeting Agenda**
THAT the Housing Committee adopt the agenda for its meeting scheduled for July 8, 2026 as circulated.

B. ADOPTION OF THE MINUTES

1. **April 1, 2026 Meeting Minutes** *pg. 6*
THAT the Housing Committee adopt the minutes of its meeting held April 1, 2026 as circulated.

C. DELEGATIONS

D. INVITED PRESENTATIONS

1. **Lisa Helps, Executive Lead Project Acceleration, BC Housing**
Subject: DASH Project Provincial Progress Update

June 30, 2026

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. Mortgage Renewal 3120 Coast Meridian Road, Port Coquitlam (Meridian Village) *pg. 10*

Report dated June 8, 2026 from Linda Sabatini, Chief Financial Officer, General Manager, Financial Services.

Executive Summary

The mortgage for Meridian Village, a 202-unit affordable housing project in Port Coquitlam, is up for renewal on September 1, 2026, with an outstanding balance of approximately $2.35 million and final maturity in 2031. Staff reviewed available renewal options, including remaining with the incumbent lender (First National), refinancing with another lender, and borrowing through the Municipal Financing Authority (MFA). While slightly lower rates are available, any potential savings would be offset by transaction costs, added administrative requirements, and the limited benefit of lower rates given the loan is nearing maturity. In this context, renewing with First National provides a competitive rate while avoiding unnecessary costs and complexity. It is therefore recommended that the Board authorize renewal with the incumbent lender as the most practical and cost-effective option.

Recommendation

THAT the MVHC Board authorize the Metro Vancouver Housing Corporation (MVHC) to renew the mortgage for Meridian Village, located at 3120 Coast Meridian Road, Port Coquitlam, BC, with the incumbent lender, First National Financial LP.

2. UBCM 2026 Community Excellence Award Nomination *pg. 14*

Report dated June 3, 2026 from Saleh Altaf, Manager, Tenant Programs and Services, Metro Vancouver Housing, and Jean Lawson, Program Manager, Intergovernmental Relations.

Executive Summary

The UBCM Community Excellence Awards recognize UBCM members that have implemented projects or programs that demonstrate excellence in meeting the purposes of local government. This report seeks Board support for Metro Vancouver Housing’s Free Food Program for the Excellence in Service Delivery Category. The UBCM Community Excellence Awards require Board support by resolution to submit an application.

Recommendation

THAT the MVRD Board support Metro Vancouver’s submission to the Union of BC Municipalities (UBCM) 2026 Community Excellence Award in the Service Delivery category for the Metro Vancouver Housing Free Food Program.

3. 2026 Update on Regional District Sustainability Innovation Fund Projects – Metro Vancouver Housing *pg. 17*

Report dated June 10, 2026 from Jeff Sevold, Program Manager, Capital and Technical Maintenance, Metro Vancouver Housing.

Executive Summary

This report provides an update on seven Metro Vancouver Housing projects that received Board-approved contributions from the Regional District Sustainability Innovation Fund and that are in progress or have been completed/discontinued since the last update to the Housing Committee.

Projects funded by the Sustainability Innovation Fund support regional sustainability, protect the environment, advance resilience, and continuously improve service delivery by allowing Metro Vancouver Housing to demonstrate new approaches with cost and time savings for housing delivery. Of the seven projects described in this report, all seven are in progress, with three nearing completion.

These projects are as follows:

- Building Resilience: Exploring the Potential of Renewable Energy Building Infrastructure
- Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings
- 1-in-50 Year Deep Energy Retrofit Project for Existing Multi-Unit Residential Buildings
- Decarbonized On-Demand Domestic Hot Water Systems
- Living Building Challenge for Existing Affordable Housing Projects
- Prefabricated Mass-Timber Panels in Existing Multi-Unit Residential Buildings; and
- Rental Housing Blueprint Streamlining Multi-Family Affordable Rental Housing Delivery Through Standardization and Modern Construction Methods.

Recommendation

THAT the Housing Committee receive for information the report dated June 10, 2026, titled “2026 Update on Regional District Sustainability Innovation Fund Projects – Metro Vancouver Housing,”.

4. 2026 Housing Capital Program Update No. 2 *pg. 27*

Report dated June 10, 2026 from Jade Hume, Division Manager, Housing Construction, Metro Vancouver Housing, and Jeff Sevold, Program Manager, Capital & Technical Maintenance, Metro Vancouver Housing.

Executive Summary

This report provides a status update of the Metro Vancouver Housing (MVH) Capital Program with summaries for larger projects, highlighting progress, schedule, budget and upcoming milestones and an overall summary of remaining projects. These updates are provided three times a year for the Housing Committee and MVHC Board in February, July and November. The updates provide timely line of sight for the April Board Budget Workshop, input into the annual budget and five-year financial plan for October, and an end-of-year update. Individual project reports will continue to be provided as needed, particularly at key decision-making milestones.

Recommendation

THAT the MVHC Board receive for information the report dated June 10, 2026, titled “2026 Housing Capital Program Update No. 2”.

5. DRAFT Five Year Capital Plan (2027 - 2031) Metro Vancouver Housing Corporation *pg. 43*

Report dated June 10, 2026 from Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing.

Executive Summary

The DRAFT Five Year Capital Plan for Metro Vancouver Housing Corporation (MVHC) has been prepared following direction received at the April 15, 2026 Board Budget Workshop to proceed through the 2027 budget cycle with household impact (HHI) targets as follows: 2027 at 3.0%, 2028 at 5.0%, 2029 at 5.0%, 2030 at 5.0%, and 2031 at 5.0%.

MVHC estimates capital spending of $566.3M over the next five years funded from grants, loans, largely from provincial and federal funding providers, and reserves. The plan includes seven active redevelopment and expansion projects, and ten renewal projects as well as funding for contemplated future projects. The net change from the previous five year capital plan is an overall decrease of $561.5M, reflecting a repacing of new housing and redevelopment projects owing to revised granting assumptions from senior government.

Recommendation

THAT the Housing Committee receive for information the report dated June 10, 2026, titled “DRAFT Five Year Capital Plan (2027-2031) Metro Vancouver Housing Corporation”.

6. Manager's Report *pg. 57*

Report dated June 15, 2026 from Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing.

Recommendation

THAT the Housing Committee receive for information the report dated June 15, 2026, titled "Manager's Report".

F. INFORMATION ITEMS

G. OTHER BUSINESS

H. RESOLUTION TO CLOSE MEETING

Note: The Committee must state by resolution the basis under section 90 of the Community Charter on which the meeting is being closed. If a member wishes to add an item, the basis must be included below.

THAT the Housing Committee close its meeting scheduled for July 8, 2026 pursuant to section 226 (1) (a) of the *Local Government Act* and the *Community Charter* provisions as follows:

90 (2) A part of a council meeting must be closed to the public if the subject matter being considered relates to one or more of the following:

(b) the consideration of information received and held in confidence relating to negotiations

(i) between the municipality and a provincial government or the federal government, or both, or between a provincial government or the federal government, or both, and a third party.

I. ADJOURNMENT

THAT the Housing Committee adjourn its meeting of July 8, 2026.

Membership:

Chair, Dan Ruimy, Maple Ridge
Vice Chair, Teri Towner, Coquitlam
Delta, Rod Binder
North Vancouver City, Linda Buchanan
New Westminster, Ruby Campbell
Surrey, Gordon Hepner
Richmond, Bill McNulty
Vancouver, Peter Meiszner
Port Coquitlam, Glenn Pollock
Langley Township, Michael Pratt
Burnaby, Daniel Tetrault

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER REGIONAL DISTRICT
HOUSING COMMITTEE

MEETING

Wednesday, April 1, 2026
1:02 pm
28th Floor Committee Room, 4515 Central Boulevard, Burnaby, British Columbia

MINUTES

MEMBERS PRESENT:
Chair, Dan Ruimy, Maple Ridge
Vice Chair, Teri Towner, Coquitlam
Burnaby, Daniel Tetrault
Delta, Rod Binder*
Langley Township, Michael Pratt
North Vancouver City, Linda Buchanan* (arrived at 1:16 pm)
Port Coquitlam, Glenn Pollock
Richmond, Bill McNulty
Surrey, Gordon Hepner
Vancouver, Peter Meiszner*

*denotes electronic meeting participation as authorized by the *Procedure Bylaw.*

MEMBERS ABSENT:
New Westminster, Ruby Campbell

OTHERS PRESENT:
Jill Atkey, CEO, BC Non-Profit Housing Association

STAFF PRESENT:
Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing
Hadir Ali, Acting Supervisor, Legislative Services, Board and Information Services
Saleh Altaf, Manager, Tenant Programs and Services, Metro Vancouver Housing
Marina Jozipovic, Senior Planner, Housing Policy and Planning, Regional Planning and Housing Services

A. ADOPTION OF THE AGENDA

1. April 1, 2026 Meeting Agenda

It was MOVED and SECONDED
THAT the Housing Committee adopt the agenda for its meeting scheduled for April 1, 2026 as circulated.

CARRIED

B. ADOPTION OF THE MINUTES

1. February 4, 2026 Meeting Minutes

It was MOVED and SECONDED
THAT the Housing Committee adopt the minutes of its meeting held February 4, 2026 as circulated.

CARRIED

C. DELEGATIONS

D. INVITED PRESENTATIONS

1. Jill Atkey, CEO, BC Non-Profit Housing Association
Subject: Challenges and Opportunities in the Non-Profit Housing Landscape

Jill Atkey gave a presentation titled "Challenges and Opportunities in the Non-Profit Housing Landscape" and provided the Committee with an overview of the BC Non-Profit Housing Association (BCNPHA) and a status update on current challenges and opportunities in the non-profit housing sector in BC. Members were informed of the impact of the BC Government's 2026 Budget on the non-profit housing sector, which includes the cancellation of various grant and funding programs and subsequent losses in pre-development costs for a large number of non-profits across the region.

1:16 pm Director Buchanan joined the meeting.

E. REPORTS FROM COMMITTEE OR CHIEF ADMINISTRATIVE OFFICER

1. Metro Vancouver Housing 10-Year Plan - Communications Strategy
Report dated March 13, 2026 from Marina Jozipovic, Senior Planner, Housing Policy and Planning, Regional Planning and Housing Services providing the Housing Committee and MVHC Board with an overview of the Communications Strategy for the launch of the *Metro Vancouver Housing 10-Year Plan*.

Marina Jozipovic provided the Committee with a verbal update of the report and provided Members with an overview of the communications Strategy for the launch of the *Metro Vancouver Housing 10-Year Plan.* Members were informed that a status update will be provided to the Committee at a future Housing Committee meeting.

It was MOVED and SECONDED
THAT the MVHC Board receive for information the report dated March 13, 2026, titled "Metro Vancouver Housing 10-Year Plan – Communications Strategy".

CARRIED

2. Manager's Report

Report dated March 5, 2026 from Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing, providing the Committee with an update of the Committee's Work Plan and related activities.

Saleh Altaf, Manager, Tenant Programs and Services, Metro Vancouver Housing, gave the Committee a presentation titled "2026 Tenant Programs & Services Update," and updated the Committee on the tenant programs and services that have taken place since the last update. Members were informed that the Bursary Program for 2026 has been launched and will be coming to the Housing Committee at its July 8, 2026 meeting.

It was MOVED and SECONDED

THAT the Housing Committee receive for information the report dated March 5, 2026, titled "Manager's Report".

CARRIED

F. INFORMATION ITEMS

No items presented.

G. OTHER BUSINESS

No items presented.

H. RESOLUTION TO CLOSE MEETING

It was MOVED and SECONDED

THAT the Housing Committee close its meeting scheduled for April 1, 2026 pursuant to section 226 (1) (a) of the *Local Government Act* and the *Community Charter* provisions as follows:

90 (1) A part of a council meeting may be closed to the public if the subject matter being considered relates to or is one or more of the following:

(e) the acquisition, disposition or expropriation of land or improvements, if the council considers that disclosure could reasonably be expected to harm the interests of the municipality; and

(k) negotiations and related discussions respecting the proposed provision of a municipal service that are at their preliminary stages and that, in the view of the council, could reasonably be expected to harm the interests of the municipality if they were held in public.

CARRIED

I. ADJOURNMENT

It was MOVED and SECONDED
THAT the Housing Committee adjourn its meeting of April 1, 2026.

CARRIED
(Time: 1:50 pm)

Hadir Ali, Acting Supervisor, Legislative Services	Dan Ruimy, Chair

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Linda Sabatini, Chief Financial Officer, General Manager, Financial Services

Date: June 8, 2026 Meeting Date: July 8, 2026

Subject: **Mortgage Renewal 3120 Coast Meridian Road, Port Coquitlam (Meridian Village)**

RECOMMENDATION

THAT the MVHC Board authorize the Metro Vancouver Housing Corporation (MVHC) to renew the mortgage for Meridian Village, located at 3120 Coast Meridian Road, Port Coquitlam, BC, with the incumbent lender, First National Financial LP.

EXECUTIVE SUMMARY

The mortgage for Meridian Village, a 202-unit affordable housing project in Port Coquitlam, is up for renewal on September 1, 2026, with an outstanding balance of approximately $2.35 million and final maturity in 2031. Staff reviewed available renewal options, including remaining with the incumbent lender (First National), refinancing with another lender, and borrowing through the Municipal Financing Authority (MFA). While slightly lower rates are available, any potential savings would be offset by transaction costs, added administrative requirements, and the limited benefit of lower rates given the loan is nearing maturity. In this context, renewing with First National provides a competitive rate while avoiding unnecessary costs and complexity. It is therefore recommended that the Board authorize renewal with the incumbent lender as the most practical and cost-effective option.

PURPOSE

To obtain authority to renew the mortgage for the Meridian Village housing site.

BACKGROUND

Meridian Village is a 202-unit affordable rental housing project in Port Coquitlam operated by Metro Vancouver Housing (MVH). The mortgage currently held by First National is coming up for term renewal on September 1, 2026, for a balance of approximately $2,349,595 and a maturity date of July 1, 2031.

FINANCING DETAILS

Details of the existing financing arrangement are as follows:

Project	**Meridian Village**
Current Lender	First National
Principal	$2,349,595 as of September 1, 2026
Loan Maturity Following Renewal	July 1, 2031
Interest Rate	2.46%
Term	5 years
Annual Principal and Interest Payments	$515,952

FINANCING OPTIONS

Financing renewal options are as follows:

1. Market Financing: A traditional commercial mortgage could be obtained from alternative lenders; however, this option is not considered cost-effective option given the circumstances of the Meridian Village loan. MVH has obtained indicative market quotes from lenders, including the existing lender (First National) and National Bank of Canada (NBC). Current pricing at renewal is approximately 4.20% from First National (Canada Mortgage Bond + 0.85%) and approximately 4.18% from NBC for a 5-year term.

   While NBC's rate is marginally lower, the difference of approximately 2 basis points does not provide a material financial benefit over the remaining term of the mortgage. Transferring the loan to a new lender would result in significant upfront costs, including legal fees for both the lender and MVH, estimated at approximately $30,000 in total. When amortized over the remaining approximately five-year term, these costs equate to roughly 26.5 basis points (0.265%) per annum, which would more than offset any interest rate savings achieved through a lower quoted rate.

   Additional due diligence requirements, such as updated appraisals, environmental reports, and building condition assessments, may also be required depending on the lender, further increasing costs and administrative complexity.

   Furthermore, as the mortgage is in its final term with a short remaining amortization period, the majority of debt service payments are applied to principal rather than interest. This reduces the sensitivity of the loan to interest rate differences and limits the benefit of securing a marginally lower rate.

   Given the limited potential for savings and the additional costs and administrative requirements associated with transferring the mortgage, market financing through a new lender is not considered a cost-effective option. Renewal with the existing lender remains the most practical and financially prudent approach.

2. MFA Debenture Financing: MVH cannot borrow directly from the Municipal Financing Authority (MFA), but could borrow through the conduit of MVRD, similar to the Greater Vancouver Water District and Greater Vancouver Sewerage and Drainage District. MVRD would secure the mortgage by registering a charge against the title with the Land Titles Office.

   The MFA indicative interest rates are approximately 3.47% for a 5-year term and 4.10% for a 10-year term, available for analytical purposes only. While the 5-year rate appears competitive relative to current market mortgage rates, the benefit is limited given the loan is nearing maturity. As such, the primary objective is to retire the existing debt by 2031 rather than optimize pricing over a longer refinancing horizon.

   Although MFA debenture issuances are often structured with longer terms, the MFA evaluates each borrowing based on prevailing market conditions, borrower demand, and portfolio considerations. In practice, this financing would likely align to a five-year term to match the remaining amortization. While this removes longer-term structuring considerations, it does not provide a material advantage over renewing with the existing lender, particularly when considering the administrative complexity involved.

Furthermore, MFA financing requires a more extensive administrative and legislative process, including bylaw approvals and coordination with MVRD, which could take up to six months and would require interim bridge financing with another lender until all approvals are in place and the borrowing is finalized. Given these additional requirements and the relatively limited financial benefit over the remaining term of the loan, MFA financing is not considered a compelling option for Meridian Village at this stage.

ALTERNATIVES

1. THAT the MVHC Board authorize the Metro Vancouver Housing Corporation (MVHC) to renew the mortgage for Meridian Village, located at 3120 Coast Meridian Road, Port Coquitlam, BC, with the incumbent lender, First National Financial LP.

2. THAT the MVHC Board authorize the Metro Vancouver Housing Corporation to renew the mortgage for Meridian Village, located at 3120 Coast Meridian Road, Port Coquitlam BC, with National Bank of Canada.

3. THAT the MVHC Board direct staff to pursue MFA debenture financing for the Meridian Village mortgage through the MVRD, subject to completion of required bylaws, approvals, and interim financing arrangements.

FINANCIAL IMPLICATIONS

If the Board approves Alternative 1, the mortgage will be renewed with the incumbent lender, First National, for a five-year term at an indicative rate of approximately 4.20%. This option avoids upfront transaction costs and minimizes legal, administrative, and due diligence requirements. Given the mortgage is in its final term and principal repayment represents the majority of debt service, this option provides the most cost-effective and operationally efficient approach, with no constraints on Metro Vancouver resources.

If the Board approves Alternative 2, the mortgage would be renewed with National Bank of Canada at an indicative rate of approximately 4.18% for a five-year term. While this represents a marginally lower rate, the estimated $30,000 in legal and transaction costs associated with transferring the mortgage would offset any potential savings over the remaining term.

If the Board approves Alternative 3, staff would engage a third-party mortgage broker to conduct a competitive tender process. Although this may identify slightly lower rates, the associated brokerage fees, transaction costs, and additional administrative requirements are expected to offset or exceed any incremental financial benefit.

OTHER IMPLICATIONS

Renewal with the incumbent lender provides continuity and minimizes administrative complexity, reducing staff time and execution risk. Alternatives involving a new lender or MFA-style financing would require additional due diligence, documentation, and coordination, which may introduce timing risks relative to the September 1, 2026 renewal date. No material impacts to operations, tenants, or service delivery are anticipated under any of the options.

CONCLUSION

The mortgage for Meridian Village with First National is coming up for renewal on September 1, 2026. Based on the analysis presented, renewal with the incumbent lender, First National, provides a provides the lowest overall cost and execution risk when transaction costs and administrative requirements are considered. It is therefore recommended that the Board approve renewal with First National as the most practical and cost-effective option.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Saleh Altaf, Manager, Tenant Programs and Services, Metro Vancouver Housing
Jean Lawson, Program Manager, Intergovernmental Relations

Date: June 3, 2026 Meeting Date: July 8, 2026

Subject: **UBCM 2026 Community Excellence Award Nomination**

RECOMMENDATION

THAT the MVRD Board support Metro Vancouver's submission to the Union of BC Municipalities (UBCM) 2026 Community Excellence Award in the Service Delivery category for the Metro Vancouver Housing Free Food Program.

EXECUTIVE SUMMARY

The UBCM Community Excellence Awards recognize UBCM members that have implemented projects or programs that demonstrate excellence in meeting the purposes of local government. This report seeks Board support for Metro Vancouver Housing's Free Food Program for the Excellence in Service Delivery Category. The UBCM Community Excellence Awards require Board support by resolution to submit an application.

PURPOSE

To seek MVRD Board support to submit Metro Vancouver Housing's Free Food program to be considered for the UBCM 2026 Community Excellence Awards.

BACKGROUND

Metro Vancouver, through the MVRD, is a member of UBCM and may submit one project per award category for the UBCM Community Excellence Awards. UBCM requires a Board resolution indicating support for projects to be considered for a 2026 Community Excellence Award.

UBCM 2026 COMMUNITY EXCELLENCE AWARDS

The UBCM Community Excellence Awards recognize UBCM members that have implemented projects or programs that demonstrate excellence in meeting the purposes of local government. Awards will be presented during UBCM's 2026 Convention.

Staff have reviewed the award categories and criteria and are recommending the following entry in the Excellence in Service Delivery category.

Excellence in Service Delivery

This category includes projects/programs that provide effective services in a proactive manner, demonstrate benefit to the community, and are integrated with community plans and aligned with financial plans.

Metro Vancouver Housing Free Food Program

Metro Vancouver Housing serves nearly 10,000 tenants, including families, seniors, and individuals with low to moderate incomes who are disproportionately affected by increasing cost-of-living pressures.

Food insecurity emerged as a growing and urgent issue across Metro Vancouver Housing communities, particularly following 2023, when inflation and economic pressures significantly reduced households' ability to consistently access fresh, nutritious food. Many residents were forced to make difficult choices between essentials such as rent, utilities, and food, resulting in increased vulnerability, social isolation, and negative health outcomes.

At the same time, large quantities of high-quality food were being wasted across the regional food system. This disconnect between surplus food and unmet community need highlighted an opportunity for an innovative, partnership-based response.

The Free Food Program was initiated to directly address this dual challenge of tenant food insecurity and food waste, while advancing Metro Vancouver Housing's broader commitment to poverty alleviation, community wellbeing, and environmental sustainability as outlined in its Five Pillars Model, which prioritizes food security and poverty reduction as key components of healthy communities.

In partnership with Food Link Society, the program was designed to rescue surplus perishable food from grocery retailers and redistribute it efficiently to residents in need. Beginning as a small initiative, the program rapidly expanded after 2023 as part of a deliberate strategy to scale high-impact tenant supports. The number of participating housing sites grew significantly, from early pilot locations to 27 sites in 2025, with plans to reach 35 sites by 2027, reflecting both the scale of need and the success of the model.

The program was started to ensure that low-income households have reliable access to nutritious food, while simultaneously reducing preventable food waste, lowering greenhouse gas emissions, and strengthening community resilience through partnerships and local engagement.

The Free Food Program demonstrates excellence in local government service delivery by advancing multiple core purposes of local government in British Columbia, including supporting community well-being, fostering partnerships, delivering efficient services, and addressing complex social challenges through innovation. It also elevates a regional mandate to strengthen community buy-in towards climate action.

ALTERNATIVES

1. THAT the MVRD Board support the submission by Metro Vancouver to the Union of BC Municipalities (UBCM) 2026 Community Excellence Award in the Service Delivery category for the Metro Vancouver Housing Free Food Program.

2. THAT the MVRD Board receive for information the report dated June 3, 2026, titled “UBCM 2026 Community Excellence Award Nomination”.

FINANCIAL IMPLICATIONS

There are no financial implications associated with applying for or with receiving this award.

CONCLUSION

The UBCM Community Excellence Awards recognize members and projects that demonstrate promising practices and innovation. The recommended program for the 2026 Excellence in Service Delivery award is a strong example of Metro Vancouver’s collaboration and innovation that can be replicated by other jurisdictions. A Board resolution is required to submit an application. With the support of the MVRD Board, this award application would help profile a beneficial program delivered by Metro Vancouver and increase awareness of Metro Vancouver and its services.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Jeff Sevold, Program Manager, Capital and Technical Maintenance, Metro Vancouver Housing

Date: June 10, 2026 Meeting Date: July 8, 2026

Subject: **2026 Update on Regional District Sustainability Innovation Fund Projects – Metro Vancouver Housing**

RECOMMENDATION

THAT the Housing Committee receive for information the report dated June 10, 2026, titled "2026 Update on Regional District Sustainability Innovation Fund Projects – Metro Vancouver Housing,".

EXECUTIVE SUMMARY

This report provides an update on seven Metro Vancouver Housing projects that received Board-approved contributions from the Regional District Sustainability Innovation Fund and that are in progress or have been completed/discontinued since the last update to the Housing Committee.

Projects funded by the Sustainability Innovation Fund support regional sustainability, protect the environment, advance resilience, and continuously improve service delivery by allowing Metro Vancouver Housing to demonstrate new approaches with cost and time savings for housing delivery. Of the seven projects described in this report, all seven are in progress, with three nearing completion.

These projects are as follows:

- Building Resilience: Exploring the Potential of Renewable Energy Building Infrastructure
- Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings
- 1-in-50 Year Deep Energy Retrofit Project for Existing Multi-Unit Residential Buildings
- Decarbonized On-Demand Domestic Hot Water Systems
- Living Building Challenge for Existing Affordable Housing Projects
- Prefabricated Mass-Timber Panels in Existing Multi-Unit Residential Buildings; and
- Rental Housing Blueprint Streamlining Multi-Family Affordable Rental Housing Delivery Through Standardization and Modern Construction Methods.

PURPOSE

To provide the Housing Committee with an update on Metro Vancouver Housing projects funded under the Regional District Sustainability Innovation Fund that are in progress or that have been completed/discontinued since the last annual update to the Housing Committee.

BACKGROUND

The Sustainability Innovation Fund program (Reference 1) supports regional sustainability and drives continuous improvement in the delivery of Metro Vancouver services by reducing emissions, protecting the environment, and advancing resilience. The Regional District, Water, and Liquid Waste Sustainability Innovation Funds have been in place since October 29, 2004, when the GVRD, GVWD, and GVS&DD Boards, respectively, approved their creation. In 2014, policies to guide and manage the Sustainability Innovation Funds were adopted by the respective Boards, with amendments in 2016 and 2021. The

Policies require that the designated Standing Committee be kept updated on the deliverables, outcomes, and measurable benefits of the projects that received contributions from the Fund. Projects funded wholly or in part by the Sustainability Innovation Fund program have been undertaken by Metro Vancouver, in coordination with project partners, since 2015.

Annually, Metro Vancouver staff submit applications for project funding, which are approved by the respective Standing Committees and Boards. The amount dispersed from the Sustainability Innovation Funds in any year is at the discretion of the respective Boards and depends on the merit of the proposals submitted. Additionally, many projects amplify the financial contributions from the Sustainability Innovation Fund by leveraging external opportunities for funding and project partnerships.

At its February 21, 2025 meeting, the MVRD Board re-affirmed support for the Sustainability Innovation Fund program. The MVRD Board is responsible for overseeing the Regional District Sustainability Innovation Fund and reviewing/approving funding for projects from the Regional District functions. The Housing Committee is responsible for reviewing Regional District Sustainability Innovation Fund applications that fall within the Terms of Reference of the Committee and making recommendations to the MVRD Board. The Housing Committee also receives annual updates on projects in progress or recently completed projects.

STATUS OF REGIONAL DISTRICT SUSTAINABILITY INNOVATION PROJECTS – METRO VANCOUVER HOUSING – 2026 UPDATE

Since 2015, the Regional District Sustainability Innovation Fund has made contributions to a total of 55 projects. Of the 55 total projects, 10 are Metro Vancouver Housing projects, and this report provides an update on the seven MVH projects that are in progress. Updates on other Sustainability Innovation Fund projects are being provided concurrently to the relevant Standing Committees. Several projects are of extended duration, encompassing design, construction, and monitoring phases, and have effectively leveraged external capital, such as grant funding, to support their delivery. Table 1 provides budgetary information and project status. A detailed update on the status of each of the seven projects, including a summary of the work, trajectory to completion, project outcomes to date, and impact for the organization and/or region, can be found in **Attachment 1**.

Table 1. *Summary of Regional District Sustainability Innovation Fund Projects – Metro Vancouver Housing – 2026 Update*

Project	Total Funding Approved	Spent (as of Dec 31, 2025)	Status
2020 Approval Year			
Building Resilience: Exploring the Potential of Renewable Energy Building Infrastructure	$200,000	$119,000	Nearing Completion
Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings	$90,000	$0	In Progress
2023 Approval Year			
1-In-50 Year Deep Energy Retrofit Project for Existing Multi-Unit Residential Buildings (MURBs)	$970,000	$156,000	In Progress
Decarbonized On-Demand Domestic Hot Water System	$370,000	$300,000	Nearing Completion
Living Building Challenge (LBC) for Existing Affordable Housing Projects	$200,000	$20,000	Nearing Completion

Project	Total Funding Approved	Spent (as of Dec 31, 2025)	Status
Prefabricated Mass-Timber Panels in Existing Multi-Unit Residential Buildings	$692,000	$239,000	In Progress
2024 Approval Year			
Rental Housing Blueprint Streamlining Multi-Family Affordable Rental Housing Delivery Through Standardization and Modern Construction Methods	$2,130,000	$128,000	In Progress
TOTAL	$4,652,000	$962,000	

Many of the Metro Vancouver Housing SIF projects include a design phase and capital for delivery of a pilot system with several projects now moving to the construction stage. Each project's status is described below, and project descriptions are included in **Attachment 1**.

Building Resilience: Exploring the Potential of Renewable Energy Building Infrastructure
The funds spent to date have been used for consultant research and report preparation. The pilot project plan will progress over 2026 and use the remaining approved SIF budget. Implementation may involve one or multiple sites and seek funding through a future SIF application.

Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings
Metro Vancouver Housing's Capital Maintenance team has been working with the Pembina Institute on a related project, Reframed. Pembina has been working with consultants and has produced a report that contains information that will complement this SIF project. Significant updates to the BC Building Code were introduced in 2025, and the project team is currently refining the scope to ensure alignment with these changes and to support the intended project objectives and outcomes. Metro Vancouver Housing staff will proceed with a study of Step Code implementation impact for building envelope rehabilitations of existing buildings.

1-in-50 Year Deep Energy Retrofit Project for Existing Multi-Unit Residential Buildings
Funds for this project to date have been used for the design. The construction phase, which includes renewing the entire building exterior, significantly upgrading the building insulation, electrifying the mechanical systems, providing cooling, and adding two additional rental units, is scheduled to begin in Q3 of 2026. The remaining funds are primarily dedicated to the execution of the design in construction.

Decarbonized On-Demand Domestic Hot Water Systems
The pilot system has been installed but is not yet operational (building construction is in progress). The system is planned to be commissioned in Q3 of 2026 and will start gathering tenant use information over the following year (2026-2027). The remaining funds are dedicated to data gathering, reporting and presentation of results.

Living Building Challenge (LBC) for Existing Affordable Housing Projects
A consultant team was retained in Q4 of 2025. The funds spent to date have been used for consultant research and report preparation. The reporting will be finalized in 2026 with the possibility of moving forward with design development of LBC requirements.

Prefabricated Mass-Timber Panels in Existing Multi-Unit Residential Buildings
The funds for this project to date have been used to create the detailed design and preliminary shop drawings of the panelized façade system. Construction, which includes renewing the building façade, significantly upgrading the building insulation and mechanical systems, is scheduled to begin in Q3 of 2026. The remaining funds are primarily dedicated to fabrication and installation of the panelized system.

Rental Housing Blueprint Streamlining Multi-Family Affordable Rental Housing Delivery Through Standardization and Modern Construction Methods
In 2026, MVH will complete its work with three municipalities, slated for potential Digitally Accelerated Standardized Design (DASH) projects, to understand and explore ways to utilize DASH tools and systems for these pilot projects and to further incorporate DASH tools into their policies, plans, guidelines, regulations and approval processes. MVH will continue its work on this initiative as a key partner with BC Housing supporting engagement with member municipalities on the DASH program. The next phase of the project will support design and capital for piloting the DASH system on two MVH projects.

ALTERNATIVES
This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS
The projects summarized in this report received funding from the Regional District Sustainability Innovation Fund as approved by the MVRD Board between 2020 and 2024. Disbursals of funds were made in accordance with the related Policy that governs the use and management of the Fund. Table 1 above outlines the funding approved and the estimated amount spent to December 31, 2025, for each project.

As of December 31, 2025, the estimated reserve balance of the Regional District Sustainability Innovation Fund was $11 million. Of this, approximately $5 million in Board-approved funding is committed to be spent on currently in progress projects across the Regional District functional areas, with $3.7 million of that committed to current Metro Vancouver Housing projects. Any unspent funds from completed or discontinued projects are maintained in the Regional District Sustainability Innovation Fund reserve.

OTHER IMPLICATIONS
The Sustainability Innovation Fund program provides support for piloting leading-edge technologies at a regional scale. This presents the opportunity for Metro Vancouver to collaborate with member jurisdictions, First Nations, and other government and academic entities to advance shared priorities in sustainability and innovative service delivery. This kind of collaboration allows for certain economies of scale and cross-municipal efficiencies that would not otherwise be possible. Furthermore, the Sustainability Innovation Fund program offers the opportunity to engage meaningfully with First Nations on issues of shared interest, aligning with the *Board Strategic Plan* priority of reconciliation. Taken together, these opportunities allow Metro Vancouver to benefit from improved service delivery and continue to build relationships.

CONCLUSION
This report provides an update on seven Metro Vancouver Housing projects funded under the Regional District Sustainability Innovation Fund that are in progress or have been completed/discontinued since the last update to the designated Standing Committee. The results and findings from these projects will be used to drive continuous improvement in the delivery of Metro Vancouver's services.

ATTACHMENT

1. "2026 Status Update on Current Metro Vancouver Housing Sustainability Innovation Fund Projects", dated May 15, 2026.

REFERENCE

1. Metro Vancouver. (2026). *Sustainability Innovation Fund*. Retrieved from https://metrovancouver.org/about-us/sustainability-innovation-fund/.

81878232

June 10, 2026

2026 Status Update on Current Metro Vancouver Housing Sustainability Innovation Fund Projects

2020 APPROVAL YEAR

Building Resilience: Exploring the Potential of Renewable Energy Building Infrastructure
Status: Nearing Completion
Years Active: 2020 – Current

Overview
This study's objective is to investigate low-emission domestic hot water systems for affordable multi-family housing retrofit projects. Currently, hot water systems account for approximately 30% of building greenhouse gas emissions. The goal of this study is to investigate impacts of low-emission hot water systems and help Metro Vancouver Housing meet its greenhouse gas emissions reductions targets. The results will be shared regionally to inform other multi-family housing providers of best practices and technologies.

Project Implementation and Outcomes
Phase one – High Level Analysis: Phase one is complete and includes investigation of sustainable systems to heat domestic hot water. A high level analysis by consultants focuses on capital, maintenance, operations and life cycle of technologies available in the Metro Vancouver region.
Phase two – Pilot Project Plan: Phase two is in progress and includes development of business cases for multiple pilot projects and further develop plans of the best two projects. Business cases have been developed and draft reports are being reviewed and finalized.

Next Steps
Phase two – Pilot Project Plan: Phase two is in progress and will continue over the course of 2026. Business cases will be analyzed and two projects will be selected for further development into a scope and project plan for potential implementation at selected Metro Vancouver Housing sites. Implementation may involve one or multiple sites (comparing and monitoring multiple buildings on that site) and seek funding through a future SIF application. Findings will be shared with members, partners, and housing providers across the region to facilitate change in building energy infrastructure and reduce carbon emissions from housing. This information will be presented to Metro Vancouver Housing stakeholders through a future report and presentation.

Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings
Status: In Progress
Years Active: 2020 – Current

Overview
The purpose of this project is to better understand the levels of the BC Step Code as well as the cost and performance implications for major renewals of Metro Vancouver Housing's housing stock. The BC Building Code is written for implementation in new building construction, but does not strictly apply to building renewals. However, there is an opportunity for performance upgrades at existing Housing sites that align with Metro Vancouver's plans, and policies for emissions reduction as well

as the BC Step Code as major building components reach the end of their service lives. An in-depth understanding of the economic and performance implications of the Step Code is of great interest to Metro Vancouver Housing. Therefore, this study will:

- Create a guide for making informed decisions when designing and constructing upcoming major building renewals;
- Provide insight on performance metrics (e.g., energy consumption, greenhouse gas emissions); and
- Provide insight on marginal and long-term maintenance costs.

Project Implementation and Outcomes

- Metro Vancouver Housing's Capital Maintenance team have been working with the Pembina Institute on a related project, Reframed (i.e., deep retrofits). Pembina has been working with consultants and has produced a report that contains information that will complement this Sustainability Innovation Fund project: *Step Code Implementation Impacts for Building Envelope Rehabilitation of Existing Buildings*.
- Metro Vancouver Housing received a proposal from a consultant to build on the Pembina report, and to conduct additional research to develop the specific requirements and cost implications to achieve the various Step Code levels in existing buildings. Learnings with respect to Step Code implementation in existing buildings are still underway with the Pembina Reframed Program.
- Project workshops have been completed, and the resulting findings will be incorporated into the consultant's report. Significant updates to the BC Building Code were introduced in 2025, and the project team is currently refining the scope to ensure alignment with these changes and to support the intended project objectives and outcomes.

Next Steps

- Update project scope definition to align with changes to the BC Building Code.
- Solicit updated proposals and award consultant contract.

2023 APPROVAL YEAR

1-In-50 Year Deep Energy Retrofit Project for Existing MURBs
Status: In Progress
Years Active: 2023 – Current

Overview
This project, located at the Crown Manor housing site, is the result of Metro Vancouver Housing's involvement with the Pembina Reframed Initiative from late 2020 to 2023. This multi-party initiative aims to perform deep-energy retrofit projects on existing multi-unit residential buildings (MURB's) that are chosen based on building form and energy use. The project consultant determined that the existing seismic resistance at Crown Manor is in the range of 20% of the current Building Code. MVH is taking this 1-in-50-year opportunity to make the building safer and more resilient by improving the seismic resistance of the building to a Level 3 upgrade.

Upgrading the buildings seismic resistance with this innovative approach also creates an opportunity to add two new units at the ground level of the building and improve energy efficiency.

Not only will these two units increase the overall density of the building by 9%, they will strengthen the entire building structure and overall seismic resiliency and create a more efficient building envelope.

An additional $2,695,000 in partner funding has been leveraged from external agencies for this project.

Project Implementation and Outcomes
The project is advanced in the procurement and permitting phase and construction is scheduled to begin in Q3 of 2026.

Next Steps
Finalize construction contract, building permit and begin construction in 2026.

Decarbonized On-Demand Domestic Hot Water System
Status: In Progress
Years Active: 2023 – Current

Overview
This project explores the potential for novel on-demand domestic hot water systems to reduce building GHG emissions, and builds on a previous Sustainability Innovation Fund study – the Welcher (Salal Landing) NetZero Feasibility Study. The project will support the implementation and monitoring phase of a domestic hot water system strategy from Metro Vancouver Housing's upcoming Welcher development. This strategy, discovered during the Welcher study, has the potential to reduce total operational building energy use by approximately 14% and operational greenhouse gas emissions by approximately 45%. Once installed and operational, this system will be monitored and the energy use and efficiency results will be compared with the building's predicted energy model as well as other comparable properties using traditional domestic hot water systems. If successful, there is a potential to scale this technology to further housing developments in the region and beyond. Following the implementation and monitoring, the study results will be published and presented to the region's local development industry.

Project Implementation and Outcomes
The project is in the final stages of the construction phase. The system and monitoring devices have been installed into every unit.

Next Steps
Construction expected to be complete Q3 of 2026. The system has been installed but is not yet operational (building construction is in progress). The system is planned to be commissioned Q3 of 2026 and will start gathering tenant use information over the following year (2026-2027). Once a year of data is gathered a consultant will analyze the information and provide presentations to various interest groups in the industry.

Living Building Challenge (LBC) for Existing Affordable Housing Projects
Status: Nearing Completion
Years Active: 2023 – Current

Overview
The intent for this project is to understand the feasibility of implementing strategies to achieve Living Building Challenge (LBC) certification on the Metro Vancouver Housing's Somerset Building Rehabilitation project. LBC is unlike other sustainability standards in the industry and aims to move the design and construction of buildings beyond the sustainable and towards regenerative. This implies buildings are not just net zero, but function as "net positive" which includes generating more than the required resources (energy, water, etc.) within the site which can be provided back to the community. The strategies presented in the frameworks form a symbiotic relationship between the building and the people, community and nature. Pushing the conventional boundaries of sustainability, the intent is to not just build a high-performance building, but also to create inclusivity by engaging and educating the end users of the building. Through this approach, buildings behave like a living organism, creating a learning experience for the users where everyone is involved in the sustainability and regeneration process. This study will form a guideline for providing insights into sustainability and community engagement while making more informed decisions and aim to form a benchmark for other projects in Metro Vancouver region.

Project Implementation and Outcomes
The consultant team has been contracted to perform this study. The feasibility report has been drafted and is currently being reviewed.

Next Steps
Further design development of project specific LBC requirements may be completed in 2026.

Prefabricated Mass-Timber Panels in Existing Multi-Unit Residential Buildings
Status: In Progress
Years Active: 2023 – Current

Overview
This project at Le Chateau Place housing site is the result of Metro Vancouver Housing's involvement with the Pembina Reframed Initiative from late 2020 to 2023. This multi-party initiative aims to perform deep-energy retrofit projects on existing multi-unit residential buildings (MURBs) that are chosen based on both the buildings form and their excessive energy use. The project will utilize prefabricated wall and balcony assemblies which aim to reduce the construction schedule, reduce impact on tenants and improve quality of the work. The project focuses on reducing both energy use and GHG emissions, lowering embodied carbon levels, improving occupant health and wellbeing, and improving seismic resiliency.

An additional $2,480,000 in partner funding has been leveraged from external agencies for this project.

Project Implementation and Outcomes
Construction documents and design assist drawings for the panelized system in complete. Permitting is in progress. A construction manager has been retained and performing final estimating exercises and constructability reviews.

Next Steps
Construction and fabrication of offsite panelized system is targeted to begin in Q3 of 2026.

2024 APPROVAL YEAR

Rental Housing Blueprint Streamlining Multi-Family Affordable Rental Housing Delivery Through Standardization and Modern Construction Methods
Status: In Progress
Years Active: 2024 – Current

Overview
This project, now titled “Digitally Accelerated Standardized Housing” (DASH), aims to simplify and standardize building designs so that multi-unit residential buildings (MURBs) can be built faster using off-site construction methods. The project will create and test an easily configurable approach to building design that includes standard building elements that can be easily manufactured off site as well as new openly available “reference designs” for different MURB types that can be adapted to different sites. Metro Vancouver is working with BC Housing to advance this work, in close coordination with municipalities. Municipal partners participated in exploratory workshops on an opt-in basis, aimed at identifying opportunities to increase consistency in approaches to zoning and design to better enable off-site construction and simplify approvals. The project includes working with BC Housing, to build a library of building elements that will be available to designers online and an approach that will be piloted on MVH projects. The project includes leading experts in off-site construction, digital design, architecture, and artificial intelligence.

An additional $4 million in partner funding has been leveraged from external agencies for this project.

Project Implementation and Outcomes
The project has secured significant external funding and first phase deliverables have been completed. Outcomes to date include: preparing, in coordination with municipalities, a comprehensive set of recommendations for standardizing approaches to regulating six storey buildings; developing a “kit-of-parts” system for building six storey multifamily housing with prefabricated components; launching software tools to enable rapid prototyping of new development and exploring the application of the system on two MVH development sites (Moray Place and Riverside Drive).

Next Steps
In 2026, MVH will complete its work on case studies from three municipalities which areslated for potential DASH projects (two MVH and one BC Housing), outlining pathways for municipal adoption of DASH tools and systems and lessons for other communities. Design stage work for the two MVH pilot projects (Moray Place and Riverside Drive) is underway and includes applying the DASH system and off-site construction approaches.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Jade Hume, Division Manager, Housing Construction, Metro Vancouver Housing
Jeff Sevold, Program Manager, Capital & Technical Maintenance, Metro Vancouver Housing

Date: June 10, 2026 Meeting Date: July 8, 2026

Subject: **2026 Housing Capital Program Update No. 2**

RECOMMENDATION

THAT the MVHC Board receive for information the report dated June 10, 2026, titled "2026 Housing Capital Program Update No. 2".

EXECUTIVE SUMMARY

This report provides a status update of the Metro Vancouver Housing (MVH) Capital Program with summaries for larger projects, highlighting progress, schedule, budget and upcoming milestones and an overall summary of remaining projects. These updates are provided three times a year for the Housing Committee and MVHC Board in February, July and November. The updates provide timely line of sight for the April Board Budget Workshop, input into the annual budget and five-year financial plan for October, and an end-of-year update. Individual project reports will continue to be provided as needed, particularly at key decision-making milestones.

PURPOSE

This report provides the Housing Committee and MVHC Board with the second of three annual updates on the Metro Vancouver Housing Capital Program.

BACKGROUND

Each year, the MVHC Board adopts a budget for the upcoming year and endorses a five-year financial plan for both new developments and major renewal initiatives. Regular updates on the Capital Program provide the Housing Committee and the MVHC Board with information to support good governance of the organization, decision making, project management and financial oversight. This report provides the second of three Capital Program updates to the Committee and Board. Three Financial Performance Updates are also provided to the Board through the Performance and Audit Committee. A schedule of annual reporting is shown in Table 1 below.

Individual project reports will be provided as needed, particularly when projects reach critical points in their progress or key decision-making milestones.

Table 1. *Capital Program Reporting*

	J	F	M	A	M	J	J	A	S	O	N	D
Capital Program Update		✔					✔				✔	
Additional Major Utility Project Updates*					✔				✔			
Financial Performance Report				✔			✔				✔	

* *Does not include Metro Vancouver Housing projects.*

The two types of Capital Projects that are delivered in Housing are New Development and Capital Renewals, and this report provides information on both.

New Development delivers new, non-market, multi-unit housing on MVHC-owned sites, replacing aging buildings, and on newly acquired or leased land. Once construction is complete, these new buildings/homes are transferred to the Operations Division, which manages the tenancy and rents the non-market units at either low-end-of-market rates or rent-geared-to-income levels.

Capital Renewals are major building rehabilitation projects that typically involve replacing multiple key components, such as exterior wall assemblies, windows and doors, building mechanical systems, and roofing. These projects are usually completed with tenants remaining in their homes, while building operations continue with minimal disruption. Capital Renewals prolong the functional lifespan of building structures and systems, often by an additional 50 years, enhancing long-term asset sustainability and preserving affordable rental rates.

CAPITAL PROGRAM – NEW DEVELOPMENT: STATUS UPDATE

Updates on the Housing Capital Program – New Development as of June 10, 2026 are provided below. Progress, schedule, and budget status for the active phase of the project are shown using a consistent scale. Updates on all New Development projects are provided once they have been approved by the MVHC Board (Stage Gate 0) until financial project close out is complete. A summary of projects in planning is also provided. Additional project financial information is provided in **Attachment 1**.

The Connection— Burnaby

Located at 7786 6th Street, The Connection replaces 30 aging townhouses with 174 new homes. The six-storey building includes an in-home daycare and is designed for families, seniors, and people with disabilities. The site is adjacent to Eastburn Park and offers excellent access to transit and community amenities. The total estimated cost is $119.2M. The project is currently in the construction phase and is approximately 46% complete. Framing is 90% complete and window installation is 50% complete. Roofing is underway. The project is progressing well and is on schedule and within budget.

The Connection— Burnaby		**Status**
Progress	Construction 46% Complete	
Schedule	On schedule	
Budget	On budget	
Next Milestone	Building weatherproof	

The Steller - Burnaby
At 7388 Southwynde Avenue, The Steller is a new six-storey development with 122 units and 37 childcare spaces. The project is located near Byrne Creek Park and is designed for families and seniors, with a strong emphasis on accessibility and sustainability. The total estimated cost is $90.8M. The project is currently in the construction phase and is approximately 57% complete. Framing 100%, window installation 85%, roofing 50%, balcony membranes 60% complete. The project is progressing well and is on schedule and within budget.

The Steller - Burnaby		**Status**
Progress	Construction 57% Complete	
Schedule	On schedule	
Budget	On budget	
Next Milestone	Building weatherproof	

Heron's Nest – Pitt Meadows
Located at 19085 119B Avenue, Heron's Nest will provide 115 units, half of which are family-sized (two- to three-bedroom units). The project includes a non-profit childcare facility and is designed for families, seniors, and people with disabilities. It is centrally located near civic amenities and transit. The total estimated cost is $79.4M. The project is currently in the construction phase and is approximately 35% complete. Underground and concrete works are complete. Framing is underway. Although the project has experienced delays during the excavation and shoring works due to poor soil conditions, the project is progressing well. Staff are accelerating the schedule and have made up four weeks, reducing schedule overruns and helping to keep the project within budget.

Heron's Nest – Pitt Meadows		**Status**
Progress	Construction 35% Complete	
Schedule	Delays owing to poor soil conditions; being managed within budget	
Budget	On budget	
Next Milestone	Framing complete	

Malaspina Village Phase 1 - Coquitlam

This redevelopment at 1144 Inlet Street will deliver 170 homes in Phase 1, with a future phase adding more than 300 additional homes. The project supports low to moderate income households and includes indoor and outdoor amenities and community gardens. The total estimated cost is $136.6M. The project is currently in the design and approvals phase. The project was delayed in 2025 pending granting approval and is now moving forward with permitting and site preparation, with additional work pending financing and further funding approval. The Building Permit has been submitted to the City for formal review. The Demolition and Early Works started in April 2026. The Construction Phase is anticipated to be tendered in late 2026.

Malaspina Village Phase 1 - Coquitlam		**Status**
Progress	Design 99% Complete	Green
Schedule	Delays in project funding approvals and city submissions; being managed within budget	Yellow
Budget	On budget	Green
Next Milestone	Funding / financing confirmation, Building Permit received, Construction Tender	

Kingston Garden Building 5 – Surrey

Located at 15245 99th Avenue, Kingston Gardens Building 5 is a partial redevelopment of a 10-acre site originally built in 1981. The project replaces 24 aging townhomes, with a new four-storey apartment building containing 85 units. The homes range from one to four-bedroom units, with a focus on family-friendly and age-inclusive design. The development will provide both indoor and outdoor amenity spaces.

The project was completed on budget at $44.7M. The project achieved Occupancy and was handed over to Operations in November 2025, and the building is currently 53% occupied. Final project closeout activities are almost complete. Although the project experienced delays, mitigation measures ensured that Kingston Garden Building 5 was delivered within the approved budget.

Kingston Garden Building 5 – Surrey		**Status**
Progress	Construction 100% complete. Rent-Up in progress	Green
Schedule	Delays caused by contractor lack of forces; managed within budget	Yellow
Budget	On budget – pending resolution of claims	Green
Next Milestone	Project Closeout	

Salal Landing – Port Coquitlam

Located at 2481 Welcher Avenue, Salal Landing is a five-storey apartment building with 63 units. The project emphasizes family-oriented housing and includes a mix of studio to three-bedroom homes. It is designed to meet BC Energy Step Code 4 and will be a net-zero ready building. The development includes indoor and outdoor amenities with community gardens. 10% of the homes are accessible and the remainder are adaptable. The total estimated cost is $40.1M. The project is in the construction phase and is approximately 98% complete. The project is progressing and has experienced delays throughout the project. Mitigation measures continue to drive the project schedule to complete as soon as possible, staff are also working to ensure that the project is completed within the approved budget.

Salal Landing – Port Coquitlam		**Status**
Progress	Construction 98% complete	Green
Schedule	Delays caused by contractor lack of forces; managed within budget	Yellow
Budget	On budget	Green
Next Milestone	Substantial Completion, Deficiencies, Occupancy	

Riverside Drive – District of North Vancouver

This six-storey building in the Maplewood neighbourhood will offer 81 homes for low-to-moderate income households. The site is owned by the District of North Vancouver and is part of the Maplewood Village Centre plan. The building will meet BC Energy Step Code 3 and include indoor and outdoor amenities. The project is following the Digitally Accelerated Standardized Housing (DASH) program as much as possible. The total estimated cost is $68M. The project is currently in the design and approvals phase. In Q1, the Development Permit was submitted and reviewed by the Advisory Design Panel and a Public Information Meeting was held. The Building Permit set and coordination for Construction Documents is in progress. The land lease agreement continues to be under negotiation. Minor approval delays have occurred primarily due to the site access constraints. The project is progressing within budget and Early Works are expected to start late 2026.

Riverside Drive – District of North Vancouver		**Status**
Progress	Design 47% complete	Green
Schedule	Minor delays at development permit stage	Yellow
Budget	On budget	Green
Next Milestone	Development Permit approval, Building permit submission, executed Land Lease	

CAPITAL PROGRAM – MAJOR BUILDING RENEWAL PROJECTS: STATUS UPDATE

Updates on the Housing Capital Program – Major Building Renewal Projects as of June 10, 2026 are provided below. Updates on all Major Renewal Projects are provided once they are in the detailed design phase until financial project close out is complete. A summary of projects in planning is also provided. Additional project financial information is provided in **Attachment 1**.

Minato West – Richmond

Minato West is a large property which consists of 30 apartments units and 80 townhomes and was built circa 1979. This comprehensive renewal project will give the property a new life cycle and improve overall energy efficiency and tenant comfort.

Minato West – Richmond		**Status**
Progress	Construction 96% complete	Green
Schedule	On schedule	Green
Budget	On budget	Green
Next Milestone	Substantial Performance, Deficiency Closeout	

Strathearn Court – Vancouver

Strathearn Court was built in 1984 and features 96 townhomes and apartments. This comprehensive renewal project includes energy upgrades, corridor air conditioning and improved tenant comfort. Following further investigative work, it has been determined that the parkade slab membrane has reached the end of its serviceable life. The replacement of the parkade slab membrane, along with associated landscaping work, represents an expansion of the original project scope.

This additional scope will be accommodated in 2026 through cost savings realized within Phase A of the project. Any remaining funding requirements will be addressed through the budget process for planned work in 2027.

Strathearn Court – Vancouver		**Status**
Progress	Phase A: Building Construction 96% complete, Phase B: Courtyard Construction 0%	Green
Schedule	Phase A: On schedule Phase B: On schedule	Green
Budget	On budget	Green
Next Milestone	Substantial Completion, Mobilizing Courtyard Waterproofing Renewal	

Manor House Phase 2 – City of North Vancouver
This project is the second of a two-phase major renewal project at a 50-unit apartment building built circa 1972. The first phase included holistic building envelope and mechanical upgrades which targeted over 50 percent reduction in energy consumption and 66% reduction of greenhouse gas emissions. Phase 2 includes non-energy conservation upgrades including installing sprinklers throughout the building for enhanced fire safety, common area and lobby upgrades and courtyard membrane and community space enhancements.

Manor House Phase 2 – City of North Vancouver		**Status**
Progress	Construction 64% complete	🟢
Schedule	On schedule	🟢
Budget	On budget	🟢
Next Milestone	Complete Courtyard Upgrades, Complete Sprinkler Work	

Le Chateau – Coquitlam
Le Chateau is a 24-unit apartment building that was built in 1980. This comprehensive renewal features aggressive energy and greenhouse gas emissions reduction targets, mass-timber prefabricated façade panels, prefabricated balcony cassettes and will provide the building with a new life cycle.

Le Chateau – Coquitlam		**Status**
Progress	Value engineering, Preparing Tender Packages	🟢
Schedule	Minor delay related to project complexity	🟢
Budget	On budget	🟢
Next Milestone	Construction Tendering, Contracting	

Crown Manor – New Westminster
Crown Manor is a 29-unit apartment building built in 1964. This comprehensive renewal project aims to reduce energy consumption and greenhouse gas emissions by approximately 70 per cent by renewing the building envelope, modernizing the mechanical systems, seismically upgrading the building structure and creating two new rental suites.

Crown Manor – New Westminster		**Status**
Progress	Construction Contract Award, Development Permit Complete, Building Permit Nearing Completion	●
Schedule	Minor delay related to project complexity	●
Budget	On budget	●
Next Milestone	Construction Mobilization, Obtain Building Permit	

Somerset Gardens – Surrey
Somerset Gardens consists of three apartment buildings built in 1982 and features 166 rental units. This comprehensive renewal project aims to reduce energy consumption by 60% and greenhouse gas emissions by 96% by renewing the building envelope, modernizing the mechanical systems.

Somerset Gardens – Surrey		**Status**
Progress	Design (30% complete), Procurement of Construction Manager	●
Schedule	On schedule	●
Budget	On budget	●
Next Milestone	Permitting, Construction Manager Award, Construction Tendering	

CAPITAL PROGRAM – PROJECTS IN PLANNING: STATUS UPDATE
Both the New Development and Major Building Renewals divisions have Projects in Planning. These projects are intended to proceed through construction, however the scope and budget have not yet been fully defined. The projects in planning are going through site due diligence, concept planning, scope definition, and risk assessments. Additional project financial information is provided in **Attachment 1**.

Heather Place Building C – Vancouver
The third and final phase of the Heather Place redevelopment, Building C at 2933 Heather Street, will add approximately 200 more affordable homes for families, seniors, and people with disabilities to the site. It will follow the same sustainability and accessibility standards as previous phases, including indoor and outdoor amenities, and will be designed to meet Vancouver's Zero Emissions Building Standard.

The design budget for this project is $4.5M. The project is currently in the design and approvals phase, which is 20% complete. The addition of two extra floors, an additional elevator, and funding program changes in late 2025 caused some delays to the design schedule, due to required design changes. The rezoning package is in its final stage of internal review and is expected to be submitted to the City in June 2026.

Moray Place – Port Moody
With the use of DASH program and prefabricated components to reduce construction time, the new Moray Place redevelopment will replace 52 aging townhomes. The initial design concept included approximately 373 units in three, six-storey buildings with one level of underground parking, replacement for the existing MVH area office, and indoor and outdoor amenities. In response to recent changes in funding programs, the project is being reviewed to identify cost efficiencies and assess alternative delivery approaches to support its continued advancement.

The design budget for this project is $4.4M. Procurement for the Prime Consultant is in its final stages, with selection and contract execution anticipated within the next month. Detailed design will begin once the design team is in place.

ALTERNATIVES
This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS
The Metro Vancouver Housing Capital Program is progressing within plan parameters. Each project is subject to its own cost review on a regular basis, as well as regular stage gate approvals. Project-specific reports will be provided to the Committee and Board as warranted to provide greater detail and address any required changes to project scope, schedule or budget.

CONCLUSION
2026 Housing Capital Program Update No. 2 outlines Metro Vancouver Housing's active capital projects, encompassing both new developments and major renewals. Details on each project's progress, schedule, budget and upcoming milestones are summarized in the charts provided. All 13 projects remain within budget, with some projects experiencing challenges with schedule adherence. Staff are working closely to develop robust mitigation measures for scheduling challenges.

ATTACHMENTS
1. Housing Capital Program Financial Update.
2. Presentation re: 2026 Housing Capital Program Update No. 2.

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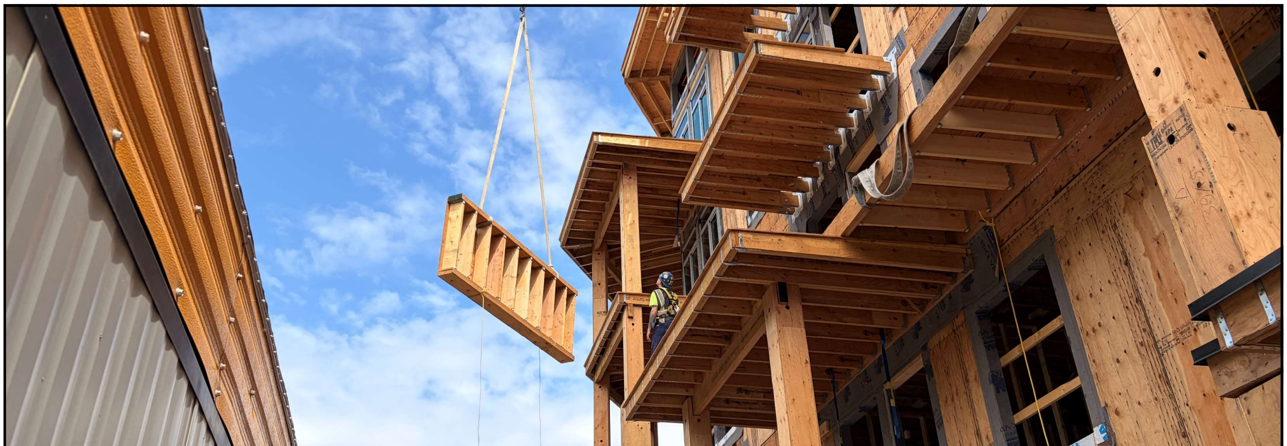
Capital Expenditures as of May 31, 2026

Metro Vancouver Housing

Name	Driver	Active Phase	Timeline (Start Yr. - End Yr.)	Project Estimate (Forecast)	Total Actuals to Date (May 31)	2026-2030 Planned Expenditures	2026 Planned Annual Expenditures (in Budget)	2026 Forecasted Expenditures	2026 Actuals (Jan. 1 - May 31)	2026 Actual Expenditures to Forecasted Expenditures (%)	2026 Actual Expenditures Variance to Forecasted Expenditures ($)	2026 Actual Expenditures to Planned Expenditures (%)
Projects in Planning	Expand / Re-develop	Multiple	2026-2032	697,900,000	619,295	636,634,000	5,600,000	2,322,000	207,391	9%	(2,114,609)	4%
Malaspina Village - Phase 1	Expand / Re-develop	Design	2021-2030	136,550,000	4,784,348	128,494,000	51,956,000	2,515,000	349,980	14%	(2,165,020)	1%
The Connection	Expand / Re-develop	Construction	2020-2027	119,200,000	54,349,281	63,988,000	44,668,000	44,667,000	12,346,510	28%	(32,320,490)	28%
The Steller	Expand / Member Partnerships	Construction	2020-2027	90,800,000	39,975,919	48,882,000	39,631,000	39,634,000	10,280,832	26%	(29,353,168)	26%
Heron's Nest	Expand / Member Partnerships	Construction	2020-2027	79,400,000	28,434,758	45,876,000	37,000,000	31,897,000	8,266,312	26%	(23,630,688)	22%
Park Court	Expand / Re-develop	Definition	2025-2028	65,700,000	-	65,590,000	100,000	25,000	-	0%	(25,000)	0%
Riverside Drive	Expand / Member Partnerships	Design	2023-2029	68,000,000	1,092,568	67,145,000	4,600,000	1,602,000	175,016	11%	(1,426,984)	4%
Heather Place Building B	Expand / Re-develop	Construction	2019-2026	52,800,000	51,553,210	-	-	420,000	123,499	29%	(296,501)	0%
Kingston Gardens - Phase 1	Expand / Re-develop	Construction	2017-2026	44,700,000	42,181,019	75,000	-	2,756,000	237,214	9%	(2,518,786)	0%
Salal Landing	Expand / Re-develop	Construction	2019-2026	40,100,000	32,294,215	7,148,000	7,148,000	4,000,000	1,525,084	38%	(2,474,916)	21%
Somerset Gardens	Preserve	Design	2025-2029	18,850,000	171,122	18,670,000	450,000	230,000	101,884	44%	(128,116)	23%
Manor House	Preserve	Construction	2022-2027	10,500,000	8,342,276	2,070,000	2,070,000	1,539,000	281,659	18%	(1,257,341)	14%
Knightsbridge I	Preserve	Definition	2027-2031	10,000,000	-	10,000,000	120,000	-	-	0%	-	0%
Strathearn Court	Preserve	Construction	2019-2027	9,000,000	6,650,632	1,985,000	1,985,000	2,955,000	756,465	26%	(2,198,535)	38%
Minato West	Preserve	Construction	2023-2027	8,900,000	7,010,644	2,630,000	2,630,000	2,314,000	1,474,836	64%	(839,164)	56%
Le Chateau Place	Preserve	Construction	2022-2028	7,300,000	141,648	6,720,000	4,705,000	2,735,000	27,482	1%	(2,707,518)	1%
Crown Manor	Preserve	Construction	2022-2028	6,300,000	76,572	5,840,000	4,090,000	2,885,000	11,859	0%	(2,873,141)	0%
Meridian Village	Preserve	Design	2025-2028	4,500,000	-	4,450,000	305,000	150,000	-	0%	(150,000)	0%
Cedarwood	Preserve	Not Started	2028-2030	7,300,000	-	7,285,000	-	-	-	0%	-	0%
Regal	Preserve	Definition	2025-2029	4,400,000	-	4,360,000	230,000	100,000	-	0%	(100,000)	0%
Total						**1,127,842,000**	**207,288,000**	**142,746,000**	**36,166,021**	**25%**	**(106,579,979)**	**17%**



The Steller – New Non-Market Housing Development

Capital Program Update: Metro Vancouver Housing

NEW DEVELOPMENT AND MAJOR RENEWALS

Jade Hume, P.Eng., PMP
Division Manager, Construction

Jeff Sevold, P.Eng., B.S., B.A.
Program Manager, Capital and Technical Maintenance

Committee meeting – July 8th, 2026
ORBIT NUMBER

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METRO VANCOUVER HOUSING CAPITAL PROGRAM UPDATE – JULY 2026

Table 1. Capital Program Reporting

	J	F	M	A	M	J	J	A	S	O	N	D
Capital Program Update		✓					✓				✓	
Additional Major Project Updates*					✓				✓			
Financial Performance Report				✓			✓				✓	

* *Does not include Metro Vancouver Housing projects.*

- Status update of the Metro Vancouver Housing Capital Program with summaries for larger projects highlighting progress, schedule, budget, and upcoming milestones, and an overall summary of remaining projects.
- Updates will be provided three times a year to the Committee and Board to provide timely line of sight for the April Board Budget Workshop, input into the annual budget and Five-Year Financial Plan for October, and an end of year update.
- Individual project reports will continue to be provided as needed, particularly at key decision-making milestones.

metrovancouver 2

2

METRO VANCOUVER HOUSING CAPITAL PROGRAM UPDATE – NEW DEVELOPMENT

Project	Progress	Schedule	Budget
The Connection – Burnaby	🟢	🟢	🟢
The Steller – Burnaby	🟢	🟢	🟢
Heron’s Nest – Pitt Meadows	🟢	🟡	🟢
Malaspina Village Phase 1 – Coquitlam	🟢	🟡	🟢
Kingston Gardens Phase 1 – Surrey	🟢	🟡	🟢
Salal Landing – Port Coquitlam	🟢	🟡	🟢
Riverside Drive – District of North Vancouver	🟢	🟡	🟢

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THE CONNECTION - BURNABY

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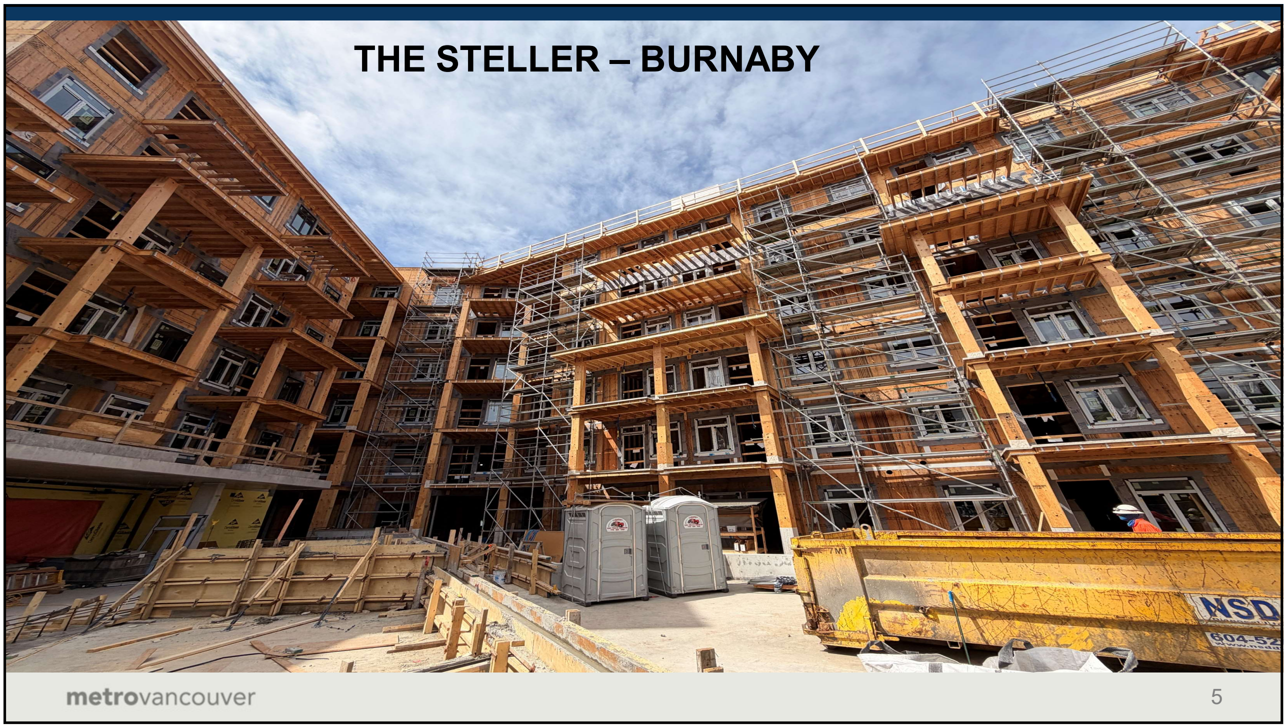
THE STELLER – BURNABY
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5


HERON'S NEST – PITT MEADOWS
metrovancouver
6

6

SALAL LANDING – PORT COQUITLAM

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7

METRO VANCOUVER HOUSING CAPITAL PROGRAM UPDATE – MAJOR RENEWALS

Project	Progress	Schedule	Budget
Minato West – Richmond	●	●	●
Strathearn Court – Vancouver	●	●	●
Manor House – City of North Vancouver	●	●	●
Le Chateau Place – Coquitlam	●	●	●
Crown Manor – New Westminster	●	●	●
Somerset Gardens – Surrey	●	●	●

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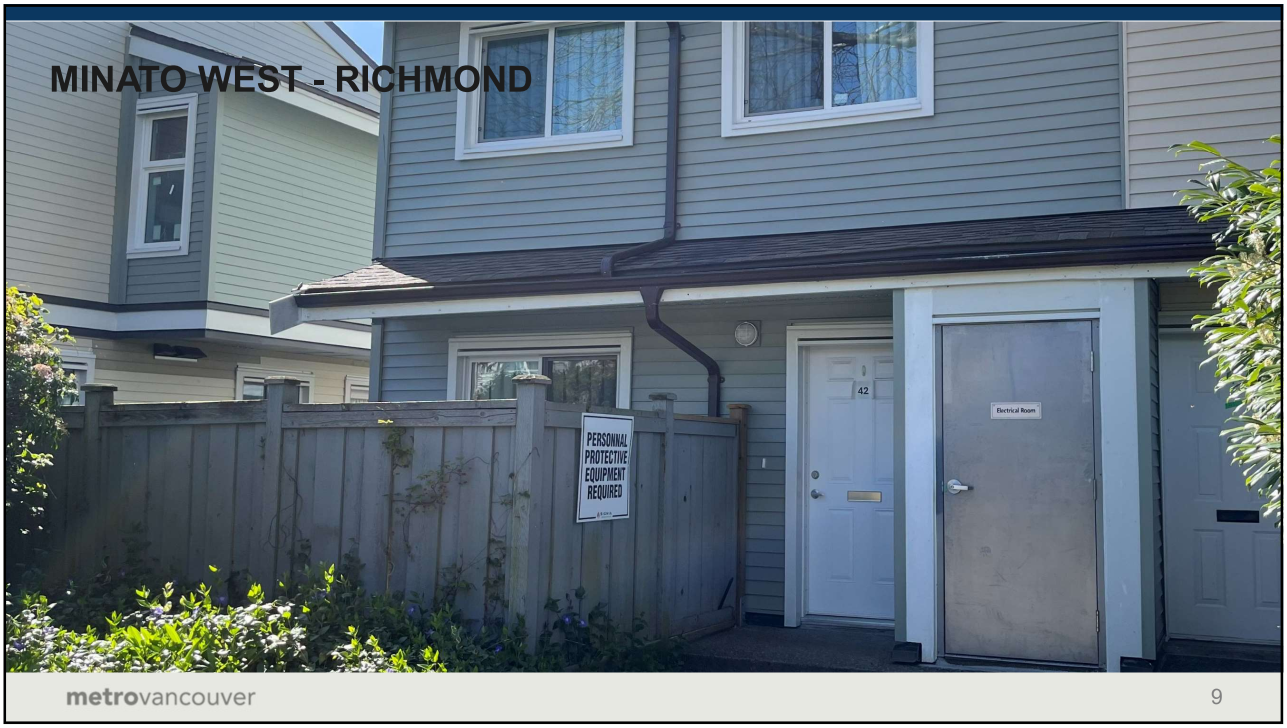
8


MINATO WEST - RICHMOND
42
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9

9


STRATHEARN COURT – VANCOUVER
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12

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing

Date: June 10, 2026 Meeting Date: July 8, 2026

Subject: **DRAFT Five Year Capital Plan (2027 - 2031) Metro Vancouver Housing Corporation**

RECOMMENDATION

THAT the Housing Committee receive for information the report dated June 10, 2026, titled "DRAFT Five Year Capital Plan (2027-2031) Metro Vancouver Housing Corporation".

EXECUTIVE SUMMARY

The DRAFT Five Year Capital Plan for Metro Vancouver Housing Corporation (MVHC) has been prepared following direction received at the April 15, 2026 Board Budget Workshop to proceed through the 2027 budget cycle with household impact (HHI) targets as follows: 2027 at 3.0%, 2028 at 5.0%, 2029 at 5.0%, 2030 at 5.0%, and 2031 at 5.0%.

MVHC estimates capital spending of $566.3M over the next five years funded from grants, loans, largely from provincial and federal funding providers, and reserves. The plan includes seven active redevelopment and expansion projects, and ten renewal projects as well as funding for contemplated future projects. The net change from the previous five year capital plan is an overall decrease of $561.5M, reflecting a repacing of new housing and redevelopment projects owing to revised granting assumptions from senior government.

PURPOSE

To present the Housing Committee with the DRAFT Metro Vancouver Housing 2027 - 2031 Capital Development and Capital Renewal Plans for input and feedback, which will then be incorporated into the Fall Budget approval process.

BACKGROUND

On April 15, 2026 Metro Vancouver held a Board Budget Workshop seeking direction for the preparation of the 2027 - 2031 Financial Plan. This report provides the Housing Committee with the information needed to provide comments on the draft Capital Development and Renewal Plans which will then be incorporated into the 2027 - 2031 Financial Plan scheduled to be presented in October. The five year financial plan continues to be guided by key objectives of the *Metro Vancouver Housing 10 Year Plan*.

METRO VANCOUVER HOUSING CAPITAL DEVELOPMENT AND CAPITAL RENEWAL PLANS

The DRAFT 2027–2031 Capital Plan aligns with the updated Metro Vancouver Housing 10-Year Plan through a balanced focus on the priority and action themes of **Collaborative Investment Model**, **Provide, Preserve, and Expand**, while maintaining flexibility in a constrained funding environment:

- **Collaborative Investment Model:** Maintains a robust pipeline of projects and reinforces MVH's role as a key delivery partner with senior governments and member jurisdictions, consistent with the Plan's emphasis on co-investment and funding readiness.

- **Provide – Community and Tenant Wellbeing:** Advances capital projects that support livable, inclusive communities and enable cost-efficient operations, improving long-term tenant outcomes while sustaining the mixed-income housing model.
- **Preserve – Asset Stewardship:** Places increased emphasis on capital renewal and redevelopment of aging assets to support long-term portfolio performance and maintain a portfolio-wide Facility Condition Index (FCI) of 20% or lower. Investments also advance energy efficiency and climate objectives, including reduced energy consumption and greenhouse gas emissions.
- **Expand – Sustainable Growth:** Continues to advance redevelopment of existing MVH sites and partnership opportunities, while re-pacing timelines and prioritizing high-readiness, cost-efficient, and scalable delivery approaches, including standardized and off-site construction methods.

Metro Vancouver Housing Capital Development Plan Highlights

The DRAFT 2027 - 2031 Capital Development Plan includes capital expenditures of $138.6M for 2027 and a total of $497.3M over the draft five-year capital plan. With seven approved redevelopment and expansion projects at various stages of completion, 2027 is projected to be the most active year in the five year cycle, with significant expenditures as a number of Phase 1 development projects are in the final stages of active construction and reaching completion. This includes The Heron's Nest (in Pitt Meadows), The Connection (in Burnaby) and The Steller (in Burnaby). Malaspina Village – Phase 1 (in Coquitlam) is the final Phase 1 project with increasing expenditures forecast as construction becomes active following the tendering stage this year. These four active projects make up the majority of the 2027 expenditures with projected combined expenditures of $113.0M in 2027. Moving forward, funding is allocated to Projects in Planning, which includes projected spending for future projects that are currently in the design stages including Sutton Place (in Surrey), Ashdown Gardens (in Vancouver), Heather Place Building C (in Vancouver), Moray Place (in Port Moody), Malaspina Village Phase II (in Coquitlam) and Riverside Drive (in District of North Vancouver).Table 1 below outlines the 2027 estimated capital expenditures by active project.

Table 1. *Metro Vancouver Housing Capital Development Projects in 2027 ($Millions)*

Project	# Units	2027 Estimated Capital Expenditures ($M)	2027 Key Milestones
Salal Landing— Port Coquitlam	63	$4.3M	Occupancy and completion
The Connection— Burnaby	174	32.0	Occupancy and completion
Malaspina Village Phase 1— Coquitlam	170	36.0	Construction to 25% completion
The Steller— Burnaby	122	20.0	Occupancy and completion
The Heron's Nest— Pitt Meadows	115	25.0	Occupancy and completion
Riverside Drive— District of North Vancouver	81	3.0	Construction to 25% completion
Park Court— Coquitlam	100	0.03	Advance rezoning approvals (partner-led)
Projects in Planning	876	18.2	Design and approvals for Heather Place Building C (Vancouver), Malaspina Village – Phase 2 (Coquitlam), Moray Place (Port

Project	# Units	2027 Estimated Capital Expenditures ($M)	2027 Key Milestones
			Moody), Sutton Place (Surrey) and Ashdown Gardens (Vancouver). Construction of Riverside Drive (District of North Vancouver) and Heather Place Building C.
Total	**1,701+**	**$138.6M**	

These projects total more than 1,700 homes. The capital development program for 2027 - 2031 is projected to be funded by $198.1M in grants/contributions from external funding sources and/or forgivable loans, $210.0M in external borrowing as supported by rental revenues, and $89.2M from the MVH development fund. Progress on a number of Phase 2 projects is dependent on confirmation on the timing of grants and funding in discussion with senior governments and through MVH's Memorandum of Understanding with the Province.

The total capital expenditures of $497.3M over the five years includes projects that are in the early planning stages and cash flows for these projects are based on estimates. Budgets for these projects have not yet been reviewed by the Committee or endorsed by the Board and will be brought forward as each project moves through the Stage Gate process. Projects are highly sensitive to fluctuations in construction costs, interest rates, and available funding from partners—changes in these values have significant impacts on the reserve contribution required to be allocated to each project.

Capital Development Plan Changes

The DRAFT 2027 - 2031 Capital Development Plan is significantly decreased from the prior cycle capital plan by $561.5M, reflecting revised timing assumptions for the availability of grant funding, following provincial re-pacing. While notification of re-pacing has been received, the Province has not provided confirmed timing, resulting in a high degree of uncertainty over the upcoming budget period.

Consistent with this context, the Plan assumes the delivery of fewer projects over a five-year time horizon than was assumed in the previous cycle. Strategically, the proposed capital plan seeks to mitigate this uncertainty, with approval being requested only for projects which are at or nearing construction stage, when costs, granting and capital requirements can be most accurately estimated. Future projects will continue to be brought forward to shovel ready status, with remaining projected cash flows as preliminary estimates for projects at the design stage. These projects will be brought forward for consideration in subsequent budget cycles where it will be necessary to reassess available capital, granting, financing and associated risks. All projects are reviewed by the Committee and approved by the Board individually through the Stage Gate review process.

Metro Vancouver's annual capital planning process allows the Board to adjust the capital budget once a year, in the fall, to accommodate changes required to fund projects in response to new or changing project needs, emerging issues, and changing priorities. The completion of multi-year projects is complex and subject to change due to a variety of factors including delays in construction timing caused by global events, rising escalation rates, changes in scope, grant and financing availability, and city permitting processes.

Metro Vancouver Housing Capital Renewal Plan Highlights
The DRAFT 2027 - 2031 Capital Renewal Plan proposes capital expenditures of $27.8M for 2027 and a total of $69.0M over the draft five year capital plan. The 2027 capital expenditure includes the completion of five renewal projects where building envelopes and mechanical systems will be upgraded providing new building lifecycles, improving tenant comfort, and increasing energy efficiency through improved building performance. The 2027 Capital Renewal Plan also includes four rehabilitation projects that will be in the design phase and early construction phases. Accelerated completion of these projects is a condition of grant funding. These projects are summarized in Table 2 below.

Table 2. *Capital Renewal Projects in 2027*

Project	# Units	2027 Estimated Capital Renewal Expenditures ($M)	2027 Key Milestones
Strathearn Court– Vancouver	96	$0.8M	Completion of project
Manor House– North Vancouver	50	0.2	Completion of project
Minato West– Richmond	110	0.2	Completion of project
Le Chateau Place– Coquitlam	24	6.0	Completion of project
Crown Manor– New Westminster	29	3.4	Completion of project
Somerset Gardens– Surrey	166	15.0	Construction 50% Complete
Meridian Village– Port Coquitlam	202	1.5	Construction 25% Complete
Regal Place– Vancouver	40	0.5	Design 100% Complete
Knightsbridge– Richmond	80	0.2	Design 50% Complete
Total	**797**	**$27.8M**	

Capital Renewal Plan Changes
The Capital Renewal Plan includes projects where the buildings have reached or are approaching the end of their standard building life cycle and require larger full building envelope and mechanical system upgrades to maintain heathy, livable homes for tenants. Through ongoing asset management assessment, several full building renewal projects were identified and phased into the five year financial plan window. Smaller targeted repairs, maintenance and replacement work are included in the operating budget.

With 20% of the portfolio approach end of standard life cycle, the capital renewal plan includes an accelerated delivery of capital renewal work. This acceleration takes advantage of current granting opportunities and includes a financing strategy which was previously approved to enable an expedited schedule. This strategy continues, with $69.0M capital expenditures in this 5-year budget cycle planned, which is $5.0M more than the prior cycle projections and results in the renewal of 797 units (approximately 23% of total units in the portfolio).

This work will improve tenant comfort and wellbeing, keep MVH on track to maintain the portfolio-wide Facility Condition Index target of 20% in the *Metro Vancouver Housing 10 Year Plan*, ensure the long-term preservation of existing affordable housing, and enable MVH to leverage committed grant funding. MVH has secured or is anticipating a total of $15.3M in grant funding, exceeding the $7.2M anticipated in the prior budget cycle.

Minor proposed changes to the plan since last period have included an increase in scope for the Strathearn Court Renewal project, where the courtyard membrane was found to be in worse condition than anticipated, requiring full replacement and associated landscaping work.
The larger driver of change is the Somerset Gardens Renewal project, where potential grant funding enables enhanced performance upgrades and a broader project scope.

ALTERNATIVES
This is an information report. No alternatives are presented.

FINANCIAL IMPLICATIONS
The DRAFT Five Year Capital Plan for MVHC estimates capital expenditures of $566.3M over the next five years funded from grants, loans, largely from provincial funding providers, and reserves. Currently there are seven active redevelopment and expansion projects, and ten building renewal projects as well as funding for projects currently in planning and design phases as projects in planning.

Of the $566.3M total estimated capital expenditures $69.0M is related to investments in renewal of existing sites, $284.0M in redevelopment and expansion projects and $213.4M for future projects at the planning and design stages, see *Attachment 1* for details. Future projects will be brought forward as they move through the Stage Gate process.

The average estimated capital cash flow or expenditures per year is approximately $113.3M, and the net change from the previous projections is a decrease of $561.5M largely due to revised assumptions regarding the timing and availability of grants and financing. The MVH capital budget is primarily funded from grants, loans and housing reserves, with minimal household impact. See Table 3 below.

Table 3. *DRAFT Five Year Capital Plan (2027-2031) – MVH Total Capital Expenditures*

$ Millions	2027 Capital Expenditures	2028 Capital Expenditures	2029 Capital Expenditures	2030 Capital Expenditures	2031 Capital Expenditures	DRAFT 5 YEAR CAPITAL PLAN (2027-2031)
TOTAL CAPITAL EXPENDITURES	166.4	121.1	119.1	69.3	90.4	566.3

This report provides an opportunity for Housing Committee feedback and input, which will then be incorporated into the 2027 Annual Budget and Five Year Financial Plan presentations to the Committees and the Board and the fall Board Budget Workshop.

CONCLUSION
The 2027 - 2031 MVH Capital Development and Capital Renewal Plans support the *Metro Vancouver Housing 10-Year Plan* themes of creating a Collaborative Investment Model, Community and Tenant Wellbeing (Provide), Asset Stewardship (Preserve), and Sustainable Growth (Expand).

The Capital Plans place an emphasis on capital renewal and redevelopment of aging assets to support long-term portfolio performance and maintain a portfolio-wide Facility Condition Index (FCI) of 20% or lower. The Plans maintain a robust pipeline of projects and reinforces MVH's role as a key delivery partner with senior governments and member jurisdictions, consistent with the Plan's emphasis on co-investment and funding readiness and advance energy efficiency and climate objectives, including reduced energy consumption, greenhouse gas emissions and improved tenant comfort.

The presentation of the DRAFT 2027 - 2031 Capital Development and Capital Renewal Plans for Metro Vancouver Housing provides the opportunity for the Housing Committee to provide input and feedback which will then be incorporated into the Fall Budget and budget presentations to the Committees and the Boards.

ATTACHMENTS

1. MVHC Capital Portfolio Housing Development – Draft Five Year Capital Plan (2027-2031).
2. Presentation re: Draft Metro Vancouver Housing 2027 - 2031 Capital Development and Capital Renewal Plans.

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METRO VANCOUVER HOUSING CORPORATION
CAPITAL PORTFOLIO
HOUSING DEVELOPMENT
DRAFT FIVE YEAR CAPITAL PLAN (2027 — 2031)

	DRAFT CAPITAL BUDGET**	2027 CAPITAL EXPENDITURES	2028 CAPITAL EXPENDITURES	2029 CAPITAL EXPENDITURES	2030 CAPITAL EXPENDITURES	2031 CAPITAL EXPENDITURES	2027 TO 2031 TOTAL CAPITAL EXPENDITURES	ACTIVE PHASE	PRIMARY DRIVER
CAPITAL EXPENDITURES									
Capital Development									
Salal Landing	$ 39,100,000	$ 4,330,000	$ –	$ –	$ –	$ –	$ 4,330,000	Construction	Expand/Re-develop
The Connection	119,200,000	32,000,000	530,000	–	–	–	32,530,000	Construction	Expand/Re-develop
Malaspina	136,550,000	36,000,000	46,000,000	40,000,000	7,600,000	–	129,600,000	Construction	Expand/Re-develop
Heron's Nest	79,400,000	25,000,000	2,334,000	–	–	–	27,334,000	Construction	Expand/Member Partnerships
The Steller	90,800,000	20,000,000	1,470,000	–	–	–	21,470,000	Construction	Expand/Member Partnerships
Riverside Drive	5,550,000	3,030,000	–	–	–	–	3,030,000	Detailed Design	Expand/Member Partnerships
Park Court	200,000	25,000	50,000	100,000	100,000	65,400,000	65,675,000	Planned	Expand/Re-develop
Projects in Planning	73,450,000	18,240,000	47,875,000	72,250,000	54,150,000	20,850,000	213,365,000	Planned	Expand/Re-develop
Total Capital Development	**$ 544,250,000**	**$ 138,625,000**	**$ 98,259,000**	**$ 112,350,000**	**$ 61,850,000**	**$ 86,250,000**	**$ 497,334,000**		
Building Renewal									
Strathearn Court	9,600,000	750,000	–	–	–	–	750,000	Construction	Preserve
Le Chateau Place	9,350,000	6,000,000	500,000	–	–	–	6,500,000	Detailed Design	Preserve
Crown Manor	6,850,000	3,400,000	500,000	–	–	–	3,900,000	Detailed Design	Preserve
Manor House	9,800,000	200,000	–	–	–	–	200,000	Construction	Preserve
Minato West	8,050,000	200,000	–	–	–	–	200,000	Construction	Preserve
Somerset Gardens	31,800,000	15,000,000	16,000,000	500,000	–	–	31,500,000	Schematic	Preserve
Meridian Village	4,500,000	1,500,000	2,850,000	–	–	–	4,350,000	Planned	Preserve
Knightsbridge I	10,000,000	190,000	460,000	1,150,000	4,100,000	4,100,000	10,000,000	Planned	Preserve
Cedarwood	–	–	510,000	3,395,000	3,395,000	–	7,300,000	Planned	Preserve
Regal	4,400,000	530,000	2,065,000	1,705,000	–	–	4,300,000	Planned	Preserve
Total Building Renewal	**$ 94,350,000**	**$ 27,770,000**	**$ 22,885,000**	**$ 6,750,000**	**$ 7,495,000**	**$ 4,100,000**	**$ 69,000,000**		
TOTAL CAPITAL EXPENDITURES	**$ 638,600,000**	**$ 166,395,000**	**$ 121,144,000**	**$ 119,100,000**	**$ 69,345,000**	**$ 90,350,000**	**$ 566,334,000**		

SUMMARY BY DRIVER							
Expand/Re-develop	$ 368,500,000	$ 90,595,000	$ 94,455,000	$ 112,350,000	$ 61,850,000	$ 86,250,000	$ 445,500,000
Expand/Member Partnerships	175,750,000	48,030,000	3,804,000	–	–	–	51,834,000
Preserve	94,350,000	27,770,000	22,885,000	6,750,000	7,495,000	4,100,000	69,000,000
Total	**$ 638,600,000**	**$ 166,395,000**	**$ 121,144,000**	**$ 119,100,000**	**$ 69,345,000**	**$ 90,350,000**	**$ 566,334,000**

**Draft Capital Budget refers to the estimated project costs to active phase.

Heather Place – Building A

METRO VANCOUVER HOUSING CORPORATION

DRAFT FIVE YEAR CAPITAL PLAN (2027-2031)

Michael Epp

Director, Housing Planning and Development

Housing Committee – July 8, 2026

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AGENDA

- Financial Plan Process Overview
- MVH Objectives and Drivers
- Housing Capital Development Plan Overview
- Housing Capital Renewal Plan Overview

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2

2027-2031 FINANCIAL PLAN & ANNUAL BUDGET TIMELINE

APRIL

Board Budget Workshop

Board Direction on the Annual Household Rate:
- 2027 3.0%
- 2028 5.0%
- 2029 5.0%
- 2030 5.0%
- 2031 5.0%

JULY

DRAFT Five Year Capital Plan (2027-2031) presentations to Committees

You are here

AUGUST

Feedback on budget and financial plans

OCTOBER

Board Budget Workshop
2027 Budget & Five Year Financial Plan

Regional Advisory Committee Engagement:
- RAAC (CAO's)
- REAC (Engineers)
- RFAC (CFO's)

Councils of Councils

Budget Approval

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3

CUSTOMER LEVEL OF SERVICE OBJECTIVES

10 YEAR PLAN PRIORITIES

Collaborative Investment Model: Sustains a strong project pipeline; reinforces MVH as a key delivery partner.

Provide – Community & Tenant Wellbeing: Supports cost-efficient operations and long-term tenant outcomes.

Preserve – Asset Stewardship: Prioritizes renewal/redevelopment of aging assets; maintains portfolio FCI ≤20%; advances energy and GHG reductions.

Expand – Sustainable Growth: Advances redevelopment and partnerships; prioritizes high-readiness, cost-efficient, scalable delivery

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4

CUSTOMER LEVEL OF SERVICE OBJECTIVES

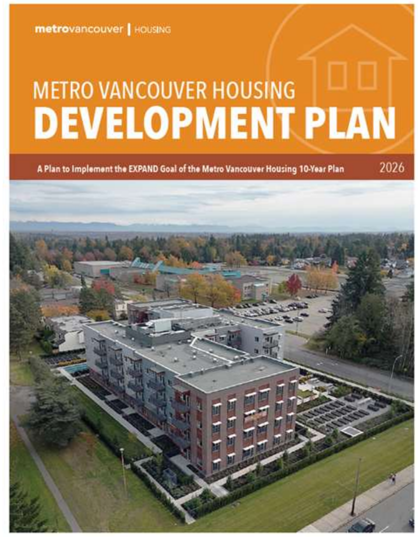
DEVELOPMENT PLAN

Delivery Principles

- Strategic use of MVH land
- Flexible, shovel ready pipeline
- Grand readiness and co-investment
- Nimble, portfolio-based delivery

Design Principles

- Consistent design standards
- Innovation and off-site construction
- Climate-aligned, low-carbon design
- Family and community-supportive design



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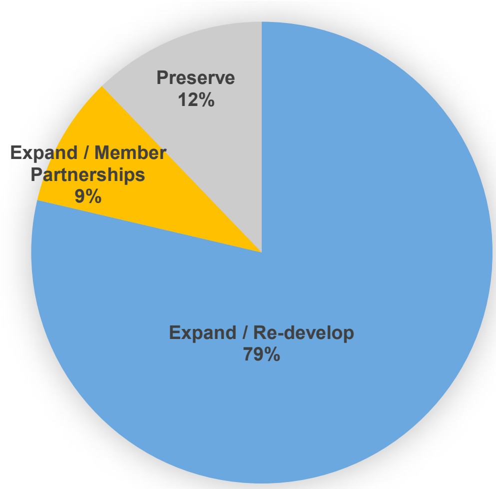
CAPITAL PLAN DRIVERS

Driver	Outcome
Expand – Redevelop	Plan facilitates redevelopment of *nine* existing MVH housing sites
Expand – Member Partnership	Development of *three new* MVH housing sites through Member Partnerships
Preserve	Preserve a portfolio Facility Condition Index of 20% or lower (fair to good condition). *Ten* major renewal projects included in plan.
Environment and Sustainability	Reduce energy consumption by 25% for in major renewal projects, reduce GHG emissions by 45% (from 2010 levels) by 2030 ($CO2 /m^2$), and achieve carbon neutral portfolio by 2050.
Accessibility/ Adaptability	Minimum of 5% accessible units in all new buildings, with remaining units built to adaptability standards.



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METRO VANCOUVER HOUSING

Total Capital Adjustments 2027-2031: ($561.5M)

17 Projects in the Capital Plan

Driver	5 Year Capital Plan (2026-2030)	Draft 5 Year Capital Plan (2027-2031)	$ Change	Key Projects
Expand/Member Partnership	$ 161.9	$ 51.8	($110.1)	Heron's Nest, The Steller, Riverside Drive
Expand/Re-develop	901.9	445.5	(456.4)	The Connection, Malaspina Village Phase 1, Salal Landing, Park Court and Projects in Planning
Preserve	64.0	69.0	$ 5.0	Le Chateau Place, Crown Manor, Somerset
Total	**$ 1,127.8**	**$ 566.3**	**($561.5)***	

*$561.5M net decrease from previous plan is due to re-pacing of new housing and redevelopment projects as a result of revised granting assumptions from senior government.

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7

Metro Vancouver Housing: Capital Development Sites

In process and planned new development (through partnerships and redevelopment).

8

HOUSING DEVELOPMENT

DRAFT 5 YEAR (2027 – 2031) CAPITAL DEVELOPMENT PLAN EXPENDITURES

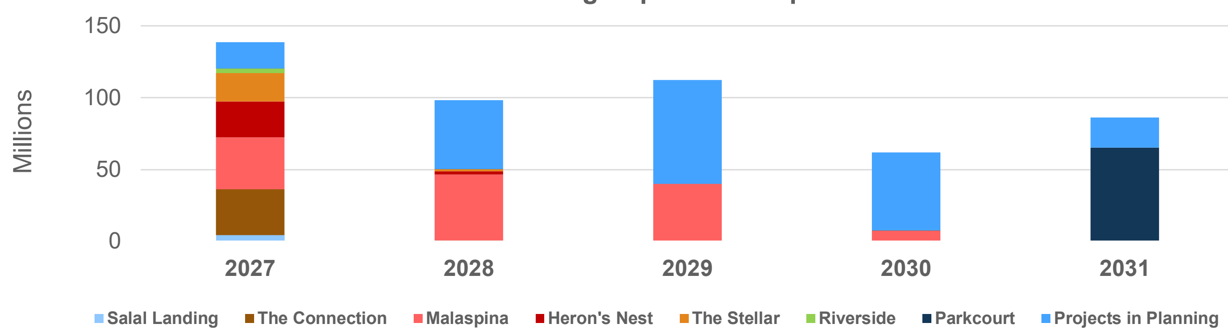
Overview:

- 2027 - 2031 Capital Development Plan: $497.3M
- 2027 Estimated Capital Development Expenditures: $138.6M

Drivers:

- Support the critical need for non-market housing in the region through redevelopment of existing sites to create additional homes
- Partnerships at the Municipal, Provincial and Federal level to deliver additional non-market housing sites across the region

2027 – 2031 Housing Capital Development Plan



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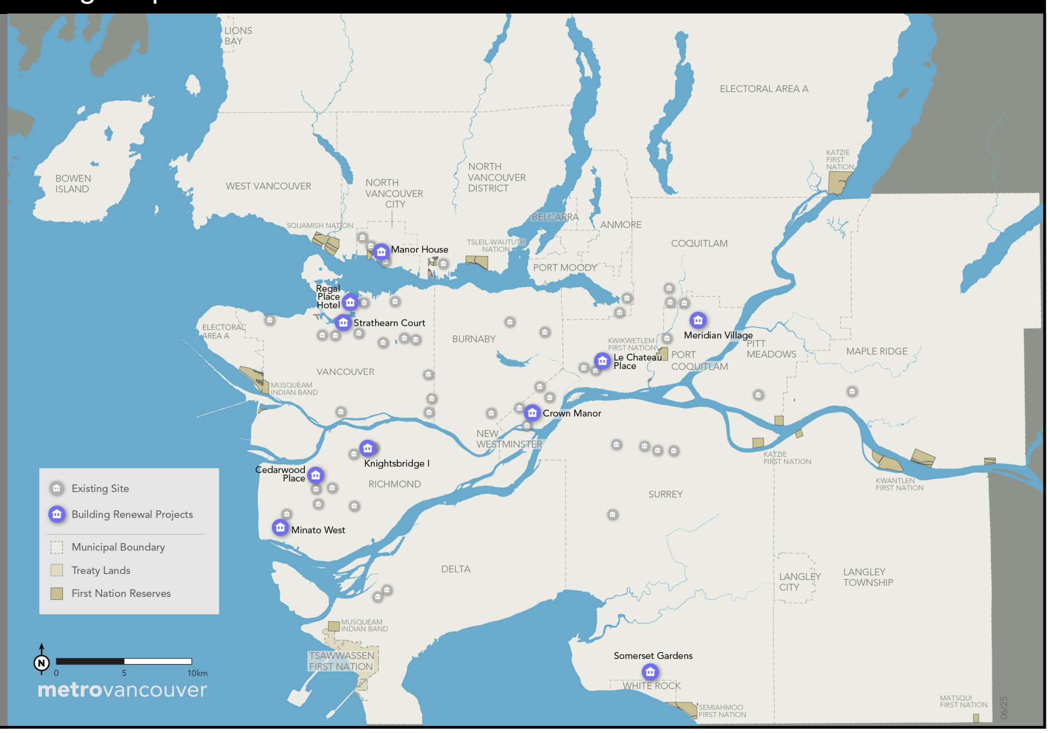
9

Metro Vancouver Housing: Capital Renewal Sites

Active and design stage Capital Renewal Projects



10

5

HOUSING CAPITAL RENEWAL

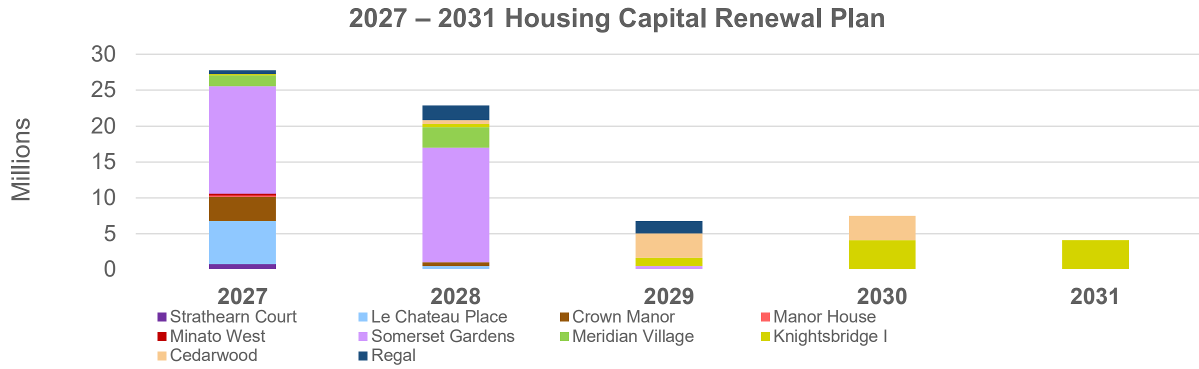
DRAFT 5 YEAR (2027 – 2031) CAPITAL RENEWAL PLAN EXPENDITURES

Overview:

- 2027 - 2031 Capital Renewal Plan: $69.0M
- 2027 Estimated Capital Renewal Expenditures: $27.8M

Drivers:

- Asset Facility Condition Index
- Preservation and revitalization of existing affordable housing
- Reduce GHG emissions by 45% (from 2010 levels) by 2030



11

CONTINUE TO:

- Provide safe and affordable homes in livable communities
- Expand through redevelopment of existing sites to create additional non-market homes
- Maintain flexible delivery options and explore partnerships with member jurisdictions, not-for-profit entities and developers
- Advance and further funding partnerships with Provincial and Federal Governments
- Reduce energy consumption by 25% for major renewals and reduce portfolio GHG emissions by 45% (from 2010 levels) by 2030

12

First Nation Drum – Heather Place Opening

Thank you

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13

13

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Michael Epp, Director, Housing Planning and Development, Metro Vancouver Housing

Date: June 15, 2026 Meeting Date: July 8, 2026

Subject: **Manager's Report**

RECOMMENDATION
THAT the Housing Committee receive for information the report dated June 15, 2026, titled "Manager's Report".

2025 ANNUAL FINANCIAL RESULTS AND AUDITED FINANCIAL STATEMENTS
The report dated April 17, 2026, titled "2025 Annual Financial Results and Audited Financial Statements" (Reference 1) was considered by the Metro Vancouver Housing Corporation (MVHC) Board on April 24, 2026. The MVHC Board received the report for information and approved the Audited 2025 Consolidated Financial Statements for the Metro Vancouver Housing Corporation.

2026 METRO VANCOUVER HOUSING BURSARIES
Metro Vancouver Housing (MVH) continues to expand its community development initiatives, including the Metro Vancouver Housing Bursary Program approved by the Board on June 14, 2024 to support poverty alleviation through educational attainment. Now in its third year, the program provides $14,000 annually in bursaries funded through rental revenues and aligns with MVH's 10-Year Plan and community development framework. The 2026 intake opened March 20 and closed May 4, 2026, receiving 283 applications—an increase from 155 in 2025—indicating growing demand for educational support among tenants.

Following an interdepartmental review, seven bursaries of $2,000 each are recommended across five categories: Brighter Futures (2), Women's Excellence (2), Stronger Region (1), Community Champions (1), and Diversity (1). Applications were assessed based on financial need, educational goals, barriers overcome and demonstrated community contribution. The selected recipients reflect strong academic commitment and community leadership. The program supports tenant well-being, advances access to education and contributes to longer-term poverty reduction outcomes within MVH communities.

2026 Successful Candidates:
- Jasmine Rehal (Brighter Futures Award)
- Noorin Chowdhury (Brighter Futures Award)
- Fatema Tuz Jhohura (Women's Excellence Award)
- Katarina Halaszova (Women's Excellence Award)
- Meagan Bobowsky (Stronger Region Award)
- Ali Kovach (Community Champions Award)
- Sana Zahoor (Diversity Award)

BCNPHA MEMBER ENGAGEMENT TOOLKIT

The BC Non-Profit Housing Association (BCNPHA) has prepared a Member Engagement Toolkit, "Ready to Build: A Call to Action for Housing Delivery in B.C." (Reference 1), to support the non-profit sector in advocating for restored support for non-market housing projects impacted by recent provincial funding cuts. The Toolkit supports clear and consistent messaging about the impacts of funding cuts to projects, people and communities, and the broader housing system and economy. It emphasizes the non-profit sector's readiness to deliver housing and willingness to work with government to identify solutions to achieve shared priorities on housing and affordability.

The calls to action include the following:

- Create a pathway for projects from the July 2025 Community Housing Fund intake to move forward and restart stalled Indigenous Housing Fund projects;
- Provide targeted support for organizations that have incurred pre-development costs; and
- Restore stability, predictability, and confidence in non-market housing programs.

RENT-GEARED-TO-INCOME UPDATE

MVH provides mixed-income affordable rental housing for low to moderate income households. This includes two different types of tenancies:

- **Rent-Geared-to-Income (RGI)** tenancies are intended for households on low or fixed incomes, and rents are set at 30% of gross monthly household income with income caps aligned with BC Housing's Housing Income Limits; and
- **Low-End-of-Market (LEM)** tenancies for low to moderate incomes, with rents generally 10-20% below comparable market rents

The MVH housing portfolio is approximately 30% RGI and 70% LEM. This mixed-income approach supports MVH to have financially sustainable operations without reliance on taxes or external operating subsidies and supports inclusive communities. By integrating a range of housing types, incomes, ages, abilities, and families, MVH housing provides flexibility to meet a range of housing needs.

The *Metro Vancouver Housing 10-Year Plan* sets a target to maintain at least 30% RGI units across the portfolio. From time to time, the total percentage of RGI units may fluctuate due to:

- Units being temporarily unavailable during redevelopment or renovation;
- households earning slightly higher incomes and being transferred from RGI to LEM while remaining in the same unit; and/or
- low turnover rates (and therefore units not becoming available to reabsorb for new RGI tenancies) due to increasing market rents.

As units turnover and new units are built, MVH strives to maintain an overall ratio of 30% RGI units across its portfolio. To monitor this target, the Housing Committee will receive regular updates on the proportion of RGI households. As of June 2026, MVH has a total of 1,089 RGI households, representing 31.6% of MVH's overall portfolio.

Units		**RGI Units**	**% RGI**
Total Rentable Units	3,445	1,089	31.6%
Units unavailable due to redevelopment & renovation	159		
Total	**3,604**		

HOUSING OPERATIONS UPDATE

With Q2 program delivery underway, Tenant Programs and Services has focused on spring and early-summer initiatives that support resident well-being, community connection, and responsiveness to seasonal needs. Activities included Mother's Day spring flowers programming across several housing sites, offering opportunities for appreciation, social connection, and family engagement.

The Tenant Bursary Program application period closed on May 3, with strong interest from residents pursuing post-secondary education. In addition, spring tenant programming has been active across sites, featuring outdoor gatherings, wellness activities, and community-building events that reflect the changing season. Community development activity at new housing sites has been a priority this quarter, focusing on relationship-building, resident engagement, and establishing foundational programming to support positive community culture. Collectively, these efforts demonstrate a continued commitment to creating safe, connected, and responsive communities across Metro Vancouver Housing.

In recognition of North American Occupational Safety and Health (NAOSH) Week, staff participated in safety-focused learning and engagement to reinforce safe work practices and risk awareness. The initiative emphasized staff well-being, workplace safety, and safe service delivery, helping ensure teams remain informed, prepared, and aligned with organizational safety standards while supporting residents across housing sites.

Hot Weather Response

Preparations and coordination around the summer heat response have been underway this quarter, including resident outreach, education, and site-specific supports to mitigate heat-related risks. Notices have been distributed to all residents outlining the locations of local cooling centers, recommended strategies for keeping their living areas cool, and additional guidance to support resident safety during periods of extreme heat.

Staff are currently testing portable air conditioning units for use in common areas to confirm they are fully operational and prepared for deployment in the event of an extreme heat occurrence.

Rent-Up Progress

Rent-up activity is progressing at both Kingston Gardens and Heather Place Building B. Leasing progress has been consistent with expectations. Staff will maintain monthly reporting until actively leasing buildings reach stabilized occupancy, reflecting a steady operating state and ninety percent of units leased (see Table 1).

Table 1. *Rent Up Status for Actively Leasing New Buildings (as of June 1, 2026)*

Project	Rent Up Start Date	Low-End-of-Market Units Leased	Deeper Affordability Units Leased[1]	Total Units Leased	Estimated Stabilization
Kingston Gardens 5, Surrey	November 1, 2025	23/59 (39.0%)	22/26 (84.6%)	45/85 (52.9%)	December 2026
Heather Place Building B, Vancouver	October 1, 2025	33/60 (55.0%)	25/27 (92.6%)	58/87 (66.7%)	August 2026

1. Affordability levels vary by project and funding program, and this category includes units rented at Rent-Geared-to- Income, Deep Subsidy, Housing Income Limits, Shelter, and Median Market Rental rates.

As of June 1, 2026, 58 out of 87 units at Heather Place B and 45 out of 85 units at Kingston Gardens Building 5 have been rented. Staff are pursuing strategies to promote and incentivize new tenancies in the remaining units.

VACANCY REPORT UPDATE

Demand pressure in the rental market has eased due to more supply coming online, resulting in region-wide increases in vacancy rates and rental rates declining. This market shift has led to a modest rise in vacancies, causing the average vacancy rate across the MVH portfolio to increase from 0.2% in the second quarter of 2025 to 0.7% in the first quarter of 2026. Additional vacancy trends for Q1 2026 are shown in the attached Vacancy Report (**Attachment 1**).

ATTACHMENTS

1. Q1 Vacancy Report.
2. Presentation re: Tenant Programs and Services Update.

REFERENCES

1. "2025 Annual Financial Results and Audited Financial Statements", dated April 17, 2026. Retrieved from Item E2.1 https://metrovancouver.org/boards/MVHC/HC-2026-04-24-AGE.pdf#11

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Vacancies by Portfolio Q1 2026

METRO VANCOUVER HOUSING

MVHC Portfolio Summary	All MVHC Units (#)	Average Vacant Units (#)	Average Vacancy Rate (%)
TOTAL	**3069**	**22.7**	**0.7%**

Included in table above	
* Units Held for Renovation	54
*Units Held for Redevelopment Activity	67
***Total Units Held for Reno & Redevelopment**	**121**
***Not included in table above**	
***Downtown Eastside Vancouver Units excluded (Contract Managed):**	
Claude Douglas	39
Hugh Bird	64
Regal Place	40
***Total Units Contract Managed**	**143**
***Kingston Gardens 5**	85
***Heather Place B**	87
***Total Units Excluded**	**315**
TOTAL ALL MVHC UNITS	**3384**

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy).

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental (ie not held for unit renovation or other).

***Not Included:** Vacancies are not tracked for the Downtown Eastside Single Room Occupancy (SRO) buildings or for new sites that have not yet reached 90% occupancy.

Vacancies by Municipality Q1 2026

METRO VANCOUVER HOUSING

Municipality	MVHC Total Units (#)	MVHC Average Available Units Q1 2026 (#)	MVHC Average Available Units Q1 2026 (%)	CMHC Average 2025
Maple Ridge	48	1.3	2.8%	2.3%
North Vancouver City	141	1.0	0.7%	2.9%
Burnaby	224	2.3	1.0%	6.0%
Port Moody	350	2.0	0.6%	**
Port Coquitlam	0	0.0	0.0%	**
Surrey	503	1.7	0.3%	4.3%
Richmond	635	1.3	0.2%	3.4%
Coquitlam	268	2.7	1.0%	**
Vancouver	640	9.3	1.5%	2.7%
New Westminster	171	0.0	0.0%	5.8%
Delta / Ladner	89	1.0	1.1%	1.5%
	3069	22.7	**0.7%**	

*CMHC Average per Rental Market Report - Vancouver CMA, 2025

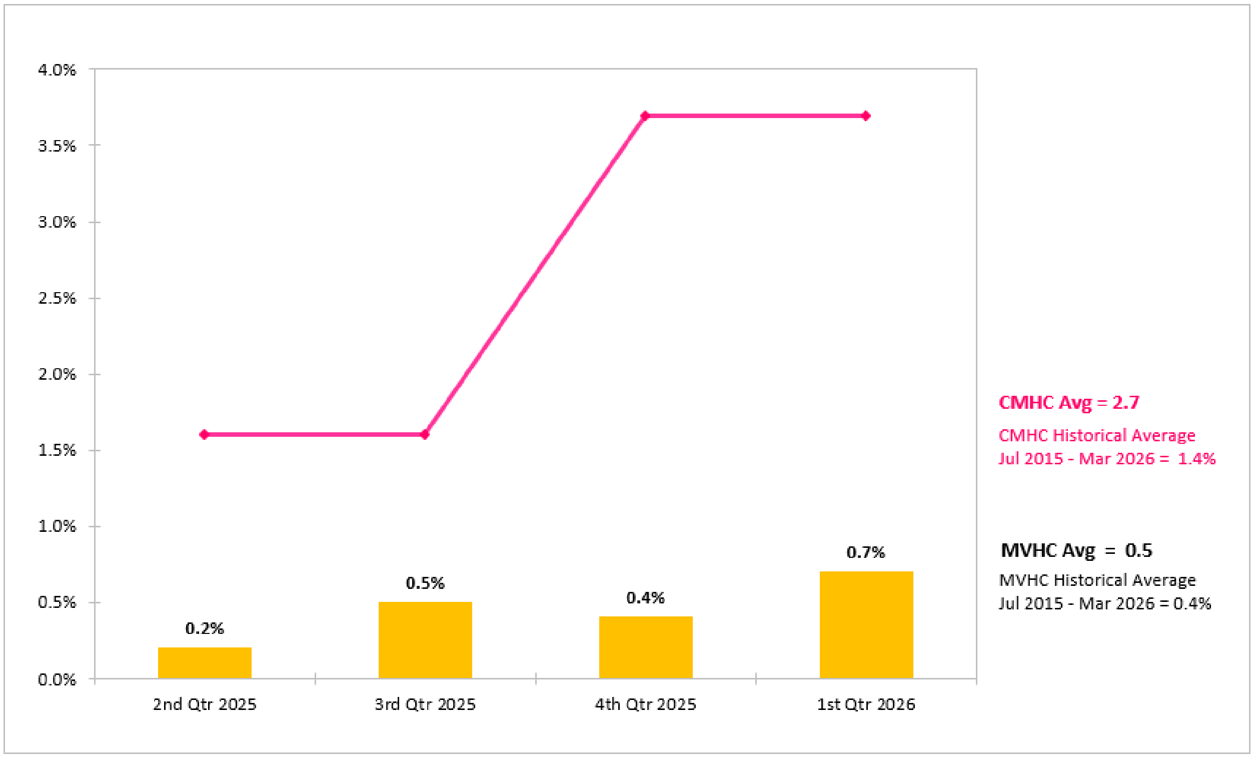
*CMHC averages Port Moody, Port Coquitlam and Coquitlam together as Tri-Cities

* Excluding Contract Managed Units in the Downtown Eastside (Regal Place, Claude Douglas, Hugh Bird Residence)

** 2025 Tri-Cities vacancy data marked as suppressed - Vancouver CMA, 2025

Vacancy Rate Trend (Apr 2025 – Mar 2026)

METRO VANCOUVER HOUSING



Certain comparative figures (2nd Qtr 2025 to 4th Qtr 2025) have been reclassified to conform to the presentation of the current year.

Kingston Gardens Apartments Community Gardens

Tenant Programs and Services Update

Q2 2026

Saleh Altaf
Manager, Tenant Programs and Services
Metro Vancouver Housing

Housing Committee Meeting, July 2026

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Cheer! Play! Celebrate!

Fan Fest starts here

3

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KINGSTON GARDENS WELCOME SOCIAL
Maintenance Request
Tenant Newsletter
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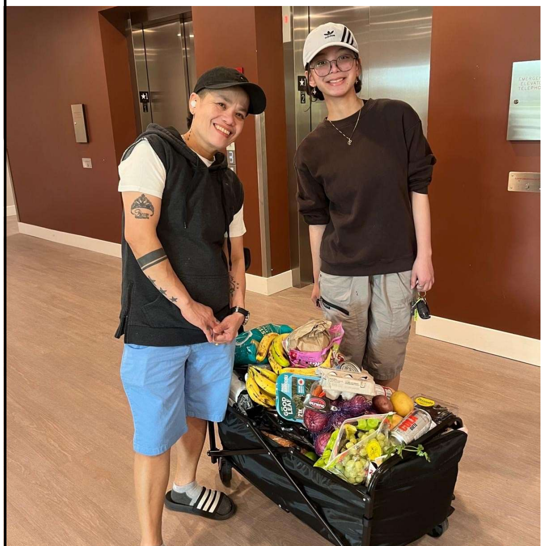
FREE FOOD PROGRAM

Expansion to Kingston Gardens and Heather Place B



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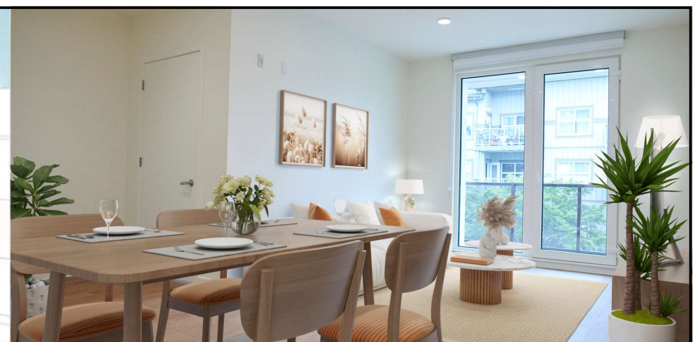

SALAL LANDING RENT UP

8

RESIDENT VOICES

Living here saved my life. It gave me the safety to heal and the stability to rebuild my career.
- *Monica*

Having stable housing was critical during my cancer treatment.
— *Jasmine*

It gave me a sense of belonging and a community that cares.
— *Daisy*

Safe, stable housing allowed me to be present for my children.
— *Gavkhar*

Without this housing stability, pursuing post-secondary education would not be realistic.
— *Meagan*

Stability

Belonging

Earle Adams Make Over Day

RESIDENT VOICE

More Than a Place to Live

Dear Sharon & Metro Vancouver Housing Team,

We're writing to let you know that we'll be ending our tenancy at …Pinewood Place.

We also wanted to say thank you. **This house has meant a lot to us - it's been more than just a place to live. We've created many special memories here and felt a real connection to the community.** It's been especially important for us to see our family grow in this home, and it will always hold a special place in our hearts …

- *Resident*

Spring Flowers

11

Fraserwood Community Gardens

Thank you

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Together we make our region strong

12

12