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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER HOUSING CORPORATION (MVHC)

BOARD OF DIRECTORS

BOARD MEETING
Friday, November 28, 2025
9:00 am
28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia

A G E N D A

A. ADOPTION OF THE AGENDA

1. November 28, 2025 Meeting Agenda
That the MVHC Board adopt the agenda for its meeting scheduled for November 28, 2025 as circulated.

B. ADOPTION OF THE MINUTES

1. October 22, 2025 Special Joint Meeting Minutes *pg. 4*
That the MVHC Board adopt the minutes of the special joint meeting of the MVRD, MVHC, GVWD, and GVS&DD Boards held October 22, 2025 as circulated.

2. October 31, 2025 Meeting Minutes *pg. 8*
That the MVHC Board adopt the minutes of its meeting held October 31, 2025 as circulated.

C. DELEGATIONS

D. INVITED PRESENTATIONS

E. CONSENT AGENDA
Note: Directors may adopt in one motion all recommendations appearing on the Consent Agenda or, prior to the vote, request that an item be removed from the Consent Agenda for debate or discussion, voting in opposition to a recommendation, or declaring a conflict of interest with an item.

November 21, 2025

1. HOUSING COMMITTEE REPORTS

1.1 Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information *pg. 11*

Executive Summary
At its October 8, 2025 meeting, the Housing Committee considered the attached report titled, "Metro Vancouver Housing 10-Year Plan Update – Strategic Options", dated September 29, 2025. The Committee subsequently discussed the attached report, provided feedback on the five themes and proposed directions through discussion, and referred the report to the next Housing Committee meeting for further consideration. This cover report provides additional information in response to questions and feedback from the Housing Committee. The report is now before the Housing Committee for further consideration.

The Strategic Options Report and feedback from the Housing Committee and Board will be used as the basis for the development of the updated *Metro Vancouver Housing 10-Year Plan*, which will be brought to the Housing Committee and MVHC Board for review and consideration in early 2026.

Recommendation
That the MVHC Board:
a) endorse the directions presented in attachment 1 of the report dated October 10, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information"; and
b) direct staff to proceed with the update to the *Metro Vancouver Housing 10-Year Plan* incorporating those directions.

F. ITEMS REMOVED FROM THE CONSENT AGENDA

G. REPORTS NOT INCLUDED IN CONSENT AGENDA

H. MOTIONS FOR WHICH NOTICE HAS BEEN GIVEN

I. OTHER BUSINESS

J. RESOLUTION TO CLOSE MEETING

Note: The Board 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 MVHC Board close its meeting scheduled for November 28, 2025 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:

- (g) litigation or potential litigation affecting the municipality; and
- (i) the receipt of advice that is subject to solicitor-client privilege, including communications necessary for that purpose.

K. ADJOURNMENT

That the MVHC Board adjourn its meeting of November 28, 2025.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

SPECIAL JOINT MEETING
MVRD, MVHC, GVWD, and GVS&DD BOARDS

Minutes of the Special Joint Meeting of the Metro Vancouver Regional District (MVRD), Metro Vancouver Housing Corporation (MVHC), the Greater Vancouver Water District (GVWD), and the Greater Vancouver Sewerage and Drainage District (GVS&DD) Boards of Directors held at 9:04 am on Wednesday, October 22, 2025, in the 28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia.

MEMBERS PRESENT:
Burnaby, Chair, Director Mike Hurley
Anmore, Vice Chair, Director John McEwen
Belcarra, Director Jamie Ross
Bowen Island, Director Andrew Leonard
Burnaby, Director Pietro Calendino (arrived at 9:15 am)
Burnaby, Director Sav Dhaliwal
Coquitlam, Director Craig Hodge*
Coquitlam, Director Teri Towner
Delta, Director Rod Binder*
Delta, Director Dylan Kruger
Electoral Area A, Director Jen McCutcheon* (departed at 10:44 am)
Langley City, Director Paul Albrecht (arrived at 9:13 am) *
Langley Township, Director Steve Ferguson
Langley Township, Director Eric Woodward (arrived at 9:23 am)
Lions Bay, Alternate Director Michael Broughton for Director Ken Berry
Maple Ridge, Director Dan Ruimy*
New Westminster, Director Nadine Nakagawa
North Vancouver City, Director Linda Buchanan (departed at 10:44 am)
North Vancouver District, Director Lisa Muri
Pitt Meadows, Director Nicole MacDonald
Port Coquitlam, Director Brad West (arrived at 9:06 am)*
Port Moody, Director Meghan Lahti
Richmond, Director Malcolm Brodie
Richmond, Director Alexa Loo
Richmond, Director Bill McNulty
Surrey, Director Harry Bains*
Surrey, Director Doug Elford
Surrey, Director Gordon Hepner (arrived at 9:22 am)
Surrey, Director Pardeep Kooner (arrived at 9:30 am)
Surrey, Director Brenda Locke
Surrey, Director Rob Stutt
scəw̓aθən məsteyəxʷ (Tsawwassen First Nation), Director Laura Cassidy*
Vancouver, Director Rebecca Bligh (arrived at 9:16 am)
Vancouver, Director Lisa Dominato
Vancouver, Director Sarah Kirby-Yung (arrived at 9:44 am)
Vancouver, Director Mike Klassen (arrived at 9:06 am)
Vancouver, Director Peter Meiszner
Vancouver, Director Lenny Zhou*
West Vancouver, Director Mark Sager (arrived at 9:06 am)
White Rock, Director Megan Knight

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

MEMBERS ABSENT:
Vancouver, Director Ken Sim

OTHERS PRESENT
Vivian Chan, KMPG Partner, Infrastructure, Capital Projects and Sustainability

STAFF PRESENT:
Jerry W. Dobrovolny, Chief Administrative Officer
Dorothy Shermer, Corporate Officer
Nikki Tilley, Supervisor, Legislative Services, Board and Information Services
Paul Henderon, General Manager, Solid Waste Services
Heather McNell, Deputy Chief Administrative Officer, Policy and Planning
Peter Navratil, General Manager, Liquid Waste Services
Linda Sabatini, Deputy Chief Financial Officer, Financial Services
Marilyn Towill, General Manager, Water Services

A. ADOPTION OF THE AGENDA

1. October 22, 2025 Special Joint Meeting Agenda

It was MOVED and SECONDED
That the MVRD, MVHC, GVWD, and GVS&DD Boards adopt the agenda for their special joint meeting scheduled for October 22, 2025 as circulated.

CARRIED

B. REPORTS FROM COMMITTEE OR COMMISSIONER/CHIEF ADMINISTRATIVE OFFICER

1. 2026 Budget and 2026 – 2030 Financial Plan

Report dated October 15, 2025 from Jerry W. Dobrovolny, Chief Administrative Officer, and Linda Sabatini, Deputy Chief Financial Officer, providing the Boards with the *Proposed 2026 Budget and 2026–2030 Financial Plan* for the Metro Vancouver Regional District, Metro Vancouver Housing Corporation, Greater Vancouver Water District, and Greater Vancouver Sewerage and Drainage District for consideration.

9:06 am Directors Klassen and West joined the meeting.
9:07 am Director Sager joined the meeting.
9:13 am Director Sager joined the meeting.
9:15 am Director Calendino joined the meeting.
9:16 am Director Calendino joined the meeting.
9:22 am Director Hepner joined the meeting.

The Boards were given a presentation titled “Board Budget Workshop: 2026 Budget and 2026—2030 Financial Plan Overview”, which provided the high-level context and details of the 2026-2030 Financial Plan. Jerry W. Dobrovolny introduced the context of the plan, noting past Boards decisions, the extensive public engagement undertaken, and the major cost drivers of capital projects, including inflation, population fluctuations, climate change challenges, and economic financial risks.

9:23 am Director Woodward joined the meeting.

Linda Sabatini presented the details of the 2026-2030 Financial Plan, including a breakdown of household impact by legal entity, highlighting $364 million in operating budget savings and $1.1 billion in capital expenditure reductions for 2026-2030.

Peter Navratil, General Manager, Liquid Waste Services, Marilyn Towill, General Manager, Water Services, Paul Henderson, General Manager, Solid Waste Services, Heather McNell, Deputy Chief Administrative Officer, Policy and Planning, and Linda Sabatini provided an overview of the 2026 Budget and 2026-2030 Financial Plan for Liquid Waste Services, Water Services, Solid Waste Services, Metro Vancouver Housing Corporation, and Metro Vancouver Regional District respectively, including operating expenditures, debt servicing, capital contributions, and household impact.

9:30 am Director Kooner joined the meeting.
9:44 am Director Kirby-Yung joined the meeting.

2. Metro Vancouver's Ten-Year Financial Outlook Presentation

Jerry W. Dobrovolny, Chief Administrative Officer, and Vivian Chan, KMPG Partner, Infrastructure, Capital Projects and Sustainability, provided a presentation titled "Metro Vancouver's 10-Year Financial Outlook: Building Our Livable Future 2026—2035", which provided the Boards with an overview of the 10-year financial outlook shaping the five-year Financial Plan, including capital expenditures, an outlook by service area, and estimated annual household impacts for 2026-2035.

10:44 am Directors Buchanan and McCutcheon left the meeting.

It was MOVED and SECONDED

That the MVRD, MVHC, GVWD, and GVS&DD Board direct staff to prepare the 2026 Budget and 2026 – 2030 Financial Plan reflecting the report titled "2026 Budget and 2026 – 2030 Financial Plan" dated October 15, 2025 to be presented at the October 31, 2025, MVRD, MVHC, GVWD, and GVS&DD Board meetings for consideration of adoption and endorsement.

CARRIED

Director Kooner opposed.

C. ADJOURNMENT

It was MOVED and SECONDED
That the MVRD, MVHC, GVWD, and GVS&DD Boards adjourn their special joint meeting of October 22, 2025.

CARRIED
(Time: 10:47 am)

CERTIFIED CORRECT

Dorothy Shermer, Corporate Officer

Mike Hurley, Chair

79912803

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

METRO VANCOUVER HOUSING CORPORATION
BOARD OF DIRECTORS

Minutes of the Regular Meeting of the Metro Vancouver Housing Corporation (MVHC) Board of Directors held at 9:33 am on Friday, October 31, 2025, in the 28th Floor Boardroom, 4515 Central Boulevard, Burnaby, British Columbia.

MEMBERS PRESENT:
Burnaby, Chair, Director Mike Hurley
Anmore, Vice Chair, Director John McEwen
Belcarra, Director Jamie Ross
Bowen Island, Director Andrew Leonard*
Burnaby, Director Pietro Calendino
Burnaby, Director Sav Dhaliwal
Coquitlam, Director Craig Hodge
Coquitlam, Director Teri Towner
Delta, Director Rod Binder
Delta, Director Dylan Kruger
Electoral Area A, Director Jen McCutcheon*
Langley City, Director Paul Albrecht
Langley Township, Director Steve Ferguson
Langley Township, Director Eric Woodward
Lions Bay, Director Ken Berry
Maple Ridge, Director Dan Ruimy*
New Westminster, Director Nadine Nakagawa
North Vancouver City, Director Linda Buchanan
North Vancouver District, Director Lisa Muri
Pitt Meadows, Director Nicole MacDonald
Port Coquitlam, Director Brad West
Port Moody, Director Meghan Lahti
Richmond, Director Malcolm Brodie
Richmond, Director Alexa Loo
Richmond, Director Bill McNulty
Surrey, Director Harry Bains*
Surrey, Director Doug Elford
Surrey, Director Gordon Hepner
Surrey, Director Pardeep Kooner
Surrey, Director Brenda Locke*
Surrey, Director Rob Stutt
Vancouver, Director Rebecca Bligh
Vancouver, Director Lisa Dominato
Vancouver, Director Sarah Kirby-Yung
Vancouver, Director Mike Klassen
Vancouver, Director Peter Meiszner*
Vancouver, Director Lenny Zhou*
West Vancouver, Director Mark Sager*
White Rock, Director Megan Knight

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

MEMBERS ABSENT:
scəw̓aθən məsteyəxʷ (Tsawwassen First Nation), Director Laura Cassidy
Vancouver, Director Ken Sim

STAFF PRESENT:
Jerry W. Dobrovolny, Chief Administrative Officer
Dorothy Shermer, Corporate Officer
Nikki Tilley, Supervisor, Legislative Services, Board and Information Services

A. ADOPTION OF THE AGENDA

1. October 31, 2025 Meeting Agenda

It was MOVED and SECONDED
That the MVHC Board adopt the agenda for its meeting scheduled for October 31, 2025 as circulated.

CARRIED

B. ADOPTION OF THE MINUTES

1. July 25, 2025 Meeting Minutes

It was MOVED and SECONDED
That the MVHC Board adopt the minutes of its meeting held July 25, 2025 as circulated.

CARRIED

C. DELEGATIONS

No items presented.

D. INVITED PRESENTATIONS

No items presented.

E. CONSENT AGENDA

It was MOVED and SECONDED
That the MVHC Board adopt the recommendation for the following item as presented in the October 31, 2025 MVHC Consent Agenda:
1.1 MVHC 2026 Budget and 2026 – 2030 Financial Plan

CARRIED

1.1 MVHC 2026 Budget and 2026 – 2030 Financial Plan

Report dated October 22, 2025 from Jerry W. Dobrovolny, Commissioner/Chief Administrative Officer, and Linda Sabatini, Deputy Chief Financial Officer, Financial Services, seeking the MVHC Board's approval of the 2026 Budget, endorsement of the Metro Vancouver Housing Corporation 2026 – 2030 Financial Plan, and approval of the 2026 applications and transfers of reserves.

Recommendation
That the MVHC Board:
a) approve the 2026 Budget and endorse the 2026 - 2030 Financial Plan as shown in Attachment 1 of the report dated October 22, 2025, titled "MVHC 2026 Budget and 2026 - 2030 Financial Plan", and shown in the following schedules:
   - Revenue and Expenditure Summary
   - Housing
   - Capital Portfolio – Housing; and
b) approve the 2026 Applications and Transfers of Reserves as shown in Attachment 2 of the report dated October 22, 2025, titled "MVHC 2026 Budget and 2026 - 2030 Financial Plan".

Adopted on Consent

F. ITEMS REMOVED FROM THE CONSENT AGENDA

No items presented.

G. REPORTS NOT INCLUDED IN CONSENT AGENDA

No items presented.

H. MOTIONS FOR WHICH NOTICE HAS BEEN GIVEN

No items presented.

I. OTHER BUSINESS

1. MVHC Board Committee Information Items and Delegation Summaries

J. RESOLUTION TO CLOSE MEETING

It was MOVED and SECONDED

That the MVHC Board close its meeting scheduled for October 31, 2025 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

(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 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.

CARRIED

K. ADJOURNMENT

It was MOVED and SECONDED

That the MVHC Board adjourn its meeting of October 31, 2025.

CARRIED

(Time: 9:34 am)

CERTIFIED CORRECT

Dorothy Shermer, Corporate Officer

Mike Hurley, Chair

80188971

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Marina Jozipovic, Senior Planner, Housing Policy and Planning, Regional Planning and Housing Services

Date: October 10, 2025 Meeting Date: November 5, 2025

Subject: **Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information**

RECOMMENDATION

That the MVHC Board:

a) endorse the directions presented in attachment 1 of the report dated October 10, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information"; and
b) direct staff to proceed with the update to the *Metro Vancouver Housing 10-Year Plan* incorporating those directions.

EXECUTIVE SUMMARY

At its October 8, 2025 meeting, the Housing Committee considered the attached report titled, "Metro Vancouver Housing 10-Year Plan Update – Strategic Options", dated September 29, 2025. The Committee subsequently discussed the attached report, provided feedback on the five themes and proposed directions through discussion, and referred the report to the next Housing Committee meeting for further consideration. This cover report provides additional information in response to questions and feedback from the Housing Committee. The report is now before the Housing Committee for further consideration.

The Strategic Options Report and feedback from the Housing Committee and Board will be used as the basis for the development of the updated *Metro Vancouver Housing 10-Year Plan*, which will be brought to the Housing Committee and MVHC Board for review and consideration in early 2026.

DISCUSSION OVERVIEW

Metro Vancouver Housing (MVH) is updating its *10-Year Plan* to align with current realities and future opportunities. Key drivers include portfolio-based funding through BC Housing, changes to provincial planning legislation, emerging partnerships that expand MVH's capacity, and an evolving political and economic landscape. With many original targets achieved or underway, the refresh will maintain momentum and prepare MVH to adapt to evolving political and economic conditions.

At its October 8, 2025 meeting, the Housing Committee discussed the report titled, "Metro Vancouver Housing 10-Year Plan Update – Strategic Options", dated September 29, 2025, and referred the report for consideration at its November 5, 2025 meeting. The Strategic Options Report outlines proposed directions for the updated Plan to support MVH in responding to strategic opportunities and challenges over the coming decade.

Five strategic areas are under consideration:

1. Financing Model
2. Growth and Impact
3. Housing Affordability and Diversity
4. Community and Tenant Wellbeing
5. Asset Stewardship and Environmental Leadership

In response to questions and feedback provided by the Housing Committee at its October 8, 2025 meeting, additional information is provided below.

1. **Timing of update to the *Metro Vancouver Housing 10-Year Plan***
   Given shifts in the funding, political, and economic environment, it is timely to update the 10 - Year Plan to guide the organization for the next decade. The directions in the Strategic Options Report are intended to be medium term and resilient to changing context and to provide a foundation for MVH to scale and adapt to future opportunities. As a strategic document, the Plan is informed by housing needs data and operates independently of provincial municipal planning timelines.

   Committee members expressed concern that the timing of this update is not aligned with provincial housing needs assessment timelines and associated Official Community Plan (OCP) updates. While this feedback is acknowledged, it is important to clarify that this document, although related to housing, serves as a strategic guiding document for Metro Vancouver Housing. It is distinctly separate from the provincially mandated housing needs assessment process and municipal planning cycles.

2. **Tax Requisition**
   MVH's annual tax requisition is projected in the 2026-2030 financial plan at $5 million through 2030. As this amount is not indexed to population growth, the household impact (HHI) - historically averaging $5 per household per year—will decline as the population grows. The Strategic Options Report recommends exploring *post-2030* options, which could include indexing the tax requisition to population growth while maintaining an average HHI of $5. If this direction were endorsed in the strategy, a detailed options analysis would be conducted for the Housing Committee and MVHC Board to consider and the inclusion of a direction would not fetter future decision making. The analysis would consider household tax burden, Metro Vancouver's financial outlook, and impact on MVH's growth objectives.

3. **Development Reserve Fund Structure**
   Currently, 80% of the MVH tax requisition is allocated to a dedicated fund to support expansion projects on municipal sites and 20% is allocated to a fund dedicated to redevelopment of existing MVH sites. A proposed change would merge these into a single fund, with at least 70% directed to expansion on new sites (municipal and others). This would increase flexibility, recognizing redevelopment opportunities on existing sites can advance expansion goals, while continuing to prioritize new opportunities and regional project distribution.

4. **Climate Commitments**
   Metro Vancouver has corporate greenhouse gas reduction (GHG) targets, including for MVH. Since 2010, MVH has cut emissions 23% and is on track for a 47% reduction by 2030, including through shifting to electric heating and renewable energy. MVH has been successful in shifting towards electric heating in new buildings and through major retrofits. Some recent projects have used natural gas, such as Heather Place A and Kingston Gardens. MVH has also partnered with FortisBC on funding opportunities and renewals that reduce emissions in existing buildings. Importantly, climate commitments are often a prerequisite for eligibility for provincial and federal funding programs. As these funding sources are critical and represent a significant portion of MVHC's capital strategy, pursuing measures that align with climate goals is not only environmentally responsible but also financially beneficial. These commitments strengthen MVHC's ability to secure funding and support the expansion of its housing portfolio.

5. **Exploration of a Charitable Foundation Model**
   MVH cannot presently accept financial or in-kind (e.g., equipment, furniture) donations to support tenant programs and initiatives. A proposed action is to explore the risks and benefits of establishing a charitable foundation or utilize another vehicle to enable direct contributions. Findings would inform a future recommendation for the Committee and MVHC Board to consider.

6. **Adaptability and Accessibility**
   The 2019 Metro Vancouver Housing 10 Year Plan sets a target of working towards 20% adaptable and accessible units. Accessibility is now a built-in requirement across MVH developments. The 2024 *BC Building Code* now mandates at least 20% adaptable units in large apartment buildings, and funders like CMHC and BC Housing require a certain portion of fully accessible units in new projects. MVH also provides unit-level upgrades to support changing mobility needs, including aging in place. A new approach is needed to track these features. The proposed direction is to reassess MVH's accessibility target to ensure it reflects tenant needs and the changing regulatory and funding environment.

NEXT STEPS

The Strategic Options Report and feedback from the Housing Committee and Board will be used as the basis for the development of the update to the *Metro Vancouver Housing 10-Year Plan*. This will be brought to the Housing Committee and MVHC Board for review and consideration in early 2026.

ALTERNATIVES

1. That the MVHC Board:

a) endorse the directions presented in attachment 1 of the report dated October 10, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information"; and

b) direct staff to proceed with the update to the *Metro Vancouver Housing 10-Year Plan* incorporating those directions.

2. That the MVHC Board:
   a) endorse the directions presented in attachment 1 of the report dated October 10, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options – Additional Information", incorporating the following requested changes from Housing Committee members:
      - ________________________
      - ________________________

   b) direct staff to proceed with the update to the *Metro Vancouver Housing 10-Year Plan* incorporating those directions and requested changes.

ATTACHMENTS

1. Metro Vancouver Housing 10-Year Plan Update – Strategic Options.

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SERVICES AND SOLUTIONS FOR A LIVABLE REGION

To: Housing Committee

From: Michael Epp, Director Housing Planning and Development, and
Marina Jozipovic, Senior Planner, Housing Policy and Planning,
Regional Planning and Housing Services

Date: September 29, 2025 Meeting Date: October 8, 2025

Subject: **Metro Vancouver Housing 10-Year Plan Update – Strategic Options**

RECOMMENDATION

That the Housing Committee refer the report dated September 29, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options" to the next Housing Committee meeting for further consideration.

EXECUTIVE SUMMARY

Metro Vancouver is updating the *Metro Vancouver Housing 10-Year Plan* to reflect progress since 2019 and respond to changing contexts. The update will refresh targets, key performance indicators, and actions under the four goal areas. A Strategic Options report has been prepared to guide this work, outlining five strategic areas for MVH's next decade: Financial Model, Growth and Impact, Housing Affordability and Diversity, Community and Tenant Wellbeing, and Asset Stewardship and Environmental Leadership. These areas build on the current plan while addressing emerging challenges and opportunities.

This report is intended to support Committee discussion and to seek direction on next steps. Given the number and complexity of proposed directions, discussions are proposed to be staged over multiple meetings, beginning with Financial Model and Growth and Impact, followed by the remaining themes at upcoming Housing Committee meetings. Once the Committee and Board have discussed and considered all proposed directions, staff will utilize feedback to develop the updated *Metro Vancouver Housing 10 Year Plan*, which will be brought forward for consideration early in 2026.

PURPOSE

To seek direction and endorsement of strategic options for the update to the *Metro Vancouver Housing 10-Year Plan* with discussion and input.

BACKGROUND

In April 2024, the Scope of Work for an update to the *Metro Vancouver Housing 10-Year Plan* was endorsed by the Housing Committee and MVHC Board (Reference 1). At its June 4, 2025 meeting, the Housing Committee participated in a facilitated discussion on the report titled "Metro Vancouver Housing 10-Year Plan Update – Preliminary Directions" dated May 14, 2025. Feedback from the discussion was collected through Mentimeter and a summary of the discussion was received by the MVHC Board at its June 27, 2025 meeting (Reference 2).

This feedback was used to inform the Strategic Options Discussion Paper presented in this report for input from the Committee and MVHC Board to inform the preparation of the updated *Metro Vancouver Housing 10-Year Plan* in early 2026.

CONTEXT

In November 2019, the MVHC Board approved the *Metro Vancouver Housing 10-Year Plan*, which sets a vision, targets, and goals for the organization, including how MVH will provide, preserve, and expand its housing portfolio. To date, MVH has made significant progress and is on track to exceed its target of adding 1,350 new and redeveloped units over 10 years and anticipates being able to deliver 2,000+ units. MVH is also on target to meet its 2030 energy and greenhouse gas emissions reductions targets and has expanded the Tenant Programs and Services function.

MVH is undertaking an update to the 10-Year Plan to ensure its actions and targets remain aligned with current realities and future opportunities. This update is driven by several key changes in context, including new portfolio funding secured through a Memorandum of Understanding with BC Housing, recent amendments to planning legislation in British Columbia, and the emergence of new partnership opportunities that expand MVH's capacity to deliver on its mandate. Additionally, the broader political and economic climate continues to evolve, influencing housing priorities and approaches. With some original targets already achieved and many others actively underway, this refresh will help maintain momentum and position MVH for continued success.

The context within which MVH operates has also seen a marked increase in opportunity—with all levels of government working to enable more affordable rental housing—and complexity—with evolving tenant needs, rising costs, urgency to advance environmental objectives, and many other competing pressures.

Given the number of new directions proposed and the complexity of the issues involved, the Committee may wish to break the discussion into multiple touchpoints as desired, prior to seeking Board direction to produce the draft full 10-Year Plan.

METRO VANCOUVER HOUSING 10-YEAR PLAN UPDATE – STRATEGIC OPTIONS

Many aspects of the current 10-Year Plan continue to be relevant and will be advanced as part of this update, including the vision, goals, and guiding principles. The Strategic Options report (Attachment 1) identifies five key areas for new directions:

1. Financial Model
2. Growth and Impact
3. Housing Affordability and Diversity
4. Community and Tenant Wellbeing
5. Asset Stewardship and Environmental Leadership

This report presents a summary of priorities and proposed directions for each of these areas for input from the Committee and MVHC Board prior to the development of the updated 10-Year Plan. This feedback will also inform the Development Plan, a companion document to the updated 10-Year Plan. The Development Plan will provide a more detailed outline of MVH's development priorities and approach to expansion on existing MVH sites and other opportunities. As a companion document, the Development Plan can be updated more frequently than the longer-term 10-Year Plan to provide greater flexibility in responding to changing factors that affect MVH development and redevelopment projects.

STRATEGIC AREAS –PROPOSED DIRECTIONS FOR CONSIDERATION

1. Financial Model

Metro Vancouver Housing operates under a financially sustainable mixed-income model, where rental revenues cover operating costs and surplus funds—alongside a modest household tax requisition ($5 per household)—support portfolio growth and renewal. This model has enabled MVH to secure significant federal and provincial funding, including through a portfolio-based Memorandum of Understanding with BC Housing.

Looking ahead, MVH faces several strategic challenges: shifting federal and provincial funding models, rising operating costs and aging assets, evolving partnerships across sectors, and economic uncertainty impacting affordability and project viability. With an average building age of 41 years and increasing demands for renewal, MVH must remain agile, proactive, and strategic. Success will depend on disciplined financial planning, strong partnerships, and flexible delivery approaches that align with climate, accessibility, and affordability goals.

Table 1 summarizes proposed directions for consideration to support long-term sustainability, growth, and delivery of affordable rental housing.

Table 1. *Financial Model – Proposed Directions for Consideration*

Direction	Summary
Review and adjust the household tax requisition to sustain and accelerate MVH's growth mandate	Evaluate options beyond the current financial plan (2030) to sustain growth, such as indexing the total tax requisition to population growth to maintain a stable per-household contribution of $5 per household, or increasing the tax requisition above growth to accelerate delivery and reduce reliance on external funding.
Increase flexibility of tax requisition fund allocation to maximize impact	Combine tax requisition funds into a single reserve and target a minimum of 70% of the tax requisition funds for expansion projects, with flexibility to ensure the highest performing and highest impact projects can be prioritized to leverage municipal supports or external funding.
Advocate for and leverage portfolio-based funding from senior government	Secure long-term financing via federal/provincial programs (e.g., Build Canada Homes) by bundling sites and demonstrating readiness.
Enable delivery on larger, more complex sites	Review MVHC's enabling documents to permit mixed-use development and secondary uses aligned with MVH's mission.

Direction	Summary
Optimize financing across the portfolio	Assess mortgage refinancing opportunities for cost efficiency, prioritizing sites with high rates or redevelopment potential.
Explore charitable foundation models	Explore philanthropic models to fund youth, digital inclusion, bursaries, and wellbeing programs without drawing on operating surpluses.

2. Growth and Impact

Metro Vancouver Housing is preparing to significantly scale its impact over the next decade, guided by a Development Plan which will be a companion document to the updated 10-Year Plan. With a planned increase of 2,000 new homes by 2030 (40% growth across the portfolio), MVH must ensure its systems, staffing, and structure are best suited to accommodate and facilitate this growth. Redevelopment of existing sites presents transformational opportunities, with capacity for over 14,000 new homes across the portfolio, with over 9,000 on high-potential sites near transit and amenities.

However, MVH faces key challenges: funding uncertainty, rising costs, market volatility, and the need for strong partnerships. While MVH is well-positioned to lead, success depends on securing sustained investment, adapting to evolving federal and provincial programs, and continuing its long history of strategic partnerships with member jurisdictions. Pre-zoning and development incentives will be critical to reducing costs and timelines. MVH will need to remain agile, strategic, and collaborative to meet regional housing needs and close the affordability gap.

Table 2 summarizes proposed directions to support the organization's continued growth and impact.

Table 2. *Growth and Impact – Proposed Directions for Consideration*

Direction	Summary
Accelerated pace of growth	Maintain delivery of 200 units/year, and maintain flexibility to be positioned to take advantage of emerging or evolving opportunities.
Leverage MVH's land base strategically	Increase focus on existing high-potential sites, developing streams of shovel-ready projects, and prioritize projects through the Development Plan.
Review organizational readiness for growth	Conduct a review of MVH's structure, systems and supports to ensure they can scale to accommodate significant growth.
Strengthen impact of land contributions	Adopt a rolling intake model for new expansion sites, apply clear site criteria (prioritizing municipally-owned land that is pre-zoned, approvals-ready, and financially

Direction	Summary
	efficient), and encourage incentives to reduce costs and improve funding eligibility.
Accelerate leasing and occupancy for new homes	Expand marketing, staffing, and onboarding to streamline tenant move-in and reduce vacancy timelines.
Advance standardization and off-site construction through DASH	Use the DASH model in new projects, applying standardized approaches to design, using off-site prefabricated components.
Pursue strategic acquisitions	Pursue acquisitions only where they are cost-efficient, at scale (40+ units) and leverage external programs and incentives.

3. Housing Affordability and Diversity

MVH prioritizes affordability, unit diversity, and accessibility in its housing delivery, while maintaining flexibility to meet local needs and funding opportunities. Key challenges over the next decade include adapting to household transitions, as the predominance of larger family units limits downsizing options for aging tenants and smaller households. Funding alignment is a key consideration, with evolving affordability and accessibility requirements: the level of affordability achievable is directly related to external contributions available and MVH remain flexible in a potentially changing funding environment. Additionally, shifting demographics and an aging population require MVH to enhance tenant engagement and data collection to remain responsive.

Table 3 summarizes proposed directions to support the organization's housing affordability and diversity objectives.

Table 3. *Housing Affordability and Diversity – Proposed Directions for Consideration*

Direction	Summary
Maintain focus on family housing with flexibility	Continue to prioritize family-sized units (with a minimum of 50% 2+ bedrooms in new builds) and maintain a target of 70% 2+ bedrooms portfolio-wide, while allowing flexibility to meet local and funding needs for individual projects.
Expand investment to support tenant accessibility needs	Invest in unit-level accessibility upgrades (e.g., grab bars, handrails) and update portfolio-wide targets to align with BC Building Code and funder requirements.
Maintain Rent-Geared-to-Income commitment with flexibility	Maintain 30% RGI target portfolio-wide, while allowing flexibility on a project-by-project basis to align with funding requirements and local needs.

4. Community and Tenant Wellbeing

MVH offers independent-living housing and fosters tenant wellbeing through its Five Pillars framework, emphasizing inclusion, engagement, and continuous improvement. As tenant demographics evolve, MVH faces growing challenges—from aging populations and youth engagement to rising mental health needs. Staff play a vital role in building community, implementing initiatives like welcome packages and a Social Charter. With 20% of tenants aged 55+, aging-in-place strategies are essential to avoid inequities and operational strain. Youth in MVH communities continue to need access to employment and recreation to prevent isolation. It is essential for staff to be trained to effectively deal with these emerging / growing challenges. Though MVH doesn't provide direct social services, it supports tenant success through bursaries, food programs, and other programs and activities. Innovation and data-driven decision-making are central to MVH's approach. As redevelopment and rent-up programs evolve, MVH must strengthen partnerships and adapt marketing strategies to maintain vibrant, inclusive communities.

Table 4 summarizes proposed directions to support the organization's community and tenant wellbeing objectives.

Table 4. *Community and Tenant Wellbeing – Proposed Directions for Consideration*

Direction	Summary
Advance data-informed service excellence	Continuously improve tenant experience by collecting tenant demographic and satisfaction data, developing KPIs and customer service standards, and adapting and responding to evolving tenant needs.
Implement scalable and efficient resourcing	Align staffing and resourcing with growth, evaluate service models for efficiency, and set cost-effective staffing ratios.
Strengthen tenant supports through strategic partnerships	Expand strategic partnerships to deliver targeted tenant programs with clear criteria for evaluating partnership opportunities for alignment.
Advance digital service strategy	Launch tenant portal and real-time dashboards, automate compliance and streamline applications, and centralize maintenance and energy systems.
Enhance operational excellence and efficiency	Enhance operational performance by systematically reviewing major cost centres to identify opportunities for savings and improved outcomes, while maintaining high standards of service and housing quality.
Enhance tenant amenities	Expand amenities when conducting retrofits, standardize amenity packages in new buildings, and continue engaging tenants on amenity needs.

5. Asset Stewardship and Environmental Leadership

Metro Vancouver Housing is committed to building and maintaining high-quality, environmentally conscious housing. With many aging buildings nearing end-of-life, MVH faces major renewal and rehabilitation needs over the next decade. Strategic challenges include setting realistic asset and environmental targets, adapting to climate change, and aligning with Metro Vancouver's *Climate 2050* goal to achieve carbon neutrality by 2050. MVH has already reduced GHG emissions by 23% since 2010 and is on track for a 47% reduction by 2030. Balancing sustainability with financial feasibility is key, as many upgrades require significant upfront investment. MVH's large and diverse portfolio allows it to strategically deploy reserve funds where they will have the greatest impact, supported by careful asset management. Evolving funder requirements and the need for new technologies—like centralized energy and maintenance systems—add complexity. Despite these challenges, MVH remains focused on innovation, long-term performance, and tenant wellbeing through climate resilience and efficient asset stewardship.

Table 5 summarizes proposed directions to support the organization's asset stewardship and environmental leadership objectives.

Table 5. *Asset Stewardship and Environmental Leadership – Proposed Directions for Consideration*

Direction	Summary
Scale asset renewal	Standardize retrofits using repeatable kits, expand use of prefabricated components, hiring external teams to manage retrofit projects in order to scale the number of asset renewal projects that can be delivered.
Refine Facility Condition Index target	Consider excluding confirmed redevelopment sites from FCI target, while maintaining health and safety thresholds, and shift to target FCI ranges to reflect year-to-year fluctuations.
Advance environmental leadership	Prioritize sustainable housing near transit with lower parking requirements, set an updated 2035 emissions target aligned with Climate 2050, continue to transition to electric heating and renewable energy, and adopt standards for heat and smoke protection.
Continue to modernize systems	Launch centralized work order system, streamline procurement, and enhance project management.
Refine financial strategies for renewal	Set annual retrofit targets based on reserves, maintain shovel-ready projects for funding opportunities, and advocate for reduced fees to incent rehabilitation projects.

NEXT STEPS

Given the number of new directions proposed and the complexity of the issues involved, the recommended resolution in this report is to continue discussions of the strategic options at the next Housing Committee meeting. After discussions have concluded, if directed to proceed with preparing an updated *10-Year Plan* building on the directions, staff return in early 2026 with an updated *Metro Vancouver Housing 10-Year Plan* to the Committee and MVHC Board for consideration.

If the Housing Committee wishes to proceed directly with endorsing the strategic options, the Housing Committee can proceed with Alternative 2 below to forward the strategic options to the MVHC Board. consideration.

ALTERNATIVES

1. That the Housing Committee refer the report dated September 29, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options" to the next Housing Committee meeting for further consideration.

2. That the MVHC Board:
   a) endorse the directions outlined in the report dated September 29, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options"; and
   b) direct staff to proceed with the update to the Metro Vancouver Housing 10-Year Plan incorporating those directions.

3. That the Housing Committee receive for information the report dated September 29, 2025, titled "Metro Vancouver Housing 10-Year Plan Update – Strategic Options".

FINANCIAL IMPLICATIONS

The update to the *Metro Vancouver Housing 10-Year Plan* will have significant financial implications as it will direct MVH's future investments. All financial decisions including individual project budgets resulting from the updated 10-Year Plan will be brought forward to the Committee and Board for approval. If the Board chooses Alternative 1, staff will incorporate the endorsed directions into the update to the *Metro Vancouver Housing 10-Year Plan.* If the Board chooses Alternative 2, staff will incorporate the additional strategic directions identified by the Housing Committee into the update to the *Metro Vancouver Housing 10-Year Plan.*

CONCLUSION

Metro Vancouver is updating the *Metro Vancouver Housing 10-Year Plan* to reflect changing contexts and progress made since 2019. This report identifies priorities and strategic directions in five key areas for discussion to support the preparation of the updated *Metro Vancouver Housing 10-Year Plan* which will be presented to the Committee and Board in early 2026 for consideration.

ATTACHMENTS

1. Metro Vancouver Housing 10-Year Plan Update – Strategic Options Discussion Paper.
2. Presentation re: Metro Vancouver Housing 10-Year Plan Update – Strategic Options

REFERENCES

1. Hayes, J. (2024). Metro Vancouver Housing 10-Year Plan Update – Scope of Work. Retrieved from https://metrovancouver.org/boards/Housing/HOU-2024-04-05-AGE.pdf#page=10.
2. Hayes, J. and Jozipovic, M. (2025). *Metro Vancouver Housing 10-Year Plan – Preliminary Strategic Directions.* [Staff report to MVHC Board of Directors meeting on 2024, June 27]. Retrieved from https://metrovancouver.org/boards/MVHC/HC-2025-06-27-AGE.pdf#page8.

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Strategic Options Report

Update to the Metro Vancouver Housing 10-Year Plan

DISCUSSION PAPER
September 19, 2025

Strategic Options Discussion Paper
September 29, 2025

Table of Contents

1.0 INTRODUCTION

Metro Vancouver Housing (MVH) is updating the *Metro Vancouver Housing 10-Year Plan*. The current 10-Year Plan (2019) has guided considerable progress over the past five years and some of the most important targets and actions are complete or on track to be achieved (Table 1). MVH has made significant progress and is on track to exceed its target of adding 1,350 new and redeveloped units over 10 years and anticipates being able to deliver 2,000+ units. In addition, many factors including portfolio funding under a Memorandum of Understanding with BC Housing, changes to planning legislation in BC, emerging partnership opportunities, and an evolving political and economic climate have contributed to changing contexts for MVH activities. With this progress and recent policy shifts, MVH is undertaking an update to the 10-Year Plan to ensure that priorities and actions remain relevant and responsive to the current political and economic environment.

Figure 1. *Metro Vancouver Housing Portfolio*

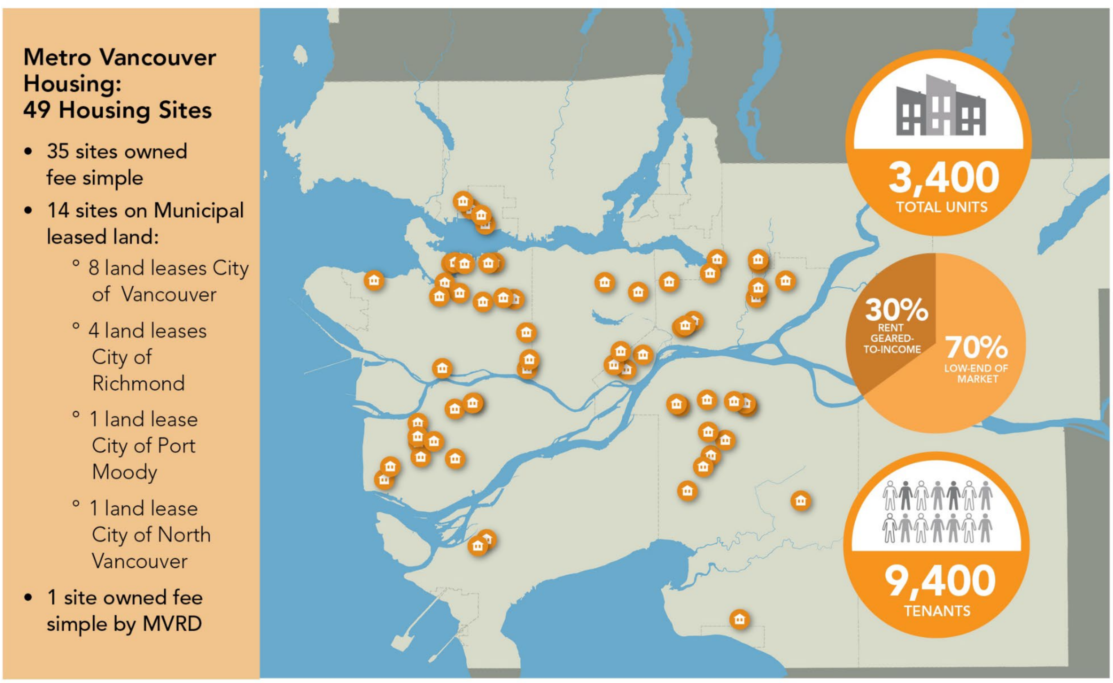


Table 1. *Status of Metro Vancouver Housing 10-Year Plan Targets*

Target		**Status (2025)**
Growth	Increase housing portfolio with 1,350 new and redeveloped units approved over the next 10 years	On track to achieve 2,000+ new and redeveloped units over this period
Mixed-Income	Maintain at least 30% of the portfolio as Rent-Geared-to-Income to support a range of affordability needs and ensure long-term financial sustainability	32% RGI 68% LEM
Diverse housing types	Maintain at least 70% of the portfolio as 2-bedroom units or larger to support family-friendly housing and provide a mix of unit sizes to allow flexibility and suit a range of needs	82% 2-bedrooms or larger
Low emission	Reduce GHGs emissions in housing portfolio by 45% (from 2010 levels) over the next 10 years to work towards the region's goal of being carbon neutral by 2050	2010 to 2024: 23% reduction Projected reduction by 2030: 47%
Age-friendly	Work towards 20% of units as adaptable or fully accessible to support people of all ages and abilities	6% of homes accessible, all new homes adaptable
Energy efficient	Reduce energy consumption by 25% for major rehabilitations, such as building envelope upgrades, and for new construction (from 2015 National Energy Code for Buildings)	All current and planned projects are designed to reduce energy consumption by at least 25%. • Major building rehabilitations are targeting 25–50% better • New construction projects are targeting 25–55+% better
Well-maintained	Maintain a portfolio-wide Facility Condition Index at or below 20% over the next 10 years to support safe and healthy homes for existing tenants	17.8%

The update to the *Metro Vancouver Housing 10-Year Plan* will support MVH's continued success with new targets, key performance indicators, and actions that support continued improvement and respond to changing opportunities. This document assesses high-impact five strategic areas and presents the priorities and proposed directions to guide MVH's work over the next decade.

The five strategic areas are as follows:

1. Financial Model
2. Growth and Impact
3. Housing Affordability and Diversity
4. Community and Tenant Wellbeing
5. Asset Stewardship and Environmental Leadership

In this document, each of these five strategic areas are discussed in turn:

- Context and strategic challenges
- Current 10-Year Plan - what is staying the same
- Strategic options for the next 10 years
- Key performance indicators under consideration

1.1. Regional Housing Context

Metro Vancouver faces a deep and persistent shortfall in affordable rental housing. Despite increased investment and policy attention in recent years, the pace of delivery remains far below what is needed to meet the housing needs of low- to moderate-income households. The Metro Vancouver Affordable Housing Gap Analysis identifies a need for 29,250 to 54,500 affordable rental units over the next five years alone. This includes housing for seniors, families, and individuals experiencing homelessness, with affordability defined using BC Housing's Housing Income Limits. Recent delivery has not kept pace. Over the past five years, 12,500 to 19,500 affordable rental units were initiated across the region. While this is noteworthy progress, this pace falls short of the level of affordable rental housing needed over the next five years. This shortfall is projected to persist unless delivery is significantly scaled up.

While federal and provincial governments have contributed approximately $1.2 billion to affordable housing through capital contributions over the past five years, this level of funding is not sufficient to meet current or future needs. To close the gap, the region will require an estimated $10.1 to $19.3 billion investment over five years—equivalent to $346,000 to $354,000 per unit.

The consequences of inaction are significant: rising homelessness, outmigration, suppressed household formation, and increased reliance on emergency services. Affordable housing is essential infrastructure, and addressing the gap will require coordinated regional action, sustained investment, and innovative delivery models.

Metro Vancouver Housing, as one of the region's largest nonprofit housing providers, is uniquely positioned to respond to this challenge—particularly through its mixed-income model, land base, and capacity to deliver deeply affordable, secure, and resilient rental housing.

1.2. Vision for MVH communities

Metro Vancouver Housing's vision, guiding principles, and goals continue to align with regional housing priorities, and direct MVH's approach to expansion, preservation, and operations. No changes are proposed for these components of the 10-Year Plan.

Table 2. *Metro Vancouver Housing's Vision, Guiding Principles, and Goals*

<table>
<tr><th>Vision</th><th>Guiding Principles</th><th>Goals</th></tr>
<tr><td>Metro Vancouver Housing is a leader in providing safe, affordable rental housing to support healthy, engaged communities across the region.</td><td>Social: Support tenant well-being through quality housing and community building

Financial: Ensure long-term affordability through financial sustainability

Environmental: Strive to enhance environmental and energy sustainability</td><td>Goal 1: Support healthy, engaged communities

Goal 2: Preserve and renew existing housing to maintain affordability, improve sustainability and accessibility

Goal 3: Grow strategically through redevelopment and expansion

Goal 4: Develop partnerships to expand affordable rental housing across the region</td></tr>
<tr><td>What We Do</td><td colspan="2">• Target populations: MVH provides affordable rental homes primarily for families, seniors, and people with disabilities with low to moderate incomes.

• Independent living: All of MVH's housing is for people who live independently, meaning we don't provide full-time supportive or social services.

• Affordable rental housing: As a non-market housing provider, all MVH rental homes provide some level of affordability based on our self-sustaining mixed-income model.</td></tr>
</table>

2.0 FINANCIAL MODEL

2.1. Context and Strategic Challenges

MVH operates a strong and sustainable mixed-income financial model. Rental revenues cover operating costs, including maintenance, building staff, rent administration, and tenant engagement. Surplus rent revenues (which vary annually), combined with a household tax requisition of approximately $5 per household (totaling ~$5 million), are directed towards capital funds for portfolio expansion and renewal.

This financial model has enabled MVH to successfully leverage significant federal and provincial funding, including through a portfolio-based funding approach formalized in a Memorandum of Understanding with BC Housing. This approach has supported MVH's ability to scale affordable rental housing across the region.

Looking ahead, MVH faces several strategic challenges over the next decade:

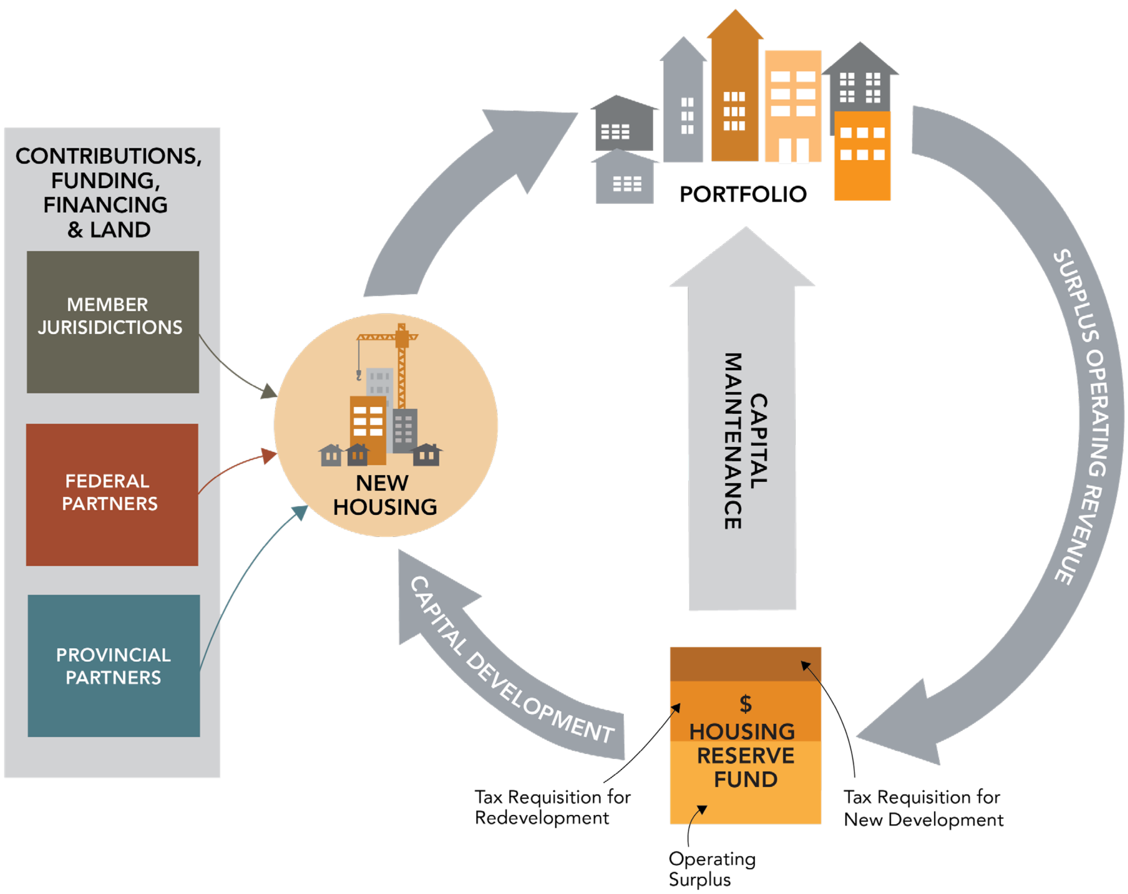
1. **Shifting federal and provincial funding models.** The federal government's introduction of the Build Canada Homes initiative signals a shift toward funding larger housing providers and portfolios. MVH is well-positioned to be a preferred delivery agent, supported by its multi-year MOU with the Province. However, evolving program structures and broader economic pressures may affect future funding availability. MVH must remain proactive in advocating for regional investment, agile in responding to new opportunities, and strategic in leveraging local resources to sustain growth and meet regional housing needs.
2. **Rising operating costs and aging assets.** With an average building age of 41 years, many assets are approaching or exceeding their original design life. Maintenance and capital renewal demands are increasing, requiring sustained investment to maintain facilities in good condition. Rising operating costs further strain a financial model reliant on rent revenues and modest tax requisitions. MVH will need to explore financial strategies that ensure homes remain safe, healthy, and aligned with climate and accessibility goals as the portfolio ages.
3. **Evolving partnership landscape.** MVH's success is rooted in strong partnerships — particularly with member jurisdictions, senior governments, and select private sector actors. Since 2019, federal and provincial investments in non-market housing have expanded significantly, while the private sector has played a growing role through inclusionary housing policies. As the nature of partnerships continues to evolve, MVH must be ready to pursue new opportunities while staying aligned with its mandate and strategic goals.
4. **Economic and political uncertainty.** Delivering affordable housing is increasingly complex amid global economic shifts, inflation, rising construction and financing costs, and changing regulatory requirements. These pressures challenge MVH's ability to

maintain affordability while meeting higher standards for sustainability and accessibility. In this context, disciplined financial planning and flexible delivery strategies will be essential to ensure project viability and long-term resilience.

2.2. Current 10-Year Plan – What's Staying the Same

The 10-Year Plan Update will maintain the same financial model and strategic engagement with member jurisdictions on site opportunities which underpins Metro Vancouver Housing's success with a focus on ensuring this model keeps up with a growing population and evolving political and economic context (Figure 2). MVH will continue to explore emerging opportunities to expand revenue or financing sources to support financially sustainable development and operations.

Figure 2. *Metro Vancouver Housing's Financial Model*



2.3. Strategic Options for the Next 10 Years

Table 3. *Financial Model – Proposed Directions*

Directions	Summary of Draft Actions

Review and adjust the household tax requisition to sustain and accelerate MVH's growth mandate	• Upon completion of the current financial plan (2030), evaluate options to adjust the household impact (HHI) to support long-term financial sustainability and growth. Options may include:
	  ○ Indexing the total tax requisition to population growth to maintain a stable per-household contribution (~$5/household).
	  ○ Increasing the requisition at a rate above population growth to accelerate delivery and reduce reliance on external funding.
	  ○ Scenario modeling to assess impacts on affordability, delivery pace, and reserve capacity.

Increase flexibility of tax requisition fund allocation to maximize impact	• Combine tax requisition funds into a single reserve and target a minimum of 70% of the tax requisition funds for expansion projects, with flexibility to ensure the highest performing and highest impact projects can be prioritized.
	• Identify prioritization criteria for funds allocated for expansion, including:
	  ○ Projects with additional municipal capital contributions.
	  ○ Projects with significant external funding.
	  ○ Portfolio-level modeling to optimize fund distribution.

Advocate for and leverage portfolio-based funding from senior government	• Position MVH to secure long-term, flexible financing through federal and provincial programs, including Build Canada Homes. Key actions include: ○ Bundling multiple sites to meet portfolio funding criteria and demonstrate shovel-readiness. The Development Plan which will accompany the 10-Year Plan will support communication with senior government, outlining sequencing, capacity, and financial modeling.
Enable delivery on larger, more complex sites	• Review MVH's enabling documents (letters patent, constating documents, and related policies) to support complex mixed-use development and secondary uses aligned with MVH's mission. Actions include: ○ Facilitating complementary uses (e.g., childcare, community services).

Directions	Summary of Draft Actions
	○ Developing internal guidelines for evaluating mixed-use opportunities based on financial sustainability and risk management.
Optimize financing across the portfolio	• Conduct a refinancing assessment across MVH's mortgage portfolio to identify opportunities for improved cost efficiency. Prioritize: ○ Sites with near-term maturity, high interest rates, or limited amortization. ○ Refinancing aligned with redevelopment or renewal timelines.
Explore charitable foundation model	• Investigate the feasibility of donor-friendly methods to attract philanthropic contributions and diversify revenue for tenant-focused programs. This model, used by peers like Toronto and Ottawa Community Housing, could support: ○ Youth engagement, bursaries, digital inclusion, and other wellbeing initiatives. ○ Program delivery without drawing on operating surpluses needed for asset renewal.

2.4. Key Performance Indicators Under Consideration

Table 4. *Financial Model – Proposed Key Performance Indicators*

Indicator	Target (if applicable)
Incentives and grants leveraged	Annual reporting of types and total dollar value per project
Reserve fund distribution from tax requisition	70% expansion/30% renewal

3.0 GROWTH AND IMPACT

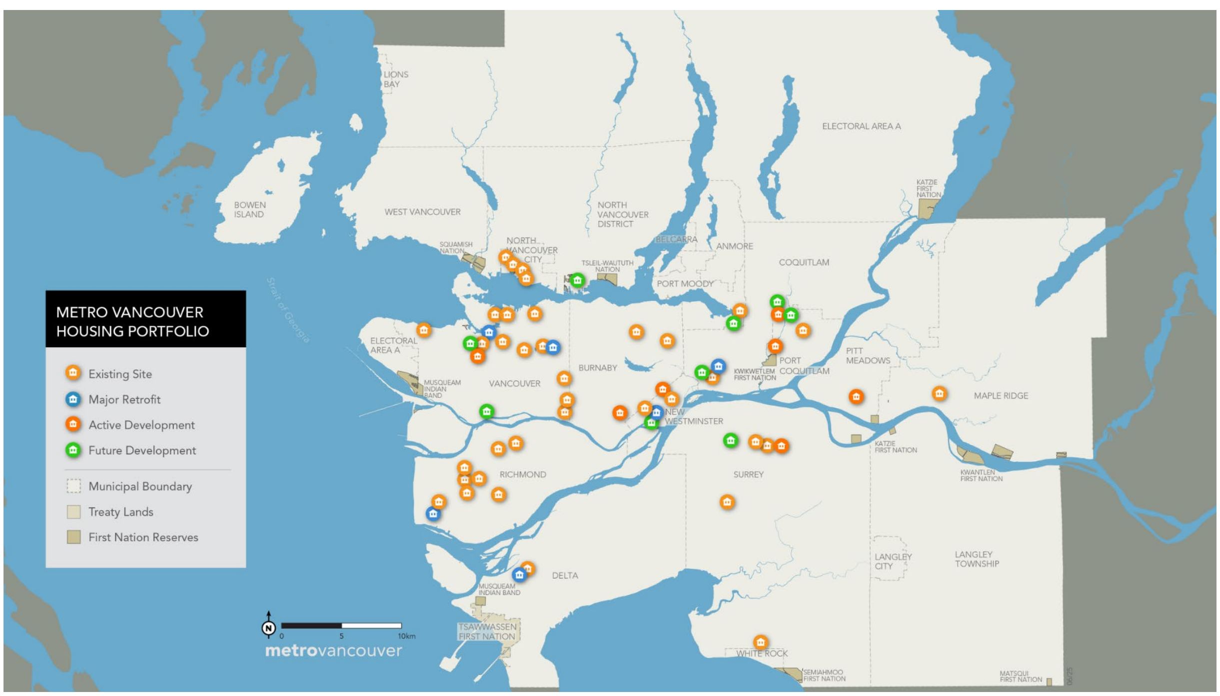
3.1. Context and Strategic Challenges

MVH is preparing to scale its impact significantly over the next decade. A companion Development Plan will be prepared alongside the 10-Year Plan Update to outline MVH's approach to new capital projects, partnerships, and growth readiness.

Key strategic challenges for the next 10 years include:

- **Growth readiness.** MVH is on track to grow its portfolio by nearly 40% by 2030, adding approximately 2,000 new homes (Figure 3). This is a significant contribution to regional affordability, however, regional population growth since 2019 has outpaced housing delivery, and the Metro Vancouver Affordable Housing Gap Analysis confirms that current efforts fall short of meeting the needs of low- to moderate-income households, with recent delivery meeting less than half of the region's affordable rental housing need. As one of the region's largest nonprofit housing providers, MVH plays a critical role in narrowing this gap. To deliver at scale, MVH must ensure its financial tools, operations, technology, systems, staffing, and governance remain fit for purpose—adapting processes and, where needed, organizational structures to maintain efficiency, accountability, and capacity.

Figure 3. *Metro Vancouver Housing Portfolio by Site Status*



- **Transformational opportunities on existing sites.** MVH's existing land portfolio presents significant redevelopment potential, with capacity for over 14,000 additional homes. Approximately one-third of the portfolio is classified as high-potential, representing more than 9,000 new homes in the near to medium term. Notably, 18 sites—about one-third of all redevelopment candidates—could grow by 500% or more. These high-capacity sites are typically located in transit- and amenity-rich areas, aligning with regional growth strategies and offering some of the most impactful opportunities for increasing supply.
- **Pace of growth.** MVH currently delivers an average of 200 units per year, supported by partnerships and senior government investment. While MVH has the land and staffing capacity to maintain this pace, continued delivery depends on sustained funding partnerships. Given current funding uncertainty, setting a higher target may increase exposure to project delays, cost overruns, and approval bottlenecks. MVH is well-positioned to scale up delivery rapidly, contingent on new funding opportunities.
- **Funding constraints.** The federal Build Canada Homes program signals a potential shift in funding approach, but details remain unclear and expanded financing is not guaranteed. Uncertainty also surrounds the future of CMHC's Affordable Housing Fund. Broader economic pressures may further constrain capital funding from senior governments in the coming years.
- **Market conditions and construction volatility**. Broader economic dynamics such as US tariffs, global supply chain disruptions, and inflationary pressures create stress and uncertainty in the housing development sector that could further impact cost and timelines, as well as the focus of senior government resources for housing.
- **New partnerships with member jurisdictions**. MVH's land acquisition strategy has focused on inviting Expressions of Interest from member jurisdictions. Experience has shown that the most effective contributions occur when land is pre-zoned and development incentives (e.g., fee waivers, parking reductions) are secured prior to agreement. These conditions reduce development costs, timelines, and uncertainty, and should be prioritized in future land partnerships. Partnerships with First Nations and other public landowners will also be explored to diversify MVH's land base and expand its reach across the region.

3.2. Current 10-Year Plan – What's Staying the Same

When it comes to Growth and Impact, actions from the current 10-Year Plan provide a solid foundation and many of the strategic options presented below build on this existing foundation. General themes from the current 10-Year Plan that will continue to be advanced include:

- Continuing to pursue opportunities to expand MVH's portfolio through redevelopment of existing sites, partnerships, and strategic acquisitions. Partnerships with member jurisdictions, CMHC, BC Housing, and other public sector landlords will continue to be explored and prioritized. There continues to be opportunities to explore partnerships with the development sector and other housing stakeholders that are evaluated on a case-by-case basis.

- Continue to pursue a successful model of portfolio-based funding.
- MVH continues to vet opportunities based on lessons learned from past projects and the cost effectiveness for MVH.

3.3. Strategic Options for the Next 10 Years

Table 5. *Growth and Impact – Proposed Directions*

Directions	Summary of Draft Actions
Maintain pace of growth	• Maintain a target of at least 200 new or redeveloped homes per year (2,000 over 10 years). • Preserve readiness to scale delivery in response to emerging funding opportunities. • Consider strategic land swaps to improve unit yield and cost efficiency, supporting MVH's expansion goals.

Leverage MVH's land base strategically	Redevelopment of existing sites supports asset renewal, optimizes land value, and enables efficient large-scale growth.
	• Increase focus of expansion on high-potential existing sites to build a robust project pipeline.
	• Develop a two-stream approach:
	  o Shovel-ready projects: Sites that are fully rezoned with architectural plans.
	  o Priority pipeline: Sites with completed due diligence, advancing through design and approvals.
	• Prioritize sites through the detailed Development Plan to maximize unit delivery.

Review organizational readiness for growth	• Conduct a growth readiness review to identify organizational capacity needs across staffing, governance, systems, technology, and expertise.
Strengthen impact of land contributions	• Shift to a rolling intake model for new expansion sites. • Apply clear site selection criteria, prioritizing municipally-owned land that is pre-zoned, approvals-ready, and financially efficient. • Encourage contributions that include expedited permitting, fee waivers, capital grants, and alignment with MVH's standard designs. • Prioritize opportunities that support the standardization and prefabricated components, especially those aligned with the DASH project concept, as well as other innovative delivery methods.

Directions	Summary of Draft Actions
	This approach reduces timelines, improves cost certainty, and enhances eligibility for senior government funding.
Accelerate leasing and occupancy for new homes	• Streamline and expand the Rent-Up program to support faster occupancy of new units, through actions that include enhanced marketing, increased staffing, welcome packages, and tenant onboarding initiatives.
Advance standardization and off-site construction through DASH	• Adopt the DASH (Digitally Accelerated Standardized Housing) model to reduce costs and accelerate delivery. • Leverage standardized, pre-approved designs and Design for Manufacture and Assembly principles for modular and panelized construction. • Key actions include: o Integrate DASH-ready designs into redevelopment planning. o Align zoning and permitting with machine-readable regulations. o Partner with manufacturers to ensure supply chain readiness. o Balance site-specific flexibility with replicability and economies of scale. The aim is to increase the overall percentage of pre-fabricated components in projects incrementally to deliver projects faster and more efficiently.
Pursue strategic acquisitions	• Selectively pursue acquisitions of inclusionary housing units or existing rental buildings where scale (e.g., 40+ units) and cost efficiency are favorable, only in cases where Metro Vancouver Housing will own the units. • Leverage external programs (e.g., BC Rental Protection Fund) and municipal incentives to minimize MVH's equity contribution. • Apply clear criteria to ensure acquisitions are financially efficient, operationally viable, and strategically aligned—without compromising MVH's ability to fund redevelopment and new construction on its own land base.

3.4. Key Performance Indicators Under Consideration

Table 6. *Growth and Impact – Proposed Key Performance Indicators*

Indicator	**Target (if applicable)**
New and redeveloped homes delivered	200 units/year (2,000 over 10 years)
Average construction cost per unit	Annual reporting
Average equity per unit	Annual reporting
Status of project pipeline	Quarterly reporting Number of units at each stage • Concept and design • Rezoning • Approved • Under construction • Completed
Time from construction permit to occupancy	Annual reporting
Total project duration	Annual reporting • Baseline (2025): 59 months • Target: 45 months
Pre-Manufactured Value (PMV) - Off-site and prefabricated elements as a percentage of project hard costs	Annual reporting
Net operating income across portfolio	Annual reporting
Staff per 100 units by function and total	Annual reporting
Occupancy acceleration (Rent-Up Program)	Time from occupancy permit to tenant move-in

4.0 HOUSING AFFORDABILITY AND DIVERSITY

4.1. Context and Strategic Challenges

Metro Vancouver Housing (MVH) continues to prioritize affordability, unit diversity, and accessibility in its housing delivery. Its approach supports a healthy mix of housing options for families, seniors, and individuals with accessibility needs. While these priorities remain central, MVH recognizes the need for flexibility at the project level to reflect local needs and respond to evolving funding opportunities.

Key strategic challenges for the next decade include:

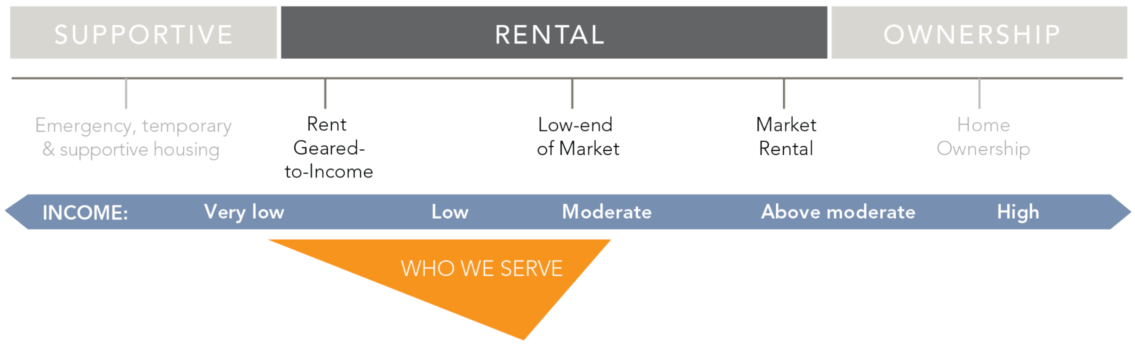
- **Household transitions.** MVH's portfolio is composed of 82% multifamily units, with a high proportion of 2- and 3-bedroom homes designed to meet regional demand for affordable family housing. While this supports family-friendly communities, it presents challenges as household compositions change—particularly as children move out and tenants age. The limited supply of smaller units restricts downsizing options, leading to underutilized homes and reduced turnover. This affects operational efficiency and limits MVH's ability to accommodate smaller households, including seniors. Greater flexibility is needed to respond to community-specific needs and funding program requirements.

- **Accessibility and adaptability.** Updates to the BC Building Code (2024) now require at least 20% adaptable units in residential developments with 100+ units and CMHC and BC Housing including accessibility requirements as part of funding agreements. Fully accessible units will continue to be provided for households with specific needs and to meet funder requirements. MVH's accessibility targets will be updated to reflect the regulatory shift around adaptable units and to ensure alignment with both tenant needs and funding criteria.
- **Income distribution and funding alignment.** The region continues to face a significant unmet need for affordable rental housing, particularly for low-income households. MVH's mixed-income model has successfully maintained a portfolio with at least 30% Rent-Geared-to-Income (RGI) units, supporting deep affordability. However, evolving funding programs—each with distinct affordability requirements—and uncertainty around future funding availability require MVH to balance its affordability commitments with financial sustainability and development feasibility. Local government affordability targets add further complexity, as rigid requirements can be difficult to administer across a diverse portfolio and may challenge tenants with fluctuating incomes.
- **Shifting demographics.** MVH must remain responsive to the evolving needs of an aging population and changing demographics among those seeking non-market housing. Strong tenant engagement and data collection will be essential to understanding these shifts. While continuous improvement is embedded in MVH's operations, formalizing this approach will help ensure the organization remains adaptive and aligned with community needs.

4.2. Current 10-Year Plan – What's Staying the Same

Metro Vancouver Housing continues to be committed to supporting households earning low- to moderate-income households and providing units of an appropriate size and functionality to support diverse households and their accessibility needs (Figure 4). Over the next 10 years, MVH will continue to prioritize family-sized housing and rent-geared-to-income (RGI) units.

Figure 4. *Metro Vancouver Housing's Role in the Housing Continuum*



4.3. Strategic Options for the Next 10 Years

Table 7. *Housing Affordability and Diversity – Proposed Directions*

Directions	Summary of Draft Actions
Maintain focus on family housing with flexibility	• Continue prioritizing family-sized units while allowing flexibility to meet local needs and funding requirements. • Include a minimum of 50% two-bedroom or larger units in all new developments. • Maintain a portfolio-wide target of 70% two-bedroom or larger units to balance family housing with smaller units for seniors and other demographics. This approach preserves MVH's commitment to families while ensuring responsiveness to evolving community needs and project viability.
Expand investment to support tenant accessibility needs	• Allocate program and annual capital resources to support unit-level accessibility improvements (e.g., handrails, comfort-height toilets, grab bars) that enable aging-in-place and respond to evolving tenant needs. • Update MVH's accessibility targets to reflect updates to BC Building Code and to align with funder requirements.
Maintain Rent-Geared-to-Income commitment with flexibility	• Maintain a portfolio-wide minimum of 30% RGI units to support deep affordability, including at deeply affordable/shelter-rate rents where possible. • Apply flexible income distribution targets on a project-by-project basis to align with funding program requirements and local needs. • Explore opportunities to deepen affordability where feasible, including through targeted funding or municipal partnerships. • Ensure affordability targets remain administratively feasible and responsive to tenants with fluctuating incomes.

4.4. Key Performance Indicators Under Consideration

Table 8. *Housing Affordability and Diversity – Proposed Key Performance Indicators*

Indicator	**Target or Indicator**
Unit mix by bedroom count	Maintain 70% of portfolio as 2+ bedroom units
Affordability distribution	At least 30% of portfolio as RGI or deeper affordability
Accessibility	Set percentage target of portfolio as adaptable Set percentage target of portfolio as fully accessible
Turnover rates	Quarterly reporting Monitor average monthly turnover rates by affordability level and bedroom count
Turnover times	Quarterly reporting Monitor average monthly turnover times by affordability level and bedroom count

5.0 COMMUNITY AND TENANT WELLBEING

5.1. Context and Strategic Challenges

Metro Vancouver Housing provides independent-living housing and does not offer on-site supportive or social services. However, MVH takes a proactive approach to foster healthy, connected communities and supporting tenant well-being through its Five Pillars framework (Figure 5). Tenant programs and services are designed to promote inclusion, engagement, and satisfaction, with a commitment to continuous improvement and responsiveness to diverse tenant populations.

Figure 5. *Metro Vancouver Housing 5 Pillars Approach*

Key strategic challenges for the next decade include:

- **Diverse and evolving tenant needs.** MVH serves a mixed-income, multi-generational tenant base within an independent-living model. As demographics shift and expectations rise, MVH must balance affordability with programs that promote safety, inclusion, and engagement. Staff play an active role in monitoring building dynamics and resolving challenges, contributing to MVH's unique community-oriented approach. Since 2019, Metro Vancouver Housing has implemented a Social Charter in MVH buildings and created welcome packages to support new tenants. Emerging needs include digital access support and culturally responsive programming. A structured approach is needed to identify and scale high-impact initiatives that enhance tenant satisfaction and community cohesion.
    - **Aging population and aging-in-place pressures.** Approximately 20% of MVH tenants are aged 55 and older, and the regional seniors population is projected to grow significantly by 2040. Many tenants will require accessible units, opportunities for social connection, and support navigating external services. Longer tenancies and lower turnover will reduce unit availability, while some residents may eventually require assisted living—options for which are limited. Without proactive aging-in-place strategies and transition planning, MVH faces increased operational complexity, reputational risk, and potential inequities in access for new applicants.
    - **Youth engagement.** MVH communities include many youth, yet limited access to employment, recreation, and structured programs can lead to isolation or conflict—particularly in mixed-age buildings. Staff report challenges in connecting youth to opportunities such as summer jobs or skill-building programs. Targeted partnerships and programming are needed to support positive youth development and strengthen intergenerational relationships, which are vital to safe and vibrant communities.
    - **Rising mental health and social isolation needs.** Mental health challenges, loneliness, and poverty-related stressors are increasingly visible in MVH communities. Staff frequently encounter tenants in crisis and require clear protocols, partnerships, and training to respond effectively while respecting privacy and referral pathways. Without these supports, MVH risks increased evictions, community disruption, and staff burnout—undermining tenant wellbeing and organizational resilience.
- **Supporting tenant wellbeing and success.** While MVH does not provide supportive or social services, MVH is committed to supporting tenants in their well-being goals. MVH is supportive of programs that help tenants achieve goals and better their lives. This may be through internal initiatives like the Metro Vancouver Housing Bursary Program or through partnerships with external providers, such as offering activities and classes, the food reallocation program, volunteering opportunities, financial literacy, physical activities, social prescribing (community-based activities alongside medical treatment, such as gardening, art programs, and walking groups), access to feminine hygiene products, and others.

- **Continuous innovation and data integration.** MVH has embedded continuous learning into its operations and seeks to strengthen its use of data and KPIs to guide decision-making. Innovation in tenant programming—through experimentation and feedback—is central to improving tenant engagement and wellbeing.
- **Relocation support during redevelopment.** As MVH undertakes major renewal and redevelopment projects, tenant relocation presents logistical and equity challenges. The declining availability of four-bedroom units may disproportionately affect larger families, requiring targeted planning and support.
- **Evolving the Rent-Up Program.** MVH's Rent-Up Program achieves occupancy within an average of months. Marketing Low End of Market (LEM) units requires new strategies as tenant discovery channels shift. Enhancing internal marketing capacity and digital outreach will be key to maintaining performance.
- **Strengthening the ecosystem of partnerships.** MVH relies on external partners to meet tenant needs beyond its mandate. However, the broader social and health services network is under strain, limiting MVH's ability to connect tenants with appropriate supports.

5.2. Current 10-Year Plan – What's Staying the Same

MVH's maintains a strong commitment to tenant wellbeing and community that is continuously adapting and improving to tenant needs. Many programs identified in the existing 10-Year Plan have proven successful and are part of ongoing program delivery, including crime prevention, emergency preparedness, recycling and reducing energy use, and community gardens. Actions from the current 10-Year Plan that will be adapted and incorporated into the 10-Year Plan, especially continuing to explore opportunities for new programs and partnerships to improve tenant experience and continuing to invest in staff resources to deliver and maintain quality housing and services.

5.3. Strategic Options for the Next 10 Years

Table 9. *Community and Tenant Wellbeing – Proposed Directions*

Directions	Summary of Draft Actions
Advance data-informed service excellence	• Collect demographic data through a voluntary, confidential survey at tenancy start (e.g., age, household size, Indigenous identity, disability, language, race/ethnicity). • Conduct a tenant satisfaction survey at least every two years to gather feedback on programs, amenities, and services. • Develop a social outcomes framework with clear KPIs. • Establish a customer service standard to guide tenant interactions. • Build operational nimbleness to respond to emerging needs and shifts in tenant demographics or building dynamics.

Directions	Summary of Draft Actions
Implement scalable and efficient resourcing	• Align staffing and resource levels with portfolio growth using a mix of in-house staff, contracted services, and strategic partnerships. • Evaluate in-house vs. outsourced service models to ensure operational efficiency and financial sustainability. • Establish staffing ratios that reflect both service needs and cost-effectiveness.

Strengthen tenant supports through strategic partnerships	• Expand partnerships with service providers to deliver targeted tenant programs aligned with MVH's independent-living model (e.g., youth aging out of care, financial literacy, seniors services, hoarding support, small business grants).
	• Develop criteria for evaluating opportunities to integrate tenant supports in new buildings through partnerships. Priorities include:
	  ○ Long-term
	  ○ Serve identified tenant and local population need
	  ○ Service provider capacity and track record
	  ○ Program fit within building design and operations
	  ○ Equity impacts
	• Strengthen ties with care facilities and health agencies to support aging-in-place, as well as referrals for access to mental health and substance use services, and transitions to assisted living.

Advance digital service strategy	• Implement a digital tenant portal for rent payments, maintenance requests, and communication to improve tenant experience. • Expand digital work order systems with real-time dashboards to improve response times and satisfaction. • Automate compliance documentation and streamline application processes. • Roll out centralized maintenance and energy management systems.
Enhance operational excellence and efficiency	• Complete a review of all major cost centres to identify potential areas to reduce manageable operating costs per unit while maintaining high standards of service and housing quality. • Modernize data systems to support monitoring and KPI tracking. • Advance centralized procurement for utilities and insurance to reduce costs and improve consistency.

Directions	Summary of Draft Actions
Enhance tenant amenities	• Expand amenities when conducting retrofits, such community gardens, little libraries, tool/equipment libraries, and others through major retrofit projects. • Establish a standard package of amenities for new developments (integrated with DASH) and targeted upgrades for existing sites. • Where favourable grant funding and site conditions permit, include childcare facilities in new MVH buildings through partnerships with service providers. • Continue engaging tenants on amenity needs to inform future planning.

5.4. Key Performance Indicators Under Consideration

Table 10. *Community and Tenant Wellbeing – Proposed Key Performance Indicators*

Indicator	Target (if applicable)
Tenant satisfaction (through tenant wellbeing and satisfaction survey)	Administered every two years
Average work order completion time	Annual reporting
Number of tenant programs offered and number of participants	Annual reporting
Number of active partnerships	Annual reporting

6.0 ASSET STEWARDSHIP AND ENVIRONMENTAL LEADERSHIP

6.1. Context and Strategic Challenges

Metro Vancouver Housing is committed to developing and maintaining high-quality, environmentally conscious buildings. Across its large and aging portfolio, this requires sustained investment, innovation, and monitoring throughout the full building lifecycle—from development to maintenance to renewal. Well-maintained buildings support tenant wellbeing, reduce long-term costs, and advance Metro Vancouver’s climate and environmental goals.

A significant portion of MVH's portfolio is approaching end-of-life and will require major investment in rehabilitation or redevelopment. This work will be a core priority over the next decade and beyond.

Key strategic challenges for the next 10 years include:

- **Setting the right targets.** MVH has ambitious goals for asset stewardship and environmental leadership. Each strategic update will include a review of targets in light of available resources, emerging technologies, and new opportunities. As of 2025, the portfolio-wide FCI is 17.8%, exceeding the target of 20% or below. However, over the coming years, as older buildings are slated for redevelopment, it may be prudent to exclude these from portfolio-wide FCI assessments, and that a separate FCI target focused on health and safety be introduced for these buildings.
- **Adapting to a changing climate.** Rising temperatures, smoke risk, and more unpredictable weather patterns affect tenant health and building performance. MVH is integrating climate adaptation strategies—such as heat-proofing and improved ventilation—and exploring cost-effective heating solutions to support tenant comfort and resilience year-round.
- **Being a climate leader.** MVH is aligning with Metro Vancouver's Climate 2050 strategy, including the goal of achieving carbon neutrality by 2050. This includes setting emissions reduction targets, monitoring energy performance, and implementing low-carbon building practices across the portfolio. Since 2010, MVH's portfolio has seen a 23% reduction in greenhouse gas (GHG) emissions and is projected to achieve a 47% reduction from 2010 levels by 2030, slightly exceeding the current target of a 45% reduction.
- **Balancing goals with financial sustainability.** Many environmental and asset stewardship investments yield long-term savings but require upfront capital. MVH must continuously evaluate these investments against financial sustainability goals, balancing innovation with cost-effectiveness.
- **Evolving financial strategy for renewal.** MVH's renewal strategy is shifting toward reduced reliance on borrowing and increased use of reserve funds and external funding. While past retrofit projects have been funded through a mix of reserves, borrowing, and grants, future projects will prioritize portfolio-based funding approaches and internal cash reserves. The current 5-Year Capital Plan allocates $12.8 million to annual retrofit projects, averaging two major retrofits per year.
- **Keeping up with funder requirements and objectives.** MVH welcomes the integration of environmental goals into affordable housing funding. However, evolving and complex requirements from funders such as CMHC and BC Housing can reduce standardization and efficiency across projects. These requirements have increased both project costs and staff workload.
- **Adopting new systems and technologies.** As MVH grows, streamlined systems will be critical to maintaining operational efficiency. Operating within a larger organizational structure can pose challenges to adopting new technologies—such as centralized work

order systems and energy management platforms—but these tools are essential for long-term performance and cost control.

6.2. Current 10-Year Plan – What's Staying the Same

MVH continues to prioritize responsible asset stewardship with meaningful targets for FCI and emissions, as well as evolving strategies to support environmental stewardship and climate resilience. Actions from the current 10-Year Plan that will be adapted and incorporated into the 10-Year Plan update include:

- Continue to implement Metro Vancouver Housing's asset management program to maintain and renew existing housing
- Continue to explore and implement new technology to improve energy efficiency and reduce greenhouse gas emissions of existing housing.
- Incorporate adaptable, barrier-free design elements upon renovation of units and common areas to enhance accessibility of existing housing.
- Update Building Standards to support attractive age-friendly housing that is durable and cost effective to maintain.
  - Update interior standards to incorporate adaptable, barrier-free design elements, wherever possible, to support easier transition to accessible units as needed.
  - Integrate exterior standards to ensure durable maintainable materials, while allowing flexibility and variety of facades to fit various neighbourhood contexts.
  - Regularly review and update Building Standards to ensure alignment with industry and municipal standards and best practices.
- Continue to explore funding and partnership opportunities to support capital maintenance and enhance the sustainability and accessibility of existing housing.
- Explore the feasibility of integrating renewable energy sources (e.g., geothermal, solar) in new housing.
- Use sustainable design and construction methods to develop housing that is energy efficient and minimizes greenhouse gas emissions.
  - Continue to explore and implement systems that are energy efficient, minimize greenhouse gas emissions, and support tenant well-being and comfort.
  - Work with municipalities to ensure appropriate parking supply for new affordable housing and design housing to support alternative transportation (e.g., close to transit, car share, bike parking).
  - Continue to explore and integrate electric vehicle charging stations and electric bike charging and storage in new housing, where possible.

6.3. Strategic Options for the Next 10 Years

Table 11. *Asset Stewardship and Environmental Leadership – Proposed Directions*

Directions	**Summary of Draft Actions**
Scale asset renewal	• Introduce greater standardization in rehabilitation projects using repeatable retrofit components tailored to MVH's common building types (e.g., 3-storey wood-frame, townhouses, mid-rise apartments). • Incorporate prefabricated envelope panels, high-efficiency windows and doors, centralized or in-suite heat pumps with HRV, electrical upgrades, and PV-ready roofs. • Reduce costs through bulk purchasing and a pre-approved list of contractors and vendors. • Hire external teams to manage retrofit projects and create a 5-year rehabilitation schedule integrated into MVH's asset management plan. • Advocate to member jurisdictions for reduced fees on rehabilitation projects. • Regularly update Interior Renovation Standards.
Refine Facility Condition Index target	• Consider excluding near-term redevelopment sites from portfolio-wide FCI targets to avoid unnecessary investment. • Maintain a minimum FCI threshold for excluded sites to ensure tenant health and safety. • Shift to an FCI target range rather than a fixed number to accommodate natural year-to-year fluctuations.

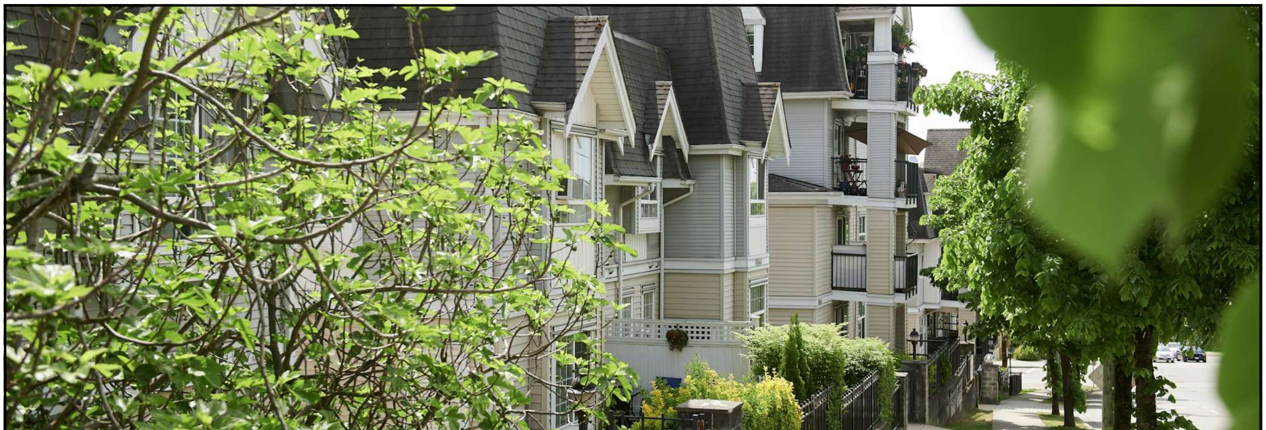
Advance environmental leadership	• Prioritize sustainable housing near transit and active transportation corridors, with lower parking requirements, to support car-free living.
	• Set a new 10-year emissions reduction target (2035) aligned with Climate 2050 and carbon neutrality by 2050.
	• Continue transitioning from gas to electric heating in major retrofit projects.
	• Prioritize renewable energy and energy generation where possible.
	• Reinvest savings from the elimination of the carbon tax into renewable natural gas for older buildings.
	• Adopt a portfolio-wide standard for extreme heat and wildfire smoke protection in all capital retrofit projects, including:
	  ○ Cooling via heat pumps
	  ○ Indoor air quality protection (MERV-13+ or HEPA)
	  ○ Operable shading and envelope measures to limit overheating

Directions	Summary of Draft Actions
Continue to modernize systems	• Roll out a centralized work order system to improve maintenance response times and performance monitoring. • Review and streamline procurement processes to improve efficiency and ensure appropriate resourcing. • Enhance project management systems to support delivery at scale.
Refine financial strategies for renewal	• Set a target number of retrofit projects per year based on available reserves. • Maintain a portfolio of shovel-ready retrofit projects to support advocacy and respond to external funding opportunities. • Advocate for reduced municipal fees to incentivize rehabilitation projects.

6.4. Key Performance Indicators Under Consideration

Table 12. *Asset Stewardship and Environmental Leadership – Proposed Key Performance Indicators*

Indicator	Target (if applicable)
Portfolio-wide Facility Condition Index (FCI)	Target: ≤ 20% (excluding near-term redevelopment sites, with minimum FCI threshold for tenant health)
Energy consumption	Target: 25% reduction for major rehabilitation and new construction (relative to 2015 National Energy Code for Buildings)
Greenhouse gas emissions	Target: 45% reduction from 2010 levels; carbon neutral by 2050 An interim 2035 target will be included in the final 10-Year Plan Update
Energy cost per square foot	Annual reporting
Operating expense ratio (excluding debt)	Develop target as part of 10-Year Plan Annual reporting
Benchmark and track maintenance requests and turnaround time	Annual reporting
Number of retrofit projects completed annually	Number of projects/year



Metro Vancouver Housing 10-Year Plan Update

STRATEGIC OPTIONS

Marina Jozipovic
Senior Planner, Housing Policy and Planning, Regional Planning and Housing Services

October 8, 2025
79122667

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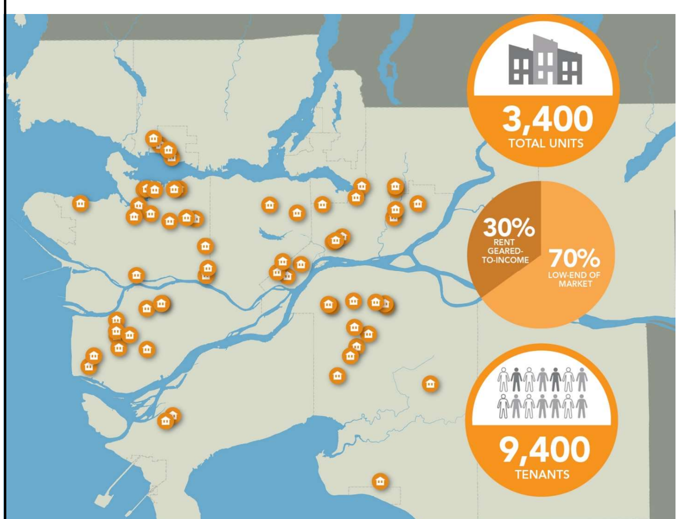
CONTEXT FOR PLAN UPDATE



Since 2019:

- Most important targets and actions complete or on track
- Exceed target of 1,350 new and developed units over 10 years, with 2,000+ units in progress
- BC Housing MOU
- Changes to planning legislation
- Evolving political and economic climate

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PURPOSE

- Present proposed directions for the Metro Vancouver Housing 10-Year Plan for discussion and feedback
- Confirm approach, including potential changes, to support updating the 10-Year Plan (targeted for early 2026)

PROCESS

Q1 2023 — Review Progress to Date

- **Input from 2024 Housing Committee Workshop — development levers**
- **Housing Committee Survey (Mar)**
- Visioning workshops with all Housing staff

Q2 2025 — Portfolio Assessment Update

- **Housing Committee Workshop (May)**
- Advance Updated Development Plan

Q3 2025 — Strategic Options

- **Housing Committee Workshop – preliminary directions (June)**
- **Housing Committee Workshop – strategic options (October)**
- Strategic Options Report

Q4 2025 / Q1 2026 — Update Plan

- Updated actions, targets, and KPIs
- Implementation strategies and Development Plan

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METRO VANCOUVER HOUSING

Current 10-Year Plan

Vision

Metro Vancouver Housing is a leader in providing safe, affordable rental housing to support healthy, engaged communities across the region.

Guiding Principles

- **Social**: Support tenant well-being through quality housing and community building
- **Financial**: Ensure long-term affordability through financial sustainability
- **Environmental**: Strive to enhance environmental and energy sustainability

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METRO VANCOUVER HOUSING

Current 10-Year Plan

Goal 1: Support healthy, engaged communities

Goal 2: Preserve and renew existing housing to maintain affordability improve sustainability and accessibility

Goal 3: Grow strategically through redevelopment and expansion

Goal 4: Develop partnerships to expand affordable rental housing across the region

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STRATEGIC AREAS

- Financial Model
- Growth and Impact
- Housing Affordability and Diversity
- Community and Tenant Wellbeing
- Asset Stewardship and Environmental Leadership

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FINANCIAL MODEL – PROPOSED DIRECTIONS

Tax Requisition

- Sustainably grow household tax requestion
- Increased fund allocation flexibility to to maximize impact

External Funding & Financing Approach

- Advocate for portfolio-based funding from senior government
- Optimize financing across the portfolio
- Explore a charitable foundation model

Governance

- Review enabling documents to support larger, more complex projects

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GROWTH AND IMPACT – PROPOSED DIRECTIONS

Accelerating Delivery

- Accelerated pace of growth
- Faster leasing and occupancy for new homes
- Advance standardization and off-site construction through DASH

Strategic Land Use

- Leverage MVH's land base strategically
- Strengthen impact of land contributions
- Parameters for pursuing strategic acquisitions

Organizational Capacity

- Review organizational readiness for growth

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HOUSING AFFORDABILITY AND DIVERSITY– PROPOSED DIRECTIONS

Housing Diversity

- Maintain focus on family housing with flexibility

Affordability

- Maintain Rent-Geared-to-Income commitment with flexibility

Accessibility and Aging-in-Place

- Expand investment to support tenant accessibility needs

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COMMUNITY AND TENANT WELLBEING – PROPOSED DIRECTIONS

Service Excellence and Efficiency

- Advance data-informed service excellence
- Advance digital service strategy
- Enhance operational excellence and efficiency
- Implement scalable and efficient resourcing

Tenant Experience and Support

- Strengthen tenant supports through strategic partnerships
- Enhance tenant amenities

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ASSET STEWARDSHIP AND ENVIRONMENTAL LEADERSHIP – PROPOSED DIRECTIONS

Asset Renewal and Modernization

- Scale asset renewal
- Refine Facility Condition Index target
- Formalize unit upgrade strategy
- Continue to modernize systems
- Refine financial strategies for renewal

Environmental Leadership

- Advance environmental goals and initiatives

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NEXT STEPS

Q1 2023	Q2 2025	Q3 2025	Q4 2025 / Q1 2026
Review Progress to Date	Portfolio Assessment Update	Strategic Options	Update Plan
• **Input from 2024 Housing Committee Workshop — development levers** • **Housing Committee Survey (Mar)** • Visioning workshops with all Housing staff	• **Housing Committee Workshop (May)** • Advance Updated Development Plan	• **Housing Committee Workshop – preliminary directions (June)** • **Housing Committee Workshop – strategic options (October)** • Strategic Options Report	• Updated actions, targets, and KPIs • Implementation strategies and Development Plan

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Thank You!

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