

MOTION ON NOTICE

# B.1

1. Mayor's Task Force on Housing Affordability

MOVER: Mayor Gregor Robertson

SECONDER:

WHEREAS

1. Vancouver has the highest average housing prices in Canada;
2. More than 94% of a household income in Vancouver is needed to cover the ownership costs of a two-storey home;
3. Since the 1970s, real household incomes increased by 9%, while house prices increased by 280% for a condo in Vancouver;
4. The City's 10-year housing and homelessness strategy sets the goal of creating 38,000 new affordable homes, including 5,000 new purpose-built rentals and 20,000 new ownership housing units;

THEREFORE BE IT RESOLVED THAT Council establish a Mayor's Task Force on Housing Affordability to provide advice to the Mayor and Council, with the terms of reference attached as Appendix A.

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## Terms of Reference

This committee is a type D committee which will provide a report to Mayor and Council upon completion.

The Committee will be Co-chaired by the Mayor and an external expert who will be appointed by the Mayor.

The Committee will provide recommendations to Mayor and Council for priority actions that may be taken by the City to create low-income housing, affordable rental housing, and affordable home ownership.

The scope of the committee's work will include:

- Examining the conditions that exist in Vancouver that create unaffordable housing and steps necessary to protect existing affordable housing;
- Reviewing all City of Vancouver land and capital assets to identify new opportunities for affordable housing;
- Assessing risks and opportunities of existing City-owned housing assets;
- Identifying site specific opportunities for innovations in affordable housing including upcoming rezoning proposals and land use decisions;
- Reviewing innovations from other cities in financial and equity models that could facilitate the creation of affordable housing;
- Examining tax models, such as Tax Increment Equivalency Grants (TIEG), that could facilitate affordable housing development;
- Examining City, provincial and federal regulatory impediments to housing affordability;
- Researching new models of affordable ownership, including shared or collaborative housing models;
- Researching opportunities for creation of co-op housing;
- Soliciting public and stakeholder input on meeting the affordable housing challenge;

## Composition

The Committee will be a type D committee and will be Co-chaired by the Mayor and an external expert to be appointed by the Mayor.

The Co-Chairs will select experts from the public based on submissions received to the City Clerk's office by January 6, 2012. Expertise in the areas of finance, real estate, market development, architecture and design, academia, federal and provincial policy, non-market housing development, and land use planning will be prioritised.

Councillor Louie and Councillor Meggs will be Councillor Liaisons to the Committee.

All members of Council will be expected to participate in the working groups at the request of the Co-Chairs.

### **Timeline**

The Committee will provide an interim report by March 12, 2012. To ensure the greatest amount of input from citizens, the interim report will seek public input March through to May. A final report will be completed by June 30, 2012 or earlier.

### **Staff Support**

The City Manager will be responsible for allocating staff resources as appropriate.

### **Budget**

The City Manager will provide and assess resources to support the Committee and report back to Mayor and Council on an anticipated budget.