



CITY OF VANCOUVER

ADMINISTRATIVE REPORT

Report Date: September 18, 2006
Author: Cameron Gray
Phone No.: 604.873.7207
RTS No.: 06244
VanRIMS No.: 02-3000-13
Meeting Date: October 17, 2006

TO: Vancouver City Council
FROM: The Director of the Housing Centre
SUBJECT: Assignment of Non-Market Housing Leases

RECOMMENDATION

That Council approve the assignment of the LTD Homes Society non-market housing leases (1129 Main St., 1189 Main St., 3278 Vanness Ave. and 1774 East South Kent Ave.) to the Affordable Housing Societies, and authorize the Director of Legal Services to execute the necessary legal documentation on terms and conditions satisfactory to the Director of Legal Services.

GENERAL MANAGER'S COMMENTS

The General Manager of Community Services RECOMMENDS approval of the foregoing.

COUNCIL POLICY

The City's social housing priorities are low and modest income families with children; seniors on fixed incomes or in need of support; SRO residents; and the mentally ill, physically disabled, and others at risk of homelessness.

PURPOSE

This report recommends approval of the assignment of four non-market housing leases from LTD Homes Society to the Affordable Housing Societies.

BACKGROUND

LTD Homes Society is a non-profit society that developed and has operated eleven non-market (non-profit rental) housing projects in the region, including four in the city of Vancouver, all on land leased from the City:

Project	Address	# of Units
Station Park I	1189 Main St.	45 units
Station Park II	1129 Main St.	30 units
Longwater Park	1774 South East Kent Ave.	42 units
Vanness Park	3278 Vanness St.	30 units
Total		146 units

DISCUSSION

LTD Homes Society is winding up its affairs and asked BC Housing to find a new sponsor or sponsors to take over the operation of their portfolio. BC Housing issued a proposal call and selected the Affordable Housing Societies to take over the operation of the four LTD Homes projects in the city of Vancouver. The four projects in Vancouver total 146 units that primarily serve families with children. All four projects are on land leased from the City, and the City's approval is required for the assignment of the leases, which BC Housing has now requested. The change of operators will not impact the non-market housing programs being delivered in the four projects.

The Affordable Housing Societies are a group of societies, charitable and non-profit, set up to administer the different non-market housing programs under which their portfolio is funded. They operate seventeen non-market housing projects in the city including nine that primarily serve families with children. Affordable Housing Societies are a well established operator of non-market housing, and it is recommended that Council approve the assignment of the four LTD Homes Society leases to Affordable Housing Societies.

FINANCIAL IMPLICATIONS

There are no financial implications.

SOCIAL IMPLICATIONS

There are no social implications

CONCLUSION

BC Housing has asked that the City approve the assignment of the four LTD Homes Society non-market housing projects located on land leased from the City to the Affordable Housing Societies, and it is recommended that their request be approved.

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