

## MOTION

### 3. Working for More Housing Affordability in the Cambie Corridor

At the Council meeting on May 12, 2020, Council referred the following motion to the Standing Committee on City Finance and Services meeting on May 13, 2020, in order to hear from speakers.

Submitted by: Councillor Swanson

#### WHEREAS

1. The public benefits summary for the rezoning application at 4989 Ash Street points out that a total of 10,740 housing units are complete, under construction, approved or in review in the Cambie Corridor;
2. The summary shows that 71% are condos serving households with incomes mostly over \$100K per year;
3. The summary shows that 20% are purpose built rental serving households with incomes mostly over \$60K per year;
4. The summary shows that 9% or 947 units are social housing;
5. Of the 947 units that are social housing, only 30% or 284 units have to be at HILS (about \$50-80K/year);
6. That means only 3% of the total number of units have to be at HILS even though 50% of renters and 26% of owners in Vancouver have incomes below HILS;
7. The Cambie Corridor Plan says (p. 21) that one purpose of the plan is to “ensure that objectives for affordable housing meet the needs of households with low incomes, seniors, and those with mental illnesses and addictions.”; and
8. The housing mix that is playing out in the Corridor is skewed toward people who have more than average income and is excluding low wage workers, seniors, people with low incomes, people with disabilities and people who are homeless.

THEREFORE BE IT RESOLVED THAT Council ask staff to revisit and report back as part of their ongoing work on the affordability of Cambie Corridor Plan housing and public benefit targets, taking into account that the new units that are built, under construction, approved or under review, will not meet the Plan’s goals for affordability, as only 3% of them are required to be at HILS rates (approximately \$50-80K), while half of renter households in the city as well as 26% of owner households have incomes below \$50K, and make recommendations for aligning the affordability targets to the real incomes of people in Vancouver who need housing including low wage workers, people who have low incomes, seniors, people with disabilities and people who are homeless.

\* \* \* \* \*