

COUNCIL MEMBERS' MOTION

5. Enabling Purpose-Built Affordable Student Housing

Submitted by: Councillor Dominato

WHEREAS

1. Vancouver is a well-regarded academic hub with numerous world-renowned accredited educational institutions that attract thousands of students every year. These students come from diverse backgrounds and cultures seeking quality education and personal and professional growth;
2. Vancouver's world-class education institutions contribute greatly to the city's growth, diversity, and prosperity;
3. Vancouver's lack of affordable student housing options is known to be a significant barrier for students pursuing higher education. It often leads to financial stress that burdens students and hampers their academic pursuits. Ultimately, it hinders our city's potential for cultivating and attracting talent and fostering innovation;
4. At present, the City of Vancouver does not have a policy framework to enable purpose-built, affordable student housing forms;
5. The ability to enable and actively promote the development of purpose-built affordable student housing projects is within the land use powers of the City of Vancouver granted under the *Vancouver Charter*: housing that would cater to the specific needs of students by offering cost-effective accommodations while ensuring a safe and inclusive environment for learning and personal growth;
6. *Housing Vancouver* is the City's 10-year housing strategy. It seeks to reduce Vancouver's housing affordability gap and to provide a strong foundation for the future of the city. It guides all policy decisions related to housing; ⁱ
7. Purpose-built student housing on and off campus has proven to be an affordable option for many academic institutions such as University of British Columbia, Simon Fraser University, and University of Victoria. Purpose-built student housing enhances the overall academic experience while fostering a sense of community and positively impacting student retention and success rates. Additionally, it will help to reduce existing pressures on the general Vancouver housing market; and
8. Enabling purpose-built affordable student housing in Vancouver is not only an investment in the future of our city, it is also a commitment to social equity and educational progress. By enabling the construction of previously untapped forms of student housing we are paving the way for a thriving, inclusive, and dynamic student community that contributes significantly to our city's growth and prosperity in ways that bolster its reputation as a innovative, knowledge-driven city.

THEREFORE BE IT RESOLVED THAT Council direct staff to report back with policy options for enabling more purpose-built student housing projects, including but not limited to, a range of policy levers such as housing covenants and affiliations with public or accredited post-secondary institutions;

FURTHER THAT Council direct staff to provide an update as part of the Housing Targets Refresh/3 Year Action Plan in Q2 2024.

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ⁱ The Housing Vancouver strategy is intended to provide a strong foundation for the future for the city, one where neighbourhoods are full of families, young people can afford to buy a home, and people of all incomes and backgrounds can participate in their communities. <https://vancouver.ca/people-programs/housing-policies.aspx>