



COUNCIL REPORT

Report Date: September 10, 2025
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Meeting Date: October 21, 2025
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TO: Vancouver City Council

FROM: Deputy City Manager

SUBJECT: Grant to Four Sisters Housing Co-operative for Capital Repairs to the Co-op Building Located at 118 Alexander Street and 133/153 Powell Street

Recommendations

- A. THAT, subject to Council approval of Recommendation B, Council approve a grant of up to \$1,530,000 to Four Sisters Housing Co-operative ("Four Sisters Co-op") to assist with repairs to the co-op building located at 118 Alexander Street, 133/153 Powell Street, Vancouver, BC, and legally described as PID: 007-346-808, Lot E, Block 3, District Lot 196 Plan 21225, and PID: 007-418-264, Lot D, Block 3, District Lot 196, Plan 21226 (collectively, the "Lands").
- B. THAT, pursuant to Section 206(1)(j) of the *Vancouver Charter*, Council deem Four Sisters Co-op, which is not otherwise a charitable institution, to be an organization contributing to the welfare of the City.
- C. THAT the grant in Recommendation A be disbursed on the terms and conditions generally outlined in this Report, which terms and conditions shall be set out in a grant agreement to be entered into between the City and Four Sisters Co-op ("Grant Agreement") and on terms and conditions otherwise satisfactory to the Deputy City Manager and Director of Legal Services;

FURTHER THAT the Deputy City Manager (or their designate) be authorized to execute the Grant Agreement described in this Recommendation C on behalf of the City.
- D. THAT no legal rights or obligations are created by the approval of Recommendations A to C, unless and until the Grant Agreement is executed and delivered by the City.

Recommendation A constitutes a grant and therefore requires an affirmative vote of at least 2/3 of all of Council members pursuant to Section 206(1) of the *Vancouver Charter*.

Purpose and Executive Summary

This report recommends Council approve a capital grant of up to \$1.53 million to Four Sisters Co-op funded with amounts received from Canada Mortgage and Housing Corporation (“CMHC”) through its National Housing Co-Investment Fund Municipal Repair Program (“CMHC Municipal Repair Program”), by way of an agreement between the City and CMHC dated February 15, 2023 (“CMHC Repair Agreement”).

The grant will assist Four Sisters Co-op with large scale repairs estimated at over \$19.9 million and help preserve the building and the affordability provided by the co-op.

City Manager’s Comments

The City Manager concurs with the foregoing recommendations.

Context and Background

The purpose of the CMHC Municipal Repair Program is to preserve municipally owned affordable housing units through repair funding.

The City entered into the CMHC Repair Agreement with CMHC on February 15, 2023, for a total contribution amount of \$3.28 million. To date the City has directed \$1.55 million towards repairs for various City owned affordable housing projects.

In April 1986, the City and Four Sisters Co-op entered into a 41-year ground lease of the Lands. Subsequently, effective September 1, 2022, the City and Four Sisters Co-op entered into a new lease for the Lands and the building thereon (the “Building” and together with the Lands, the “Premises”) for a term of 40 years. The Premises leased to Four Sisters Co-op consists of 153 homes on City land located in the Downtown Eastside.

Four Sisters Co-op is comprised of 153 member households with 70% of these households earning below BC Housing’s Housing Income Limits.

Discussion

Conditions of the CMHC Repair Agreement include meeting prescribed affordability, unit repair, accessibility and energy efficiency criteria and, that a percentage of the units target women or women with children.

Four Sisters Co-op is currently undertaking large scale repairs to the Building’s envelope and Building systems. The total repairs planned by Four Sisters Co-op amount to approximately \$19.9 million.

Following a review of City owned affordable housing and the criteria of the CMHC Repair Agreement, staff recommend a grant of up to \$1.53 million (\$10,000/unit) towards these repairs, primarily due to the nature of the repairs, large number of homes impacted and affordability of these homes. The remainder of the repair costs are to be funded by Four Sisters Co-op using its existing capital reserves and financing secured from CMHC.

Four Sisters Co-op has confirmed that its demographics and repairs meet the CMHC Repair Agreement criteria. The CMHC Repair Agreement also requires that the repairs be completed by September 30, 2029. Four Sisters Co-op has provided a repair schedule confirming that the repairs will be completed by this date.

As part of the Grant Agreement, the City will require written confirmation from Four Sisters Co-op of compliance with these criteria before advancing funds.

Financial Implications

The proposed grant of up to \$1.53 million to Four Sisters will be funded from CMHC funding as part of the approved multi-year capital budget for Non-Market Housing Accessibility enhancements, repairs and renovations.

Consistent with Council policies, all affordable housing projects are expected to be self sustaining over the long-term where rents and/or external operating subsidies are set at levels that will cover mortgage payments, operating costs and capital replacement; and do not require further operating subsidies, property tax exemptions, and/or financial guarantees from the City.

Legal Implications

A Grant Agreement between the City and Four Sister Housing Co-op is a condition of disbursement of the grant, prepared to the satisfaction of the Deputy City Manager, and the Director of Legal Services.

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