



## COUNCIL REPORT

Report Date: February 4, 2026  
Contact: Ryan Bigelow  
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RTS No.: 18453  
VanRIMS No.: 08-2000-20  
Meeting Date: March 10, 2026  
[Submit comments to Council](#)

TO: Vancouver City Council

FROM: Armin Amrolia, Deputy City Manager

SUBJECT: Community Housing Incentive Program Grant – ALT Commercial Housing Society Co-op Housing Project

### Recommendations

- A. THAT Council approve a grant of up to \$12,268,000 from the approved multi-year capital budget for the 2023-2026 Community Housing Incentive Program (CHIP) to ALT Commercial Housing Society to assist with the construction of the 191-unit Social Housing Development at 1710 E Pender Street [Lot F of Lot 6 Block D District Lot 183 Plan 20745; PID 003-347-834] and 1730 East Pender Street [Lots 4 and 5 Except the North 7 Feet, Now Road of Lot 6 Block D District 183 Plan 729; PIDs 009-502-068 and 009-502-165, respectively] (the “ALT Commercial Development”).
- B. THAT, pursuant to Section 206(1)(j) of the *Vancouver Charter*, Council deems ALT Commercial Housing Society to be contributing to the health and welfare of the City.
- C. THAT Council delegate authority to the City’s Deputy Manager (or their designate) to execute the grant agreement that disburses the grant in Recommendation A on the terms generally outlined in this Report and otherwise satisfactory to the Deputy City Manager and Director of Legal Services.
- D. THAT no legal rights or obligations will arise or be created by the approval of these Recommendations, unless and until the grant agreement is executed and delivered by the City and the grant recipient confirms that the funding and financing sources for the ALT Commercial Development have been secured to the satisfaction of the City’s Directors of Finance and Legal Services.

Recommendations A and B 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 Community Housing Incentive Program (CHIP) capital grant of up to \$12,268,000 (\$64,000/unit) to assist with the construction of 191 social/co-op housing units in Grandview-Woodland area of Vancouver. The capital grant may be disbursed after the issuance of a building permit, execution of a Grant Agreement and confirmation of all funding/financing sources for the development to the satisfaction of the City. A Housing Agreement securing the minimum affordability of the housing outlined in this report, for a period of 60 years or the life of the building, whichever is greater, has been registered on title.

## **Council Authority/Previous Decisions**

- [City of Reconciliation \(2016\)](#)
- [Vancouver Housing Needs Report \(2022\)](#)
- [CD-1 Rezoning: 1710-1730 East Pender Street \(2023\)](#)
- [Community Housing Incentive Program Recalibration \(2024\)](#)
- [2024-2033 Housing Vancouver 10-Year Housing Targets](#)

## **City Manager's Comments**

The City Manager concurs with the foregoing recommendations.

## **Context and Background**

The City has a long history of providing housing capital grants to non-profits developing or redeveloping affordable housing on their own land. Grant contributions through the CHIP program help the City meet the updated Housing Vancouver Strategy target to deliver 10,000 social, supportive and non-profit co-op housing units by 2033. A significant portion of these social housing units are anticipated to be delivered by community partners such as the non-profit housing provider being recommended for funding in this report.

The CHIP program has two grant streams:

- Stream 1 CHIP grants - for non-market housing projects that are self-sustaining, leveraging capital funding and low-cost senior government financing; and
- Stream 2 CHIP grants - for non-market housing projects targeting a deep level of affordability that rely on ongoing operating subsidies from senior governments (e.g. BC Housing's CHF and IHF).

A Stream 1 funding call under the CHIP program was launched on October 30, 2025 and closed on December 12, 2025. The Stream 1 funding call prioritizes projects with a high degree of readiness, affordability, cost effective and which leverage senior government and non-profit

contributions. Staff evaluated the applications and identified the eligibility and readiness of the ALT Commercial Development in this funding call.

## Discussion

### ALT Commercial Housing Society

The Aboriginal Land Trust Society (ALT) was created with the purpose to acquire, develop and hold real estate and other assets in British Columbia for social benefit and specifically for the benefit of persons of Aboriginal and Indigenous ancestry. This includes providing housing and amenities primarily for low and moderate income earners, and to build capacity of for-profit and not-for-profit Indigenous organizations. ALT Commercial Housing Society is an entity of ALT, formed in 2022 to develop the two properties located at 1710 and 1730 East Pender Street.

The ALT Commercial Development with 191 units will operate as a co-op and provide 89 units (46%) at or below the Housing Income Limits (HILs) including 12 units for persons on income assistance or a disability allowance, and the remainder at 110% of CMHC median market rents for the area, providing a broad mix of affordable units. Council approved the site rezoning on December 13, 2023, and a Development Permit was subsequently approved on August 12, 2025.

Once completed the ALT Commercial Development will contribute 191 social/co-op housing units towards the City’s housing goals identified in the Housing Vancouver Strategy and further respond to the City’s Reconciliation objectives, creating additional housing units for urban Indigenous households and strengthening partnerships with Indigenous housing societies.

The project has confirmed funding and financing from CHMC as well as funding from the National Indigenous Collaborative Housing Inc (NICHI). ALT Housing Society is contributing both land equity and predevelopment costs. While the funding secured by the society would allow the project to meet/exceed the affordability requirements of senior government funders, the CHIP grant allows the project to meet and exceed the City’s definition of Social Housing. A grant of up to \$12,268,000 is recommended based on the CHIP Stream 1 eligibility criteria, program parameters and maximum grant amounts, at the affordability and unit mix outlined below.

Unit Type	Shelter Rate	HILs	110% MMR	Total
Studio	-	5	-	5
1-BR	4	43	69	116
2-BR	3	15	20	38
3- &4-BR	5	14	13	32
<b>Total</b>	<b>12</b>	<b>77</b>	<b>102</b>	<b>191</b>

## Financial Implications

Anticipated development costs and sources of funding, including the recommended CHIP grant, for the project have been outlined below.

### Development funding summary (Housing only)

#### **Estimated development costs (\$M) (rounded)**

Land	13.0 (\$68k/unit)
Development costs	143.9 (\$753k/unit)
	<b>156.9 (\$821k/unit)</b>

#### **Anticipated sources of funding (\$M) (rounded)**

Applicant land equity	13.0 (\$68k/unit)
CMHC Affordable Housing Fund grant	37.5 (\$196k/unit)
City of Vancouver CHIP grant	12.27 (\$64k/unit)
NICHI grant	0.75 (\$4k/unit)
Other Cash grants (pending)	2.07 (\$11k/unit)
DCL exemptions / waivers	<u>10.52 (\$6k/unit)</u>

**Required Mortgage 80.83 (\$423k/unit)**

The City's capital grant contributions are conditional on execution of Grant Agreements and confirmation of all funding/financing sources for the Projects secured to the satisfaction of the Directors of Finance and Legal Services and registration of Housing Agreements on title to the Lands. 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 (to repay some or all of the construction costs), operating costs and capital replacement; and do not require further operating subsidies, property tax exemptions, and/or financial guarantees from the City.

Prior to disbursement of the grant, the following steps are to be completed and verified to ensure that the grant funds are used for the intended affordability outcomes:

- Entering into a registered housing agreement
- An executed Grant Agreement with the City
- Issuance of a full Building Permit to construct the housing
- Provision of an updated project pro-forma and budget before the start of construction supported by tendered construction pricing
- Documentation demonstrating that all sources of funding & financing necessary to proceed with construction of the Project (including equity contributions) are in place/have been secured

- Documentation demonstrating that all sources of funding & financing to take out any construction financing at completion (including equity contributions) have been secured
- Documentation confirming the Project operating budget has been approved by the Operator and governing body (i.e. Board minutes), and that the approved budget is consistent with the pro-forma provided to the City
- The Project commences construction within 12 months of the grant approval by Council

Source of funding for the grant of up to \$12,268,000 is the 2023-2026 approved multi-year capital budget for the 2023-2026 Community Housing Incentive Program (CHIP) to support the construction of new or redeveloped housing units (CHIP). Expenditures will be managed within the current approved Annual Capital Expenditure Budget.

**Legal Implications**

There are no legal implications associated with this report.

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