



COUNCIL REPORT

Report Date: February 4, 2026
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VanRIMS No.: 08-2000-20
Meeting Date: May 19, 2026
[Submit comments to Council](#)

TO: Vancouver City Council
FROM: Deputy City Manager
SUBJECT: Capital Grant to More Than a Roof Housing Society for Development of Social Housing at 1395 Rolston Street

Recommendations

- A. THAT Council approve a grant of up to \$30 Million to More Than a Roof Mennonite Housing Society, a registered charity (“**MTAR**”) for the construction of approximately 212 social housing units on City land anticipated to be leased to MTAR under a ground lease at 1395 Rolston Street, legally described as: PID: 032-415-770, Lot C Block 113 District Lot 541 Group 1 NWD Plan EPP131478 (the “Property”), subject to the conditions to be set out in a Grant Agreement and also outlined in this report. The source of funding will be from the VAHEF Capital Budget.
- B. THAT Council authorize the transfer of \$30M from the Community Amenity Contributions reserve to the VAHEF Capital Budget to facilitate this grant.
- C. THAT Council authorize the City entering into a Grant Agreement with MTAR as a condition of and to facilitate the grant disbursement. The agreement is to be on the terms outlined in this report and otherwise to the satisfaction of the General Manager of Finance and Supply Chain Management, the Director of Legal Services and the Deputy City Manager.
- D. THAT the Deputy City Manager (or their designate) be authorized to execute the Grant Agreement described in Recommendation C on behalf of the City.
- E. THAT Council’s decision to provide a grant will not in any way limit Council, or the City and its officials (including the Approving Officer) in exercising regulatory discretion in respect of zoning, subdivision or consolidation, or permitting of or for the Property; and
- F. THAT no legal rights or obligations will arise or be created by Council’s approval

of recommendation A unless and until all legal documentation has been executed and delivered by the respective parties.

Approval of Recommendation A requires at least eight (8) affirmative votes of Council, per Section 206(1) of the *Vancouver Charter*.

Purpose and Executive Summary

This report recommends approval of a contribution of up to \$30 million to facilitate the construction of a 212 unit social housing development with retail at grade on City-owned lands at 1395 Rolston Street (the “**Development**”). The source of funds of the recommended capital grant is the \$30 million cash contribution to VAHEF, required as a condition of the rezoning of the Property (the “**Rezoning**”) to fund the delivery of social housing on the site, with any remaining funds directed to social housing in and around the Metro Core area, pursuant to a Referral Report approved by Council on June 7, 2022 (RTS 14943) (the “**Rezoning Report**”). The grant also leverages a funding commitment from BC Housing’s Community Housing Fund providing capital grants and ongoing operating subsidy for social housing. Consistent with the City’s ground lease terms with MTAR and the requirements of the senior government funding program, the Development will house a mix of unit types including 52% family units, with a range of fixed, low and middle incomes. This contribution helps implement the *Granville Loops Policy Plan* (the “**Plan**”) to locate a social housing development on this City-owned site.

Council Authority/Previous Decisions

- [CD-1 \(887\) By-law No. 14237 \(enacted January 21, 2025\)](#)
- [CD-1 \(887\) Text Amendment \(Nov 2025\)](#)
- [CD-1 Rezoning: 625-777 Pacific Street and 1390 Granville Street \(Granville Loops\) \(June 7, 2022\)](#)
- [SRA Demolition Permit and Replacement for 1390 Granville Street \(Feb 27, 2013\)](#)
- [Granville Loops Policy Plan \(2010, amended 2018\)](#)
- [Housing Vancouver 10 Year Housing Targets \(2024 – 2033\) and 3 Year Housing Action Plan \(2024 – 2026\) \(2024\)](#)

City Manager’s Comments

The City Manager concurs with the foregoing recommendations.

Context and Background

The proposed development at 1395 Rolston Street was conceived under the Plan and required by the CD-1 (887) zoning for this City-owned site. The Rezoning Report included a commitment for a \$30 million cash contribution from the City (as applicant) as part of the public benefits package to support the replacement of the Old Continental Hotel a single-room accommodation (SRA), with fully self-contained social housing units. Any remaining funds will be applied toward delivering additional affordable housing within the same development or towards other City-owned affordable housing sites.

In 2023, MTAR was approved by Council as the non-profit housing provider to design, build, finance, operate and maintain the Development, through a request for proposals. MTAR

develops and manages housing for low and moderate-income seniors, families and singles in Vancouver and across British Columbia.

MTAR and the City will enter into a Development Management Agreement in which MTAR will agree to deliver the entirety of the Development and will subsequently enter into a Ground Lease of the Property on Council approved terms.

The recommended contribution will support the City's collaborative efforts with MTAR and the Province to deliver social housing, and help move the Development at 1395 Rolston Street towards construction start. A contribution of up to \$30 million will be made available to MTAR once all permits and funding are in place, prior to the start of construction.

Discussion

The Plan calls for funding for new singles social housing units to replace the SRA designated Old Continental Hotel which stood on the site until 2016. The Rezoning application secured the transfer of 1395 Rolston Street (referred to as "Sub-area C" in the Rezoning Report) to the VAHEF in advance of enactment along with the \$30 million cash contribution to fund the delivery of social housing on the site, with any remaining funds directed to the additional affordable housing in and around the Metro Core area.

Staff were directed to work with senior levels of government and housing partners on a delivery and funding strategy to realize the housing objectives of the Plan. In 2023, MTAR in collaboration with the Non-Market Housing Development team, successfully applied to the BC Housing Community Housing Fund ("CHF") for the Development. The City's anticipated \$30 million contribution was a key factor in securing CHF funding. Under this program, BC Housing provides a combination of capital grants, equity contributions, and/or low-cost financing for the design and construction of social housing projects, as well as operating subsidies to achieve deeper and broader affordability.

Housing Mix – The proposed Development will have 52% family units in a mix of two-, three- and four-bedroom units, exceeding the minimum 50% requirement secured in the existing CD-1 by-law for this site. The Development includes 11 four-bedroom units which would provide additional housing options for large and multi-generational households.

Affordability –The Development has committed funding from CHF and will achieve deeper and broader levels of affordability, exceeding the City's minimum affordability requirements for social housing. The range of rents prescribed by CHF are as follows:

- 20% of homes will be offered at "deep subsidy" (income assistance, disability, and pension) rates
- 50% of homes will be offered at rent-geared-to-income rates, with an income maximum set at BC Housing Income Limit (HILs) levels; with tenants paying no more than 30% of their income
- 30% of homes will be offered at affordable market rents (with household income not to exceed the Low and Moderate Income Limits set out by BC Housing)

Funding Amount - The Grant Agreement will provide, as a condition of disbursement, that the \$30 million may be reduced if the City or MTAR is able to obtain additional funding from other funders to be used towards the Development, which will include the City's current funding application to Build Canada Homes, if successful.

The City submitted a funding application to Build Canada Homes for 1395 Rolston Street. Should the City be successful in this funding application, any funding made available from Build Canada Homes towards the Development will reduce the \$30 million grant to MTAR, with the balance of remaining funds, subject to any reduction by any other additional funding obtained by the City or MTAR, being directed to City social housing developments in the Metro Core area as per the Rezoning Report.

Financial Implications

The City's typical housing delivery model entails leveraging long-term land leases to non-profit partners for 60 years or longer for the purpose of creating new social housing. Housing partners, in this case MTAR, are responsible for the design, construction, financing, operation and maintenance of the social housing developments at prescribed affordability throughout the term of the lease.

A payment of \$30 million has been made from the Property Endowment Fund to the Capital Fund to be held in a Community Amenity Contributions Reserve. This report recommends the transfer of a \$30 million cash contribution from the Community Amenity Contribution Reserve to the VAHEF Capital Budget from which up to \$30 million will be granted to MTAR for the construction of the Development. The contribution of up to \$30 million towards the Development leverages capital and ongoing operating funding from CHF and helps achieve the objectives of the CD-1 zoning and Plan.

Consistent with Council policies, this Development is expected to be self-sustaining over the long term, with rents set at levels that will cover mortgage payments, operating costs and capital replacement, and will not require further operating subsidies, property tax exemptions, and/or financial guarantees from the City.

Legal Implications

Staff recommend a Grant Agreement with MTAR be executed. The agreement will include conditions of disbursement, including that Building Permits are issued, that funding may be reduced if the City or MTAR is able to obtain funding from other funders, and that funding and financing for the Development from all other sources have been secured to the City's satisfaction and be on such other terms to the satisfaction of the General Manager of Finance and Supply Chain Management, the Director of Legal Services and the Deputy City Manager. Such an agreement is standard with capital contributions to social housing developments, to ensure the project is proceeding and that the City's grant is used for the construction of the social housing.

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