



AFFORDABLE HOUSING

CVRD Proposes Financial Contribution Service for Affordable Housing

The ability to access affordable housing is important for so many reasons - a lack of housing has implications for the health, social and economic well-being of our communities. However, in our region, rising housing costs are far exceeding increases in people's incomes. Many working people are having trouble finding housing that they can afford. This affects professionals new to the area, as well as low wage workers, young families trying to enter the housing market, seniors on fixed incomes and many others.

To successfully secure affordable housing funding, local government involvement, support and financial investment is critically important. As such, the CVRD Board is considering Cowichan Housing Association Annual Financial Contribution Service Establishment Bylaw No. 4201 to provide an annual financial contribution to the Cowichan Housing Association to assist with costs related to creating more affordable housing.

The proposed bylaw addresses the issue of affordable housing in the region by:

- Creating a regional service to provide annual funding to the Cowichan Housing Association to assist with costs for programs and services related to affordable housing and homelessness prevention in the Cowichan region; and
- Establishing a tax to raise \$765,000 per year to be managed by the Cowichan Housing Association to leverage and attract funding from the federal and provincial governments to build affordable housing. This tax will be assessed through an annual property value tax of \$4.58 per \$100,000 of assessed value.

The CVRD will seek broad community input on the proposed bylaw in the coming weeks.

Further information regarding community consultation on this matter will be provided through a number of platforms including social media, newspaper advertising, PlaceSpeak, and during community open houses to be held at four locations in the region during the month of May:



CALENDAR

May

- 16 Electoral Area Services Committee**
CVRD Board Room
1:30 p.m. May 16
- 16 Affordable Housing Open House**
Kerry Park Recreation Centre
4 p.m. May 16
- 17 Affordable Housing Open House**
Ladysmith Eagles Hall
4 p.m. May 17
- 17 Area B Parks Commission**
Shawnigan Lake Community Centre
7 p.m. May 17

All meetings are subject to change and/or cancellation.
Please check the Event Calendar at www.cvrld.bc.ca/calendar.aspx

- May 16 Kerry Park Recreation Centre (Mill Bay) 4 p.m. – 7 p.m.
- May 17 Eagles Hall (Ladysmith) 4 p.m. – 7 p.m.
- May 22 Island Savings Centre (Duncan) 4 p.m. – 7 p.m.
- May 24 Cowichan Lake Sports Arena (Lake Cowichan) 4 p.m. – 7 p.m.

For more information please visit
<https://www.cvrld.bc.ca/1530/Housing>