

2012 March 30

Council to set up municipal housing corporation

Council has given authorization to proceed with the application to incorporate the Bowen Island Housing Corporation (BIHC).

At its meeting on February 27, council accepted the recommendations in the final report of the council-appointed Affordable Housing Working Group (AHWG). One of the recommendations was the immediate recruitment of the founding directors for the BIHC. The BIHC founding directors will complete the incorporation process while carrying out an initial work plan outlined in the AHWG report.

The creation of the housing corporation was one of the major recommendations of the affordable housing strategy developed in 2007, following completion of the Bowen affordable housing needs assessment in the same year. The needs assessment and the housing strategy were initiatives of the Bowen Community Housing Association, carried out with support from the municipality and other funders. Council established the AHWG to begin the work of the municipal housing organization while laying the groundwork for legal incorporation. In 2009, the AHWG launched the Affordable Ownership

Program, enabled by the municipal affordable housing policy #08-03. Under this program, fifteen percent of the 'gross floor area' of a project requiring rezoning is developed as below-market affordable housing. The first rezoning to come before council since the launch of the program is the Belterra Cohousing project, in which five of the 30 units have been designated for this below-market affordable housing program. A waitlist has been established for the purchase of these units by qualified individuals or families.

The initial work program of the BIHC, to get underway parallel with the incorporation process, includes the creation of a Housing Reserve Fund and the identification of a portion of the community lands in Snug Cove for the development of an affordable housing project in partnership with a private developer.

The ad for the founding directors of the BIHC describes the skills sought for the group. The AHWG report on the BIHC can be found with the council meeting agenda for February 27. Further information about the work of the AHWG and the BIHC can be found online at the new affordable housing website bowenisland-housing.ca.