

What are Ownership Unit Guidelines?

These procedures outline the qualifications and Waitlist process to identify eligibility and register those seeking to purchase affordable housing on Bowen. The guidelines outline a straightforward process that will lead to an opportunity for applicants to purchase housing units, when they eventually become available. Though that may still be a few years down the road, it is not uncommon for potential purchasers to choose to add their names to a long-term Waitlist in anticipation of owning at some point. The municipal housing corporation, to be established in early 2009, will ultimately file, review and hold applications. In the interim, the AHWG will be responsible for administering the applications.

Who can apply?

To be added to the Waitlist, individuals must fill out an application and meet a number of criteria. To qualify, they must be a resident or permanently employed on the island. They must not own property anywhere in the world, for at least five years prior to the time they apply to be on the Waitlist for a residential unit. As well, applicants must be able to obtain pre-approval for a mortgage.

To get the list started, the guidelines have established a rough screening procedure to be followed for the first three months only. Applications from qualified individuals will be placed in a priority sequence based on a point system. Points will be assigned, totaling one point per year for every year of permanent residence on Bowen for adults 19 years of age and older and half a point per year for

each child in the same household. After the first three months, however, the point system will be dropped and qualified applicants will be added on a first-come-first-served basis.

When will applications be available?

Full details will be announced at the Open House on Wednesday, October 29.

How do I find out more?

- ✓ Come to the open house on Wednesday, October 29.
- ✓ Read the series of articles regarding affordable housing on Bowen Island. They are posted online at the BIM website at www.bimbc.ca. See "Affordable Housing" under the Current Events menu, or visit the website of the BCHA at <http://bowenhousing.org/>.
- ✓ Watch for the launch of the new Bowen Island Housing Corporation website. In addition to articles, the Affordable Housing Policy and other documents, it will include a comprehensive FAQ (Frequently Asked Questions), and downloadable Waitlist Application forms.
- ✓ Contact BIM at (604) 947-4255.

"It is not guaranteed that a Municipal Housing Corporation will quickly produce affordable housing in the diverse forms needed, but it is arguably certain that affordable housing will not be reliably produced without one."

- Smart Growth BC's Review of Best Practices in Affordable Housing

The Affordable Housing Working Group invites the public to an Open House and launch of the Waitlist for purchase of affordable housing units

Wednesday
October 29, 2008
Gallery @ Artisan Square
7:30 p.m. – 9 p.m.

Everyone is welcome to come and hear the news regarding steps being taken towards the delivery of affordable housing on Bowen.

- ✓ Learn about policy established by the Bowen Island Municipality (BIM) and strategies developed to ensure that affordable housing units are built on Bowen.
- ✓ Get a preview of the new Waitlist for affordable ownership housing units.
- ✓ Find out what the Bowen Community Housing Association (BCHA) has achieved to retain the island's diverse population.

The meeting will include opportunities to ask members of the Affordable Housing Working Group questions, including details regarding the soon-to-be struck Municipal Housing Corporation.



The problem?

Rapid housing price increases in the last few years have raised concerns that Bowen Island is in danger of losing its valued social diversity and becoming an island paradise accessible only to high-income groups. Long-time residents and newcomers alike are having difficulty finding housing at a price that they can afford. In addition, the business community is challenged to find and keep employees as a result of high housing costs.

Is anything being done to address the housing crisis?

Yes! In 2005 about 30 people met to discuss the crisis in affordable housing on Bowen Island. That resulted in the formation of the nonprofit Bowen Community Housing Association (BCHA). A few months later, the BCHA hosted a two-day *Affordable Housing for a Diverse Community* symposium. It attracted 125 people who devoted an entire weekend to working on a game plan to address this critical issue. Out of that symposium came a four-pronged approach intended to create more affordability on Bowen, and help preserve its cherished character and social diversity.

Exactly what's been accomplished so far?

- ✓ **May, 2007:** On behalf of the BCHA, Eberle Planning and Research completed a Housing Needs Assessment.
- ✓ **May, 2007:** Following the final report of the Surplus Lands Working Group in, the Bowen Island Municipality (BIM) committed to the sale of

community (formerly GVRD surplus) lands to attract developments that feature affordable housing.

- ✓ **September, 2007:** The BCHA's Affordable Housing Strategy committee prepared a draft Affordable Housing Strategy and presented it to Council.
- ✓ **January, 2008:** BIM legalized secondary suites.
- ✓ **February, 2008:** Council acknowledged the seriousness and urgency of the affordable housing supply issue, and committed to adopting a proactive, on-going affordable housing agenda. BIM struck the Affordable Housing Working Group (AHWG).
- ✓ **June, 2008:** BIM adopts an Affordable Housing Policy, as prepared by the AHWG.

What is the role of the Affordable Housing Working Group (AHWG)?

The group evolved from the Affordable Housing Strategy committee of the BCHA. BIM Council appointed seven local volunteers to the AHWG in February, 2008, naming Elizabeth Ballantyne as chair and providing a budget of \$10,000. Council granted the working group authority to hire Tim Wake, an affordable housing consultant, to assist with its work. It gave the AHWG a mandate that included developing an affordable housing policy and beginning to undertake the work of an arms-length housing organization.

What is the Affordable Housing Policy?

This document, which Council passed unanimously, is a tool for the municipality to be applied when negotiating development proposals and considering rezoning applications. It provides clear objectives and targets for the delivery of a mix of housing types and sizes, including both potential rental and ownership units.

The Policy stipulates that any new development or redevelopment project must reserve 15% of the gross floor area for affordable housing. Smaller rezoning applications will be considered case by case.

The goal, as outlined in the policy, "is to establish a level playing field so that all development contributes to affordable housing solutions on Bowen Island in a meaningful, beneficial and equitable way." The intended result is the construction of a mix of affordable rental and affordable housing from studio to three-bedroom suites, apartments and townhouses to semi-detached and single-detached homes

How will affordable housing be delivered?

The municipality's strategy is a straightforward approach whereby a number of conditions are created to deliver affordable housing. It involves the municipality acquiring land at little or no cost, such as property transferred through development contributions, or attained from private donations. Quality housing for rent or ownership is built on a cost neutral basis. That is, the units will be sold for the amount of money they cost to build, including design and construction.

With the target cost of producing a home for \$200 per square foot, a home of 1,000 square feet could be offered for purchase as low as \$200,000. Once determined, the value of the home will not significantly increase, as it will be subject to covenants held by BIM or a municipal housing organization.

Though only a few months old, the policy is already influencing negotiations between municipal planners and development proponents. Proposed developments, such as the Belterra project, King Edward Bay, civic lands (formerly the GVRD surplus lands) intended for sale for residential development and the Cape Roger Curtis Neighbourhood Plan include plans for affordable housing.

What will a municipal housing corporation do?

A dedicated, single-purpose, professional organization will exist as an effective and essential mechanism for managing, acquiring and facilitating the building and selling of perpetually affordable housing.

The work of the municipal housing organization will include leveraging housing units through the development process or with community partners. It will manage a waiting list of qualified prospective tenants or buyers, hold title to units and land as appropriate, manage the units as perpetually affordable housing and develop and enforce legal agreements.

In setting the groundwork for a municipal housing organization, the AHWG has drafted criteria and policies outlining qualifications of individuals and families and covenants to be registered on title of lands to be zoned for affordable housing. It has also developed a communications plan to ensure the public is informed about its progress and opportunities.