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INTRODUCTION

STRATEGIC CONTEXT


The Province has made significant progress on Homes for B.C: A 30 Point Plan for Housing Affordability in British Columbia, which represents a $7 billion investment in housing over 10 years. Of the total target of 114,000 units, 38,900 units of publicly-funded affordable housing have been formally committed or announced, of which BC Housing is directly responsible for 28,900 (28,700 through Budget Update 2017 and Budget 2018; 200 through Budget 2019), with additional units to be created through the HousingHub program.

Many of the new homes being delivered by BC Housing under the 30-point plan are funded through the $6.6 billion Building BC program, which includes: Rapid Response to Homelessness, Affordable Rental Housing program, Deepening Affordability of projects experiencing cost pressures, Community Housing Fund, Indigenous Housing Fund, Supportive Housing Fund, and the Women’s Transition Housing Fund.

This report also includes analysis of HousingHub, which was created by the province to bring together partners from all levels of government, non-profit organizations, and the private sector, with the goal of building capacity and becoming a catalyst for new affordable housing development.

The report also captures the Capital Renewal Fund, a $1.1 billion investment announced in 2018 to maintain the condition of existing provincially-owned and non-profit-owned social housing.

BC Housing is working with all levels of government, Indigenous Peoples, non-profits, and the private sector to streamline the creation of new affordable homes in every region of the province.
BUILDING THE HOMES PEOPLE NEED
NEW DEVELOPMENT IN PROGRESS

Over the next 10 years, BC Housing is expected to facilitate 28,900 homes through the Building BC programs and Deepening Affordability enhancements, with additional homes to come through the HousingHub and Regional Housing First Partnership programs.

As of September 30, 2019, BC Housing has 16,064 homes in various stages of development, with 13,230 of them through the above programs. Of those, close to half are in initiation phase, and the other half in development, under construction, or newly completed. It should be noted that the programs above do not include all BC Housing programs; for example, the Housing Hub (see page 8), Homelessness Action Plan (see page 9), and Regional Housing First Program (see Appendix) are in addition to the 13,230 homes captured here.

Projects in initiation phase are public knowledge, such as through announcements or municipal process, but have not yet received their final BC Housing approval, as they are in early stages of planning and final unit counts or timelines may change. Projects in development, under construction, and complete have gone through the necessary requirements through Executive Committee or Board of Commissioners as per the Capital Review Committee Terms of Reference for approval.
BUILDING THE HOMES PEOPLE NEED
NEW DEVELOPMENT FUNDING ALLOCATIONS

The Building BC Programs have a combined total of $4.09 billion in which BC Housing has allocated more than $767 million to housing projects across the province to date. This reflects 177 projects in various stages of development, construction, and completion. Deepening Affordability of Existing Projects was fully committed in 2018/19.

Out of the $767 million allocated, 40% was approved from the Rapid Response to Homelessness program. RRH was the first program initiated under Building BC so that this housing was made available for the province’s most vulnerable populations first.

Deepening Affordability was applied to development projects that were already underway but whose affordability was being threatened by rising construction costs and interest rates. Deepening Affordability was a way to address these issues to ensure the units remain affordable.
BUILDING THE HOMES PEOPLE NEED
NEW DEVELOPMENT REGIONAL BREAKDOWN

As of September 30, 2019, BC Housing has 13,230 homes in progress spanning across all 5 regions under Building BC and Deepening Affordability programs. The highest number of homes are being developed in the Vancouver Coastal region, with 3,964 homes, accounting for 30% of homes in progress. Not far behind is the Fraser region, with 3,550 homes in progress, or 27%.

<table>
<thead>
<tr>
<th>Funding Program</th>
<th>Fraser</th>
<th>Interior</th>
<th>Northern</th>
<th>Vancouver Coastal</th>
<th>Vancouver Island</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable Rental Housing</td>
<td>261</td>
<td>170</td>
<td>40</td>
<td>783</td>
<td>257</td>
<td>1,511</td>
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<tr>
<td>Rapid Response to Homelessness</td>
<td>685</td>
<td>365</td>
<td>131</td>
<td>726</td>
<td>157</td>
<td>2,064</td>
</tr>
<tr>
<td>Deepening Affordability of Existing Projects</td>
<td>627</td>
<td>316</td>
<td>163</td>
<td>511</td>
<td>539</td>
<td>2,156</td>
</tr>
<tr>
<td>Community Housing Fund</td>
<td>1,611</td>
<td>722</td>
<td>78</td>
<td>1,517</td>
<td>1,348</td>
<td>5,276</td>
</tr>
<tr>
<td>Indigenous Housing Fund</td>
<td>246</td>
<td>162</td>
<td>300</td>
<td>259</td>
<td>224</td>
<td>1,201</td>
</tr>
<tr>
<td>Supportive Housing Fund</td>
<td>66</td>
<td>223</td>
<td>82</td>
<td>120</td>
<td>164</td>
<td>655</td>
</tr>
<tr>
<td>Women’s Transition Housing Fund</td>
<td>54</td>
<td>101</td>
<td>97</td>
<td>38</td>
<td>77</td>
<td>367</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,550</strong></td>
<td><strong>2,059</strong></td>
<td><strong>891</strong></td>
<td><strong>3,964</strong></td>
<td><strong>2,766</strong></td>
<td><strong>13,230</strong></td>
</tr>
</tbody>
</table>

10 Year Plan: Homes in Progress by Region

10 Year Plan: Homes in Progress by Community
BUILDING PARTNERSHIPS FOR AFFORDABILITY

HOUSINGHUB

The HousingHub was created to build partnerships and affordable homes where British Columbians are currently seeing a gap. The HousingHub works with community, government, non-profit and private-sector stakeholders to facilitate the creation of new affordable rental housing and homeownership options for middle-income British Columbians.

The HousingHub works collaboratively with an array of partners to facilitate the partnership of suitable land, equity, low-cost financing and development expertise to create affordable rental housing and homeownership options.

BC Housing, through the HousingHub, is delivering Provincial Rental Supply and Affordable Home Ownership programs to support the development of new, affordable homes for eligible middle-income families and individuals.

There are currently 2,635 homes in various stages of development through 30 projects across 5 regions and 19 communities.

<table>
<thead>
<tr>
<th>Funding Program</th>
<th>Initiated</th>
<th>In Development</th>
<th>Under Construction</th>
<th>Completed</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Provincial Rental Supply</td>
<td>559</td>
<td>1,404</td>
<td>185</td>
<td>2,148</td>
<td></td>
</tr>
<tr>
<td>Affordable Home Ownership Program</td>
<td>58</td>
<td>429</td>
<td>487</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>429</td>
<td>617</td>
<td>1,404</td>
<td>185</td>
<td>2,635</td>
</tr>
</tbody>
</table>

HousingHub: Homes in Progress by Region

- Fraser: 922 (35.0%)
- Vancouver Island: 521 (19.6%)
- Vancouver Coastal: 581 (22.0%)
- Interior: 605 (23.0%)
- Northern: 6 (0.2%)
REDUCE HOMELESSNESS THROUGH HOUSING AND SERVICES

HOMELESSNESS ACTION PLAN

In 2019, the Province of British Columbia announced the Homelessness Action Plan (HAP) to build on the success of the Rapid Response to Homelessness (RRH) program initiated in September 2017. Through this program, an additional $53.49 million in capital funding has been put forward to build 100 temporary and 100 permanent modular housing units, and to purchase land for one alternative shelter structure. Additionally, $7.29 million of capital funding will be available in 2021/22 for relocation of the temporary units to a permanent site.

Through extensive need and demand analyses, strategic partnerships and community collaboration, four projects have been identified to be delivered through the Homelessness Action Plan program.

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>STATUS</th>
<th>DETAILS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supportive Housing, Gibsons</td>
<td>Under Construction</td>
<td>The proposed project is a 40-unit permanent modular supportive housing building to be operated by RainCity Housing and Support Society. The federal government transferred the land to the Town of Gibsons, which will nominally lease the land to PRHC for the development.</td>
</tr>
<tr>
<td>McIntosh, Kelowna</td>
<td>Under Construction</td>
<td>There is an immediate need to find housing with supports to ensure approximately 210 residents of 2 closing shelters do not end up on the streets. BC Housing is building 50 units of permanent supportive housing including amenity spaces and meal services to be operated by John Howard Society to alleviate some of the pressure.</td>
</tr>
<tr>
<td>Garibaldi Ridge, Maple Ridge</td>
<td>COMPLETED</td>
<td>Maple Ridge has been dealing with a homeless camp situation. Recognizing the immediate need, BC Housing pursued Provincial Paramountcy to expedite the delivery of purpose-built temporary modular housing for 51 individuals, including support programs and amenity space which is operated by Coast Foundation Society.</td>
</tr>
<tr>
<td>Vanness, Vancouver</td>
<td>Under Construction</td>
<td>Continuing the Rapid Response to Homelessness partnership with the City of Vancouver, the Vanness site was identified to be suitable for 58 units of temporary modular housing with support services, operated by Community Builders Benevolence Group.</td>
</tr>
</tbody>
</table>
INCREASING THE SUPPLY OF HOMES
ADDRESSING HOUSING AFFORDABILITY

Increasing the supply of homes is key to addressing housing affordability in British Columbia. BC Housing’s mandate crosses through the housing continuum, facilitated by programs and funding through Building BC and HousingHub. Building BC will provide the deepest affordability to the province’s most vulnerable, create supportive housing with rent geared to income, and deliver affordable rental housing for households with low to moderate incomes. HousingHub meets the needs of middle-income families by increasing the supply of market rental homes and creating the opportunity for households to access market ownership housing.

Out of the 16,064 homes currently in progress, 9,089 homes are designed for low- to moderate-income earners: households with annual incomes up to $74,000. This means that 57% of the homes BC Housing is developing are for people that need social housing or subsidized rents or affordable market accommodation. Examples of programs that deliver these types of homes are Community Housing Fund, Affordable Rental Housing, and Indigenous Housing Fund. Income limits for these programs are based on the Statistics Canada Annual Household Income Survey.

Homes for very low-income earners, including supportive and shelter rate housing, represent 27% of homes in progress, or 4,340 homes. Typical monthly rents for these units range from $375 to $660 per month depending on unit size.

Around 16%, or 2,635 homes are for middle-income earners.
HOMES READY IN 2019/20

ANNUAL SERVICE PLAN UNIT COMPLETION

BC Housing’s performance to deliver on provincial investment and increase the supply of affordable, social, and supportive housing is measured by the number of housing units completed. The 2019/20 annual unit completion target is set for 3,035 homes.

Five hundred and thirty three homes were completed in the second quarter. Combined with the first quarter’s results, 927 homes have been created since April 1, 2019. As of September 30, it is forecasted that an additional 2,447 homes will complete by March 31, 2020.

Most of the homes completing in 2019/20 will be affordable rental options for middle-income families, representing 31% of homes. The next are deep subsidy and social housing subsidized rental options for those at risk of homelessness, representing almost 20% of homes.
HOMES READY IN 2019/20

SCHEDULE PERFORMANCE

BC Housing strives to ensure projects are ahead of schedule, but recognizes that in residential construction, schedules must often be adjusted.

Fifty projects, totalling 2,364 homes, are under construction and expected to be ready prior to fiscal year end. Fifteen projects have become delayed since receiving Final Project Approval, representing 469 homes at 19.84%. The other 1,895 homes under construction are ahead of schedule, on track, or exhibiting minor schedule adjustments.

Compared to the annual fiscal delivery of 3,374 homes which are set to complete by March 31, 2020, delays have only affected 13.9% of homes.
EXTENDING THE LIFE AND QUALITY OF EXISTING SOCIAL HOUSING
MAINTENANCE AND REHABILITATION IN PROGRESS

As part of Budget 2018, the province is investing $1.1 billion to maintain the condition of existing provincially owned and non-profit owned social housing. This investment is in addition to BC Housing’s ongoing budget of $32 million per year for repairs and improvements to existing stock.

The Capital Renewal Fund program reflects the Province’s commitment to protecting existing affordable homes. It represents a much-needed investment into building rehabilitation and repair, to increase building safety against a major fire or earthquake, and to improve energy performance for existing affordable housing.

From the inception of Capital Renewal Fund to September 30, 2019, $79.77 million has been committed for non-profit owned projects and $75.45 million has been spent for provincially owned projects.

As at the end of the second quarter, Asset Strategies has 755 projects in various development stages in all parts of British Columbia. Although the largest concentration is situated in the Vancouver Coastal region, projects are in construction as far north as Dease Lake, British Columbia. Roughly half of the current projects have newly completed, accounting for 368 projects. 212 projects (28%) are in construction stage and 143 projects (19%) are in design/initiation phase.

Due to accounting principles, reporting on non-profit owned projects differ from provincially owned projects. Non-profit owned projects are held accountable to the full amount of its grant allocation on the date of its approval at Executive Committee, while provincially owned projects are considered committed as funds are spent throughout the project.
SECOND QUARTER PROGRESS
NON-PROFIT OWNED PROJECTS

Non-profit projects are eligible for Capital Renewal Funding if it maintains or benefits the Facility Condition Index or improves the building’s seismic, fire safety, or energy performance. All other scopes fall into the routine capital category, which could include building envelope repair, mechanical upgrades, structural upgrades, etc.

Out of the 223 non-profit projects in progress, 214 include components of routine capital.

It is forecasted that Asset Strategies will commit $85.37 million in grants for non-profit owned projects in 2019/20. In the second quarter of 2019/20, $23.54 million in grants were approved toward non-profit projects, an increase of $18.73 million increase from last quarter. $57 million is forecasted to be committed in the next two quarters.

Most projects are in Design / Initiation (47%) and Construction (43%) stages. A large cluster of projects are in the metropolitan areas, but construction is happening all throughout the Interior and Vancouver Island regions of British Columbia.
SECOND QUARTER PROGRESS

PROVINCIALY OWNED PROJECTS

For provincially-owned sites, projects must benefit the Facility Condition Index through completing essential building renewals, repairs, and maintenance. The funding will be spent towards increasing the service potential of the building by providing critical life-safety improvements, including seismic and fire-safety upgrades, as well as energy performance upgrades.

Out of the 283 provincially-owned projects in progress, 273 include components of routine capital.

It is forecasted that Asset Strategies will spend $43.1 million on provincially owned projects in 2019/20. In the second quarter of 2019/20, $18.6 million was spent towards PRHC projects with $10.8 million forecasted to be spent in the next two quarters.

Spending is forecasted to slow down for provincially owned projects. It is forecasted that spending will decrease to $6.9 million in the third quarter and follow through to $3.9 million in the fourth quarter. This steady decline of spending represents projects moving out of Construction stage, completing the defined scope of work as the project comes to a close.
TOOLS TO FACILITATE THE CREATION OF NEW HOMES
CAPITAL PROJECT FUNDING AND PROGRAMS

FUNDING TOOLS

BC Housing supports the creation of new housing through a range of programs. Different funding tools are used depending on the project specifics and funding availability. Funding tools include:

- **Interim construction financing and take-out mortgages**
  Interim construction financing may be provided during the construction phase of the project. At construction completion, BC Housing, as a lender under the National Housing Act, may also facilitate a take-out mortgage for the non-profit housing provider.

- **Capital grant initiatives**
  A grant for the full project cost, or a partial capital contribution may be provided.

- **Operating subsidies**
  BC Housing may provide housing providers with operating subsidies to offset their cost of assuming a mortgage. The subsidy is provided to bridge the difference between project revenues, e.g. tenant rents, and approved operational expenditures.

- **Partnerships**
  By leveraging the expertise of BC Housing staff, HousingHub provides a centre for community partners and private industry to collaborate on developing new construction or redeveloping existing sites for affordable housing. Through these partnerships, HousingHub provides low-cost financing, access to land, and no or low capital equity.

PROGRAMS FOR NEW DEVELOPMENT

There are currently 15 programs to facilitate the development of new social housing.

PROGRAMS INITIATED THROUGH BUDGET 2019

- **Homelessness Action Plan (HAP)** – HAP was built on the success of the Rapid Response to Homelessness (RRH) program initiated in September 2017. As the Province continues to decrease homelessness across the province, an additional $53.49 million in capital funding has been put forward to build 100 temporary and 100 permanent modular housing units. Further, $7.29 million of capital funding will be available in 2021/22 for relocation of the temporary units to a permanent site.

PROGRAMS INITIATED THROUGH HOUSINGHUB:

- **Provincial Rental Supply (PRS)** – PRS aims to increase the supply and range of affordable and appropriate rental housing options for middle-income households across BC. This program will allow opportunities for partnerships with non-profits, private developers, faith groups, property owners, and federal and local governments to locate, use, develop, or develop land in
communities where affordability is an issue. Partner contributions may include capital funding, land, or other equity contributions.

- **Affordable Home Ownership Program (AHOP)** – AHOP supports the development of new, affordable homes for eligible home buyers. This program will provide an opportunity for households to access market ownership housing by providing interim construction financing at reduced rates and leveraging land and other contributions from project partners. This allows units to be made available at 5-20% below market value for eligible home buyers, with the difference secured by an AHOP mortgage registered on title.

**PROGRAMS INITIATED THROUGH BUDGET 2018, BUILDING BC:**

- **Community Housing Fund (CHF)** – CHF facilitates the development of mixed income, affordable rental housing projects for independent families and seniors. Through this 10-year program, 14,350 new units at $100,000 per unit will be created across British Columbia to address gaps in the market, creating homes for growing families and seniors.

- **Indigenous Housing Fund (IHF)** – IHF aims to create 1,750 new units of affordable rental housing for Indigenous persons on and off-reserve over a 10-year span for a total capital investment of $350 million at $200,000 per unit. This program will be in partnership with the Aboriginal Housing Management Association (AHMA), First Nations, Indigenous non-profit housing providers, and non-profit housing providers with an indigenous client focus.

- **Supportive Housing Fund (SHF)** – SHF will create 2,500 new units of PRHC-owned housing over 10 years for a total capital investment of $907.9 million. Successful projects will be operated by non-profit providers servicing individuals experiencing or at risk of homelessness.

- **Women’s Transition Housing Fund (WTHF)** – WTHF will create 1,500 new units of PRHC-owned housing with appropriate supports over 10 years for a total capital investment of $564.8 million. Successful projects through this program will be operated by non-profit providers serving women and children experiencing or at risk of violence. This program addresses the gaps in service along the spectrum of safe homes, transition house, and independent rental accommodation for women and children.

**PROGRAMS INITIATED THROUGH BUDGET 2017 UPDATE:**

- **Rapid Response to Homelessness (RRH)** – RRH commits $291 million to create 2,000 modular housing units for those experiencing homelessness, 600 of which will be in the City of Vancouver. The program will have a duration of 2 years (2017/18 to 2019/20) and will include the provision of support services of $170 million over 3 years.

- **Affordable Rental Housing (ARH)** – ARH commits $208 million over 4 years (2017/18 through 2021/22) to create approximately 1,700 new affordable rental housing units. Through the ARH program, individuals with low to moderate incomes will have access to additional affordable housing options across the province.

- **Deepening Affordability** – Deepening Affordability provides $75 million to PIAH and IHI projects that are in provisional project approval or final project approval status as at April 1, 2018. The full $75 million was committed in 2018/19 to ensure 4,900 homes remained affordable.
FUNDING PROGRAM
Appendix

PRIOR HOUSING PROGRAMS:

- **Investment in Housing Innovation (IHI)** – IHI commits $500 million to create 2,900 rental units in partnership with non-profit societies, local governments, government agencies, community organizations and the private sector under the Investment in Housing Innovation Program. The program will develop housing to meet the needs of a variety of people, including low-to-moderate income renters, adults with developmental disabilities, rural and non-rural seniors, youth, students, Indigenous Peoples, and women and children fleeing abuse. Eligible projects under this program will be funded through the government’s Housing Priority Initiatives Special Account and must be identified and committed by March 2017.

- **Provincial Investment in Affordable Housing (PIAH)** – PIAH commits $355 million over five years (2016/17 through 2021/22) to create approximately 2,000 new affordable housing units. This funding will be available from the cash proceeds generated under the Non-Profit Asset Transfer program. Through the PIAH, individuals with low to moderate incomes will have access to additional affordable housing options across the province.

- **Mental Health Housing (MHH)** – MHH commits $65 million from the Housing Priority Initiatives Special Account for the acquisition and renovation of affordable and appropriate rental housing under the Mental Health Housing Program, in partnership with non-profit societies, local governments, government agencies, community organizations, and the private sector. Housing will be acquired under the program to meet the needs of low and moderate income individuals with mental health and substance abuse issues.

- **Social Infrastructure Fund (SIF)** – In April 2016, the Province of British Columbia and the Government of Canada signed the SIF Agreement, will provide $150 million in federal funding over 2 years. As part of this, the federal government will increase the annual commitment for 2016/17 and 2019/20 under the 2014 – 2019 IAH Agreement Extension as well as provide $25.1 million in new funding for seniors. The $63 million of additional funding to the IAH Agreement extension must be matched by the Province. The provincial matching will be invested in PRHC-owned affordable housing.

- **Regional Housing First Program (RHFP)** – The Regional Housing First Program (RHFP) will invest a total of up to $90 million ($30 million per partner) towards affordable housing projects that meet a variety of needs including addressing the needs of people experiencing homelessness in Greater Victoria. The program was announced in May 2016 and is the result of a partnering agreement between the Capital Regional District (CRD), BC Housing and Canada Mortgage and Housing Corporation (CMHC).

- **Investment in Affordable Housing (IAH) Agreement Extension** – In March 2014, the Province of British Columbia and the Government of Canada signed this $300 million extension to the IAH Agreement. Both levels of Government will provide matching contributions of $150 million from 2014/15 to 2021/22. The provincial matching will be invested in PRHC owned affordable housing, improving and increasing housing options for British Columbians.

- **Group Homes** – BC Housing provides administration and property management support for group homes owned by the PRHC. The PRHC purchases and/or constructs group homes – in its own right or on behalf of a sponsoring agency – to provide housing for special needs residents. The ongoing operation of the program is delivered and funded by the sponsoring agency.
PROGRAMS FOR MAINTENANCE AND REHABILITATION

BC Housing has ongoing capital asset responsibilities for over 66,670 units of social housing across the province, with the average age being approximately 34 years. This portion of the social housing stock is broadly categorized as follows:

- **Directly Managed** – BC Housing directly owns, operates, manages and maintains over 5,547 units of subsidized housing. This portfolio is the oldest in the province and was developed under programs dating back to the 1950s.

- **Non-Profit Housing** – the largest share of social housing in the province, nearly 61,123 units, is operated and/or owned by non-profit housing providers. This portfolio was developed under housing programs commencing in the 1980s.

Maintenance and rehabilitation projects involve completing essential building renewals, repairs, and maintenance that must benefit the building Facility Condition Index, and can also improve critical life-safety, and upgrade seismic, fire-safety, and energy performance. These projects may change the design, layout, materials or systems of an existing building but do not involve a change of use or building occupancy.

There are currently 3 programs to maintain and rehabilitate existing social housing:

**PROGRAM INITIATED THROUGH BUDGET 2018:**

- **Capital Renewal Funding (CRF)** – CRF is provided to protect existing social housing that is provincially owned or owned by non-profit housing societies and housing co operatives. This program commits $461 million towards PRHC-owned buildings and $936 million towards non-profit-owned buildings, for a total investment of almost $1.4 billion over the next 10 years.

**PRIOR HOUSING PROGRAMS:**

- **Social Infrastructure Fund (SIF)** – Included in the $150 million from the SIF Agreement is $50.9 million for energy retrofits and renovations to existing social housing and $10.8 million to victims of family violence. The $50.9 million of renovation funding was targeted to the non-profit portfolio and was fully allocated by March 31, 2017.

- **Housing Provider Capital Improvements (HPCI)** – The HPCI program is targeted to the non-profit portfolio and is available through BC Housing's debt financing capacity. Under this program, BC Housing provides construction financing and also provides the non-profit society with a subsidy to offset the cost of the cost repaying the mortgage when the project is complete. This program is fully allocated to projects under construction.