



Making a difference...together



Housing Corporations & Rural Solutions

Expanding Access to Housing

Presented by:

Capital Region Housing Corporation
CRD Rural Housing Pilot Program
Comox Valley Housing Corporation



Capital Region Housing Corporation

February 27, 2026



Today's Discussion:

➤ **Welcome & Introductions**

- AVICC Director at Large, Will Cole-Hamilton; Councillor – City of Courtenay & Chair – Comox Valley RD

➤ **Presentation: Capital Region Housing Corporation**

- Don Elliott, Senior Manager, Regional Housing, Capital RD
- Q & A - Slido

➤ **Presentation: CRD Rural Housing Pilot Program**

- Justine Starke, Senior Manager, Southern Gulf Islands EA Administration, CRD
- Joan Wandolo, Rural Housing Program Coordinator, CRD
- Q & A - Slido

➤ **Presentation: Comox Valley Housing Corporation**

- Jake Martens, General Manager of Corporate Services, Comox Valley RD
- Q & A - Slido

➤ **Final Comments and General Q & A**



Housing Corporations & Rural Solutions: Expanding Access to Affordable Housing

The Capital Region Housing Corporation

Presentation to: Association of Vancouver Island & Coastal Communities

February 27, 2026



CRD Overview

- 237,000 ha.
- 70 Islands
- 13 Member Municipalities
- 3 Electoral Areas
- Population est. 460,317 (2024)

Regional Housing Overview

Capital Regional District

Service 1.310 Land Banking & Housing

Provides strategic and planning oversight of:

- Housing Planning, Policy & Programs
- The Capital Region Housing Corporation
 - Planning & Development

Service 1.311 Regional Housing Trust Fund

Enables the CRD to provide capital funding to:

- Assist in the acquisition, development and retention of affordable housing
- Facilitate social and economic investment in affordable housing
- Assist people in core housing need
- Facilitate achieving the strategic directions outlined in the CRD's Regional Growth Strategy / Housing Affordability Strategy

Capital Region Housing Corporation

Vision

As leaders in non-profit housing in the capital region, the CRHC delivers affordable, attractive, inclusive, sustainable housing.

Mission

The CRHC's mission is to develop and manage affordable housing within the capital region for low-income households.

Value Statement

We value honesty, integrity, reliability and openness. We work collaboratively with the stakeholders, community partners and our tenants to build safe, vibrant and accessible communities where our tenants can feel a sense of pride and belonging.



Capital Region Housing Corporation

54 Properties in Operation

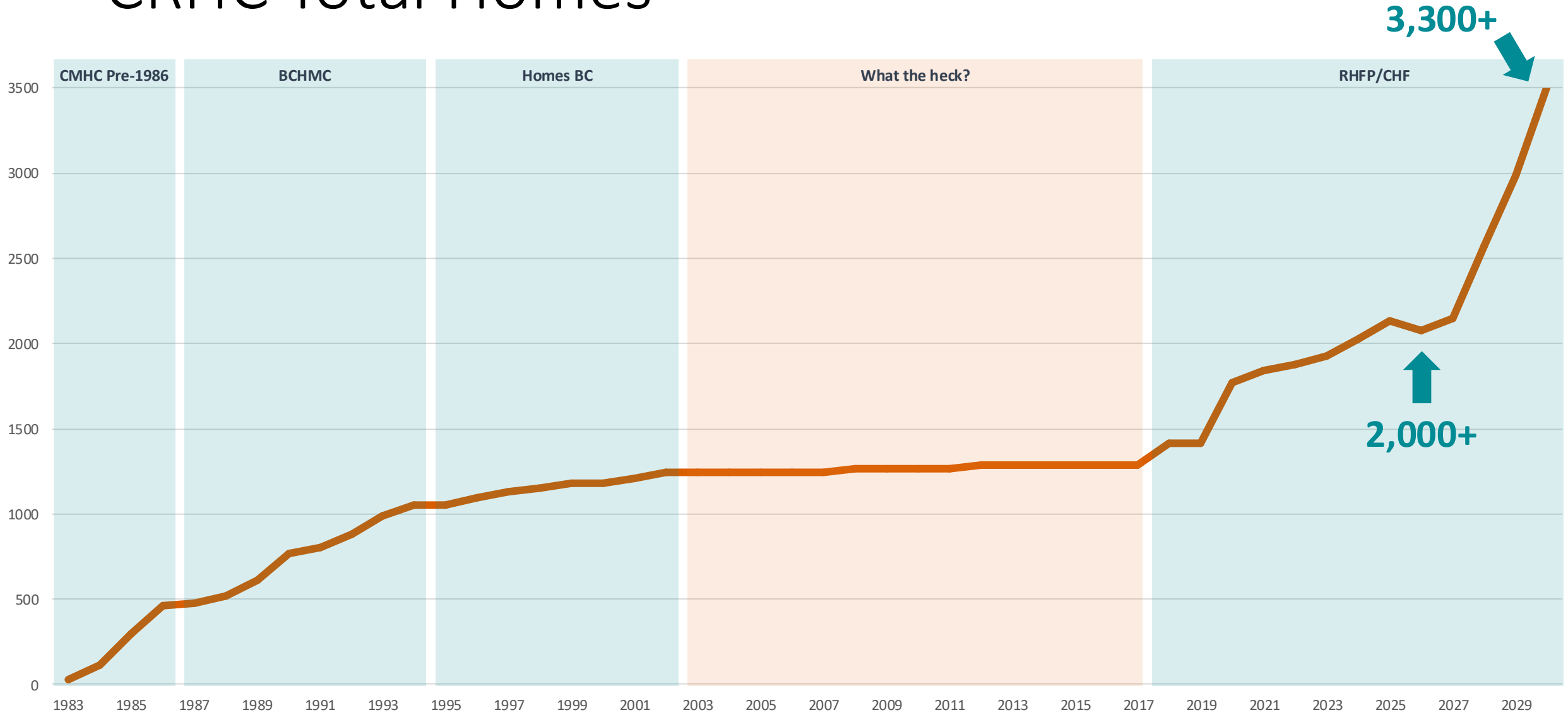
More Than **2,000** Homes Across Six Portfolios

Approximately **4,500** Tenants Living in CRHC Homes

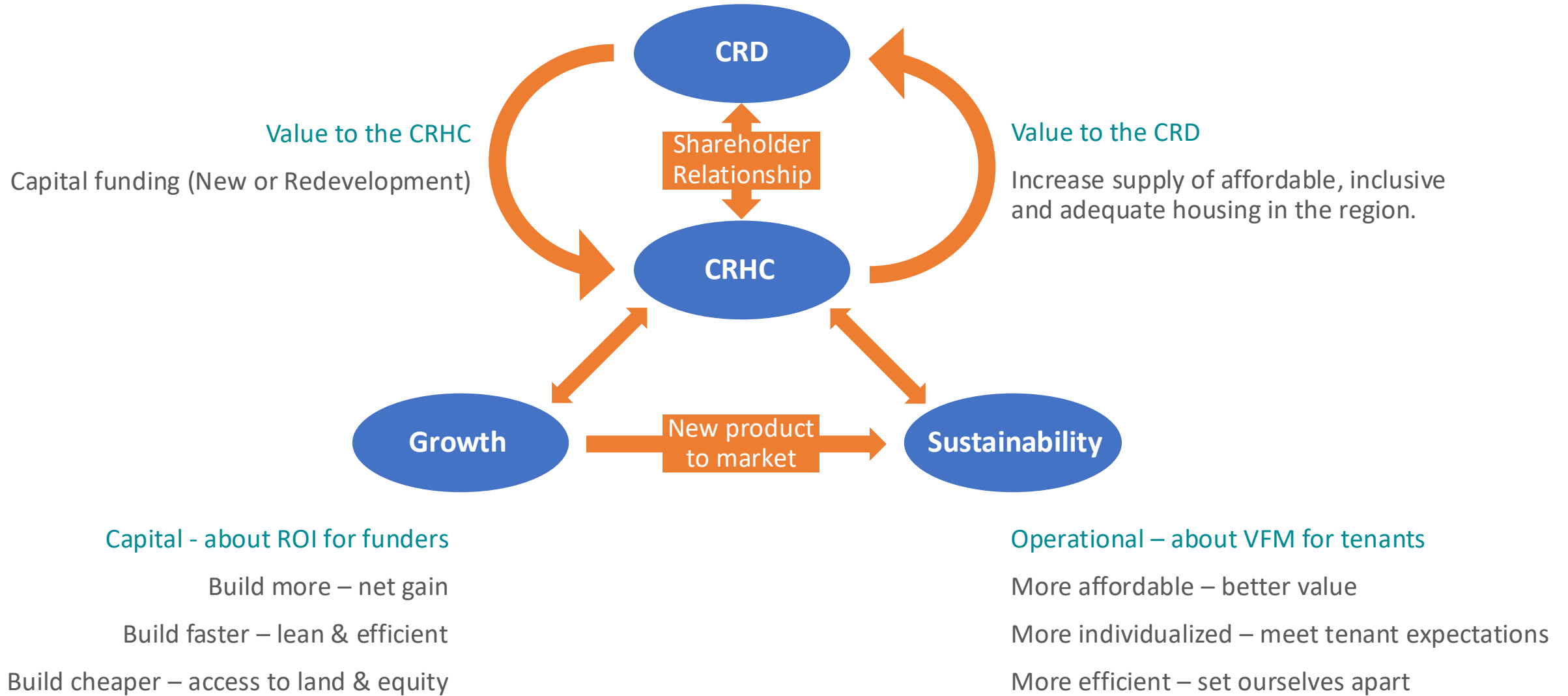
\$32.9M Annual Revenue (2026)

Five-Year Capital Plan Totaling **\$646M** (2026 – 2030)

CRHC Total Homes



Strategic Context (Value Creation)



Upcoming Capital Projects

Caledonia **Complete!**



Campus View **2028**



Village on the Green **2028**



Verdier **2028**



Pandora **2029**



Cedar Hill **2030**



Headwinds

- Economics of development – significant increases in capital costs over time.
 - Funding availability –decreases in funding available from other orders of government.
 - Program design – increasingly complex and expensive to administer.
 - Customer satisfaction and evolving expectations – shift from economy of scale to personalization at scale.
 - Cash flow – incredibly tight margins with increased competition.
 - State of the non-profit sector – increasingly under pressure in a dynamic operating environment and the end of Operating Agreements.
- Aging assets – most social housing stock in need of repair.
 - Increased expectations of transparency and accountability – declining trust in government is driving need for additional reporting and accounting measures.
 - Scalable systems, processes, and procedures – most systems are not equipped to support housing operations at scale.
 - Employee recruitment and retention – growth in sector increasing competition for limited specialized roles.

Key Takeaways

This did not happen overnight.

- Canada's market-based system with residual public non-market activity is rooted in systems and structures built in the post-war period.
- The CRHC's current approach is based on more than 40 years of housing development and operations.

Other order government funding increasingly competitive.

- Federal spending set to decrease by 56% 2025/26 to 2028/29.
- Through Budget 2026, the province is slowing the pace of new housing and will reallocate nearly \$1.4B across the fiscal plan.

There are several ways to support affordable housing supply.

- The CRHC is one tool in the CRD's toolbox to support new affordable housing rental supply.
- Other services includes grants, have leveraged collaborative programs, provide land and/or funding.

Progress is possible but requires all orders of government working together.

- Though incredible work can be done at the local level, the economics of affordable housing require significant lending and/or subsidy to meet household need.

Housing development and operations is a tough business.

- A highly competitive marketplace, evolving tenant expectations, and significant overlapping and interconnected legislative, regulatory, and operating agreement obligations results in a complicated business model that applies considerable pressure on systems and approaches.



Questions?

Connect with us



Capital Regional District



CRDVictoria



[crd.bc.ca](https://www.crd.bc.ca)



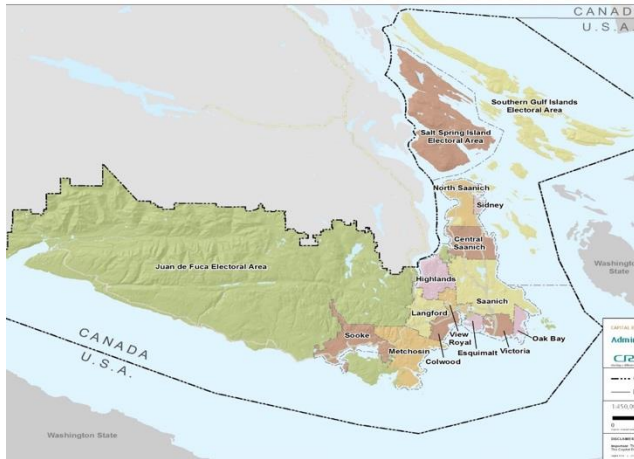
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CAPITAL REGIONAL DISTRICT

RURAL HOUSING PROGAM

Justine Starke, Senior Manager
Southern Gulf Islands Electoral Area





RURAL ISLANDS IN CONTEXT

- Hidden homelessness
- Supply shortage
- Rural settlement pattern
- Growth constrained
- Lacking urban infrastructure
- Higher pre-development costs
- Older and lower income
- Complicated governance
- Doesn't check boxes





Keeping Our Communities Vibrant & Diverse

- Right mix of housing as generations shift
- Address hidden homelessness, break poverty cycle
- Focus on Secondary Housing Market
- Diverse, vibrant community

Whole Government Approach
Let's work together!



CRD PILOT RURAL HOUSING PROGRAM

- Create capacity within CRD
- Not just a strategy
- Support non-profit sector
- ADU Incentives
- Pre-development funding
- Leverage additional funding
- Inspire Provincial and Federal Rural Housing Programs





**Local
Government**



**Regional
Districts**



**Province &
BC Housing**



**Federal Gov &
CMHC**



**Private
Development**



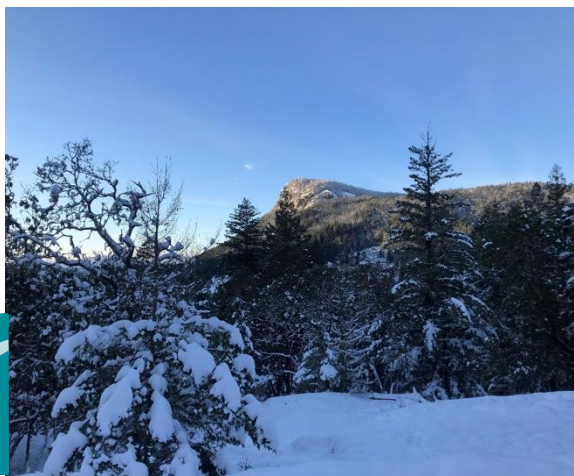
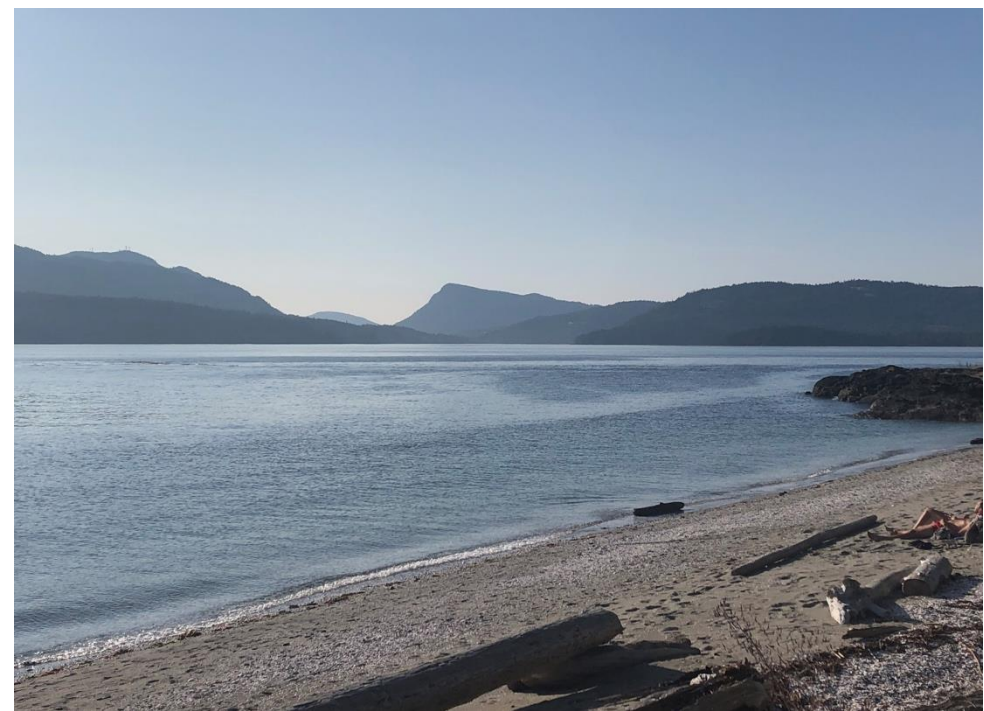
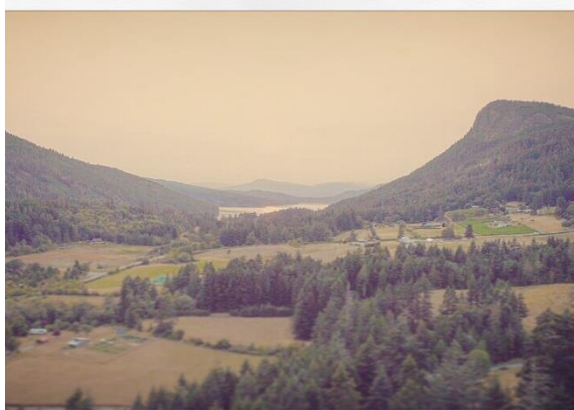
**Homeowners –
Secondary
Market**



**Non-Profit Orgs:
Develop & Operate
Housing**

The Governance Relay

We go further and faster when we work squarely within our own authority. When we reach the limit, we need to pass the baton and work with our partners.



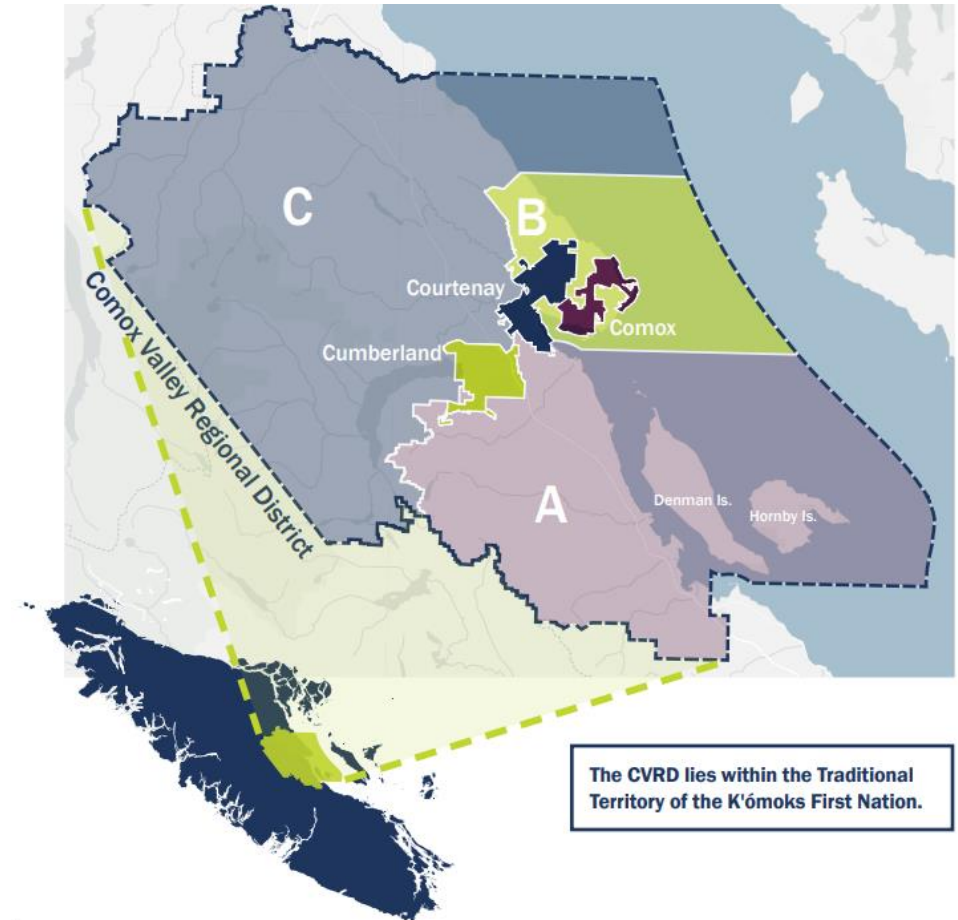
Justine Starke
jstarke@crd.bc.ca



Comox Valley Housing Authority

Regional Context

- Population est. 80,105 (2025)
- 3 member municipalities and 3 electoral areas
- Active and diverse community housing sector



Housing Needs Assessment

- About 20% of households are living in unaffordable housing.
- The region has a current deficit of approximately 2,500 affordable non-market housing units with this figure expected to grow to about 4,000 units by 2041.
- A significant portion of future need is for below-market or deeply affordable units to serve low-income households.

Strategic Direction

- Common interest in taking further action to address housing affordability
- Local government tools and tactics
 - Policies and bylaws
 - Land and financing
 - Capacity building
- Strategic direction to explore the creation of a vehicle for regional coordination, collaboration and development focused on non-market rental housing



Assumptions

- No one level of government, sector, or community can solve the housing affordability crisis alone
- The Federal and Provincial Governments are the primary funder of non-market housing
- Flexibility and adaptability are a must



Senior Government Funding

- Senior government support generally comes through financing or capital and operating subsidies.
- Funders like:
 - Low risk
 - Co-investment funding and other contributions
 - Experienced operators
 - Regulatory approval
- Extremely competitive environment

Analysis and Consultation

- Identified the challenges and barriers being faced by non-market housing developers
- Several direct-action options were considered
- Recommended a staged and multifaceted approach combining the provision of financial supports, land identification and access, and direct development by a CVRD-owned housing corporation

Requirements

- Creation of a housing corporation requires:
 - a service with adequate resources
 - a business plan
 - articles of incorporation
 - provincial approval
 - a partnering agreement

Business Plan

Avoid duplication and competition

- Acquisition and management of regional land bank
- Provision of dedicated resources to provide targeted pre-development support
- Information and referral resource, facilitator and connector
- Equity partnerships with non-profit and private sector developers
- Hybrid governance model + 1 - 1.5 FTE staff
- Annual Operating Budget and Reserve Fund Allocation

Value Proposition

- Directly address the barriers faced by non-profit developers: land and project development funding
- Create a pipeline of affordable housing projects and elevate regional profile for funding
- Partnerships with senior governments, non-profit and private sector
- Coordinate and collaborate with the regional district and municipalities to identify suitable sites/locations, address regulatory requirements and support approval processes

Questions?





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łekoo (klecko)
čεčεhaθεč (Gilakas'la)
Huy tseep q'u (hoo-ee tsee-puh koooh)
Thank you
Merci

