

Rental Protection Fund

**The most affordable housing we have
is the housing we've already got**

About the Fund

The Rental Protection Fund provides capital contributions to non-profit housing organizations to help them purchase existing, occupied, rental buildings – and retain that affordability and housing stability for tenants over time.

The opportunity to transition rental units from the private sector into non-profit mission-driven ownership, where they remain affordable in perpetuity, while supporting further acquisitions, asset renewal, and broader expansion of affordable housing supply.



**It is far easier to
maintain affordability
than to achieve it once
it has been lost**

100,000

British Columbia has **lost nearly 100,000 units renting below \$1,500** per month between 2016 and 2021

4:1

For every new affordable rental home that is built in the Province, **four more are lost** to investors, conversions, demolition and rent increases,

Affordable Housing Erosion

What has been lost?

Nearly 100,000 affordable homes in the Province were either redeveloped or saw their rents rise to unaffordable levels in the last 5 years.

Source: Statistics Canada 2021 Census, HR&A Advisors

Where did we lose most of these Affordable Units?



Where is it and where has it gone?

For every affordable home we've lost in the last five years, there are **4 more that are still renting at affordable rates** and can be preserved.

The reality is that we are losing these units across the Province, every community deserves their protection

The most affordable housing we have is the affordable housing we've already got

Preserving existing rental units is one of the fastest and most impactful ways to quickly and meaningfully address the housing crisis.

Efficient

Increase the supply of secured, community-owned rental units faster than building new - while maximizing the net impact of the affordable new supply you are already investing in.

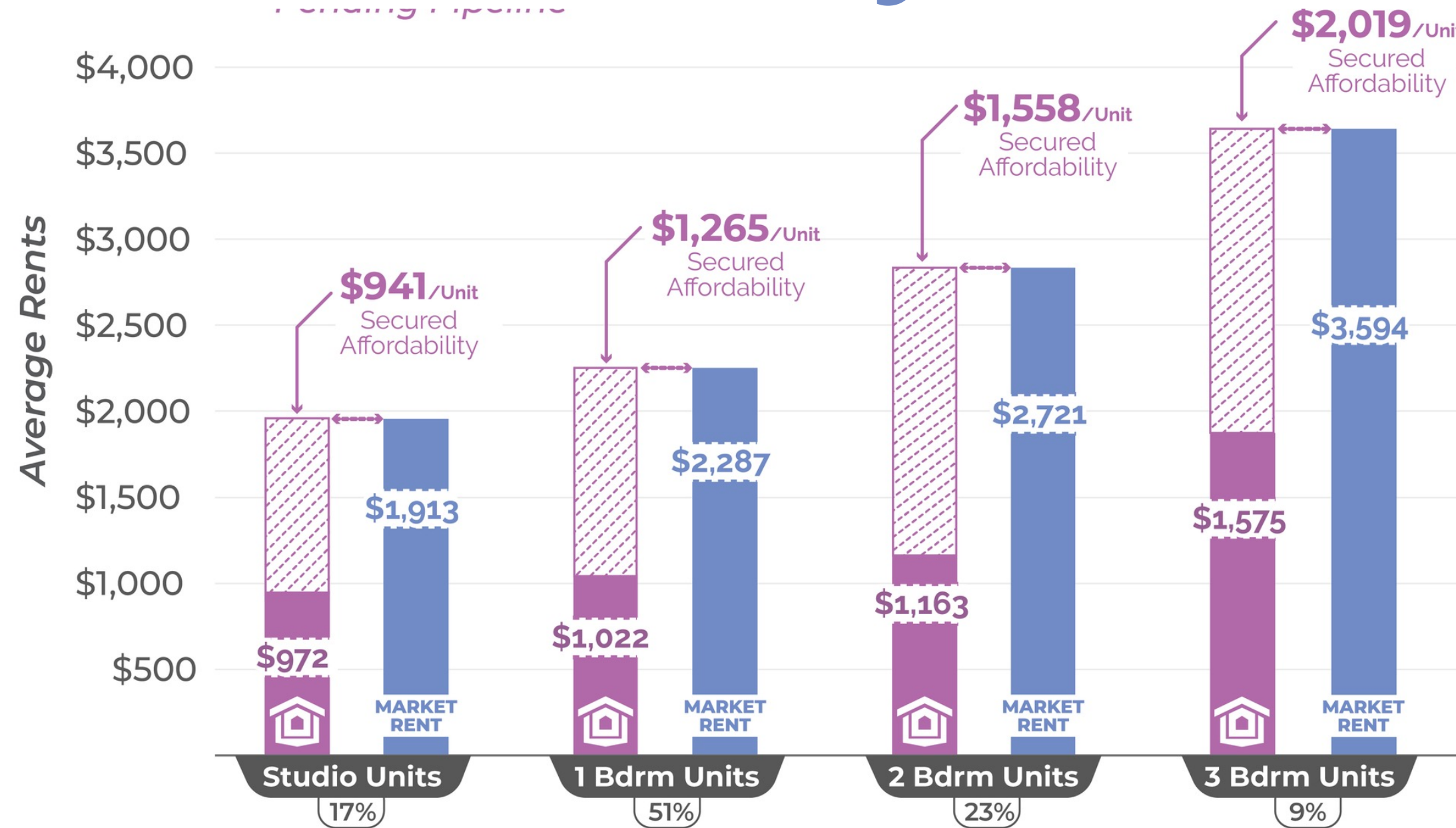
Sustainable

By supporting retention and renewal, this housing is preserved while lowering the cost to operate and extend its useful life, lowering carbon emissions

Multiplying

Build a legacy of community-controlled housing that remain affordable in perpetuity, supporting further acquisitions, asset renewal, and broader expansion of affordable housing supply.

Secured Affordability



 **Rental Protection Fund**
Proposed Acquisition Rents

 **Market Rent (Oct. 2023)**
Quarterly Average Rental Rates

Support the growth of your non-profit, co-op and indigenous-led housing providers, while freeing up capital that can be redeployed into new supply

One time capital contributions from the Fund to help bridge the equity gap between existing rents/borrowing capacity, support improvements

With investment from the Fund, these buildings will be able to operate sustainably and affordably, **without ongoing subsidies**, for decades to come.

Community-held assets allow for scaling of the community housing sector, as **every dollar invested not only moves into the community housing sector but is leveraged within it**, growing the capacity of our non-profit, co-op and indigenous-led housing providers.

Housing as Infrastructure

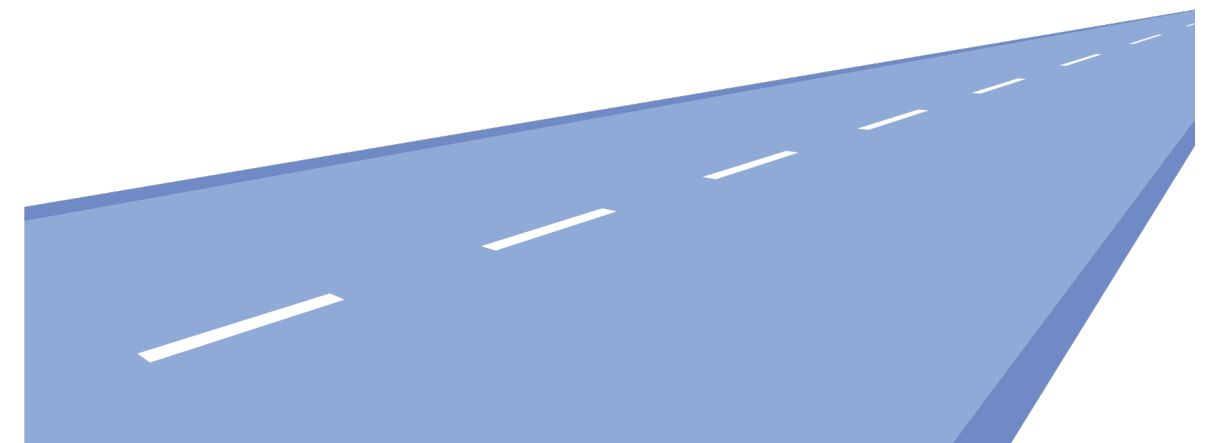
“Our Indigenous housing research shows that the return on investment in social and affordable housing programs is more than seven times the benefit over the cost”

- Margaret Pfoh, AHMA

When that investment is 50-70% less than building new, that is a pretty impressive ROI

Infrastructure is a physical asset which, through its operations, generates an incremental, direct shared benefit or positive externality that accrues beyond the asset’s owner.

Community Housing has a direct impact on our productivity and economic output. If we were to **increase our Community Housing sector to at least 7% of total housing supply** (OECD average) it would contribute between **\$9.0 to \$18.7 billion to British Columbia’s GDP by 2030** (CHRA, Deloitte Canada).



Who Qualifies

Applicant Eligibility

- GHG+I HDĚĀĤĀĔBĪĔĪ
- ĚHĸĴĚĢĎĀHHĪ BĪ ĀĴĔĔBĪ
- ĚĀĔDBGHĸĴĄĚHĸĴĚĢĎĀĪ HĤĔĒĀBĪ Ĵ
- ĀĚĀĪ ĚĀĀĔĔĀĪĪ ĎĀĠĚĀĴĔĢĪĜĴĪ
- ĎĚĪĴĴĀĠĴĔĢĪĜĴĪ
- ĚĀĠĀĀĪĴĴĪĴĪ

- **Compliance**
- **Capacity**
- **Experience**

For potential applicants applying as new subsidiaries of an existing organization, either with limited operational experience or newly incorporated this will also include documentation related to the applicable parent entity, including all of the above

What Qualifies

Property Eligibility

- For the acquisition of buildings not individual units
- For the acquisition of self-contained units and not SROs
- For the acquisition of existing, occupied properties and not development
- Properties must be at risk of a significant rent increase or redevelopment
- Properties must not be currently owned by a government, federal, provincial or municipal entity
- Not currently bound by Operating Agreements AND not reliant on Operating Subsidies/Agreements once acquired
- Existing tenants cannot be displaced
- Must have a minimum of 5 units, 4 in smaller, rural or Northern
- Buildings must be primarily residential.

Multiply Impact

How can you support your community housing sector, encourage investment from the Fund, and protect affordable housing supply in your community?

Every federal, private, philanthropic or municipal dollar that joins us in this effort, multiplies the impact.

Leverage can have many different forms.

Two Coquitlam co-ops become first purchase funded through B.C. rental protection program

Premier David Eby called it a "landmark acquisition" that will ensure 290 units remain affordable for renters



Multiply Impact

How can you support your community housing sector, encourage investment from the Fund, and protect affordable housing supply in your community?

Cultivate Pipeline

Applicants
Properties
Partnerships

Democratize Data

Help us help you, and all of us help support the growth of the community housing sector

Collaboration

Interesting ideas or contextual local solutions
Education

Broker Property Submission Portal

Use this form to submit properties eligible for consideration under the Rental Protection Fund. You can access a list of eligibility criteria through the following [link](#).

Property Information

Address of Acquisition Submission*

Location of the Property

Move the location if needed

Find address or place

Lat: 49.263887 Lon: -122.981360

Number of Units*

Tenure Type*

Building Age*

Rent Roll, Marketing Material, & Additional Documents*

1 Drop file here or select file (pdf, doc, docx, xls,xlsx, pptx, ppt, txt. Number of files allowed: 1 - 4)

Photos of Property*

By uploading photo(s) you are agreeing to allow the Rental Protection Fund to use this image for press and publicity uses.

1 Drop file here or select file (jpg, jpeg, png, pdf, img. Number of files allowed: 1 - 4)

Asking Purchase Price

Listing Date

-
- 33371 2 Ave, Mission, BC, V2V 1K4, CAN**

26 unit building, constructed in 1969
- 20834 Dewdney Trunk Rd, Maple Ridge, BC, V2X 3E8,**

44 unit building, constructed in 1970
- 228 Manitoba St, New Westminster, BC, V3L 1J2, CAN**

9 unit building, constructed in 19xx
- 629 12 St, New Westminster, BC, V3M 4J5, CAN**

14 unit building, constructed in 1955
- 1225 W 72 Ave, Vancouver, BC, V6P 3C5, CAN**

11 unit building, constructed in 1962
- 10012 3 St, Dawson Creek, BC, V1G 4L5, CAN**

36 unit building, constructed in 1979
- 822 Esquimalt Rd, Esquimalt, BC, V9A**

Find address or place

City of Maple Ridge, Esri Canada, Esri, TomTom, Garmin, FAO, NOAA, USGS, EPA, NPS, NRCAN, Parks Canada

Powered by E

< 1 of 29 >

Broker Submitted Property Listing

33371 2 Ave, Mission, BC, V2V 1K4, CAN

26 Unit Building Located in Mission.

| | |
|-----------------------------------|---|
| Address of Acquisition Submission | 33371 2 Ave, Mission, BC, V2V 1K4, CAN |
| Listing Date | 11/1/2023, 12:00 PM |
| City | Mission |
| Number of Units | 26 |
| Tenure Type | Rental |
| Building Age | 1969 |
| Asking Purchase Price | 5,650,000 |
| Additional Information | Cushman & Wakefield National Capital Markets Group presents investors the opportunity to acquire Minerva Garden Apartments (the "Property"), a 26-suite multifamily investment asset situated on a corner lot approximately 17,641 sf of MA2 zoned land located in the Fraser Valley's rapidly growing District of Mission, BC. |
| Brokerage | Cushman & Wakefield |
| First and last name | David Venance |
| Email contact | david.venance@cushwake.com |
| Phone Number | 6049103842 |

Non-Profit Housing Organizations

90 Stage 1
Non-Profit
Applications
Initiated

27 Stage 1
Pre-Qualified
Fund
Applicants

Collectively
18,341 Units Owned/
Operated

Collectively
7,394 Units Under
Development



Fund Acquisition Pipeline

8 Approved
Applications



678 Affordable
Units Secured

1,162

Units Currently
Under Fund
Consideration



Affordable Housing Erosion

What has been lost?

Nearly 100,000 affordable homes in the Province were either redeveloped or saw their rents rise to unaffordable levels in the last 5 years.

Source: Statistics Canada 2021 Census, HR&A Advisors

Where did we lose most of these Affordable Units?



What remains at-risk?

Existing Stock below \$1500/month

For every affordable home we've lost in the last five years, there are **4 more that are still renting at affordable rates and can be preserved.**

At-Risk Affordable Rental Stock

North (North Coast, Nechako & Fraser Fort-George, Cariboo):
6% | 19,000 Units

Vancouver Island-Coast:
20% | 57,000 Units

Lower Mainland - Southwest:
62% | 175,000 Units

Interior (Thompson-Okanagan, Kootenay):
12% | 35,000 Units

Source: Statistics Canada 2021 Census, HR&A Advisors



Rental Protection Fund Strategic Acquisition

Web Mapping & Data Platform

Pre-Qualified Non-Profits

Filtered Areas of Interest:

Geographic Filter **Burnaby** **Coquitlam**

More Than a Roof Housing Society
More Than a Roof Housing Society
[Contact](#)

CONNECTIVE
Connective Support Society
[Contact](#)

NEW VISTA
New Vista Society
[Contact](#)

Brightside
Brightside Community Homes
[Contact](#)

Lu'ma Native Housing Society
Lu'ma Native Housing Society
[Contact](#)

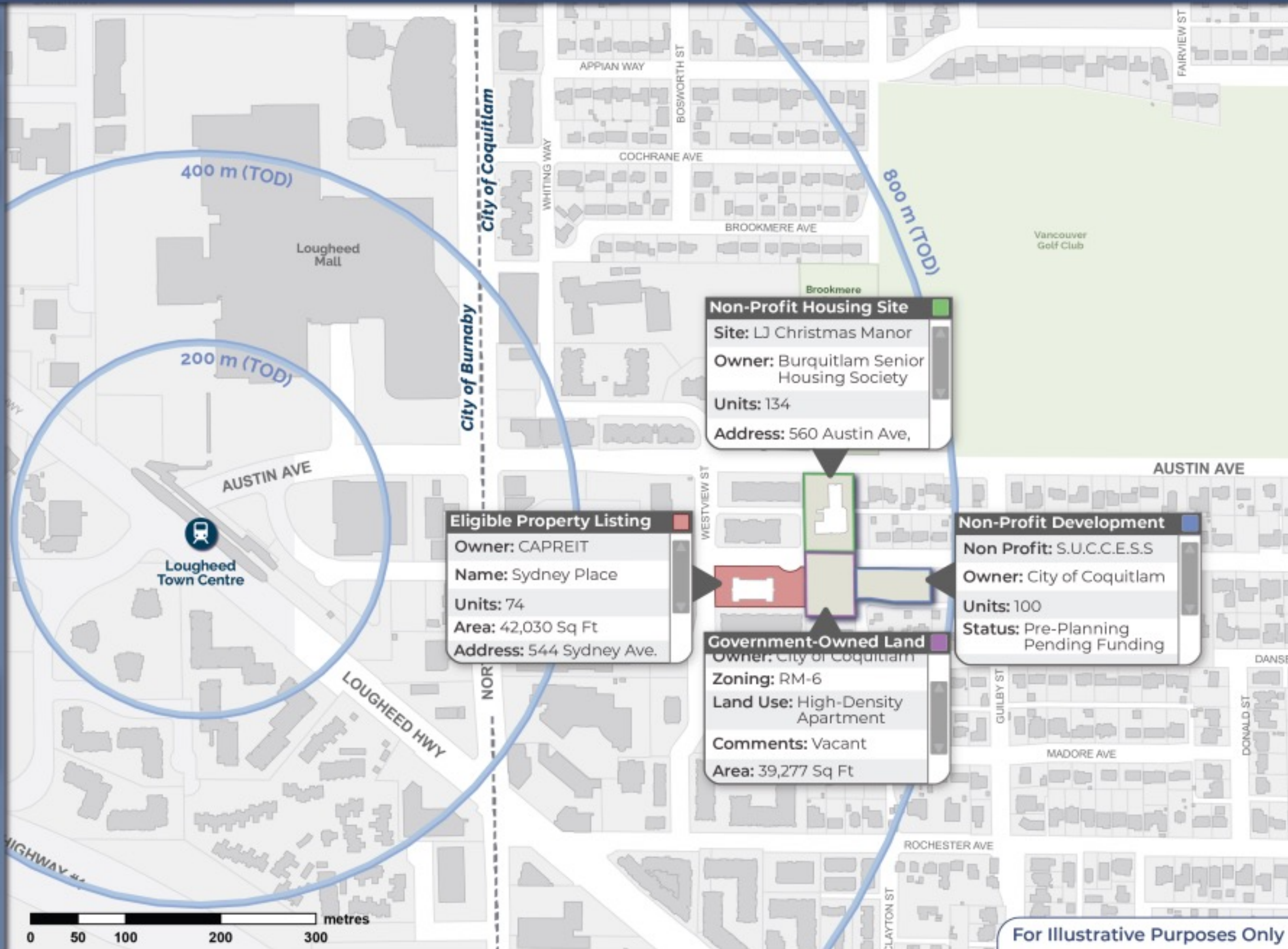
FRASERSIDE
Fraser Side Community Society
[Contact](#)

Catalyst
Catalyst Community Development
[Contact](#)

Entre Nous Femmes Housing Society
Entre Nous Femmes Housing Society
[Contact](#)

UNION GOSPEL MISSION
Union Gospel Mission
[Contact](#)

community LAND TRUST
Community Land Trust
[Contact](#)



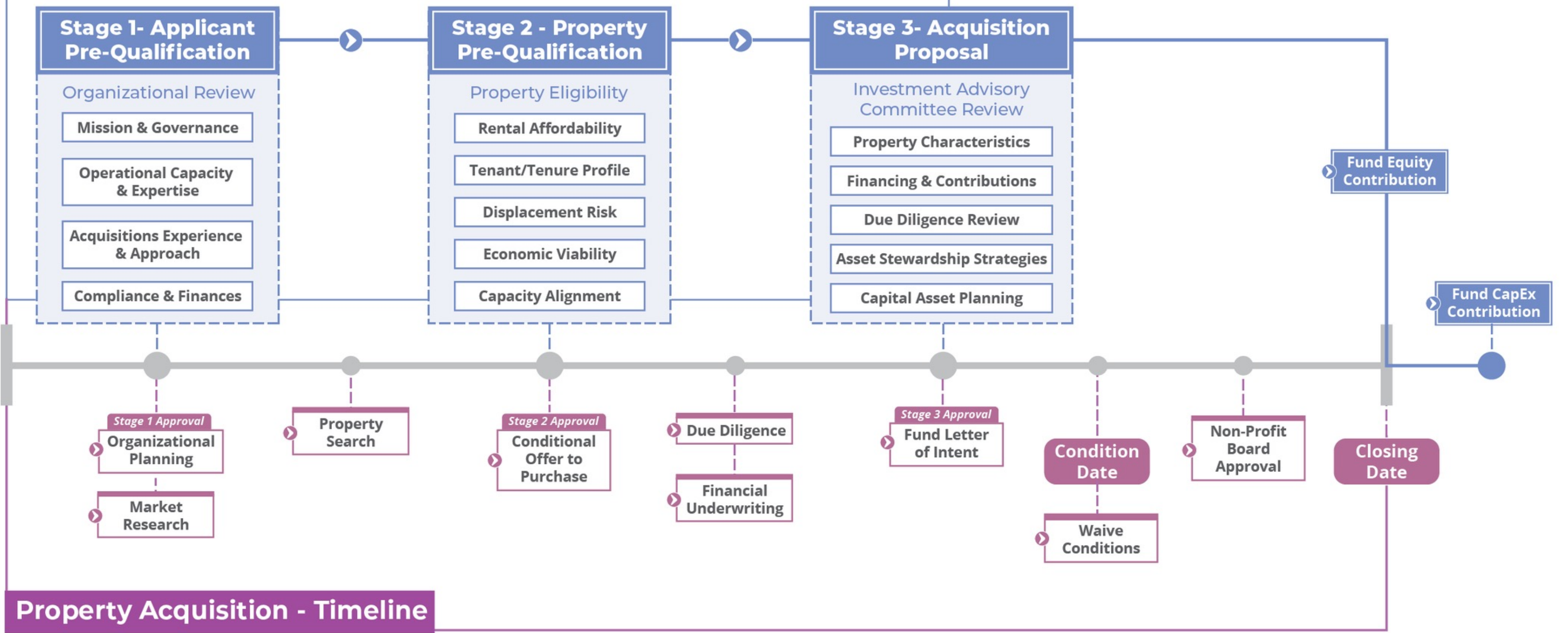
For Illustrative Purposes Only

Thank you!

www.RentalProtectionFund.ca



Rental Protection Fund - Process



Property Acquisition - Timeline