



TOFINO HOUSING CORPORATION

Headwaters Public Information Meeting
Ian Scott, Interim Executive Director



Presentation – March 8th, 2023



TOFINO HOUSING CORPORATION

Our vision

A safe, secure and affordable place to live is available to all people who call Tofino home.

Our mission

To facilitate development and operation of below market housing in Tofino.



TOFINO HOUSING CORPORATION

Target

By 2030, the THC will have delivered:

- 30 units of price restricted resident restricted ownership housing
- 150 rental units



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Owned by the District of Tofino:

Appoints the Board,
financial support through developer contributions, land transfers, MRDT
OAP, some partial fee waivers and in-kind support

Tofino Housing Corporation

Land owner / housing facilitator

Catalyst Community Developments Society

Third-Party Non-Profit Developer / Owner / Operator

Funders:

BC Housing, CMHC, Rural Dividend Fund



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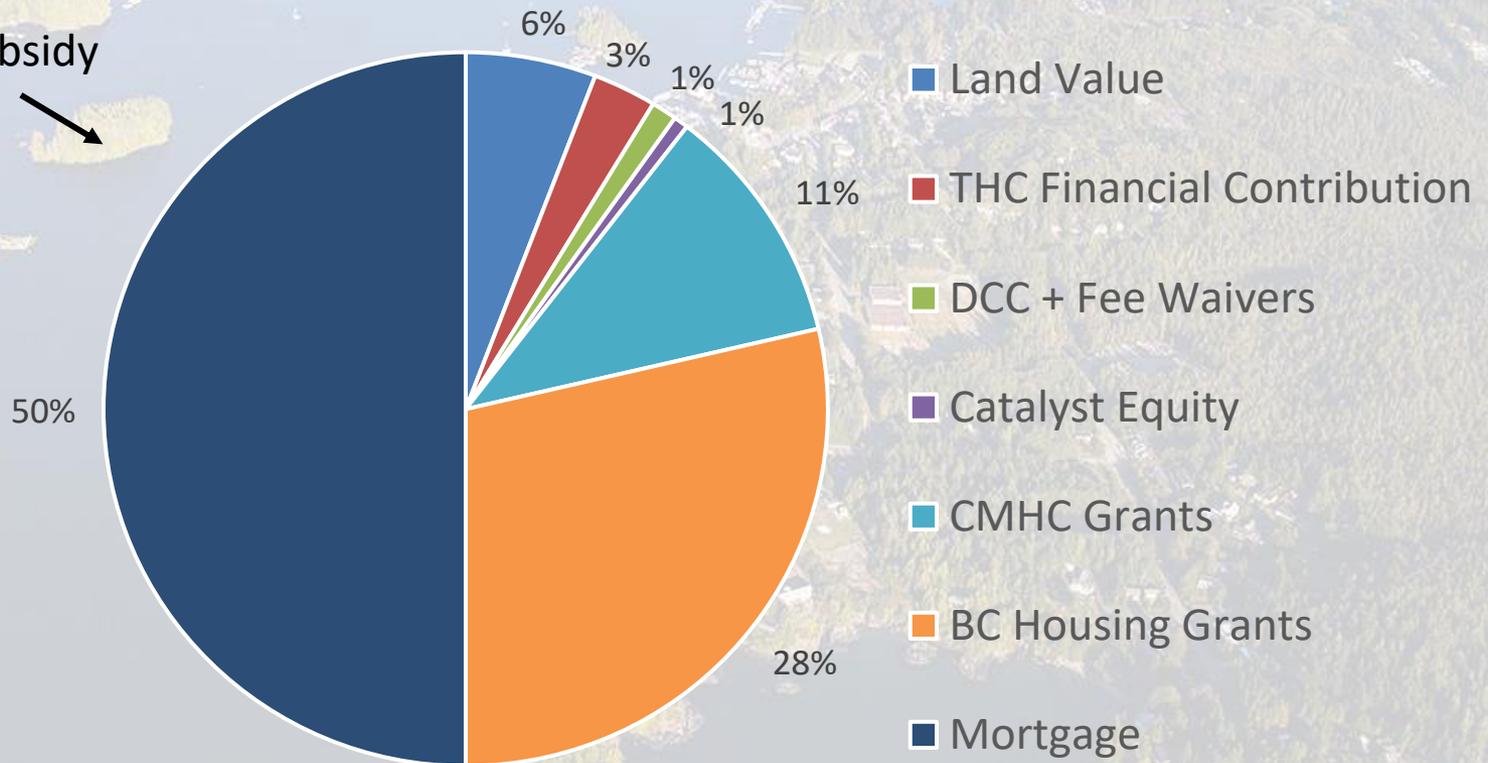
- 2018 – 1 Price Restricted Resident Restricted Home
- 2020 – 2 Price Restricted Resident Restricted Homes
- 2021 – New Strategic Plan
- 2022 – 14 Non-Market Rentals – Creekside – 90 applicants for 14 units
- 2022 – Failed: 3 price restricted half duplexes - \$699,000 for 3 beds + 1 bedroom suite
- 2023 – Assuming ownership and operations of the Mt. Colnet Villa (4 units)
- **2023 – 35 Non-Market Rentals – Headwaters North**
- **2024 – 37 Non Market Rentals – Headwaters South**



Headwaters – 72 Apartments

BC Housing Community Housing Fund / CMHC Co-Investment Fund
72 units in 2 buildings: Capital Budget ~ \$27 million

Annual subsidy





Policy changes

- Additional entries will be awarded to applicants who:
 - Are on the Creekside waiting list as of March 1, 2023 (1 additional entry)
 - Have lived in the designated area for 5-8 years (1 additional entry)
 - Have lived in the designated area for 8-11 years (2 additional entries)
 - Have lived in the designated area for 11+ years (3 additional entries)

Per above, the maximum number of entries any applicant could potentially have is five (5): 1 for a completed application, 1 for being on the Creekside waiting list, and 3 for being an area resident for over 11 years

- Priority for two- and three-bedroom units will be given to families over roommate shares. This means that family applications for these units will be drawn first and separately from roommate share applications.