

**STRATEGIC PRIORITY #3 - Maximize Use of City Resources and Financial Tools****ACTION 1: Use City Land for Affordable Housing***Initiatives*

- 1.1. Identify and prioritize City lands that may be suitable for affordable housing, particularly under-utilized City-owned land – **medium-term**
- 1.2. Explore private property opportunities that would align with current City ownership and develop criteria and policies for rapid acquisition of this land when it becomes available – **long-term**
- 1.3. Explore opportunities to work with institutional land partners including faith-based organizations, School District 36, and Fraser Health Authority to support the development of affordable housing units - **long-term**
- 1.4. Develop a land strategy that synthesizes the findings of this work and identifies how the City's limited land base can serve to support priority housing types and growth - **long-term**

**ACTION 2: Maintain Affordable Housing Reserve Fund (AHRF)***Initiatives*

- 2.1 Review and expand the City's Affordable Housing Reserve Fund Bylaw to align with Inclusionary Zoning legislative requirements– **short-term**
- 2.2 Consider on a case-by-case basis using the AHRF to purchase required land and lease it to housing providers. If City lands are purchased, AHRF funds will compensate the City's Land Sale Reserve (LSR) fund for the value of these lands - **long-term**
- 2.3 Ensure the use of the AHRF to address affordable housing is aligned with other City policies and capital funding priorities - **long-term**
- 2.4 Monitor the growth of the AHRF. While not defining a maximum AHRF balance, a review of the Funds' use, and performance will be triggered every three years or at such time as the Fund reaches a current positive asset balance of \$10 million or more - **long-term**

**ACTION 3: Evaluate Contributions Gained from Density Bonusing***Initiatives*

- 3.1 Direct a portion of density bonusing contributions roughly equivalent to 10% of the value of the density bonus into the AHRF, set out in the City's Zoning Bylaw - **long-term**

**ACTION 4: Develop a Financial Incentive Policy with Criteria***Initiatives*

- 4.1 Develop options that explore incentives such as density bonus for 100% rental housing; reduction/waiving of community amenity contributions; DCC waiver for non-profit housing; parking relaxations in transit nodes and corridors; financial incentives; and concurrent processing as part of policy development – **medium-term**

**ACTION 5: Develop an Amenity Cost Charge (ACC) Bylaw – **medium-term****