

Appendix 1.8 Affordable Housing MRDT Plan

The following table **must** be completed if the designated recipient wishes to use MRDT revenues on affordable housing initiatives, regardless of whether revenues are solely from online accommodation platforms or from general MRDT revenues.

Project Name and Address
<p>City of Courtenay – Building Courtenay’s Affordable Housing Projects</p>
Project Goals, Rationale and Details
<p>Like many British Columbian communities, the City of Courtenay faces a variety of challenges relating to affordable housing. Although affordable housing has been a growing concern over the past decade, the issue has reached a crisis level in the past three years. The City of Courtenay has worked in partnership with the accommodation and tourism sector to earmark Online Accommodation Platform (OAP) revenue towards affordable housing initiatives, as detailed in the City of Courtenay’s Municipal and Regional District Tax Five Year Strategic Business Plan.</p> <p>In order to ensure the most effective and efficient use of OAP funds, the City of Courtenay will undertake a housing needs assessment to inform the housing action plan that would determine future use of OAP funds. This will provide City staff and Council an opportunity to meaningfully study the challenges relating to affordable housing and the type of housing that will best meet the needs of the community. The housing action plan from the housing needs assessment study will be funded with existing OAP revenues during the 2024 fiscal year.</p> <p>The long-term intent of the City of Courtenay is to leverage OAP funds to support the development of purpose build affordable housing based on recommendations from the housing action plan. The City will continue to accrue OAP funds in a dedicated affordable housing fund until such a time that there are enough funds to launch affordable housing projects.</p> <p>The City has provided funding from the City’s Affordable Housing Reserve towards M’akola Housing Society and Habitat for Humanity affordable housing projects in the past. OAP funds could supplement existing City reserves and bolster the total available funding towards affordable housing projects. The City would continue to look for partners and projects to assist with funding towards the affordable housing projects.</p> <p>The City is actively looking for partnership opportunities to construct purpose build affordable housing. OAP funds would provide additional funding towards affordable housing projects in the community, thus reducing the pressure on local societies funding needs to complete affordable housing projects.</p>
MRDT Contribution
<p>100% of funds used to support affordable housing will be directed from the OAP revenues, rather than general MRDT revenues.</p>

Housing Provider/Project Owners/Project Lead
The City has partnered with M'akola Housing Society and Habitat for Humanity for past projects and would actively look for continued partnerships if available. The City also looking to work with BC Housing for purpose build affordable housing projects.
Funding Partner(s)
N/A - There are no other funding partners at this time
Contribution from Funding Partner(s)
The City has partnered with M'akola Housing Society and Habitat for Humanity for past projects and would actively look for continued partnerships if available. The City also looking to partner with BC Housing.
Estimated Completion Date
The housing action plan is expected to be completed by the end of 2024.
Estimated Number of Housing Units Completed
N/A - Not applicable at this time.
Evidence of Consultation with Local Governments for Affordable Housing (if applicable)
N/A - Not applicable at this time.