

FEBRUARY 16, 2024**CITY AND GOVERNMENT OF CANADA WORKING TOGETHER TO BRING MORE HOMES TO CAMPBELL RIVER
City will receive \$10.4 million from Housing Accelerator Fund to grow Campbell River's housing supply.**

The Government of Canada and the City of Campbell River (the City) announced today that the City will receive \$10.4 million from the Government of Canada's Housing Accelerator Fund to increase the availability of housing in Campbell River.

The Housing Accelerator Fund is helping municipalities like Campbell River eliminate barriers to development and build more homes across Canada. The City will use the funding it receives to address barriers to development and fast-track 282 housing units in Campbell River over the next three years. As part of its broader strategy to increase the local housing supply, the City aims to fast-track a total of 1,200 housing units during this time frame, including the 282 funded through the Housing Accelerator Fund.

"This is an exciting announcement for Campbell River," says Mayor Kermit Dahl. "As in many other communities in Canada, finding attainable, affordable accommodation is a challenge for many in our community, which is why housing is a key priority for this Council. This support from the Housing Accelerator Fund is a significant investment in our community that will help the City address these challenges at a local level. We want to ensure that available housing meets the community's diverse needs. To do this, a mix of housing types will be developed to support housing affordability, aging in place and increasing rental stock. Campbell River is an incredible city, and we want to help make housing attainable for residents and prospective residents."

The City is actively exploring ways to make housing more attainable, considering density and transit corridors while planning infrastructure, and streamlining the development-permit process for non-market and purpose-built rentals. As part of its Housing Accelerator Fund agreement, the City has committed to seven initiatives that will address barriers to development, such as parking standards; expediting the development approvals process; pre-zoning lands; and exploring ways to incentivize small-scale, multi-unit housing (such as secondary suites, garden suites, triplexes, townhomes and house-plexes) and affordable housing. Other initiatives will include proposing changes to the City's Official Community Plan and Zoning Bylaw for Council's consideration later in 2024, to comply with recently adopted Provincial legislation that permits small-scale, multi-unit housing within single-family neighbourhoods. These are some of the ways that the funding received through the Housing Accelerator Fund will accelerate the City's work to support the community's growth and vitality by encouraging housing diversity and affordability.

For more information about the Housing Accelerator Fund, visit www.cmhc-schl.gc.ca/professionals/project-funding-and-mortgage-financing/funding-programs/all-funding-programs/housing-accelerator-fund/housing-accelerator-fund-progress.

For information regarding the City's initiatives and Housing Strategy, visit www.campbellriver.ca/housing.

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