

The **Regional Housing Service (RHS)**, established through **Bylaws No. 512 and 515**, functions as a strategic "service umbrella" that empowers the Strathcona Regional District (SRD) to proactively address the housing supply and affordability crisis 1-3. By creating a unified regional framework, the service provides several critical benefits for both Electoral Area D and the broader region.

1. Access to Federal Incentive Funding (HAF)

A primary driver for the service was to satisfy the eligibility requirements for the **CMHC Housing Accelerator Fund (HAF)**.

- **Securing Grants:** By committing to accelerated housing growth targets through this service, the SRD positioned **Electoral Area D** to qualify for an estimated **\$640,000** in federal incentive funding.
- **Reinvesting in the Community:** These federal dollars are earmarked for affordable housing, housing-related infrastructure, or general community enhancements, allowing for local improvements at **zero additional cost to local taxpayers**.

2. Strategic Borrowing and Capital Authority

The service provides the legal and financial "teeth" required for the Regional District to participate directly in the housing market.

- **\$10 Million Borrowing Limit:** Bylaw No. 515 authorizes the SRD to borrow up to **\$10,000,000** on an as-needed basis to fund housing capital costs.
- **Long-Term Financing:** The authority allows for debt terms of up to **30 years**, providing the stable financing necessary for large-scale developments.

3. Enabling Partnerships with Non-Profits

The RHS allows the Board to act as a financial partner for third-party non-profit housing societies, helping to unlock "build-ready" land .

- **Bridge Financing:** It provides the technical capacity to issue **short-term loans**, such as the infrastructure loan proposed for the **Cortes Housing Society's Rainbow Ridge project**.
- **Unlocking Land:** These loans fund essential utilities—including **power, water, septic, and road access**—which allows societies to then offer affordable land and homeownership through long-term lease agreements.

4. Addressing Specialized Regional Needs

The service is the legislative engine behind projects targeting specific demographic gaps identified in the **2022 Housing Needs Report** .

- **Workforce & Medical Housing:** The service facilitates the development of facilities like the **Home Away from Home Lodge**, which includes **20 units of workforce housing** for medical students and substitute ("locum") doctors to improve regional physician retention .
- **Seniors & Patient Support:** It supports the creation of accessible patient housing near the hospital, reducing the burden on families traveling for medical care .

5. Fiscal Stewardship and Taxpayer Protection

The service is designed with safeguards to ensure it remains a sustainable financial model 11, 28.

- **Revenue Offsets:** While the service has a maximum annual tax requisition cap of **\$0.05 per \$1,000** of assessed value, project revenues are expected to **offset the majority of debt-servicing costs**, protecting the general taxpayer 11, 15, 16.
- **Regional Equity:** The service boundaries include all municipalities, electoral areas, and participating First Nations, ensuring that the costs and benefits of housing solutions are shared across the entire functional region 11, 12, 29.

In summary, the Regional Housing Service moves the district **forward** by replacing a reactive, ad-hoc approach to housing with a **professionalized financial engine** that leverages federal grants and regional partnerships to build homes for workers, seniors, and families.