

Strategic Stewardship & Shared Value(s)

Partnerships to Deliver Innovative, Community-building Projects



**Rental
Protection
Fund**

About the Fund

The Rental Protection Fund provides capital contributions to non-profit housing organizations to help them purchase existing, occupied, rental buildings – to secure the affordability that already exists and protect tenants for the long term.

The opportunity to transition rental units from the private sector into non-profit mission-driven ownership, allowing Community Housing Providers build equity through acquisitions – increasing their capacity and resilience while reducing their reliance on government - and enabling broader expansion of affordable housing supply without displacement.

The Rental Protection Fund Society is **non-profit organization** that operates **independently & arms-length from Government** and is **governed by the Community Housing Sector**.



The most affordable housing we have is the affordable housing we've already got

Efficient

Affordability is secured for 75% of the cost of building new – and retained in perpetuity **without any need for ongoing subsidy**

Sustainable

Through renewal, housing is preserved while lowering the cost to operate & extending its useful life, lowering carbon emissions

Multiplying

Each dollar not only moves into the community housing sector but is leveraged within it, supporting expansion of affordable housing, **while freeing up capital for new supply**

Strategic Stewardship

Moving from P3s to Multi-Sectoral Partnerships

- Traditional PPPs: Bilateral government-private sector relationships
- Multi-Sectoral Model: collaborative coalition of stakeholders
- Complex problems require complex, collaborative solutions
 - Need for more efficient deployment of public capital more than ever before
 - When we share risk, we also share opportunity—and multiply impact
- Moving from transactional to transformational by aligning values, risk and outcomes across the entire ecosystem.
- The most powerful form of accountability isn't oversight—it's alignment of outcomes & incentives across stakeholders

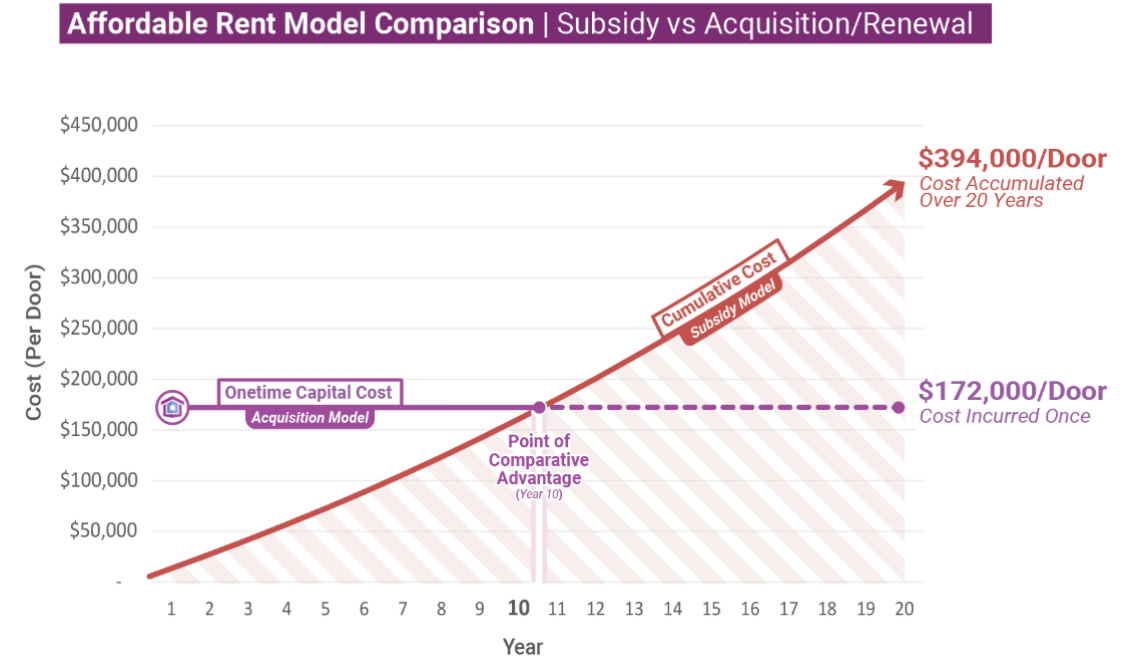
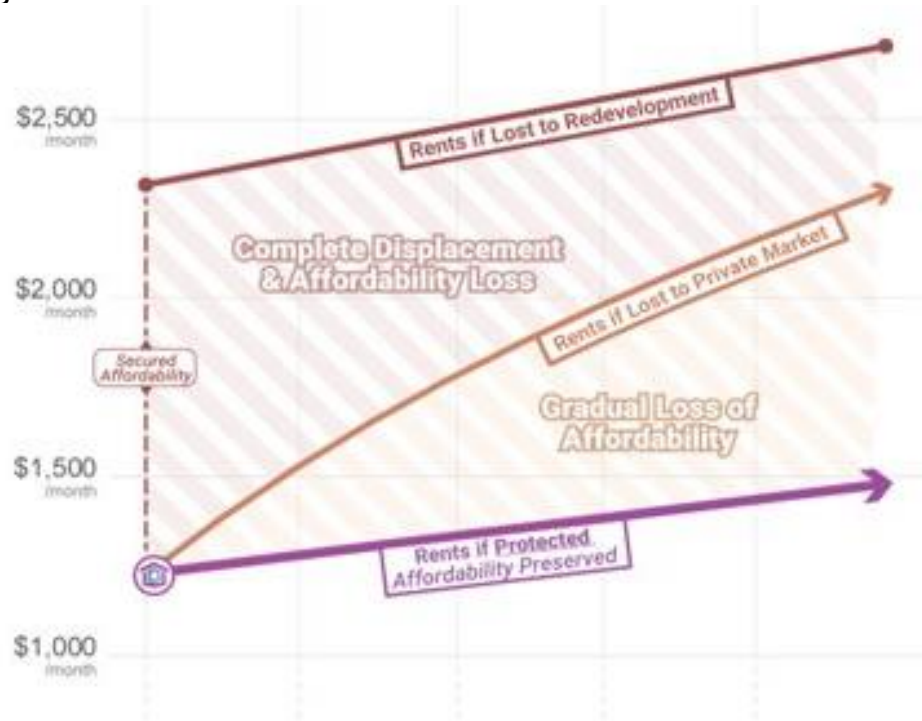


Established in 2023 with a **\$500M initial investment from the Province**, the **Rental Protection Fund** brings together a comprehensive coalition—government, non-profits and co-ops, private financing.

- It is designed to be a catalyst—leveraging public dollars to unlock private and philanthropic investment, grounded and centered in the growth of the community housing sector
- Every dollar invested not only moves into the community housing sector but is leveraged within it, growing the capacity of our non-profit, co-op and indigenous-led housing providers
- Mutually beneficial outcomes that allow each actor to leverage their strengths where they are best suited

It is far more cost effective to maintain affordability than it is to achieve it once it's been lost

The cost of maintaining affordability through ongoing subsidies adds up. To achieve comparable affordability over 20 years would cost nearly \$400,000 — the cumulative difference between market rents and the affordability secured by the Fund. Even excluding the cost of delivering a new unit, this is more than double the public funds needed to secure existing affordable housing and keep it below market long-term.



"Invest More, Spend Less"

Leveraging public resources to create lasting value.

- Traditional models often create ongoing liabilities rather than assets
- 'Investing more' is about leveraging—not increasing—public spending.
- A truly strategic public investment isn't what it costs, but what it unlocks.
 - Not "*How much do you need?*" but rather "*How much can we enable?*"
- A dollar that leverages ten more is worth more than a dollar that stands alone.

"Investing more is about leveraging—not increasing—public spending."



- One-time capital contributions bridge equity gaps, enabling access to conventional financing and supporting building retrofits
- With investment from the Fund, these buildings will be able to operate sustainably and affordably, **without ongoing subsidies**, for decades to come.
- Creates permanent community assets that build community wealth, and build financial resilience for non-profits, reducing their reliance on government

1500+ Homes
Protected

\$50M
Impact Capital Leveraged

\$200M
Private Capital Leveraged

Community Housing Sector
Capacity has grown by
over \$450
Million dollars

The Transformative Impact of Catalytic Public Investment

- The Fund's investments have disrupted inequities in the rental market and housing models that had long constrained the capacity of non-profits
- The Community Housing Sector has typically represented only 2% of the multi-family rental market in B.C., by the first half of 2024 that share grew to **53%**.
- Over 50% of market transactions **influenced by strategic public investment**, fundamentally shifting market dynamics and making the **Community Housing Sector** the single largest rental buyer in B.C.



B.C. Rental Protection Fund helps secure homes for Parksville seniors

Moilliet Manor residents pleased after property purchased

B.C.'s Rental Protection Fund spends \$30M on rental housing to keep from 'speculators, profiteers'

Three properties in Vancouver, Burnaby and Maple Ridge total 147 units.

Victoria non-profit secures 68 new affordable housing units

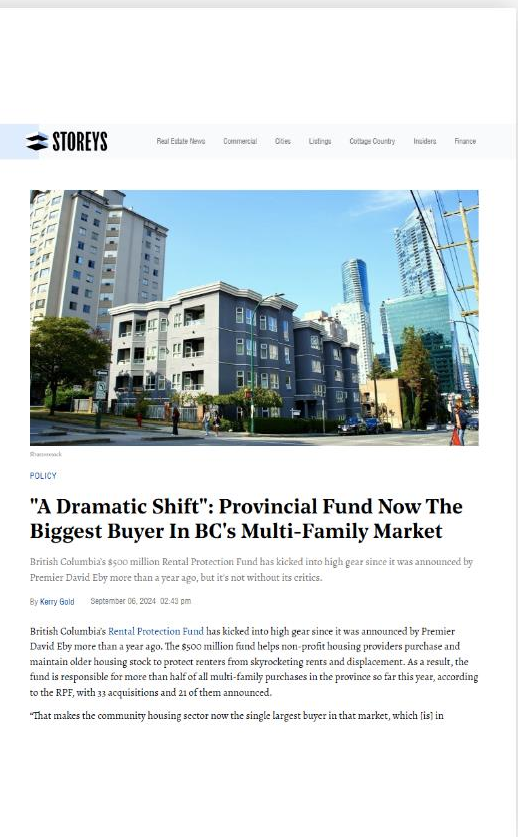
\$11.3 million was allocated to the Greater Victoria Housing Society through Rental Protection Fund

BC's Rental Protection Fund reaches milestone of 1,500 rental home acquisitions

Kenneth Chan | Aug 22 2024, 8:51 pm

"In the first half of 2024, Fund supported acquisitions accounted for over 50% of the provincewide multifamily market—a dramatic increase from just 2% the year before."

-STOREYS, September 2024



Keeping our Housing Canadian

It's not the REITS that are the greatest threat to our existing affordable rental stock – it's US Institutional Investors

15,000
Affordable
Rental Homes



Were acquired by US companies in just the last 18 months – over **twice as many** as **all the REITS combined**, and ¼ of all US-owned Canadian Affordable Housing.

In this economic & political climate, and in the absence of a Canada Rental Protection Fund, our naturally affordable rental stock is **as economically vulnerable as the renters who call it home.**

As our dollar weakens, and our market looks comparatively stable, our rental housing becomes an even more appealing investment than it already was – especially for American capital.

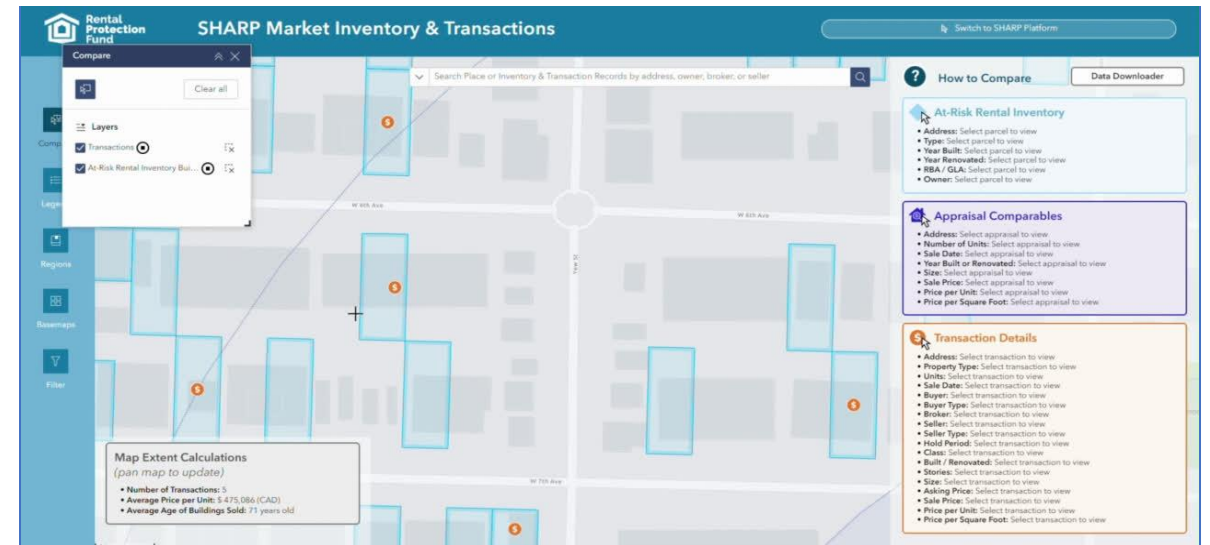
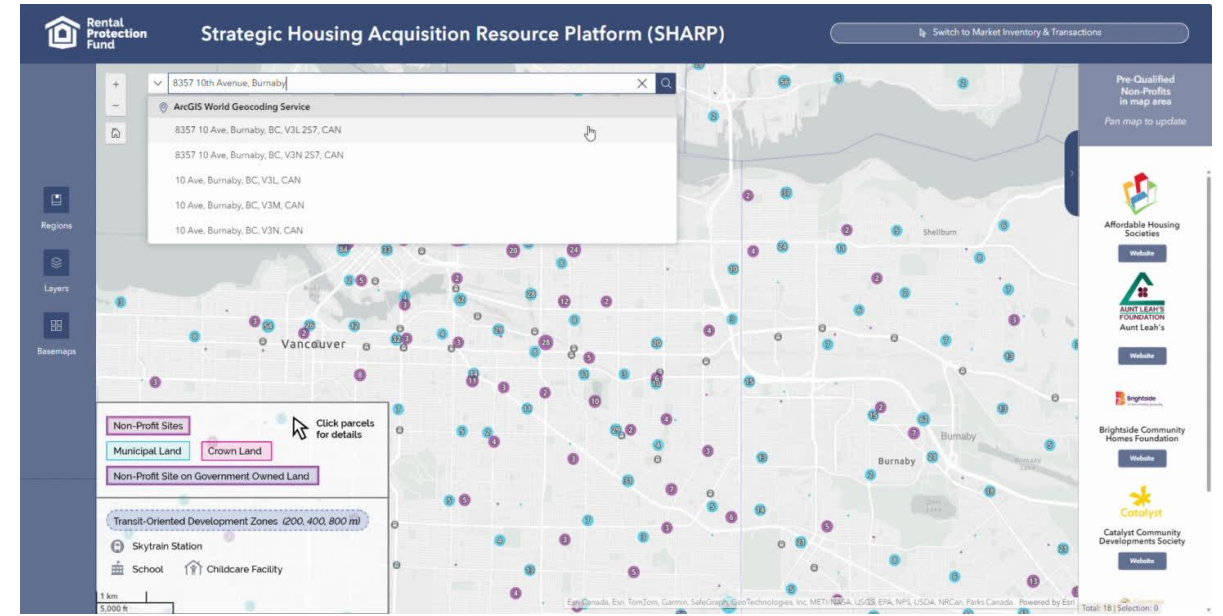
One would argue the safest place for our housing to be, is community-held in Canadian hands.

Democratizing Data for Strategic Public Investment

Not just about transparency—but empowering better financial decisions across the entire ecosystem.

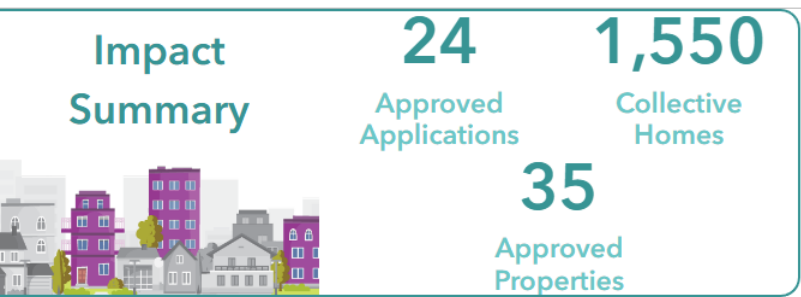
SHARP (Strategic Housing Acquisition Resource Platform)

- An interactive tool designed to assist in identifying **strategic acquisitions for the Fund**
- Provides access to a robust data library of public assets, market data & strategic context, stakeholders to make data-driven, strategic decisions that **maximize the impact of public funds** invested.
- it's about reimagining how public resources create lasting value.
- **Fosters collaboration** among stakeholders by offering a common platform for data visualization, encouraging cooperation to address housing challenges effectively



Data-Driven, Transparent & Equitable Investment

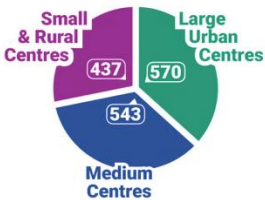
What Gets Measured gets Managed, and what we measure defines what we value



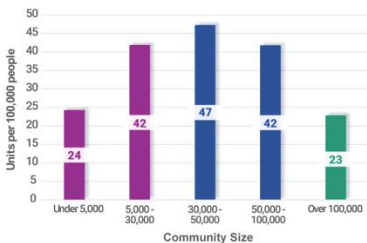
View our Provincial Impact Report



Unit Distribution by Community Type



Approved Units Per Capita



Affordable Housing Erosion
What has been lost?

British Columbia has lost nearly 100,000 units renting below \$1,500 per month between 2016 and 2021 - a trend that has rapidly accelerated in recent years through redevelopment, disinvestment or rapid rent escalation.

Source: Statistics Canada 2021 Census, HR&A Advisors

Where did we lose most of these Affordable Units?



What remains at-risk?

Existing Stock below \$1500/month

For every affordable home we've lost in the last five years, there are 4 more that are still renting at affordable rates and can be preserved.

At-Risk Affordable Rental Stock

North (North Coast, Nechako & Fraser Fort-George, Cariboo):

6% | 19,000 Units

Vancouver Island-Coast:

20% | 57,000 Units

Lower Mainland - Southwest:

62% | 175,000 Units

Interior (Thompson-Okanagan, Kootenay):

12% | 35,000 Units

Source: Statistics Canada 2021 Census, HR&A Advisors

The Fund aligns its acquisition targets with data representing the remaining inventory of at-risk affordable rental housing across the Province. This ensures the equitable distribution of funds and the strategic prevention of regional loss.

Unit Goal Progression
Primary Consideration

| | | |
|---|----------------------------|-------|
| 63 units approved with a goal of 120 units | North | 52.5% |
| 468 units approved with a goal of 400 units | Vancouver Island & Coast | 117% |
| 954 units approved with a goal of 1,240 units | Lower Mainland & Southwest | 76.9% |
| 65 units approved with a goal of 240 units | Interior | 27.1% |

On average, unit rents in approved properties are:
▶ 44% lower than area market rents.
▶ 22% lower than area CMHC average rents.

Initial Goal 2000 Units



20 Units Protected

396 additional units protected through Impact Scaling

Capital support attracted from municipalities, non-profits, impact investment, and more

477 additional units protected through Due Diligence

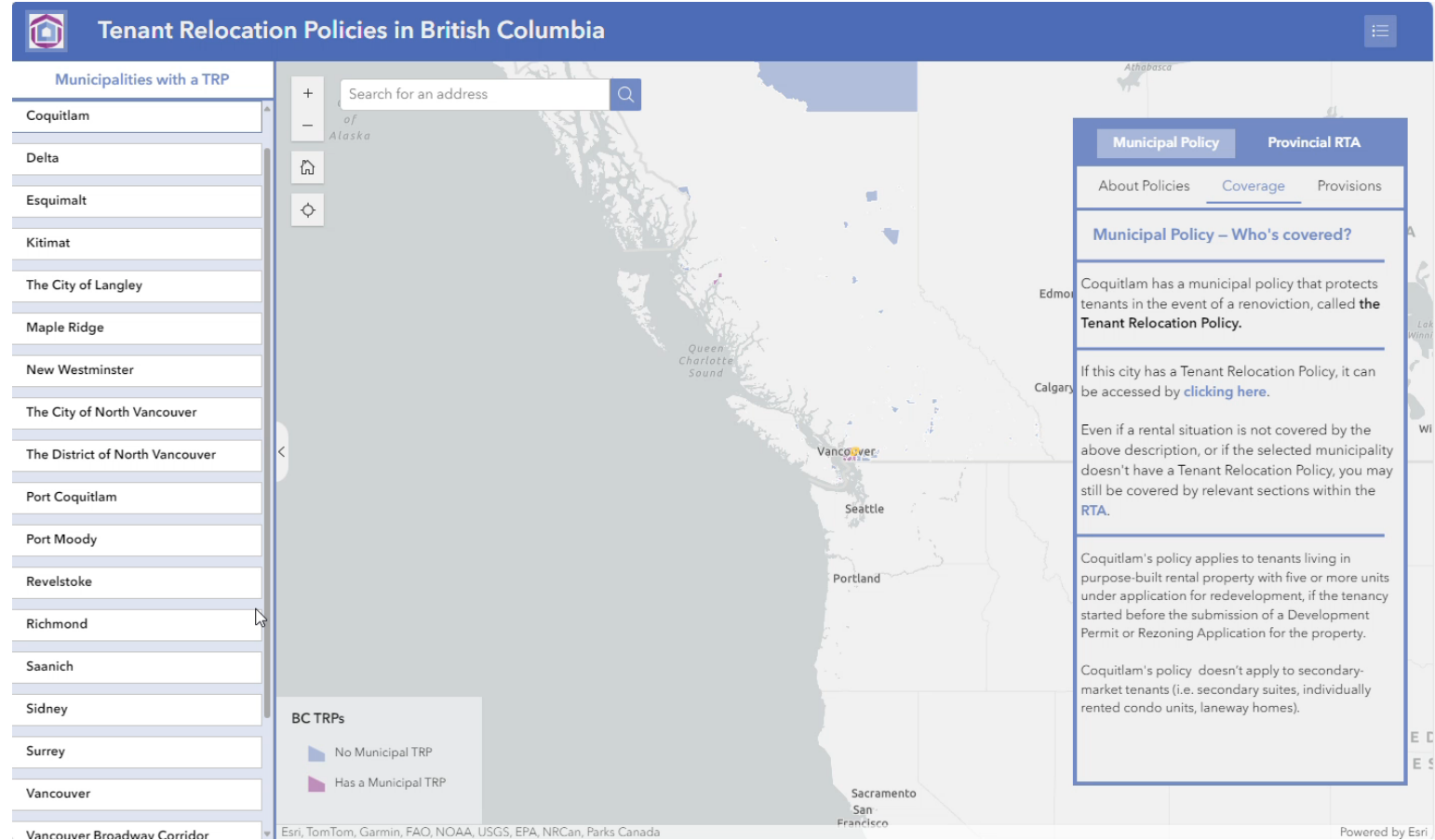
Capital savings compared to appraisal, high-value property selection, data-driven negotiations

Tenant Policy Atlas

The most up-to-date collection of information on municipal tenant relocation, protection and assistance policies across B.C.



Live Now –
Check It Out!



Swiss Army Knife Solutions

The most powerful tools are those flexible enough to address multiple challenges simultaneously.

- Rental Protection Funds are a **"Swiss Army knife" of housing solutions** – flexible and adaptable to the full spectrum of the Community Housing Sector and by extension, Canadian renters and ensuring that investments benefit communities in municipalities of all sizes
- For instance, RPF Acquisitions have are now supporting:
 - Youth aging out of foster care through Aunt Leah's Foundation
 - Refugee families in partnership with New Hope Community Services (*Image/Excerpt via their Impact Report*)
 - Low-income seniors through the New Vista Society.
 - Squamish Nation members can return home through Hi'yám' Housing's strategic acquisitions

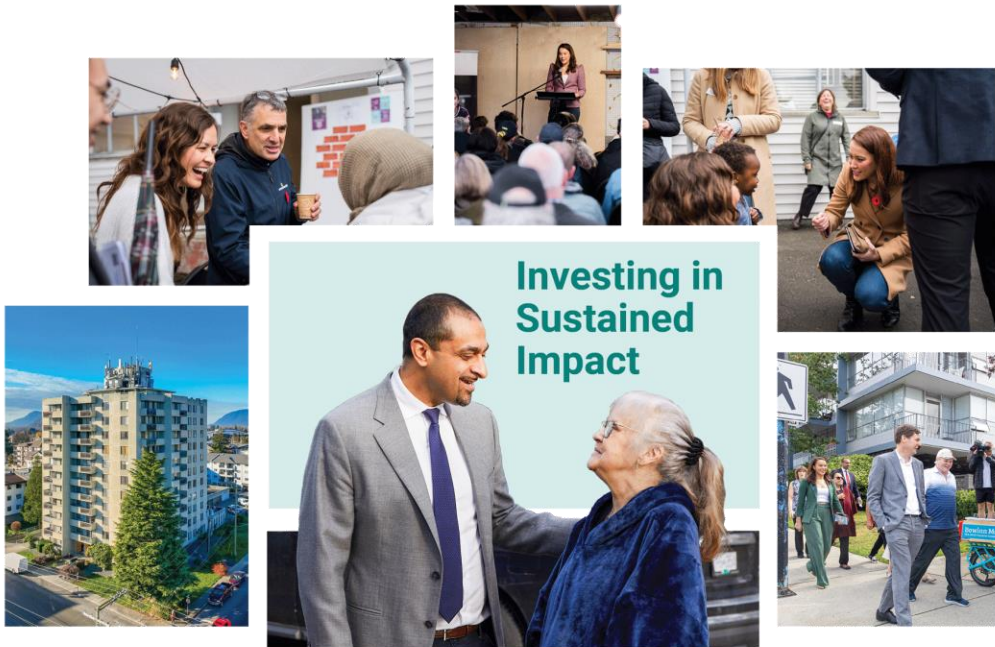


Our expansion to a second site means that New Hope is providing homes for 13 more refugees than was previously possible. It's also allowed us to maintain the affordable rents of 10 long-term tenants, ensuring that they are protected from housing market inflation.

The best public investments create virtuous cycles where initial capital becomes permanent community wealth and public resources create lasting value.

Rental Resilience Fund

Public capital at its best doesn't just build things—it builds systems that continue to create value – and every financial decision is an opportunity to create shared value .



- Breathes new life into buildings, extending their useful life
- Freedom from housing insecurity for the residents that call them home
- A more self-sufficient future for the Community Housing Sector
- Leverages existing resources into sustainable solutions
- Economic stability through strategic investment
- Frees up existing capital to be deployed into new supply

