
NEWS RELEASE

For Immediate Release
2024HOUS0167-001462
Sept. 9, 2024

Ministry of Housing

Nearly 1,200 rental homes coming to Langley, Burnaby through BC Builds

Updated on Sept. 12, 2024

LANGLEY – Nearly 1,200 rental homes are coming soon for individuals, seniors and families with middle incomes in the Township of Langley and Burnaby, through new BC Builds projects.

“Too many people are having a hard time finding a place to live they can afford – through BC Builds we’re taking action to fix that,” said Ravi Kahlon, Minister of Housing. “We’re delivering more middle-class homes so the people who keep our communities working, like teachers, nurses and construction workers, can find a place to live they can afford in the communities they love.”

By leveraging underused land and repayable loans for builders at rates better than banks, which are all paid back to government with interest, BC Builds is designed to overcome challenging market conditions and deliver lower-cost rental homes for people in communities throughout B.C. The program also provides grants to ensure greater affordability and works with municipalities, landowners, residential builders and housing operators to move projects from concept to construction within 12 to 18 months, compared to the current of average three to five years.

“We’re delivering homes middle-income people can afford, in our community,” said Megan Dykeman, MLA for Langley East. “Through programs like BC Builds, we’ll be welcoming over 700 homes to Langley, and over 400 in Burnaby, so that the people who support our communities can afford to live in them. This will make a profound difference for families in these communities.”

Construction is now underway on The Colton (Phase 2), located at 8539 201B St. and 20129 85 Ave. in the Township of Langley. The project, a partnership between BC Housing and Tannin Developments Limited, will provide 371 homes for individuals, seniors and families with middle incomes. It will feature four six-storey buildings with studio, one-, two- and three-bedroom homes. Ninety-five of these homes will be adaptable for accessibility purposes.

Rents at The Colton (Phase 2) will be known closer to completion, with at least 40 homes below market rates and none higher than market. Construction is expected to be complete in late 2027.

"From the ground up, The Colton is more than construction; it's a commitment to craftsmanship, compassion and to the community of Langley," said Dale Regehr, CEO, Tannin Developments. "Tannin Developments is looking forward to bringing much needed rental homes to the families of Langley."

Developer partners have also been selected for three previously announced pre-zoned sites in

the Township of Langley, including:

- 20230 72B Ave. – Caliber Communities, nearly 110 units
- 27200 Block of Fraser Hwy. – Caliber Communities, approximately 100 units
- 7883 199 St. – Edgar Development and Orion Construction, approximately 160 units

These developer partners were selected through BC Builds' Housing Development Opportunities platform, which connects builders to ready-to-go land and municipalities that are signed on to expedite projects through the permitting process.

These three Township of Langley projects are in early development. Specific details, including refined unit counts, planned design elements, project funding and construction timing, will be made public once they are finalized.

A rezoning proposal is also moving forward for approximately 430 units at 7135 Walker Ave. and 7244 Arcola St. in Burnaby, in a partnership between the BC Builds program and The Neighbourhood Church, formerly known as Southside Community Church. If approved by council, the planned 45-storey project would replace the Neighbourhood Church's gathering space and replace it with a ministry hub program space, retail, and arts centre with a theatre for community concerts and performances.

Full project details on 7135 Walker Ave. and 7244 Arcola St., including total project cost, BC Housing grants and financing through BC Builds, will be made public after the project has proceeded through the rezoning and financial approvals process. If approved, construction is anticipated to begin in late 2025.

These projects are part of a \$19-billion housing investment by the B.C. government. Since 2017, the Province has nearly 80,000 homes that have been delivered or are underway, including nearly 1,400 homes in Langley and more than 3,700 homes in Burnaby.

Quotes:

Andrew Mercier, MLA for Langley –

"With decades of underinvestment in housing and current high interest rates it has been incredibly challenging for the housing sector to meet the demands of homes needed by middle-class people in Langley and across B.C. Through BC Builds, we are changing that. Thank you to all the involved home builders, municipalities, and non-profits, for helping to get these projects off the ground and make housing attainable for middle-income people in our communities."

Raj Chouhan, MLA for Burnaby-Edmonds –

"Through this collaboration with The Neighbourhood Church, over 400 middle-income earners, such as families and young working professionals, will soon be able to access quality housing with attainable rents within their budgets. I look forward to seeing this development get underway, so people who call Burnaby home can continue to stay in the area they love and help make our community stronger and healthier."

Anne Kang, MLA for Burnaby-Deer Lake –

"This proposed 410-home project will not only offer middle-class families in Burnaby an

affordable place to live where they can thrive but will also offer indispensable community spaces to the neighbourhood through a community auditorium and an arts centre. By tapping into these partnerships through BC Builds, we're ensuring that nurses, teachers and construction workers can afford to stay in the communities that they build up and support."

Eric Woodward, mayor, Township of Langley –

"Our new council has made it a priority to ensure we meet targets for more units that are more attainable within Langley. These three sites, from Willoughby to downtown Aldergrove, are ready to go for more rental housing for those that need it. The new Langley Housing Trust combined with BC Builds represents a great opportunity for a greater diversity of more affordable, permanent, dedicated rental housing here in the township."

Justin Bontkes, principal, Caliber Communities –

"Caliber congratulates BC Housing and the Township of Langley on their commitment to accelerating safe, quality and affordable housing. This initiative not only addresses the priorities of the Township of Langley but also serves British Columbia as a whole. We are honoured to have been selected, allowing us to continue building strong communities for generations to come. BC Builds exemplifies how public-private collaboration can enhance housing accessibility, expedite delivery, and prioritize community needs."

Matthew McClenaghan, president, Edgar Development –

"Edgar and Orion Construction are proud to be working with the Township of Langley and BC Builds to deliver much needed housing. This is a great example of different levels of government and the private sector working together to get homes built. Having an expedited timeline and reducing red tape for these kinds of developments makes a huge difference. Our industry and municipalities should take this approach on all housing and applications."

Cam Roxburgh, team leader, The Neighbourhood Church –

"For 25 years we've understood the Edmonds neighbourhood's needs and dreamt of helping it flourish. By partnering with BC Builds and the City of Burnaby, this dream is better than we'd imagined and will make a difference for generations to come. The housing is phenomenal and the ministry space is so needed in our neighbourhood – finally, we'll have space specifically designed with programming in mind and to serve people well."

Mike Hurley, mayor, Burnaby

"The BC Builds program offers the city a significant boost to help address the significant housing needs in our community. Partnerships like this are key to creating homes so families can live and thrive in Burnaby. We're proud to be working together with government, developers and our community to move projects like this forward."

Learn More:

To learn more about the BC Builds program, visit: <https://www.bcbuildshomes.ca/>

To learn about the steps the Province is taking to tackle the housing crisis and deliver affordable homes for people in British Columbia, visit: <https://strongerbc.gov.bc.ca/housing/>

Two backgrounders follow.

Contacts:

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BACKGROUND 1

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More details on rental homes coming to Langley, Burnaby

The Colton (Phase 2) is made possible through a combined investment of approximately \$202 million, including:

- the Province, through BC Housing, is providing approximately \$172 million in financing, which will be repaid upon occupancy; and
- the developer is contributing the land and cash for a combined equity of approximately \$30 million.

Actual rents will be calculated closer to occupancy to ensure both affordability and financial viability of the projects' debt service requirements. If these projects were open today, rental rates would include:

- \$1,240 to \$2,997, depending on unit type, for 20230 72B Ave.;
- \$1,240 to \$2,850, depending on unit type, for 27200 Block of Fraser Hwy.;
- \$1,420 to \$2,800, depending on unit type, for 7883 199 St.;
- \$1,450 to \$3,900 depending on unit type for The Colton, 8539 201B St. and 20129-85 Ave.; and
- \$2,100 to \$3,800 depending on unit type for 7135 Walker Road and 7244 Arcola Road.

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BACKGROUND 2

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More information about BC Builds

BC Builds, launched in February 2024, leverages underused government, non-profit and community land to take out a significant cost of housing: land. By providing land such as unused parking lots, grown-over fields or land next to public buildings at little or no cost, new rental homes can be built that are attainable for middle-income households.

The program also offers grants to public, non-profit and First Nations groups to ensure that 20% of homes that receive grants rent at 20% below market. These are combined with repayable loans for builders at rates better than banks, which are all paid back, with interest, to government. Offering these lower rates to builders up front reduces costs, allowing rental projects to get off the ground and be more viable to build.

All BC Builds units have a target of households with middle incomes within the middle-income household thresholds based on unit type as outlined by BC housing. The average cost of rent at BC Builds projects will vary from project to project, but the aim is middle-income households spending no more than 30% of their total income on rent so more people can find a home they can afford on salaries they make. The rents for BC Builds homes will not exceed the market rent for that community and will, in many cases, be below market rent.

BC Builds is supported by a \$2-billion low-cost financing from the B.C. government and a provincial commitment of \$950 million for the overall program, as well as \$2 billion in additional financing from the Government of Canada.

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