



# BC Builds Overview

**Lisa Helps**  
**Executive Lead, BC Builds, Project Origination**  
**and Process Innovation**



Supported in partnership by the Province of British Columbia and BC Housing.



# About BC Builds

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**BC Builds is a housing program, delivered by BC Housing, to speed up the development of new homes for middle-income working people throughout British Columbia.**

Today, the development of new housing is impacted by the cost of land, the cost of construction, and high interest rates. This can make financing and building new rental housing challenging.

BC Builds uses low-cost land, low-interest financing, grants, and speeds up project timelines to reduce how long it takes to get a building from concept to construction.



# How BC Builds works



**Identifying low-cost land  
for development**



**Bringing together  
landowners, residential  
developers and speeding up  
project development  
timelines**



**Providing low-interest  
financing and grants**

# How BC Builds works







## For Renters

### What BC Builds will do

- Thousands of new homes under construction between 2024 and 2027
- First projects ready to welcome residents in 2026
- Rental opportunities managed by non-profit and private developers
- 20% of units operated by non-profits, First Nations development corporations, or public entities will be rented at 20% below market

### Who

- Middle income earners like teachers, nurses, transit operators, construction workers, small business owners and others

### Middle-income limits

- **Maximum household income** of \$131,950 for studio or one-bedroom home
- **Maximum household income** of \$191,910 for two-bedroom home or larger



# For government, non-profit and community landowners

## What BC Builds does

- Unlocks underutilized land and helps develop a vision, project goals and timelines
- Finds creative opportunities to add housing on existing sites, and incorporate housing above new infrastructure
- Helps secure development/builder partner and a building owner/operator

## Who

- Local governments
- First Nations
- Health authorities
- School districts
- Colleges and universities
- Faith groups
- Service clubs
- Others

# For non-profit, First Nations and private developers and housing operators

## What BC Builds does

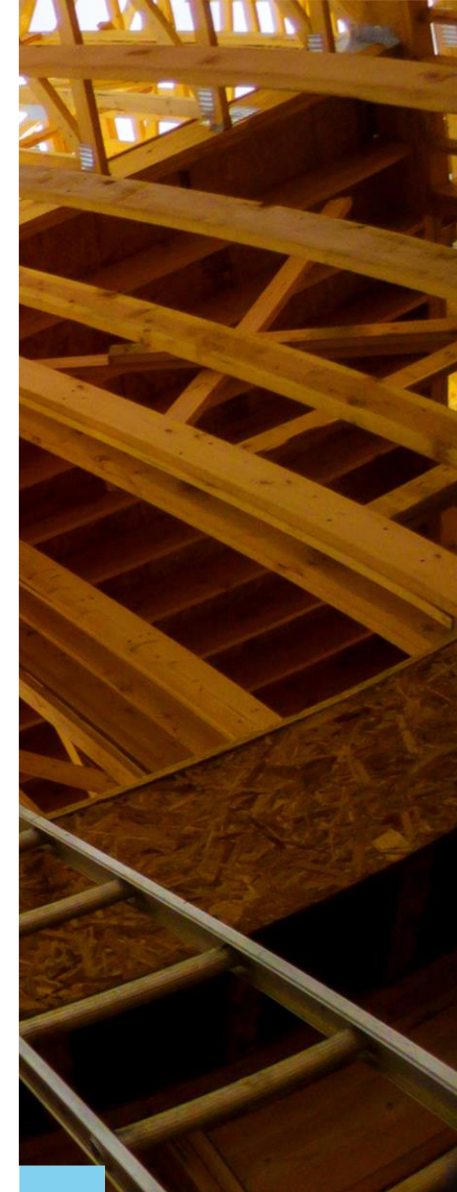
- Connections to available and zoned sites
- Working collaboratively with landowners, municipalities and residential developers to work through and remove barriers

## Who

- First Nations development corporations
- Non-profits
- Private residential developers

## Available grants

- Up to \$225,000 per unit for non-profits, co-ops and First Nations development corporations







## Housing Development Opportunities

- Parcels of publicly owned land from the Interior of B.C. to Vancouver Island are now available **and seeking proposals** for housing development
- All sites have been zoned for multi-unit residential use, cutting timelines and reducing risk and cost
- Government, community, or nonprofit landowners: pre-zone your land and list it with BC Builds to find development and operating partners

# Housing Development Opportunity Platform



[Sun Peaks Mountain Resort - 1180 Sun Peaks Rd](#)

[View on map](#)

More Details

Property Opportunity Notice



[Kamloops - 515, 523, 527 Columbia St](#)

[View on map](#)

More Details

Property Opportunity Notice



[Penticton - 971, 977, 985 & 999 Eckhardt Ave W](#)

[View on map](#)

More Details

Property Opportunity Notice



[North Cowichan - 9800 Willow St](#)

[View on map](#)

More Details

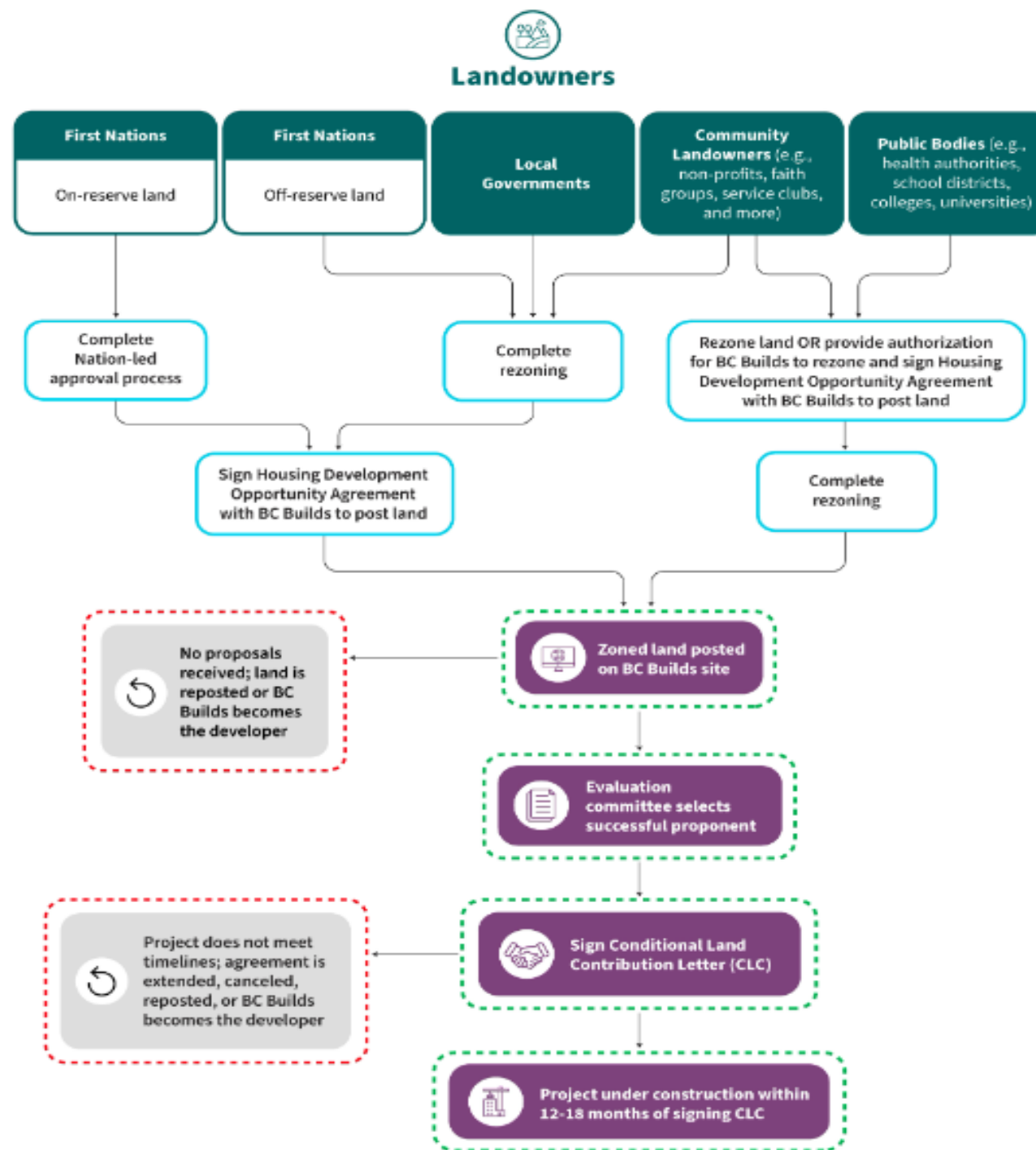
Property Opportunity Notice

# Financing Rates

Rates for interim construction financing	
2024	5.50%
2025	3.65%
2026	3.30%
2027	3.30%
2028	3.30%

Rates for take-out financing	
2024	4.69%
2025	4.56%
2026	4.52%
2027	4.52%
2028	4.52%

# Housing Development Opportunities: Process Overview

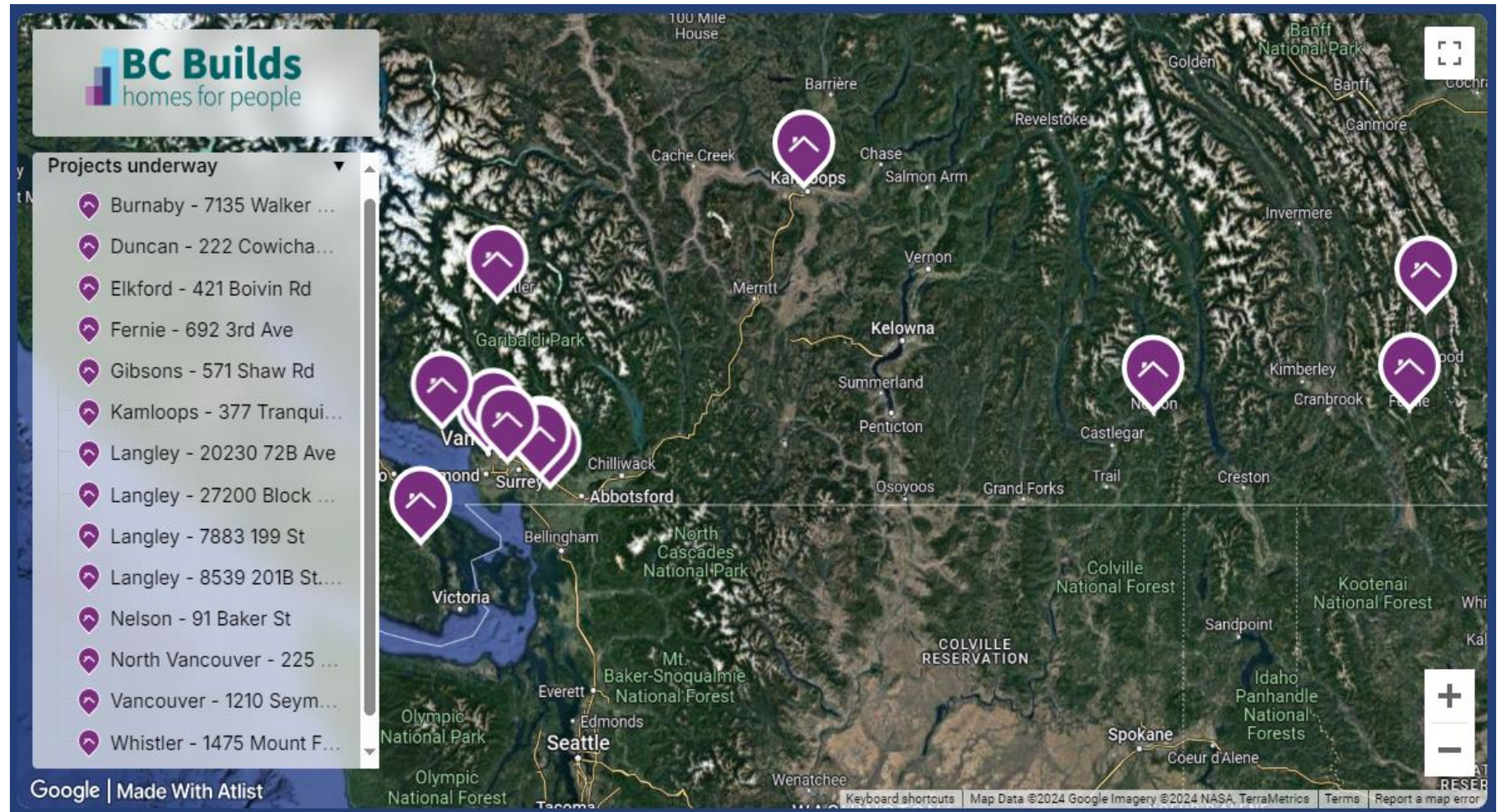






# Initial BC Builds projects

# Current Projects Underway

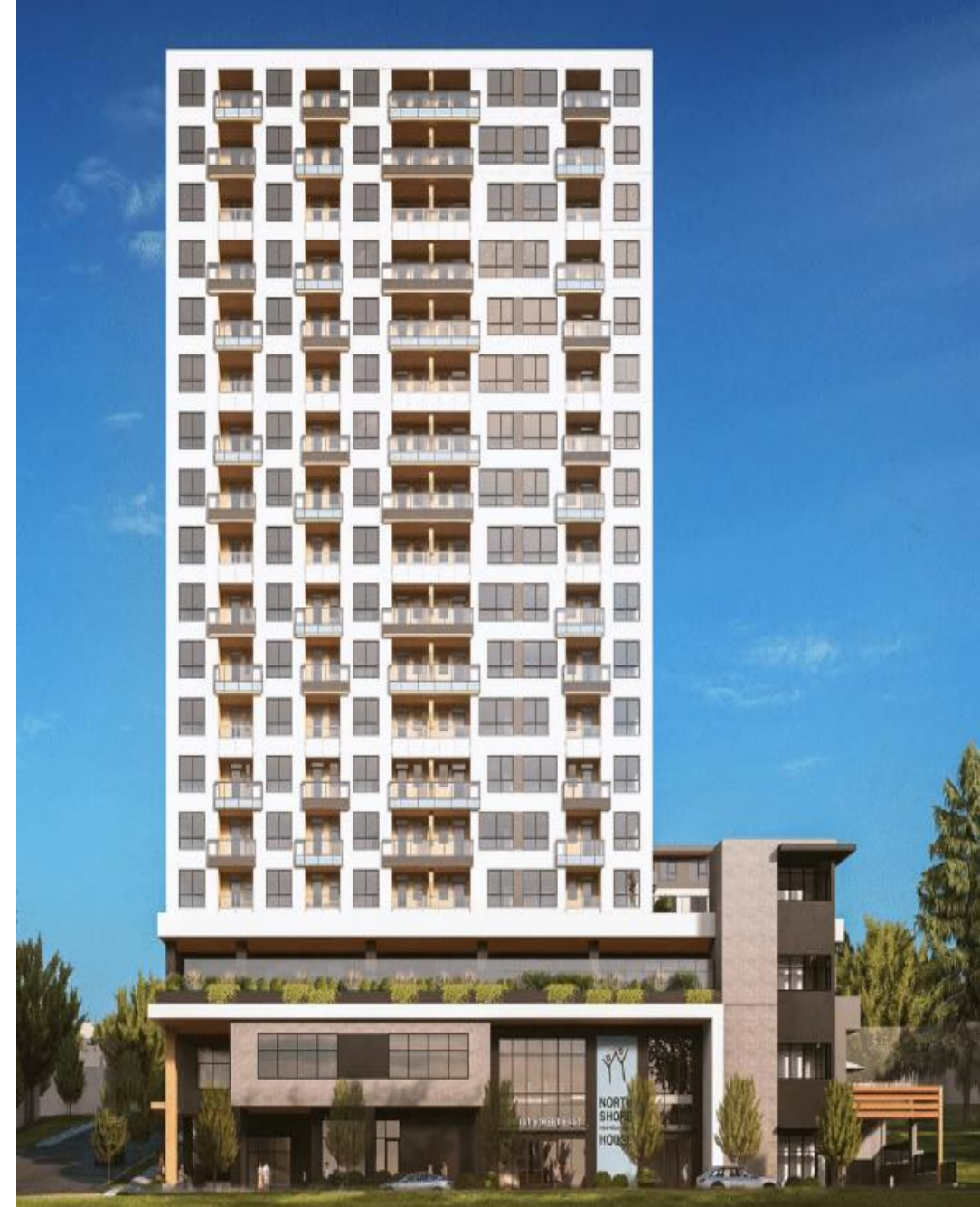




# City of North Vancouver and Catalyst Community Development Society

## 225 East Second Street, North Vancouver

- 18-storey mass timber building with 180 units
- At least 20% of units will be 20% below market, with a goal of delivering a higher percentage of below market homes
- Remaining units will be targeted to not exceed 30% of local middle-income household income
- Co-located with North Shore Neighbourhood House, including 37 childcare spaces, child development programming for 250 children, food programs, wellness and recreation, and youth and seniors' programs
- Located next door to a BC Housing project delivering 89 affordable homes for late 2025



# Cowichan Tribes and Khowutzun Development LLP

## 222 Cowichan Way, Duncan

- Four-to-six storey wood-frame building with 199 units for families in the Cowichan Valley
- At least 20% of units will be 20% below market, with a goal of delivering a higher percentage of below market homes
- Remaining units will be targeted to not exceed 30% of local middle-income household income
- Co-located on reserve with new governance headquarters for the Cowichan Tribes
- Space for Indigenous businesses





# Town of Gibsons, New Commons Development and Sunshine Coast Affordable Housing Society

## 571 Shaw Road, Gibsons

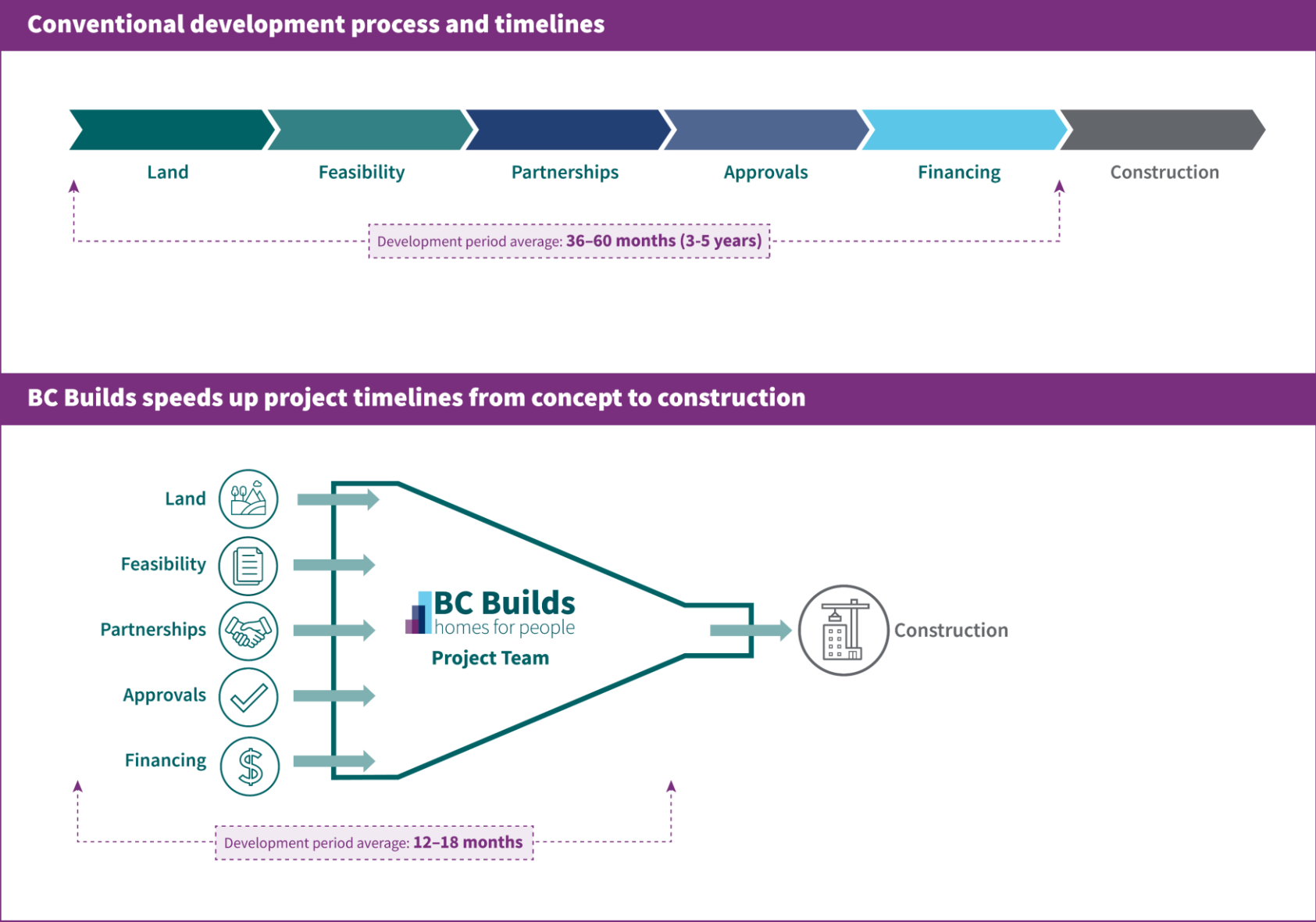
- Four-storey wood-frame building with 33 units ranging from studios to three-bedrooms
- At least 20% of units will be 20% below market, with a goal of delivering a higher percentage of below market homes
- Remaining units will be targeted to not exceed 30% of local middle-income household income
- Will include early childcare centre with 24 childcare spaces, including pre-school daycare and before-and-after school care for eight children





# The BC Builds difference

# The BC Builds difference







**Thank You**


[www.bcbuildshomes.ca](http://www.bcbuildshomes.ca)
[info@bcbuildshomes.ca](mailto:info@bcbuildshomes.ca)