



Housing Accelerator Fund Overview

November 27, 2023

Housing Accelerator Fund (HAF)

- ▶ Provides incentive funding to local governments encouraging initiatives aimed at increasing housing supply



Implementation of initiatives to get **more homes built faster**



Speed up approvals and building processes



Development of **complete** communities



Development of **affordable, inclusive, equitable and diverse** communities



Development of **low-carbon and climate-resilient** communities.

HAF Announcement

The Honourable Sean Fraser

Canada's Minister of Housing, Infrastructure and Communities



City of Kelowna

Housing Accelerator Fund

\$31,558,610

contribution from the Government of Canada
to the City of Kelowna



HAF Requirements



Implement seven housing initiatives



Commit to housing supply growth targets



Complete a Housing Needs Assessment

Initiatives

1. Implementing the infill housing options program.
2. Adjusting regulations to incentivize private sector housing development.
3. Transit Supportive Corridor Planning.
4. Affordable housing on City-owned land.
5. Establishing new housing partnerships and affordable housing delivery.
6. Investing in infrastructure to unlock housing.
7. Leveraging new technology to improve processing and data management.

Housing Targets

2,771

- missing middle housing units

4,180

- other multi-unit housing units

416

- affordable housing units



Incentive Funding

1. Housing Accelerator Fund Action Plan
2. Affordable housing
3. Housing-related infrastructure
4. Community-related infrastructure



Grant Funding Timeline

	Year	amount
First	Current	\$7.9 m
Second	April 2024	\$7.9 m
Third	April 2025	\$7.9 m
Fourth *contingent on targets being met	April 2026	\$7.9 m

Next Steps

- ▶ Project management and governance
- ▶ Allocate resources
- ▶ Undertake initiatives
- ▶ Annual reporting





Questions?

For more information, visit kelowna.ca.