

Rise and Report (Items Released from Closed Meeting)

On May 28, 2021, the Metro Vancouver Housing Corporation (MVHC) Board of Directors authorized the following information to be released to the public following completion of any conditions:

- **Welcher Avenue Redevelopment – Revised Project Financing**

That the MVHC Board:

- a) authorize the inclusion of energy conservation design elements into the Welcher Avenue Redevelopment project scope in support of an application to the Federation of Canadian Municipalities – Green Municipal Fund program toward capital grant funding;
- b) authorize project construction financing and take out mortgage of \$16.6M and a contribution from MVHC Development Reserves of up to \$11.6M to fund Metro Vancouver Housing's Welcher Avenue redevelopment project based on a class C project budget of \$36.1M.

Released: June 1, 2021

- **Kingston Gardens Redevelopment – Revised Project Financing**

That the MVHC Board:

- a) authorize project construction financing and take out mortgage of \$21.7M and a contribution from MVHC Development Reserves of up to \$14.5M to fund Metro Vancouver Housing's Kingston gardens redevelopment project based on a class A project budget of \$44.7M.

Released: June 1, 2021