

1.5 Affordability Statement

This property is one of a few housing sites for low-income seniors in the District of West Vancouver. With funding assistance from the Federal, Provincial and Municipal Governments, the Kiwanis Seniors Housing Society of West Vancouver has created and sustained affordable rental housing for seniors in need for over 54 years.

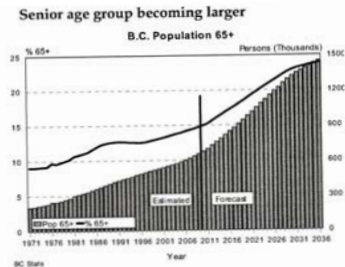
The proposed buildings not only continue this tradition, meet the community's core housing need, and offer additional options to those with fixed or moderate incomes, but also adhere to the housing policies supporting the provision of non-market and rental housing laid out in the West Vancouver Official Community Plan. In particular, this proposal incorporates the following affordability principles:

- addresses the need for a diversity of housing types by adding to the stock of attainable seniors rental housing;
- through its convenient location, reduces automobile dependency and related environmental impacts by offering easy access to transit, Handy-DART, services, shopping, recreation, and leisure opportunities, as well as senior-specific activities;
- promotes a healthy community by offering safe, accessible, and barrier-free housing, with units that are fully adaptable and close at hand to healthy activity options;
- enhances neighbourhoods by enabling West Vancouver residents on fixed incomes to age in place within their home community.

1.6 Demographic Analysis

BC Stats and Statistics Canada have projected population ages for the province of BC and the West Vancouver Local Health Area (including Bowen Island, Lions Bay and Capilano 5 Reserve) up to the year 2031. The results indicate that the need for seniors housing can be expected to increase significantly in the years to come.

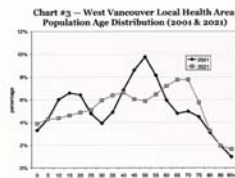
British Columbia Population Projections



Province-wide, individuals of retirement age (65+) project to make up a significantly greater proportion of BC's population (13.2% in 2001 to 22.6% in 2031).

Source: "BC Stats - British Columbia Population Projections - P.E.O.P.L.E. 35v, page 5"

West Vancouver currently has a population of seniors higher than the BC average, and projects to continue this trend for the foreseeable future. The most dramatic anticipated shift in West Vancouver's population composition may be found in the 65+ age group, which is expected to increase from 20% in 2001 to 29% in 2031.



Year	Age 0-9	Age 10-19	Age 20-29	Age 30-39	Age 40-49	Age 50-59	Age 60-69	Age 70-79	Age 80-89	Age 90-99	Total Population
2001	3,623	4,342	10,268	10,268	18,755	20,011	12,254	14,114	54,123	55,178	159,944
2006	3,029	5,950	12,121	11,077	20,552	10,544	12,054	14,114	54,123	55,178	159,944
2011	3,644	5,081	10,268	12,290	19,469	12,054	12,054	14,114	54,123	55,178	159,944
2016	4,198	4,801	12,808	12,808	18,081	14,114	12,054	14,114	54,123	55,178	159,944
2021	4,560	5,028	12,468	12,468	18,010	13,684	12,054	14,114	54,123	55,178	159,944
2026	4,600	5,241	12,411	12,411	18,117	13,702	12,054	14,114	54,123	55,178	159,944
2031	4,484	5,863	11,893	11,893	19,020	16,932	12,054	14,114	54,123	55,178	159,944

Chart #3: West Vancouver Local Health Area Population Age Distribution (2001 & 2021)
Age 65+ 2001 10,205 = 20%
2021 15,684 = 28%

Source: "West Vancouver Population Projections, Facts and Stats, page 3"

While 19% of West Vancouver households have an annual income of less than \$30,000 (compared to 29% of Metro Vancouver households), 35% of those aged 65 and up (or 3,045 people, mostly women) have annual individual incomes of less than \$20,000. While some individuals may be part of a household with combined incomes greater than this, the report finds 1,450 out of a total of 10,630 individuals age 65+ within the West Vancouver Local Health Area are receiving the GIS low-income supplement; for a senior (age 65+) to qualify for the GIS, a single person's annual income must be less than \$13,700 and a couple's must be less than \$17,900 (not including any OAS-Old Age Security Income).

Source: BC Stat/Human Resources Canada June 2005

"West Vancouver Community Profile, Page 9"

Demand for Non-profit Seniors Rental Housing on North Shore Information on Seniors Rental Units

West Vancouver has a low number of rental dwellings compared to owned dwellings, and the cost of market rental dwelling units is high compared to the BC average. Many low-income seniors do not own homes and live in rental units, which they often cannot afford.

Stats Canada 2006 – Dwelling Rental Stats

West Vancouver	
- Number of rented dwellings	3,905
- Number of owned dwellings	12,930
Vancouver	
- Number of rented dwellings	131,535
- Number of owned dwellings	121,850

Source: BC Community Facts for West Vancouver, page 1

Average Monthly Rent 2006
West Vancouver - \$1,396, BC - \$828

Source: BC Community Facts for West Vancouver, page 1

Number of Existing Non-Market Seniors Housing Units

As of 2005, West Vancouver had a total of 518 non-market seniors housing units and 32 non-market family housing units.

Source: BC Stat/Human Resources Canada June 2005, West Vancouver Community Profile, December 2005 Document #231706v1 (last revised June 2006), page10

Demand

There is a significant demand for independent seniors housing on the North Shore, both for higher-end market housing and for non-market rental housing. Non-profit housing societies have long waiting lists of low-income senior renters seeking affordable accommodation.

North Vancouver's primary provider of seniors housing, Kiwanis Senior Citizens Homes Ltd., is a non-profit company owned by the Kiwanis Club of North Vancouver. Their older stock of housing consists of many bachelor units that are not typically considered as desirable as one-bedroom units. There is currently an eight-month wait to get a bachelor unit. Their policy is that in order to get a one-bedroom unit an applicant must first have lived in a bachelor unit. There is very little turnover in the one-bedroom units. Monthly rent for bachelor units is \$435-\$485, and \$628 for one-bedroom units.

The Kiwanis Seniors Housing Society of West Vancouver currently has a waiting list of 117 people, with a waiting period of two to five years. Turnover of the independent living units in Kiwanis Manor and Kiwanis Court is very low (two to three per year for 132 units). Additionally, 10 residents of the Kiwanis Garden Village bachelor units are currently waiting for available units in the larger developments. Rents in Kiwanis Court and Kiwanis Manor range from \$700 to \$1,000.

West Vancouver Kiwanis Income Criteria

To be eligible for a West Vancouver Kiwanis unit, seniors must have an annual income of between \$10,000 and \$30,000 for singles, or below \$39,000 for couples.