Coquitlam's Affordable Housing Reserve Fund (AHRF)

Supporting Housing Affordability

The City of Coquitlam's Affordable Housing Reserve Fund (AHRF) is an important financial tool that promotes housing affordability.

Established in 2008, the AHRF is used to financially support non-market housing through partnerships with other levels of government and non-profit housing societies.

The AHRF contributes to greater levels of affordability for non-market housing projects that are targeted to low- and low-to-moderate income households.

Eligible Organizations

Registered non-profit housing societies are eligible to submit funding applications to support new non-market housing projects that they own or lease in Coquitlam.

Funding Levels

The following funding is available to eligible applicants to support new non-market housing projects in Coquitlam:

- Tier 1 Baseline Funding of up to $30,000 per unit
- Tier 2 Additional Funding of up to an additional $10,000 per unit

Evaluation Criteria

Evaluation criteria, based on two tiers of funding, are used to evaluate grant applications and make recommendations to Council regarding requests for funding.

Tier 1 Evaluation Criteria

The following evaluation criteria are used for Tier 1 funding (up to $30,000 per unit). Applicants must meet all of these criteria to be eligible for funding.

Criteria	Description
Target Population	Projects that improve overall affordability for low- and low-to-moderate income households, align with housing needs identified in Coquitlam's Housing Needs Report, and prioritize Coquitlam households.
Fund Viability	Funds will not be committed beyond the current available Affordable Housing Reserve Fund (AHRF) balance.
Eligibility	Support is limited to projects that yield new non-market housing units that are included in senior government operating agreements, owned or leased by a registered non-profit society and secured through a Housing Agreement with the City. Projects that have received other City support, such as City land, are eligible but not prioritized for Affordable Housing Reserve Fund (AHRF) funding.
City's Role	Contributions through the Affordable Housing Reserve Fund (AHRF) to any one project cannot exceed the amount contributed by senior government.
Impact	Proposals that leverage the City's contributions to address Coquitlam's housing affordability needs through a partnerships-based approach, with demonstrable impact on affordability and project viability.

City of Coquitlam Planning and Development Department

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Tier 2 Evaluation Criteria

The following evaluation criteria are used for Tier 2 funding (up to $10,000 per unit). Applicants must meet one or more of these criteria to be eligible for additional AHRF funding.

Criteria	Description
Low Income Households	Projects that include at least one third of units serving low income households (i.e. households receiving income assistance or as defined in the senior government funding agreement).
Vulnerable Populations	Projects with at least 20% of units providing additional supports or amenities serving vulnerable populations, including transitional and supportive housing and other housing for vulnerable populations as identified in the most recent Housing Needs Report.
Family Households	Projects that include a minimum of 20% three or more bedroom units.

Affordable Housing Reserve Fund (AHRF) Process

The process detailed below addresses AHRF application submittal, application review, funding approval and issuance:

1. Applicant submits an AHRF grant application to the General Manager Planning and Development, in conjunction with a development application.
2. The AHRF grant application must contain information as requested by staff, including the proposed response to the AHRF evaluation criteria.
3. Staff review the application using the evaluation criteria.
4. Staff present a report to Council for Council's consideration of supporting the grant request in principle.
5. Subject to approval being granted in principle, staff prepare a Housing Agreement to secure the non-market housing units.
6. Staff present a Housing Agreement to Council for consideration in conjunction with formal support for the AHRF grant.
7. Subject to a signed Housing Agreement and formal support for the AHRF grant, funds are distributed to the applicant when the project receives occupancy. At the discretion of the General Manager Planning and Development, funds may instead be distributed at the time of Building Permit issuance.

For more information, please refer to the **Affordable Housing Reserve Fund (AHRF) Policy.**

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