

**Schedule 1 to the Minutes of
the Council Meeting for
Public Hearings held on
Tuesday, May 22, 2012.**

Submission to City of Richmond Public Hearing May 22, 2012.

My name is Deirdre Whalen. I reside at 13631 Blundell Road, Richmond.

Thank you for the opportunity to make a presentation to the City of Richmond public hearing on the Affordable Housing Statutory Reserve Fund Policy. I speak in support of the policy amendment regarding the operating reserve fund, in particular "*...other activities related to carrying out the Richmond Affordable Housing Strategy or any part thereof.*"

My aim in speaking tonight is to encourage the city of Richmond to reserve part of the operating fund to create a Community Grant Program. The model I would use is the City of Surrey and the Surrey Homelessness and Housing Fund. This fund was established in 2007 with initial seed funding from the City of Surrey Affordable Housing Reserve Fund. The Surrey Homelessness and Housing Fund provides financial support to organizations and projects that work towards reducing homelessness and increasing access to housing in Surrey. The funds reside with the Vancity Community Foundation and the interest generated funds the grants program.

The funds are granted in accordance with four ideals: homelessness prevention, creating access for housing, support services, and sector capacity. Some of the projects that have been funded are: the Surrey Rent Bank, Surrey Homeless Connect, Transition housing, a Supported recovery house, and an Aboriginal community housing project.

Grants from such a grants program in Richmond could be used by community agencies to leverage other grant monies and provide enhanced programming around homelessness prevention and access to housing. Once you put money into the community, agencies can make it go far.

One of Surrey's grantees is in line with the Affordable Housing Strategy's goal of establishing an emergency shelter for women; that is a rent bank. A women's shelter certainly is a laudable goal, but perhaps it is a bit far off in the future. In the meantime, a grant could be used to create a Rent Bank that would give short-term micro-loans for such things as first/last months rent, a utility payment or a damage deposit. Women that apply and are approved for a loan would be able to stay in their homes and avoid being evicted or move out and find more suitable accommodations. Whereas a women's shelter would require substantial capital as well as ongoing operating funding, a Richmond Rent Bank could accomplish much the same thing at a reduced cost.

What gave me this idea was I was at a rent bank forum recently and one of the speakers was from the City of Toronto Rent Bank. The way they started it was to provide a micro-loan to women and their children to prevent them being evicted and to provide more stability in their housing. The program had grown over the years to cover anyone seeking a micro-loan for housing needs and the statistics show it is a huge success.

Suggested resources are as follows:

<http://surreyhomelessnessandhousing.org/about/2010-annual-grants-report/>

<http://ontariorentbank.net/Toronto>

LOAN DETAILS

Amount of Loan

The maximum loan amount is \$1600, and are limited to:

- \$1200 for a single person
- \$1600 for a family
- \$500 for Hydro Utilities

A loan may be issued for more than one need (i.e. a family can be issued \$1200 for rent arrears and \$400 for utility arrears, as long as the overall maximum of \$1600 is not exceeded).

Interest Rate

- The annual rate of interest charged on loans will 1.5% above the current Bank of Canada prime lending rate.
- The interest will be refunded if the Borrower has paid back the loan in its entirety and has participated in a Financial Literacy Coaching / Counselling and one workshop.
- The term of each loan is 24 months.

- Loans may be paid in full at any time in advance of the payment schedule with no penalty.

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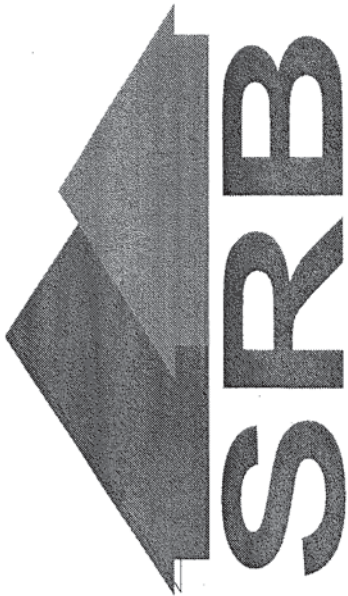
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We thank you!



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*"Rent Bank of Surrey
loans for low-income
families and
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a short-term
housing crisis"*

Phone: 604-547-0123
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LOAN QUALIFICATIONS LOAN PROCEDURE

Do you meet the following criteria?

Personal

- Have 2 pieces of ID
- Are 19 years of age or older
- Have a bank account
- Free from impairing addictions for at least one year
- Will be able to repay the loan once the situation has been stabilized

Financial

- Have (will have) a *consistent & verifiable* source of income (EI, Income Assistance, Pension, PWD, employment or any other source of legal income). Have no un-discharged bankruptcies
- Have a sincere reason for any delinquency in loan payments (ie, due to the current crisis)
- Are not able to access any other form of government Financial assistance
- Have rental costs that do not exceed ongoing ability to pay rent

Residential

- Currently resides or will reside in Surrey, White Rock, Delta or New Westminster at the rental property for which the loan is issued

1. Client enquiry at a Service Agency or the Newton Advocacy Group Society and expresses need for financial support for their rental and/or hydro arrears.
2. If potential suitability is established during the enquiry then a "Pre-Assessment Form" is completed by the client and returned to the Surrey Rent Bank. This form is the first stage of application and will be followed by (if client found suitable) a *Rent Bank Application*.
3. The Rent Bank Committee reviews the pre-assessment to determine if a *Rent Bank Application* needs to be completed. The client will be contacted by SRB staff regarding their decision about program suitability. This process can take from 1-3 days.
4. If found suitable a *Rent Bank Application* will be emailed to the client, or the Rent Bank can be notified to leave it at Newton Advocacy Group's front desk for client pick-up.
5. The completed application must be faxed to 604.596.2319, emailed to surreyrentbank@gmail.com, mailed or dropped off in person.
6. The application will be again reviewed by the SRB Committee to determine if the client meets the criteria of the program. If more information is needed Rent Bank Staff will contact the client.
7. Staff will follow due diligence by doing credit checks and will speak to the current landlord.
8. The client will be asked to provide 3 months of bank statements and proof of income.
9. Once the final decision has been made (to approve or decline the loan) SRB staff will contact the client to inform them of the outcome.
10. If the application is approved SRB staff arranges an appointment with the client to sign the loan documents. Thereafter a **Questionnaire** will be completed that will be used in the Coaching/Counselling session when the cheque is picked up (within one week).
11. **Coaching/Counselling Session:** A 1-2 hour session involving Financial Literacy and/or Life Coaching with the goal to develop a Personal Enhancement Plan.
12. The cheque (made out to the Landlord and/or BC Hydro) and will be given to the client immediately following the Coaching/Counselling session.
13. Monthly repayment of the loan by the client.
14. Loan repayment monies are reinvested into new/future client loans!

"The Surrey Rent Bank: Where your repayments help support others in need"