

Ten Facts About Sale of Little Mountain Housing Site

1. Land transferred to province and sale announced—2007—
developer identified 2008.
2. Residents removed and social housing demolished—2009.
3. Sale of land formalized to Holborn with 12% down payment—
2013.
4. Value of sale decreases by 2.5% per year according to BC
Housing as property remains unpaid for.
5. Purchaser pays for land on piece-by-piece basis—completion
date unknown—possibly 2030 or beyond.
6. Site sits empty—no pace of development required by contract.
7. Construction to date—53 social housing units opened in 2015—
234 required. Initiated by BC Housing.
8. No rental housing planned— only market condos
9. Only small increase in social housing—+4% or ten units—less
than city requirement needed to reach 20% total.
10. Land permanently privatized except for social units—no future
affordable housing options for Vancouver residents.