

April 23, 2024

Hiyám Housing Purchased a 35-unit Apartment Building in North Vancouver

Hiyám Housing has just purchased a 35-unit apartment building in North Vancouver. This acquisition is part of Hiyám Housing's mandate to house every Squamish member within a generation (25 years). Hiyám is creating much-needed equitable and affordable homes for our people and reducing the barriers to help bring our people home.

Hiyám Housing received a grant from the Rental Protection Fund, and this funded the majority of the purchase costs with the remaining financed through a loan. The Rental Protection Fund provides capital contributions to non-profit housing organizations to help them purchase existing, occupied, purpose-built rental buildings – and retain their affordability and stability over time. The \$500 million Rental Protection Fund is part of the Province's Homes for People action plan, which includes addressing the crucial need for new Indigenous housing throughout BC.

Hiyám Housing's newly obtained 165 West 6th Street apartment building is fully tenanted and we will respect each tenant's right to continue to live in the building. At this time, there are no units available for rent. As tenants move out, we will prioritize for Squamish Nation members to fill the vacancies. We will be sending out an application to all members and will use the waitlist created for future vacancies.

Built in 1969, the building features 31 x 1 bedroom units and 4 x 2 bedroom units. The property is conveniently located in the City of North Vancouver midway between Central Lonsdale and the Lonsdale Quay Public Market.

We are actively looking to purchase an apartment building with affordable rents in Squamish. Any future purchases are dependent on the availability of funds under the Rental Protection Fund.

If you have any questions or comments about this property, please contact Hiyám Housing at 604-210-9126 or info@hiyamhousing.com.