

Meeting Note

CLIFF: 162231**TITLE:** Meeting with Housing Development Board (HDB) Singapore**WHO:** Province of British Columbia

1. Honourable David Eby, Premier of British Columbia
2. Matt Smith, Chief of Staff, Premier's Office
3. Jessica Smith, Senior Advisor to the Premier, Intergovernmental Relations Secretariat (IGRS)
4. Silas Brownsey, Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
5. Leslie Teramoto, Assistant Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
6. Rohan Belliappa, Managing Director, B.C. ASEAN Trade and Investment Office

Housing Development Board (HDB)

1. Mike Chan, Deputy CEO

WHEN: Monday, June 5th, 2023 | 4:00 p.m. – 6:00 p.m.**WHERE:** s.15**WHY:**

- Share perspectives with the Housing Development Board on approaches to the issue of affordable housing.

GIFT: No**ISSUE/DISCUSSION:**

- Understand how Singapore manages public housing for its residents through its Home Ownership Programme.
- Discuss the housing market surge post-pandemic and share best practices in housing affordability, particularly for the middle-income families, individuals and seniors.

KEY MESSAGES AND DISCUSSION QUESTIONS:

- Singapore, like B.C., faces the challenge of housing affordability. Understand what Singapore is doing to address the surge in housing prices and ensure sufficient supply.

- Discuss how Singapore maintains high homeownership rates in a land scarce country with one of the most expensive housing markets in Asia.

BACKGROUND:

- Lisa Helps met with HDB on March 14, 2023, via a virtual meeting to discuss the Singapore Home Ownership Program and approaches to enable affordable public housing in Singapore.
- HDB was established in 1960, to address Singapore's housing crisis of overcrowded squatter towns with no proper sanitation and high racial tensions. Within half a decade, the HDB had significantly addressed the housing crisis and housed over 400,000 residents.
- HDB is Singapore's public housing authority. The HDB plans and develops Singapore's housing estates, which house almost 80% of Singapore's 5.4 million resident population.
- Singapore's Home Ownership Programme provides housing units sold on a 99-year leasehold to applicants who meet certain income, citizenship and property leasehold ownership requirements. Through this programme, HDB ensures affordable housing for its citizens. Approximately 90% of HDB housing dwellers own their home.
- HDB's "Home Ownership for the People Scheme" has been widely viewed as the foundation for Singapore's real-estate success. Singapore has integrated its home ownership program with the Central Provident Fund, a nationalized retirement savings account in order to leverage retirement savings towards ownership, and equity gains into savings returns. By offering subsidized flats for sale in 1964 and integrating it with retirement savings, Singapore gave citizens a direct stake in the country's prosperity and their own prosperity. It has made Singapore a nation with one of the highest rates of home ownership in the world.
- Throughout the years, the government has introduced or relaxed policies to intervene and keep public housing relatively affordable and available. Protective measures, such as continued supply of significant grants for first-time buyers, and tightened maximum loan price limits, have also been put in place to safeguard those unable to afford the current climate of the housing resale market.

ADDITIONAL INFORMATION:

EVENT SCENARIO

Time	Details
4:00 PM - 4:05 PM	Arrive at the main entrance of s.15 met at entrance by HDB Deputy CEO Mike Chan and HDB Representatives. Proceed to the s.15 .
4:05 PM - 4:10 PM	Welcome Remarks by HDB.
4:10 PM - 4:15 PM	View HDB corporate show, "Housing a Nation".
4:15 PM - 4:30 PM	HDB Briefing on "Overview of Public Housing in Singapore".

4:30 PM - 5:00 PM	Discussion chaired by Deputy CEO (HDB), alongside HDB Representatives.
5:00 PM - 5:05 PM	Group photo.
5:05 PM - 5:45 PM	Proceed to LIVINGSPACE Gallery for a guided tour led by HDB.
5:45 PM	End of programme and proceed to next meeting.

SPEAKING NOTES: No**CONTACT:**

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Amanda Chan

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ATTACHMENTS:

1. Biography – Mike Chen, Deputy CEO

Attachment 1:

Biography of Mr. Mike Chan, Deputy CEO – Housing Development Board

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Meeting/Event Note

CLIFF: 162204**TITLE:** Meeting with Daito Trust Construction Co. Ltd. (Daito Trust)**WHO:**Province of British Columbia

1. Honourable David Eby, Premier of British Columbia
2. Matt Smith, Chief of Staff, Premier's Office
3. Shannon Salter, Deputy Minister, Premier's Office
4. Jessica Smith, Senior Advisor to the Premier, Intergovernmental Relations Secretariat (IGRS)
5. Silas Brownsey, Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
6. Leslie Teramoto, Assistant Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
7. Ryo Tokunaga, Managing Director, B.C. Japan Trade and Investment Office

Daito Trust

1. Kei Takeuchi, President
2. Masafumi Tachi, Design Supervisor Director
3. Fumio Kato, General Manager, Technology Development Department
4. Hidenori Ueki, Technology Development Department Manager

WHEN: Tuesday, May 30, 2023 | 9:40 a.m. – 11:10 a.m.**WHERE:** s.15**WHY:**

- Understand Daito Trust's business, particularly construction and real estate management for rental housing, which is their core business.
- Also, understand how Japan's population shift is impacting the demand and supply of homes and how home-building businesses like Daito are adapting to this long-term transformation.

GIFT: No**ISSUE/DISCUSSION:**

- Discuss the historical context of BC's challenges around zoning laws and speed of immigration, and obtain thoughts from the leader who had built a strong company based on building family homes in both crowded cities and rural towns.
- Daito's business model, called the "Lease Management Trust System" reduces various burdens related to rental property management by providing holistic services on behalf of property owners. It includes a management and funding plan of "35-Year Whole-Building Lease" which has benefited owners' inheritance tax planning.

KEY MESSAGES AND DISCUSSION QUESTIONS:

- British Columbia recognizes and appreciates Daito Trust's long-standing relationship with the province as the largest Japanese consumer of B.C. forest products.
- Daito Trust is a valued ambassador for high-quality lumber from B.C.
- What aspects of Daito Trust's Lease Management Trust System—which encompasses all aspects of lease management, from planning, design, and construction to tenant recruitment services and property management, brought Daito success in the Japan market, and how Daito is adjusting its model for the changes in demographics?
- Many of B.C.'s skilled tradespeople are near or at retirement age, and the looming labour shortage must be addressed to meet housing targets and build the homes people need; how is Daito Trust dealing with this issue? What kinds of building training systems for engineers/craftspeople does the company have in place?

BACKGROUND:

- Established in 1974, the Daito Group is engaged in a wide range of businesses that bring stable earnings, centered on the construction and management of apartments and condominiums as well as peripheral businesses related to rental housing.
- Daito Trust's two core businesses are: construction business (rental condominiums, rental apartments), real estate business (tenant recruitment, management and operation); other businesses include supply of LP gas, solar power generation, care and nursery school businesses, and overseas operations.
- Daito builds over 50,000 2x4 apartments in Japan per year.
- The total number of new housings starts in Japan in the fiscal year ended March 31, 2022 was 865,000, of which 38.2% (or 331,000) were rental houses. The percentage of rental housing units in Japan had reached 35.6% or 19.06 million houses from a housing stock of 53.61 million as of 2018.
- Daito has ranked in number one in Rental Housing Units under Management for 25 consecutive years.

Connection to B.C.

- s.13; s.17

s.13; s.17

- Daito hosted a visit to its 'ROOFLAG' showroom which showcases its rental housing units during Minister Conroy's forestry mission in Nov. 2022.
- In 2020, Canada Wood Japan signed an MOU with Daito Trust Construction Co., Ltd. to jointly develop a next-generation high-seismic performance "MPW2" Midply 2 Exterior Shear Wall for use in two- and three-storey multi-family apartments.
- Daito procurement managers regularly visit British Columbia and have participated in past mission receptions and other Canada Wood Japan-related events.

ADDITIONAL INFORMATION:

EVENT SCENARIO

Time	Details
9:40 AM	Meet Daito at the door
9:45 AM – 9:50 AM	Greetings by both parties
9:50 AM – 10:20 AM	(PDE)-- Description of B.C.'s housing challenges and new action plan (Daito)--Explanation of business model which is based on operating a rental property business as a countermeasure to reduce inheritance tax
10:20 AM – 10:55 AM	(Daito)-- Overview of current situation of Japan's housing market and Daito's value proposition, including plans for the future --General Discussion: effects of "wood shock", B.C.'s sustainable forest management practices and forestry taxes and fees, Daito's thoughts on the pros and cons of doing business in B.C., engagement with First Nations (Please refer attachment 3)
11:10 AM	Meeting ends

SPEAKING NOTES: No.

CONTACT:

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ATTACHMENTS:

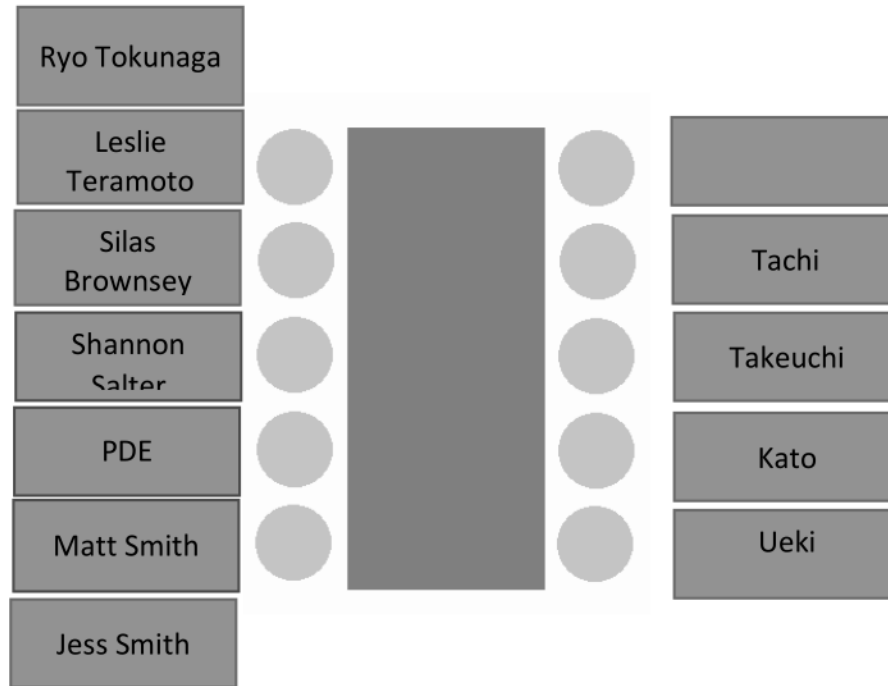
1. Biography
2. Seating Plan
3. Daito's interests and Forestry Key Messages (please see 10.a Daito Trust Forestry KM)

Attachment 1:**Biography of Mr. Kei Takeuchi,
Representative Director, Chief Executive Officer**

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Attachment 2:

Seating Plan



Meeting/Event Note

CLIFF: 162217**TITLE:** Meeting with Seoul Housing & Communities Corporation**WHO:** Province of British Columbia

1. Honourable David Eby, Premier of British Columbia
2. Honourable Josie Osborne, Minister of Energy, Mines and Low Carbon Innovation (EMLI)
3. Matt Smith, Chief of Staff, Premier's Office
4. Shannon Salter, Deputy Minister, Premier's Office
5. Jessica Smith, Senior Advisor to the Premier, Intergovernmental Relations Secretariat (IGRS)
6. Silas Brownsey, Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
7. Leslie Teramoto, Assistant Deputy Minister, Intergovernmental Relations Secretariat (IGRS)
8. Andrew Cuddy, Chief of Staff, Ministry of Energy, Mines and Low Carbon Innovation (EMLI)
9. Derrick Kim, Managing Director, B.C. Korea Trade and Investment Office

Seoul Housing & Communities Corporation

1. Hun-Dong Kim, President & CEO
2. Woo Sub Shim, Head of Planning & Coordination Office
3. Byeong Yeon Kim, Head of Business Planning Office
4. Seong Hee Cheon, Director of Urban Research Institute
5. Heon Tae Kim, Chief Secretary
6. Dong Jin So, Director of Planning Department
7. Hyun Moon Jung, Deputy Director of Planning Department
8. Seong Hwan Kim, Manager of Public Relations Department
9. Ji Eun Kim, Interpreter & Principal Researcher of Urban Research Institute

WHEN: Thursday, June 1, 2023 | 2:30 p.m. – 3:30 p.m.**WHERE:** s.15**WHY:**

- Seoul and B.C. share similar challenges related to affordable housing. Share perspectives on housing and learn about how Seoul is progressing to become a carbon-neutral city.

- Meet with Seoul Housing & Communities Corporation (SH)'s CEO to discuss how two of the world's largest metropolitan cities, Seoul and Vancouver, can collaborate on addressing key housing challenges.

GIFT: Yes - Pewter Picture Frame (Boma) for Chairman (1) + 3 B.C. Wine for executives

ISSUE/DISCUSSION:

- Discuss the approaches used by the Seoul Housing & Communities Corporation (SH) to address housing challenges and improve public welfare.
- Discuss Seoul's ESG (Environment, Social and Governance) practices in urban management and development, including supplying over 132,000 rental houses and implementing fine dust management strategies by building green infrastructure.

KEY MESSAGES AND DISCUSSION QUESTIONS:

- Understand how SH goes about assembling land to support its planned developments in an urban environment.
- Understand how SH approaches the subsidization of development and rents to make housing affordable for residents of Seoul.
- Understand how SH collaborates with SMG on integrated transit infrastructure and housing planning.
- Understand how SH balances affordability with ESG objectives.

BACKGROUND:

- Seoul Housing and Communities Corporation (SH) provides government housing services, construction and management in the Metropolitan City at large.
- The SH's key initiatives include the following: 1) affordable housing development, 2) urban re-generation projects, 3) housing welfare programs, 4) community development, and 5) international cooperation.
- The specific projects of Seoul Housing and Communities Corporation are: Moonjung city as a growth hub of the Southeastern region; Sewoon districts (Sewoon Electronics Plaza, Daerim, Eulji-ro, and Tuegye-ro); and Sangam Digital Media City (DMC).
- As a local public enterprise, established under Seoul Metropolitan Government, SH has been contributing to improve housing affordability and enhance public welfare for the citizen of Seoul, from supplying over 132,000 rental houses to address housing needs of low-income individuals and families, to implementing various measures to address fine dust and improve air quality by building green infrastructures.
- Meeting with SH at the new City Hall, a landmark building operated by one of the largest self-sufficient renewable energy systems in South Korea, to learn more about how Seoul is progressing to become an exemplary carbon-neutral city.

ADDITIONAL INFORMATION:**EVENT SCENARIO**

Time	Details
2:30 PM - 2:35 PM	Premier and B.C. delegation greeted and escorted into the meeting room.
2:35 PM - 3:25 PM	Meeting.
3:25 PM - 3:30 PM	Gift exchanges and photo.

SPEAKING NOTES: No**CONTACT:**

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ATTACHMENTS:

1. Biography
2. Seating Plan
3. Q&A

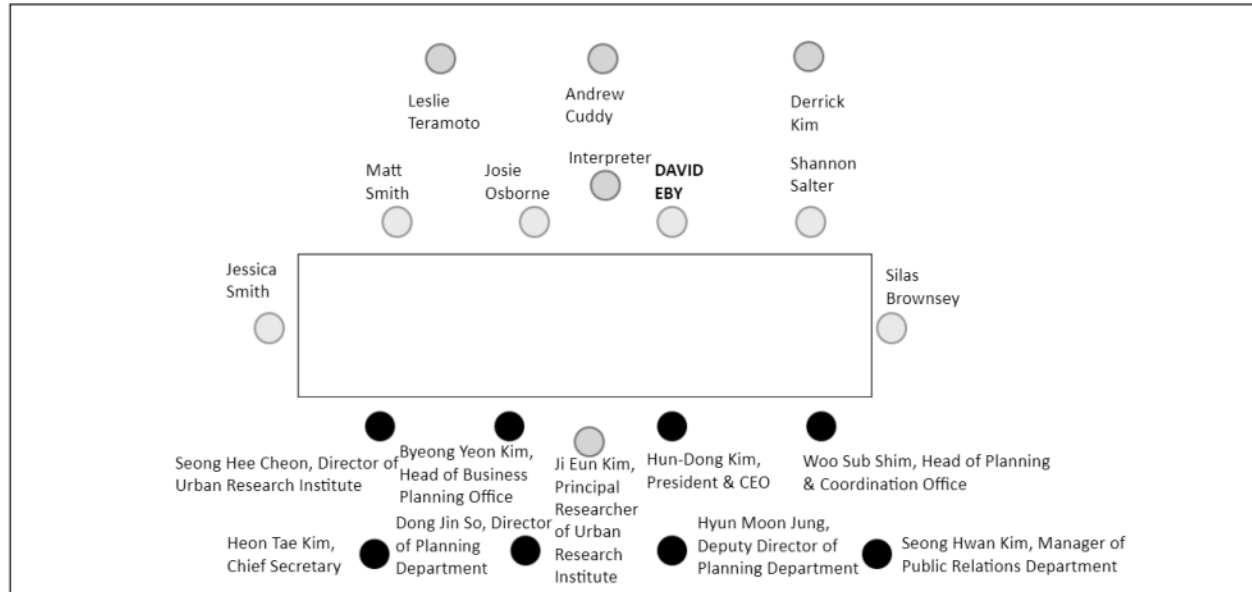
Attachment 1:

Biography of Hun Dong Kim, Chief Executive Officer

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Attachment 2:

Seating Plan



Attachment 3:**Q&A****SH to BC**

1. Are there public agencies in British Columbia, Canada, that supply public rental housing, similar to our organization (SH Corporation)? If so, what is the supply volume, types of public rental housing, and rental fee levels?
 - In British Columbia, Canada, there public agencies dedicated to providing public rental housing as part of BC's Homes for People Plan. One of the key agencies whose mandate includes the delivery of key elements of this strategy, is BC Housing.
 - BC Housing develops, manages and administers a wide range of subsidized housing properties and housing subsidy programs across the province. In addition to the BC Housing directly managed housing, non-profit organizations and other housing partners manage subsidized rental housing units in the province.
 - BC Housing also provides rent supplements to households in the private market to make their rent more affordable and assist those who are at risk of homelessness to remain housed.
 - Specific information on rental fees in Rent -Geared-to-Income units can be found in BC Housing's Rent Calculation Guide.

2. I understand that wooden structures in Canada have global competitiveness. Are there cases in Canada where high-rise apartments (or townhouses) are constructed with wood? What is the resident satisfaction with wooden houses?
 - Wooden structures in Canada, including high-rise apartments and townhouses, are considered to have global competitiveness. BC's Homes for People Plan and the Office of Mass Timber support the construction of sustainable and environmentally friendly buildings, including those made of wood. The use of wood in construction is promoted and recognized for its positive environmental impact and aesthetic appeal. Resident satisfaction with wooden houses can vary, but wood construction is generally acknowledged for its durability, energy efficiency, and overall comfort.
 - BC Housing has several mass timber/wood pre-fabricated buildings currently under construction. A few representative examples include:
 - Vienna House, Vancouver – A seven-storey mass timber and light-wood frame hybrid multi-family residential building being developed in Vancouver. This demonstration project will help BC Housing evaluate innovative building materials and designs aimed at tackling affordability, inclusion and climate change.

- Capstone, Kelowna - A nine-storey, 122-unit rental building where mass timber is part of the built form.
 - 1766 Frances Street, Vancouver - A nine-storey mass timber project just getting underway with Vancouver Native Housing Society.
 - 1190 Burrard (Vancouver) – A 17-storey CLT/mass timber project with the Community Land Trust
3. In Seoul, there is supportive housing available for the homeless and other vulnerable populations. Does Canada have similar housing support programs for the housing-vulnerable population?
- In terms of housing support programs for the housing-vulnerable population in Canada, BC's Homes for People Plan and Belonging in BC Homelessness Plan includes initiatives to address homelessness and support those in need. These programs aim to provide supportive housing options, including those specifically designed for the homeless and other vulnerable populations. BC Housing and other organizations work together to offer housing support services tailored to the needs of these individuals and families.
 - BC Housing and non-profit partners administer the Homelessness Outreach Program and Homeless Prevention programs that offer portable rent supplements and support services to individuals experiencing or at risk of experiencing homelessness in B.C.
 - As part of the Belonging in BC homelessness plan the province will be introducing a Supported Rent Supplement Program for people experiencing or at risk of homelessness to have increased support and access to housing, health, social and cultural supports.

BC to SH

1. What are some of the most successful housing projects that Seoul Housing & Communities Corporation has completed, and what factors contributed to their success?
2. Can you discuss some of the innovative technologies or construction techniques that Seoul Housing & Communities Corporation is using to improve housing quality and affordability?
3. Can you discuss any future plans or projects that Seoul Housing & Communities Corporation has in the works, and how they align with the organization's overall mission and goals?