Appendix B - Municipal Finance Authority of BC
Select Projects Expanded Detail

Environmental & Social Objectives		Borrowing Purpose and Project Description				UN SDG Mapping	
Primary	Secondary					Primary	Secondary
Affordable Basic Infrastructure Access to Essential Services	Affordable Housing	**Affordable/Supportive Housing & Shelters**	$	16,537,711	5.42%	UN SDG 9 - Build Resilient Infrastructure UN SDG 11 - Sustainable Cities & Communities	01 - No Poverty
		Land assembly, housing and land banking			5.42%		
	Sustainable Water & Wastewater	**Water Supply, Treatment & Distribution**	$	18,848,460	6.18%		06 - Clean Water & Sanitation
		Construct Jericho water booster pump station			6.18%		
	Socioeconomic Advancement & Empowerment	**Public Parks, Civic Buildings & Land**	$	115,205,104	37.77%		10 - Reduced Inequalities
		Smith Athletic Park development			10.10%		
		Smith Athletic Park site preparation			6.50%		
		Ice and dry arenas			16.34%		
		Yorkson community park			4.83%		
		Transportation & Mobility	$	59,818,451	19.61%		
		Willowbrook connector and 208th Street capital project			9.88%		
		Willowbrook connector phase 2 and 80 Avenue road widening			9.74%		
		Total	$	210,409,726	68.99%		

NOTE TO INVESTORS

The following narratives are provided to investors so that they may better understand the nature of the MFA's business and the civic infrastructure projects our bonds finance across urban, rural, and remote areas of British Columbia. As these projects constitute significant investments by local governments, and their corresponding borrowing generally requires approval from their taxpayers, the information provided below has been collected from our members' websites.

This bond issue consists of a large number of smaller loans. This issue is financing a number of projects led by the Township of Langley ($203M or 2/3rds of this issue). Referred to as the 'Birthplace of BC', the Township of Langley is one of BC's oldest communities, as well as consistently one of BC's top three fastest growing communities (~5%/year or 2x BC's growth rate). The drinking water, recreation, and road widening projects are needed to provide the essential services and expand the amenities of this rapidly growing and diverse (urban, suburban, and industrial (agricultural)) community. Additional detail is provided below for any project where the financing accounts for **5% or more** of this new issue, representing total **coverage of 69%.**

Please note that this bond may be re-opened in future, and these project loans may be refinanced in future bonds. In these instances, we intend to cross-reference those bond offers with this appendix, archived online with the original offering circular. MFA's Sustainable Bond Framework details our approach to labelling our bonds and allocating the various borrowing purposes to environmental and social objectives and the UN SDGs. Please visit the Sustainability sections of MFA's website: https://mfa.bc.ca/investors/sustainability.

PROJECT DETAILS

Capital Regional District land assembly, housing and land banking - $16.8M

The Capital Regional District (CRD) Board approved a bylaw in 2024 that increased its borrowing authority for its Land Assembly, Housing, and Land Banking Service to $85M. This borrowing authority is part of the CRD's strategy to increase the supply of non-market housing built and operated by its wholly owned housing corporation, the Capital Region Housing Corporation (CRHC). The CRHC offers units that range from shelter-rate housing to below-market affordable housing units. As the largest non-profit housing provider on Vancouver Island, the CRHC provides affordable, inclusive housing to almost 4,000 residents living in more than 50 housing complexes across seven municipalities. This borrowing authority helps the CRD meet the region's current and future housing needs by positioning them to respond quickly to partnership and funding opportunities with senior levels of governments. The CRD does not incur any debt until funding is approved for a specific project, or through an annual planning approval process.

The CRD's 2025 Capital Projects list includes two Land, Banking and Housing projects of the Regional Housing First Program (RHFP). The RHFP is a $120 million equal partnership agreement between the CRD, the Government of BC through BC Housing, and the federal government though the Canada Mortgage and Housing Corporation (CMHC). This partnership is dedicated to addressing housing affordability challenges and providing safe and stable housing options for families and people experiencing homelessness on southern Vancouver Island and the Gulf Islands. At full build-out, the RHFP is expected to deliver up to almost 1,500 total units of affordable rental housing by 2028. The Regional Housing First Program (RHFP) aims to meet a broad range of housing needs while moving at-risk individuals into long-term, tenant-based, supported housing to enable recovery and community integration. The program avoids the need for dedicated support programs in specific locations. Instead, where required, flexible, mobile services are delivered within the housing units located throughout the region. This approach helps empower individuals, reduce stigmatization and creates more options for individuals seeking supported housing.

Specific details for the two supportive housing projects of Campus View ($55M, 119 units) and Village on the Green ($81M, 160 units) are available at the links below.

https://www.capitalregionhousing.ca/what-were-building/campus-view
https://www.capitalregionhousing.ca/what-were-building/village-green

Township of Langley Jericho water booster pump station - $19.2M

The new water booster pump station supplies water from the newly constructed Jericho Water Reservoir to the Willoughby neighbourhood of Langley. The new reservoir and pump station alleviate stresses on the water system caused by a densifying population. Construction of the pump station, budgeted at $20.1M, is underway and will continue through early 2026.

https://www.tol.ca/en/building-development/jericho-water-booster-pump-station.aspx

Township of Langley Smith Athletic Park development and site preparation - $20.15M

This new park in the Smith Neighbourhood near 76 Avenue and 209 Street will include three outdoor synthetic fields and one indoor synthetic field and training facility, as well as other community amenities and installation of the necessary utilities and infrastructure for future phases of park development. This multiphase project is budgeted at $189.95M.

https://www.tol.ca/en/building-development/smith-athletic-park.aspx

Township of Langley ice and dry arenas - $50.6M

Three new ice arenas and two dry floor arenas, including stadium seating and underground parking, are being constructed next to the Langley Events Centre for hockey and lacrosse activities. These amenities are being built to meet current and future demands for youth sports in this growing community. The project's budget of $149M is being funded in part by the Township's share ($24M) of the Province's $1B Growing Communities Fund. Construction activities began in December 2023, and the arenas are on schedule for completion and opening in September 2026.

https://www.tol.ca/en/building-development/new-arena-complex-at-lec.aspx

Township of Langley Yorkson Community Park - $15M

This project consists of major upgrades and additions to Yorkson Community Park, including the construction of a spray park, playground, picnic area, parking lot, washroom facilities, associated landscape and pedestrian areas, a synthetic turf field and warm-up area, and a 75-stall parking lot. The population of the Willoughby Community, and the Yorkson area in particular, continues to grow as housing development densifies. These upgrades and additions provide the amenities to meet the needs and demands of the numerous sports clubs, groups and individuals who use the park. The project is valued at $20.5M and includes a federal funding contribution of $2M and $1M from Trans Mountain.

https://www.tol.ca/en/building-development/yorkson-community-park.aspx

Township of Langley Willowbrook connector and 208th Street capital project - phases 1 and 2 $60.8M

This project consists of the installation of water, storm, sanitary and active transportation facilities (bike lanes, multiuse pathways, sidewalks and pedestrian crossings), road widening, intersection improvements, landscaping and the relocation of third-party utilities. Construction of Phase 1 began in September 2023 and is largely complete; Phase 2 began in July 2024 and is ongoing.

https://www.tol.ca/en/building-development/208-street-phases-1-and-2.aspx