

June 14, 2007

To: Executive Committee

From: Affordable Housing Committee

Subject: Affordable Housing Funding Allocations for 2007-2008

Recommendations:

The Affordable Housing Committee on June 14, 2007, recommends to the Executive Committee and City Council that City Council adopt the staff recommendations in the report (May 31, 2007) from Deputy City Manager Sue Corke that:

1. Federal Housing Trust Fund-Provincial Delivering Opportunities for Ontario Renters Initiative (DOOR) funds received by the City of Toronto of twenty six million, six hundred and ninety thousand dollars (\$26,690,000) be contributed to the City's Capital Revolving Fund for Affordable Housing (CRF) for the development of new affordable housing and be allocated as outlined in Table 2, Appendix 1;
2. Council grant authority to allocate existing funding from the CRF as follows:
  - a. YWCA of Greater Toronto, 110 Edward Street:
    - i. authority to loan two million dollars (\$2,000,000) from the City's CRF to YWCA of Greater Toronto for the installation of a geothermal/in-slab radiant heating and cooling system in the Affordable Housing Development at the City-owned site of 110 Edward Street, to be principal and interest free for the first five years at which time the terms and conditions are to be renegotiated pending the securing of alternative financing;
    - ii. authority be granted to enter into a Contribution Agreement with YWCA for the funds on terms and conditions satisfactory to the Director of Development, Affordable Housing Office (the Director) and in a form approved by the City Solicitor;

- iii. the Director be authorized and directed, on behalf of the City, to execute such agreement, on terms and conditions satisfactory to the Director in a form approved by the City Solicitor;
- b. Houses Opening Today Toronto (HOTT), 30 Darrell Avenue:
  - i. authority be granted to fund Houses Opening Today Toronto ("HOTT") in an amount up to nine hundred and fifty three thousand, (\$953,000) by way of loan and grant from the CRF, the final amount and terms to be determined by the Director;
  - ii. authority be granted to enter into an agreement to amend the City's Loan and Grant Agreement with HOTT ("the "Amending Agreement") and any other documents deemed necessary to give effect thereto. The Amending Agreement is to set out the terms and conditions of the City's assistance, including the ability to ensure that a viable, long-term operating and management plan is in effect; on such terms and conditions as determined by the Director and in a form approved by the City Solicitor;
  - iii. the Director be authorized and directed, on behalf of the City, to execute all agreements and documents set out in the above recommendations, on terms and conditions satisfactory to the Director in a form approved by the City Solicitor;
- 3. Council commit the expenditure of reallocated funds from the Canada-Ontario Affordable Housing Program (AHP) funds, subject to confirmation of funding and a report back to Council on the complete details of each project, to:
  - a. 87 units in a new development in Regent Park by the Christian Resource Centre;
  - b. the redevelopment of Chester Village, 717 Broadview Ave, as affordable housing

and further that the Deputy City Manager responsible for the Affordable Housing Office to write to the Community Partnerships and Projects Branch - Toronto Unit of the Ministry of Municipal Affairs and Housing informing them of Toronto's request for additional funding to address the commitments outlined in this recommendation.

Background:

The Affordable Housing Committee on June 14, 2007, considered a report (May 31, 2007) from Deputy City Manager Sue Corke respecting Affordable Housing Funding Allocations for 2007-2008.

The following persons addressed the Affordable Housing Committee:

Mr. Paul Dowling, on behalf of the Toronto Christian Resource Centre; and

Mr. Michael Blair, TCRC, Executive Director.

City Clerk

Patsy Morris  
Item AH4.2

Sent to: Deputy City Manager, Sue Corke  
Director, Affordable Housing Development, Affordable Housing Office  
Director, Partnerships, Affordable Housing Office



## STAFF REPORT ACTION REQUIRED

### Affordable Housing Funding Allocations for 2007-2008

<b>Date:</b>	May 31, 2007
<b>To:</b>	Affordable Housing Committee
<b>From:</b>	Sue Corke, Deputy City Manager
<b>Wards:</b>	All wards
<b>Reference Number:</b>	P:\2007\Cluster A\AHO\Affordable Housing Funding Allocations for 2007-2008 (AFS-4932)

### SUMMARY

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This report details new funding received, or expected to be received shortly, by the Affordable Housing Office and recommends allocations to a number of affordable housing projects to facilitate the spending of these new Federal and Provincial funds. The report outlines the three new sources of capital funding and recommends projects that are ready to proceed and meet previously stated Council commitments or priorities. These funding recommendations are made in the context of an overall allocation plan for the new monies and existing City funding which totals \$58,890,000 as per Table 1 in Appendix 1.

This report also recommends the expenditure of existing Capital Revolving Fund for Affordable Housing (CRF) monies on two projects in order to enhance or complete projects which have already been approved by Council for other funding.

The total of all the above allocations is \$53,343,000.

### RECOMMENDATIONS

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The Deputy City Manager responsible for Affordable Housing Office recommends that:

1. Federal Housing Trust Fund-Provincial Delivering Opportunities for Ontario Renters Initiative (DOOR) funds received by the City of Toronto of twenty six million, six hundred and ninety thousand dollars (\$26,690,000) be contributed to the City's Capital Revolving Fund for Affordable Housing (CRF) for the development of new affordable housing and be allocated as outlined in Table 2, Appendix 1;

2. Council grant authority to allocate existing funding from the CRF as follows:
  - a) YWCA of Greater Toronto, 110 Edward Street
    - i) Authority to loan two million dollars (\$2,000,000) from the City's CRF to YWCA of Greater Toronto for the installation of a geothermal/in-slab radiant heating and cooling system in the Affordable Housing Development at the City-owned site of 110 Edward Street, to be principal and interest free for the first five years at which time the terms and conditions are to be renegotiated pending the securing of alternative financing;
    - ii) Authority be granted to enter into a Contribution Agreement with YWCA for the funds on terms and conditions satisfactory to the Director of Development, Affordable Housing Office (the Director) and in a form approved by the City Solicitor;
    - iii) the Director be authorized and directed, on behalf of the City, to execute such agreement, on terms and conditions satisfactory to the Director in a form approved by the City Solicitor;
  - b) Houses Opening Tomorrow Toronto (HOTT), 30 Darrell Avenue
    - i) Authority be granted to fund Houses Opening Tomorrow Toronto ("HOTT") in an amount up to nine hundred and fifty three thousand, (\$953,000) by way of loan and grant from the CRF, the final amount and terms to be determined by the Director;
    - ii) Authority be granted to enter into an agreement to amend the City's Loan and Grant Agreement with HOTT ("the "Amending Agreement") and any other documents deemed necessary to give effect thereto. The Amending Agreement is to set out the terms and conditions of the City's assistance, including the ability to ensure that a viable, long-term operating and management plan is in effect; on such terms and conditions as determined by the Director and in a form approved by the City Solicitor;
    - iii) The Director be authorized and directed, on behalf of the City, to execute all agreements and documents set out in the above recommendations, on terms and conditions satisfactory to the Director in a form approved by the City Solicitor;
3. Council commit the expenditure of reallocated funds from the Canada-Ontario Affordable Housing Program (AHP) funds, subject to confirmation of funding and a report back to Council on the complete details of each project, to:

- a) 87 units in a new development in Regent Park by the Christian Resource Centre;
- b) the redevelopment of Chester Village, 717 Broadview Ave, as affordable housing and further that the Deputy City Manager responsible for the Affordable Housing Office to write to the Community Partnerships and Projects Branch - Toronto Unit of the Ministry of Municipal Affairs and Housing informing them of Toronto's request for additional funding to address the commitments outlined in this recommendation.

## Financial Impact

This report provides details of new and existing funding available for Affordable Housing Development in Table 1 and the allocation of funds as recommended in this report in Table 2 in Appendix 1.

This report recommends that the \$26,690,000 in Delivering Opportunities for Ontario Renters (DOOR) funds received from the Ministry of Municipal Affairs and Housing in March 2007 be contributed to the Capital Revolving Fund for Affordable Housing (CRF) to be allocated for affordable housing development.

Three other reports before the Affordable Housing Committee of June 14, 2007 contain recommendations to allocate these funds subject to Council approving the transfer of the DOOR funds to the CRF. The McCord site report recommends \$9,100,000 be allocated for 130 units of Affordable Housing Development and the Lawrence Heights Revitalization report recommends \$500,000 be allocated for Visioning and Framework studies. The Railway Lands development report contains a commitment to allocate funds of approximately \$17,090,000 million from DOOR funds (and \$4 million previously approved from the CRF) subject to a report back to Council in the fall of 2007 of details of the agreement between the City and TCHC regarding the land and its development.

This report also recommends allocating funds totalling \$2,953,000 to two projects from the uncommitted balance of \$7,800,000 in the CRF. The request for \$2,000,000 in loan funds for the YWCA of Greater Toronto (YWCA) to contribute to the costs of an innovative energy savings mechanical system of \$3,800,000 at the City-owned 110 Edward Street is in addition to funds already approved by Council at its meeting of July 25, 2006 in Clause No. 53 Report No. 6 of the Policy and Finance Committee. That report allocated approximately \$23,700,000 in funds from all three levels of government for a total project cost of \$60,000,000 with the remainder of the funds coming from proponent equity and mortgage financing. The remaining \$953,000 CRF allocation is to fund the HOTT affordable housing project at 30 Darrell Avenue in the amount of \$750,000 in loan and \$203,000 in grant funds. This is in addition to the \$285,000 grant funds already approved from the CRF. These funds are needed in order for construction to proceed due to escalating costs. This funding is in addition to funding already approved by Council as outlined in the table below.

<b>HOTT Government Assistance – Capital</b>	<b>2007</b>	<b>2005</b>
Federal/Provincial Pilot Housing Program	\$ 232,000	\$ 232,000
CRF Loan	\$ 750,000	nil
CRF Grant	\$ 488,000	\$ 285,022

Waived development charges and fees	\$ 56,635	\$ 56,635
Contribution of City land, original assessed value	\$ 54,000	\$ 54,000
Total Contributions	\$ 1,580,635	\$ 627,657

<b>Proponent Contributions – Capital</b>	<b>2007</b>	<b>2005</b>
Private First Mortgage Financing	\$ 253,000	\$ 562,480
Equity Donation – HOTT	\$ 75,000	\$ 75,000
Total Project Cost	\$ 1,908,635	\$ 1,265,137

Further,  
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report recommends that Council commit funds to two other projects, subject to the receipt of additional AHP funding estimated to be \$15,000,000 and a report back to Council on the monies received and specific allocations to the two projects. Currently, the commitment is expected to be for \$8,910,000 to allow for the redevelopment of 717 Broadview Avenue currently owned by the City, into affordable housing and \$6,100,000 to the Christian Resource Centre to develop 87 units of affordable housing in Regent Park.

In addition, this report details expected revenue of \$8,700,000 from the new federal Homelessness Partnering Initiative (HPI) which will be allocated through a Request for Proposals process and a report back to Council on specific project awards in the fall of 2007.

The detailed budget implications for the current year will be reported to Budget Committee in September, 2007 and any future year budget implications associated with the receipt of the new funding detailed in this report will be reported and included in future year program budgets as developments proceeds.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

## **DECISION HISTORY**

In October 2005 Council affirmed the priorities for the expenditure of expected additional federal and provincial funding for affordable housing, now known as DOOR, to be the:

- a) creation of new affordable homes in city building initiatives such as the Railway Lands and the West Don Lands;
- b) creation of new affordable homes through urban aboriginal housing initiatives; and
- c) support for the creation of new and replacement homes in the redevelopment of Regent Park and other social housing neighbourhoods.

In January 2006 Council approved the 2006 Housing Action Plan for Affordable Housing Development to guide the City in its annual objective of creating 1,000 homes and authorized participation in the AHP. In the plan, Council approved the following additional priorities for affordable housing development:

- a) to serve people on the waiting list and others in high need, with rents as affordable as possible for the long term, in mixed-income projects within available resources;
- b) to support a mixed-sector approach including non-profit, co-operative, and private-sector proponents and Toronto Community Housing Corporation (TCHC), and partnerships among these;
- c) to support TCHC in achieving its housing development and redevelopment goals for the City;
- d) to help meet affordable housing needs across all areas of the city;
- e) to make best use of City-owned sites and resources; and
- f) to select proposals through an open and transparent process, with expert internal and external review.

In December 2006 Mayor Miller outlined the following affordable housing priorities as part of the Mayor's Platform:

- a) create 1,000 units of affordable housing each year for the next four years on the Railway Lands, the West Don Lands, and by redeveloping existing locations;
- b) transform and revitalize Toronto's social housing communities, using Regent Park as an example, into viable, mixed-income, communities of hope; and
- c) partner with community agencies to ensure the construction of more transitional and supportive housing.

In March 2007 Council approved priorities for the use of federal Homelessness Partnership Initiative (HPI) funding and targeted 35% of the funding for supportive and transitional housing development. This amounts to \$8,700,000 as noted in Table 1, Appendix 1 of this report.

## **ISSUE BACKGROUND**

The City has endeavoured to maximize the creation of new affordable housing, however with limited Federal and Provincial funding over the last ten years, Affordable Housing has been difficult to achieve. The growing gap between need and what the market is providing requires that creative strategies be developed to fund affordable housing which addresses a full spectrum of needs.

In that regard, Affordable Housing Office staff are collaborating with Divisions across the City to develop an Affordable Housing Plan for the next ten years. A consultation document will be released for public input and response this September.

City resources have been made available, in conjunction with any Federal and Provincial funds allocated, under existing Council policies, by way of loans or grants from the CRF and the Mayor's Homelessness Initiative Reserve Fund; exemptions from property taxes; exemptions from fees and charges; and, to the extent available, rent supplements.

With increased funding received of \$26.69 million in DOOR funds, and additional AHP funds expected to be received shortly, coupled with City resources, approximately \$58.89 million is estimated to be currently available for allocation. These funds will address only a fraction of the



needs that exist today but are large enough that a strategic approach is needed to maximize the return to the City. This report presents an overall allocation plan for these funds and recommends specific allocations to projects that are ready to proceed.

## COMMENTS

### **New and Existing Funding Allocations and Priorities:**

This report details three new sources of capital funding for affordable housing - DOOR, additional AHP, HPI and as well as the uncommitted balance in the CRF in order of certainty of availability and recommends allocations to projects in order of readiness to proceed and Council commitment.

In order to meet requirements for transparency in the allocation of funds, all recommended projects and contemplated projects presented meet one or more of Council priorities for use of DOOR funds, the Mayor's Platform Priorities for Affordable Housing and the 2006 Affordable Housing Action Plan Priorities.

#### **1. Allocations from DOOR Funds: \$26,690,000**

In March 2007, the Mayor received a letter from the Minister of Housing informing the City that they were allocated \$26,690,000 in funding known as DOOR to be allocated according to the City's affordable rental housing priorities. In keeping with the Council report of October 2005 which set out a number of priorities for additional Federal and Provincial affordable housing funds, this report makes allocations as follows:

- a) West Don Lands – McCord Site      \$9,100,000  
A separate report is being presented to the June 14, 2007 Affordable Housing Committee in conjunction with this report that provides details of the new Affordable Housing Development being carried out by TCHC on provincial land known as the McCord site in the West Don Lands area. That report recommends that \$9,100,000 in DOOR funds be allocated to the project based on \$70,000/unit for the estimated 130 units of the project.
- b) Lawrence Heights Revitalization      \$500,000  
A separate report is being presented to the June 14, 2007 Affordable Housing Committee in conjunction with this report that provides details of the need for funding at this stage for the Chief Planner to begin the development of a Vision and Planning Framework for the revitalization of Lawrence Heights. That report recommends up to \$500,000 in DOOR funds be allocated for the framework.
- c) Railway Lands Block 32 and 36      \$17,090,000  
A separate report is being presented to the June 14, 2007 Affordable Housing Committee in conjunction with this report that outlines the steps that need to occur to move this development forward such as the conveying of the land to TCHC and the entering into a development agreement with TCHC. In that report, \$17,090,000 of DOOR funds (and \$4,000,000 previously approved CRF monies) are being committed to assist with the

development of affordable housing on the site. A subsequent report will be coming to the Committee in the fall of 2007 that will make specific recommendations concerning funding and other matters.

## **2. Commitments of Additional AHP Funds      \$15,000,000**

The Affordable Housing Office has been in discussions recently with the Community Partnerships and Projects Branch - Toronto Unit of the Ministry of Municipal Affairs and Housing which has been set up to deal exclusively with the City of Toronto on all matters pertaining to affordable and social housing. The Ministry is in the process of reallocating funds from the various programs it is administering under AHP. It is expecting to announce allocations under Wave 2 of the Rental Housing component of the AHP and the reallocation of unused Housing Allowance monies soon. The AHO is estimating that Toronto's share of this reallocation may result in approximately \$15,000,000 being made available for the development of affordable housing. This report recommends that Council commit funds to two projects to expend these anticipated funds. 717 Broadview is a property the City already owns and Council has directed the AHO to assess for affordable housing development options and the Christian Resource Centre project is one that is integral to the redevelopment of Regent Park.

### **a) 717 Broadview Avenue      \$8,910,000**

This report recommends that Council prioritize approximately \$8,910,000 of expected additional AHP funds for the development of affordable housing at 717 Broadview Avenue. 717 Broadview was originally built as a long-term care facility for seniors in 1971. City Council approved the purchase of the property in October 2000 for use as an emergency family shelter. The purchase transaction was completed in October 2002 after a lengthy community consultation process. Since the building was purchased in 2002, family shelter occupancy has declined significantly as the number of homeless families in the City has decreased. Consequently, the City no longer needs 717 Broadview for use as an emergency family shelter. As a result of this change, City Council directed the AHO to explore affordable housing options for the property and report back to City Council with viable options. As part of exploring affordable housing options, the AHO was directed to seek advice and input from the local community.

Consultants have conducted a number of community meetings with the residents, businesses and community groups in the immediate vicinity of 717 Broadview. A final community meeting will be held in mid June and a final report on the consultation process will summarize the community's comments. Staff will then report to the Affordable Housing Committee in the fall of 2007 with recommendations as to how to proceed with the conversion of the building to affordable housing and the most viable options for the residential and community space. The report on the consultation process will inform these recommendations.

### **b) Christian Resource Centre      \$6,090,000**

This report recommends that Council prioritize approximately \$6,090,000 in expected additional AHP funding for the development of 87 units by the Christian Resource Centre on land in the Regent Park that will be leased from the United Church. The CRC has been serving the needs of marginalized people, including housing, in downtown Toronto and Regent Park for over 40 years.

The CRC submitted a proposal to the City in January 2007 City in response to the recent Requests for Proposals for the development of affordable housing. The proposal is supportive of and complementary to the adjacent redevelopment of Regent Park being undertaken by the Toronto Community Housing Corporation. The development will be focused on serving a hard to house clientele with limited income, either from the waiting list or mental health referrals.

CRC's proposal scored well in the overall evaluation however, because of the limited dollars available under the RFP it was not able to be funded. Additionally, the independent financial analysis confirmed an excellent return in rent saving for the funding requested. The timing of the project would allow it to be funded from the funds expected to be received as a result of the reallocation of AHP funds.

### **3. Homelessness Partnership Initiative (HPI) Funding \$8,700,000**

A new federal program, Homelessness Partnership Initiative (HPI) was announced on December 19, 2006. The new program covers a two-year period beginning on April 1, 2007 and replaces the Supporting Communities Partnership Initiative Program (SCPI). Council approved the report from the General Manager, Shelter, Support and Housing Administration entitled *Federal Homelessness Funding: Authority to Negotiate a New Federal Agreement and Manage the Transition to the New Program Item CD2.1* at its meeting on March 5 and 6, 2007. The report outlined the plan for investment of the approximately \$36 million in federal funding and allocated 35% to creating new housing opportunities with supports. \$8.7 million is available for the development of new transitional housing and supportive housing.

The Affordable Housing Office will be issuing a Request for Proposals using this funding in mid-June 2007. In the RFP, the City will be seeking proposals for projects that create transitional and supportive housing to meet the needs of very low income individuals and families who have experienced homelessness, or are at risk of homelessness. City and Federal priorities will be reflected in the proposal call. These priorities will include working with City staff from the Shelter, Support and Housing Administration (SS&HA) to house clients referred from the Streets to Homes program and from City sponsored shelters.

The HPI is a two-year program and projects selected through the RFP must have expended all HPI funding by March 31, 2009. Staff will utilize the Evaluation Criteria approved by Council from the *2006 Action Plan for Affordable Housing Development*. The evaluation criteria are organized into six parts and will be clearly outlined and explained in the RFP. The Selection Process will be organized according to the City's Purchasing policies and will involve the services of a fairness monitor to ensure that all proponents are treated fairly and that the City's

Purchasing policies are closely adhered to. The selection process will include a comprehensive review and analysis by an Evaluation Team consisting of staff from the Affordable Housing Office with input from staff from SS&HA, City Planning and Buildings. An independent financial review will be conducted. Staff will report back to the Affordable Housing Committee with recommendations on the selected projects in the fall of 2007.

**4. Allocations from the CRF:       \$2,985,000**

There are currently \$7.8 million in uncommitted funds in the CRF, this report recommends that \$2,953,000 of those funds be allocated to the two following projects to ensure an innovative energy saving mechanical system can be installed in the first case and the project can proceed to construction in the second case.

a) YWCA of Greater Toronto, 110 Edward Street       \$2,000,000

This report recommends that Council approve a \$2 million loan from the existing funds in the CRF to YWCA to assist with the installation of the first multi-residential geothermal/in-slab radiant heating and cooling mechanical system in North America in the affordable housing project at 110 Edward Street.

The loan would be principal and interest free for the first five years, with the understanding that within that time the City would pursue other avenues for funding, such as the recently announced, Clinton Climate Initiative and the City's Strategic Infrastructure Partnership Reserve Fund. YWCA will be required as part of the terms and conditions of the funding agreement signed with the City to report on the energy and cost savings of the system for a period of five years.

In July 2006, Council approved the YWCA and its partners, Wigwamen Incorporated and the Jean Tweed Centre, as the proponent to develop 300 units of affordable housing at 110 Edward Street through a fifty-year lease with the City as a result of a Request for Proposals.

The YWCA team has determined that, by incorporating an innovative geothermal/in-slab radiant heating and cooling system within the development, an estimated savings of 45% (415 tonnes per year) in greenhouse gas emissions beyond the City's Green Building Standard can be achieved.

The installation of this system will result in \$3.8 million in additional capital costs. This additional cost is expected to be recaptured through energy savings by year 13 which is too long from a mortgage financing perspective. A number of organizations have offered various forms of financial support to help overcome the initial financial shortfall. The Toronto Atmospheric Fund is committing to a \$1 million loan at 8%, the Social Housing Services Corporation a \$250,000 loan, the YWCA a \$250,000 contribution and an application is in for a \$300,000 loan from the Federation of Canadian Municipalities.

A CRF loan of \$2 million would be the final element in a financial package to enable this demonstration energy saving initiative to move forward to be tested for its applicability in other affordable and multi-residential buildings.

b) Housing Opening Tomorrow Toronto (HOTT), 30 Darrell Avenue \$953,000

This report recommends Council allocate up to \$953,000 in funds from existing funds in the CRF to HOTT to ensure the approved affordable housing development for eight units, with a building permit and tendered construction price is able to complete construction on the leased City land at 30 Darrell Avenue. Construction has not started as the tendered cost is beyond the limited funding available under the previous provincial AHP Pilot program of \$29,000/unit. It is expected that \$750,000 would be advanced as a loan and \$203,000 as a grant.

The increased costs of the project have been driven by a number of factors: an extended planning approval process because of CN Rail tracks to the rear of the site; the extra physical costs of a berm and vibration mitigation because of the rail line; and a Committee of Adjustment decision which reduced the size of the project by 20%. The project is small with none of the benefits of economy of scale, with no ability to increase the size of the first mortgage and the group does not have additional funds to dedicate to the project.

The tendered construction price is in line with the projects costs of the eight projects approved by Council last month as a result of the Request for Proposals for the development of affordable housing. In addition, an evaluation from an independent financial consultant confirms that the return of rents savings versus contributions is approximately 150%, making the project a positive investment over time.

HOTT is a small east Toronto housing provider with clients of low to moderate income, who benefit from the life skills support HOTT is able to provide. The group is in good standing with the Social Housing Unit and the units will serve families on the Waiting List as all units will be receiving rent supplements. As it is on leased City land, the project will remain affordable for at least fifty years.

## CONTACT

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**SIGNATURE**


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Sue Corke  
Deputy City Manager

**ATTACHMENTS**

Appendix 1    Table 1 Existing and Potential Capital Funding for Affordable Housing Development  
                       Table 2 Funding Allocations and Commitments for 2007-2008

**Appendix 1****Table 1: Existing and Potential Capital Funding for Affordable Housing Development**

<b>Source</b>	<b>Funds Available</b>	<b>Criteria of Funders</b>
1. Provincial DOOR funds (Received)	\$26.69M	No set criteria – up to City to set priorities for affordable rental housing
2. Additional AHP Funding (Expected )	\$15.0M	AHP Rental Housing Guidelines i.e. maximum of \$70,000/unit funding for projects with rents averaging 80% of average market rents
3. Homelessness Partnering Initiative (HPI) (Received)	\$ 8.7M	For new transitional and supportive housing units for those that are homeless or at risk of homelessness
4. Capital Revolving Fund (CRF) Uncommitted Balance	\$ 7.8M	To be used for affordable housing development
5. Mayor's Homelessness Initiative Reserve Fund Uncommitted Balance	\$ .7M	To be used for affordable housing for those at risk of homelessness
<b>Total</b>	<b>\$58.89M</b>	



**Table 2: Funding Allocations and Commitments for 2007-2008**

Project	New Units	Funding Sources				Committed Subject to Report Back to Council
		DOOR	+AHP	HPI	CRF	
1. <u>West Don Lands</u> McCord site (see separate report)	130	\$9.1M				
2. <u>Lawrence Heights</u> Visioning Studies (see separate report)	--	\$0.5M				
3. <u>Railway Lands</u> Block 32 and 36 (see separate report)	243	\$17.09M			\$4.0M	Report back fall 2007
4. <u>717 Broadview Ave</u>	60(approx)		\$8.91M			Report back September 2007
5. <u>Christian Resource Centre</u> Regent Park	87		\$6.09M			Report back September 2007
6. <u>110 Edward Street</u> Geothermal Heating and Cooling System					\$2M	
7. <u>HOTT</u> Additional funds					\$0.953M	
8. <u>HPI RFP</u>	80(approx)			\$8.7M		Report back fall 2007
<b>TOTALS</b>	<b>600</b>	<b>\$26.69M</b>	<b>\$15M</b>	<b>\$8.7M</b>	<b>\$6.953M</b>	<b>\$53.343M</b>