

TCH sales approved by City Council

- TCH began to explore the sale of Stand-Alone Properties to invest proceeds in capital repair in 2008
- To date, Council has approved TCH's requests for consent to sell 47 Stand-Alone Properties:
 - 20 sold below market value to another social housing provider
 - 8 sold on the open market
 - 1 currently listed for sale
 - 8 not yet listed for sale
 - 10 awaiting provincial consent

Proposed properties for sale

Total Properties in TCH's Stand-Alone Portfolio	919
Stand-Alone Properties Already Approved for Sale by Council	(47)
Stand-Alone Properties TCH has Requested Council Approval to Sell	872
Properties Not Approved for Sale by TCH Board at this Time: <ul style="list-style-type: none"> • Part of Larger Developments (82) • Purpose Built (65) • Rooming Houses (21) 	(168)
Remaining Stand-Alone Properties for Council's Consideration (i.e. Approved for sale by TCH Board)	704
Properties include that were previously approved for sale by Council	(11)
Supportive Housing Properties Not Recommended for Sale by Staff (i.e. under legal agreements with supportive housing agencies)	(18)
Total Stand-Alone Properties Recommended for Sale	675

Proposed units for sale: profile

- The 675 properties have 740 housing units: 664 have RGI (rent supplement subsidies)
- 88% currently occupied

	RGI Units	Market Units		Bachelor & Shared Units	1 bdrm Units	2 bdrm Units	3 bdrm Units	4 + bdrm Units
675 Properties (740 Units)	664	76		55	16	29	521	119

Regulatory requirements & approvals

- TCH Shareholder Direction
- *Housing Services Act*
- Service Level Standard
- Official Plan Rental Housing Protection Policy
- Official Plan Heritage Policy

Plans for repairs, RGI & tenant support

Before the sale of any properties, TCH to provide the following to the City for approval:

1. Plan indicating how sale proceeds will be administered and used for the state of good repair of existing social housing units (Rec. 1a)
2. Plan for maintaining existing service levels, including the replacement of all RGI and rent supplement units, without additional cost to the City (Rec 1b and 2c)
3. Tenant Relocation and Assistance Implementation Plan (Rec 1d)

Reporting

- TCH to report annually to Council in its annual report on the status of sales and tenant and community impacts (Rec 5)

Ongoing and sustainable funding needed now

- Staff ask Council to reiterate, in the strongest terms possible, its urgent request for the federal and provincial governments to provide ongoing and sustainable funding to achieve and maintain state of good repair in social housing (Rec 7)

Tied in Knots, 2007 report to Council

“Everyone agrees that well-funded, well managed social housing is essential for communities to be socially and economically viable. The City of Toronto has taken all the action it can to ensure the continued value of this city asset. But still the social housing stock continues to be at risk. At best, the City does not have the fiscal capacity to continue to meet its current social housing responsibilities. At worst, it cannot manage the growing costs of the existing stock, let alone provide the needed new stock. Doing nothing or tinkering with the status quo is not an option if the very fabric of the City is not to be worn down by the continuing deterioration of social housing communities”