

## **HousingTO 2020-2030 Action Plan - Supplementary Report on New Affordable Rental Housing Targets**

**Date:** December 16, 2019  
**To:** City Council  
**From:** Executive Director, Housing Secretariat  
**Wards:** All

### **SUMMARY**

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This report is supplementary to the report *PH11.5 - HousingTO 2020-2030 Action Plan*. It was prepared in response to the Planning and Housing Committee's request on December 10, 2019, for the Executive Director, Housing Secretariat to report directly to City Council on December 17, 2019, with an annual housing target that can be achieved regardless of the participation of other governments.

The HousingTO 2020-2030 Action Plan is a people-centred plan focused on improving the lives of Toronto residents through increased access to safe, affordable, accessible and good quality homes. In addition to various initiatives to maintain existing affordable housing stock across the city, the HousingTO 2020-2030 Action Plan commits to a target of 40,000 new affordable rental and supportive homes approvals by 2030. This target will be achieved primarily through a public, private and non-profit sector land banking initiative and a range of financial tools and incentives from all orders of government.

Of the overall 40,000 new affordable rental homes approval target, and subject to Council approval of the HousingTO 2020-2030 Action Plan, the City is committed to achieving a minimum of 20,000 new approvals by 2030. To-date, 3,700 new affordable rental homes have already been approved through the Housing Now Initiative.

Achieving the remaining 16,300 affordable rental homes by 2030 (1,630 new approvals annually), will require the expansion of the Housing Now Initiative and the Open Door Program as outlined in report PH11.15. These programs provide a suite of financial incentives to stimulate the development of new affordable housing city-wide including: providing pre-zoned land; capital contributions; waiver of planning fees, building permit fees, development charges, parkland dedication; expedited planning service; and exemption of property taxes for the affordability period. Other complementary policies and tools that will support this target over the next 10 years include inclusionary zoning and affordable rental units secured through the Planning approval process.

## RECOMMENDATIONS

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The Executive Director, Housing Secretariat recommends that:

1. City Council receives this report as supplementary to item PH11.15 - *HousingTO 2020-2030 Action Plan*.

## FINANCIAL IMPACT

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There are no 2019 financial implications arising out of this report. Investments required to achieve the 20,000 new affordable rental homes approvals, including expansion of the Open Door Program and Housing Now Initiative, will be subject to Council approval through the 2020 budget process.

Council approval of the 10-year investment plan through the 2020 budget process will enable the City to approve 1,630 new affordable rental homes per year through the Open Door Program over the next 10 years. The 1,630 new affordable rental homes per year will be approved by the City without the need for additional support from other orders of government.

Starting in early 2020, the Executive Director, Housing Secretariat and the Deputy City Manager, Community and Social Services, in consultation with the Chief Financial Officer and Treasurer and the Executive Director, Financial Planning, will establish a consolidated list of actions identifying funding needs for a 10-year period, informed by the federal and provincial funding commitments and third party partnerships, reviewed annually for consideration as part of the City's annual budget process.

Financial impacts in 2020 and beyond will be included in the Shelter, Support and Housing Administration's operating and capital budget submission for consideration in concert with other City priorities through the budget process.

The Chief Financial Officer and Treasurer has been provided the financial impacts associated with this report for review as part of the 2020 and future years' budget processes.

## DECISION HISTORY

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At its meeting of December 10, 2019, the Planning and Housing Committee adopted the HousingTO 2020-2030 Action Plan and its recommended actions as a strategic framework to guide the City's efforts on housing and homelessness needs over the next 10 years.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.PH11.5>

## COMMENTS

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The HousingTO 2020-2030 Action Plan recommends that City Council approve, in principle, 10-year investment plans for the Housing Now Initiative and Open Door Program to support the City's delivery of 20,000 new affordable rental homes approvals by 2030. To date, Council has already approved 3,700 new affordable rental homes as the first phase of the Housing Now Initiative.

Subject to Council approval of the 10-year investment plan through the 2020 budget process, the annual Open Door Program approvals target will be 1,630 new affordable rental homes per year over the next 10 years. The 1,630 new affordable rental homes per year will be approved by the City without the need for additional support from other orders of government.

Of the City's 16,300 new affordable rental homes approvals to be achieved by 2030, 6,300 affordable rental units will be created on City-owned lands and the remaining 10,000 will be created on sites owned by the private and non-profit housing sectors. City funding and incentives will be prioritized for projects that provide perpetual affordability and/or deeply affordable rents. Achieving these targets will also provide the opportunity for federal and provincial investments which would help improve project viability, deepen affordability levels and provide housing with supports.

Additionally, while there is a desire by many to see these new affordable rental housing built and occupied in the short term, the planning, construction and opening of new multi-residential housing is a multi-year process. As such, the HousingTO 2020-2030 Action Plan outlines a number of complementary initiatives to provide "immediate relief" for residents struggling to maintain their existing homes or those looking to access a home that is affordable.

Starting in 2020, staff will report to Council and the public annually on the progress toward the HousingTO 2020-2030 Action Plan targets. Staff will also provide an interim report in 2025 outlining the 5-year progress in implementing the plan, an evaluation of actions and will set priorities for 2025-2030 based on progress made in the first five years.

## CONTACT

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## **SIGNATURE**

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