



Community Housing Partnership Renewal Program

Date: November 26, 2019

To: Planning and Housing Committee

From: General Manager, Shelter, Support and Housing Administration

Wards: All

SUMMARY

Canada Mortgage and Housing Corporation (CMHC) developed a number of housing programs for the federal government between 1946 and 1986. Over the past 35 years, non-profit housing providers have served as valuable partners to the City through their commitment to operating these affordable rental housing programs across Toronto.

Under federal housing programs, non-profit housing providers entered into operating agreements with CMHC, outlining how the subsidy would be calculated and the housing provider's obligations. The City assumed responsibility for the administration of these operating agreements in 2002 following the transfer of federal social housing programs from CMHC to the Province and download to municipal governments. Operating agreements have expired for over half of the non-profit housing developments built, with the remainder set to expire by 2032. In the absence of new agreements, this will result in over 8,500 rental units no longer secured by terms that protect their rental affordability.

Recognizing the many challenges in maintaining and creating affordable rental housing in Toronto, this report seeks Council approval of the overall direction of the Community Housing Partnership Renewal (CHPR) program. This program provides an opportunity for housing providers to enter into new agreements with the City that will maintain or improve levels of affordability; secure and potentially expand access to the supply of affordable rental housing; and strengthen the capacity of non-profit housing providers in the community.

To achieve these objectives, it is recommended that the City offer eligible housing providers a property tax exemption for the affordable units that they secure. This will require updating the Municipal Housing Facility By-law 124-2016, which grants City Council the authority to provide property tax exemptions to rental housing that meets the definition of "Affordable Housing", as set out in the by-law. This report recommends adopting a new updated by-law that adds to the definition of "Affordable Housing" to allow for the inclusion of rental units that were developed under federal social housing programs and which are no longer subject to an operating agreement.

The majority of federal housing providers are concerned about their future as their buildings are aging and they may lack the resources in the future to undertake capital repairs and/or maintain their housing as affordable. A property tax exemption will encourage participation in CHPR by relieving existing and emerging operating and capital costs.

Another key component of the program will be a requirement for housing providers to provide a portion of their affordable units to tenants in receipt of a housing benefit. This will deepen affordability for low-income households and promote mixed-income housing. CHPR will also include a range of supports to assist housing providers in achieving their long-term objectives, while aligning with and supporting the City's housing priorities.

Preserving existing affordable rental units is a viable and cost-effective approach to maintaining the supply of affordable rental housing in Toronto, while the City also works to increase the supply of new affordable rental housing. New agreements will allow the City to maintain access to rental housing stock, presenting opportunities to maintain or deepen levels of affordability; promote the preservation and/or expansion of good quality mixed-income housing; and ensure that the multi-million dollar investment made through decades of public sector funding continues to provide affordable housing.

RECOMMENDATIONS

The General Manager, Shelter, Support and Housing Administration, recommends that:

1. City Council adopt the Community Housing Partnership Renewal Program Goal, Guiding Principles and Implementation, as set out in Attachment A.
2. City Council authorize the General Manager, Shelter, Support and Housing Administration, or designate, to develop an implementation plan for the Community Housing Partnership Renewal program in line with the overall direction and guiding principles outlined in Attachment A.
3. City Council adopt the updated Municipal Housing Facility By-law attached as Attachment C to this report and repeal Municipal Housing Facility By-law 124-2016.

FINANCIAL IMPACT

CHPR involves various tools and incentives to enable non-profit housing providers to enter into new agreements with the City of Toronto and continue to provide affordable housing. Of these tools, there are two that will have a financial impact on the City: property tax exemptions in exchange for secured affordability and rent supplements to deepen affordability for low-income households.

Property Tax Exemption

This report recommends granting a property tax exemption to federal housing providers for affordable units that they agree to provide. For the purposes of CHPR, affordable units are considered units rented at or below 80% average market rent, as reported by CMHC.

Although participation will be voluntary, cost estimates at full implementation are based on the projection that 25 of 63 housing providers or 40% will participate in the program. This was determined through preliminary discussions with housing providers and assessing whether their service models can be applied to the program. Federal housing providers will be eligible to apply to the program and receive property tax relief as operating agreements expire, as reflected in the annual projections outlined in Table 1.

For providers with expired operating agreements or operating agreements expiring by the end of 2020, the annualized financial impact is \$2.05 million. However, recognizing the time needed to obtain necessary approvals for housing providers to enter into the program, staff are projecting that the actual in-year 2020 financial impact will be \$830,896. This represents the municipal portion of taxes that will no longer be collected once the properties become exempt.

The provincial education portion of property taxes of \$333,348 (annualized) in 2020, \$134,449 (in-year estimate), will no longer be required to be remitted to the Province once the exemption for this portion takes effect, with no net impact to the City.

Table 1: Projected Financial Implications of Property Tax Exemptions under CHPR

	Projected Number of Affordable Units	Reduction in Education Taxes Remitted to Province (no net impact)	Reduction in Municipal Tax Revenue
2020*	1,495	\$134,449	\$830,896
2032 (at full implementation)	2,298	\$525,320	\$3,315,905

*based on 2020 phased implementation schedule, with an annualized amount of \$2.05 million

Funding for the \$830,896 projected reduction in municipal tax revenue for 2020 is available within the non-program tax deficiency budget.

With an average annual cost of approximately \$1,375 per unit, securing an existing affordable unit in exchange for a property tax exemption is more cost-effective than developing new affordable housing.

In addition, granting a property tax exemption will provide housing providers with financial relief that can support existing and emerging operating and capital costs, enabling housing providers to continue to provide affordable rents to financially vulnerable tenants in the absence of government operating subsidies.

Rent Supplements

At its meeting on July 16, 2019, City Council authorized the General Manager of Shelter, Support and Housing Administration (SSHA) to enter into a Transfer Payment Agreement with the Ministry of Municipal Affairs and Housing for the receipt and expenditure of funding under the Canada-Ontario Community Housing Initiative (COCHI). City Council also delegated authority to the General Manager, SSHA to develop an Investment Plan and submit it to the Province.

The City's Investment Plan has since been submitted and approved by the Province. Within this plan, funding was allocated to support rent supplements administered under CHPR, in accordance with COCHI guidelines which encouraged spending on rent supplements to prioritize units affected by expiring operating agreements.

Given that rent supplement costs under CHPR will be offset by COCHI funding, this program component will have no net impact to the City.

Table 2: Total Projected Annual Costs of Rent Supplements under CHPR

Year	Projected Number of Rent Supplement Units	Annual Cost
2020	780	\$4,761,466 gross, \$0 net
2021	1,079	\$6,671,924 gross, \$0 net

The Chief Financial Officer and Treasurer has been provided the financial impacts associated with this program for review as part of the 2020 budget process.

EQUITY IMPACT STATEMENT

Community housing (social and affordable housing) contributes significantly to the availability of affordable housing options and is vital to the City's efforts to address poverty. This report outlines strategic directions that will help improve and maintain the City's affordable housing stock, which serves equity seeking groups who live in that housing, such as low income households, persons with disabilities, youth, seniors, Indigenous people, and people who identify as LGBTQ2S+.

DECISION HISTORY

At its meeting of July 16 and 17, 2019, City Council adopted the report *Activating Federal/Provincial Funding to Increase Housing Options for Toronto Residents*. This report granted authority to the General Manager of SSHA and the Executive Director of

the Housing Secretariat to receive and allocate funding under the Canada-Ontario Community Housing Initiative (COCHI). Through this authority, funding was allocated to support rent supplements to be administered within CHPR.

The staff report and decision document can be accessed at the following link: [Activating Federal/Provincial Funding to Increase Housing Options for Toronto Residents](#)

At its meeting of December 9 and 10, 2015, City Council adopted with amendments the *Affordable Housing Open Door Program* report, which involved the approval of an amended Municipal Housing Facility By-law (By-law 124-2016). The new by-law is considered an enabling legal framework only, as City Council must approve a site-specific by-law for each development.

The staff report and decision document can be accessed at the following link: [Affordable Housing Open Door Program](#)

At its meeting of July 7, 8, and 9, 2015, City Council adopted the report *Transforming Social Housing: Renewing the Partnership with the City's Social Housing Providers*, which requested SSHA to develop a new partnership framework for housing providers whose operating agreements are expiring, including incentives for them to continue and expand their role in providing affordable housing.

The staff report and decision document can be accessed at the following link: [Transforming Social Housing: Renewing the Partnership with the City's Social Housing Providers](#)

At its meeting of August 5 and 6, 2009, City Council adopted *The Housing Opportunities Toronto: An Affordable Housing Action Plan 2010-2020 (HOT)*. The HOT Plan includes a Housing First approach to ending homelessness and the introduction of a Toronto Housing Charter, which includes a policy statement that all residents ought to have access to safe, secure, affordable, well-maintained, and affordable homes. CHPR supports the objectives outlined in the new HousingTO 2020-2030 Action Plan, to be released at the end of 2019.

The staff report and decision document can be accessed at the following link: [Housing Opportunities Toronto: An Affordable Housing Action Plan 2010-2020](#)

COMMENTS

Toronto's Social Housing System

The City is the Consolidated Municipal Service Manager (Service Manager) responsible for planning, administering and delivering Toronto's affordable and social housing programs. This supply of housing is an essential component of the housing stability system, contributing to the City's purpose-built rental housing stock, and providing both lower end of market units and subsidized units. As such, it is also a critical component of the City's ability to mitigate or prevent poverty.

Toronto's community housing system consists of over 92,000 units, of which:

- About 70,000 are rent-geared-to-income (RGI) units.
- Over 59,000 are City-owned and administered by Toronto Community Housing Corporation (TCHC).
- Approximately 33,000 are delivered by 240 community-based non-profit and co-operative housing corporations, along with private sector landlords that participate in rent supplement agreements.

Expiring Operating Agreements

Non-profit housing providers that developed projects under sections 26/27 and section 95 of the National Housing Act, entered into operating agreements with CMHC. These operating agreements established how the provider's subsidy would be calculated, the housing provider's obligations and the length of the term. The responsibility for the administration of these contracts was transferred to the City in 2002.

In Toronto, over 8,500 units were developed under these federal housing programs.

Table 3: Profile of Federal Housing Programs

Section 95	Sections 26 and 27
<ul style="list-style-type: none"> • Over 6,600 units operated by 46 housing providers • 654 rent supplement units • 35-year mortgages with an effective interest rate of 2% • Rents set at the low end of market 	<ul style="list-style-type: none"> • Over 2,000 units operated by 18 housing providers • 661 rent supplement units • 50-year fixed mortgages, received a capital contribution but no operating subsidy • Rents set at low end of market

Since agreements had terms ranging between 35 and 50 years, 35 projects comprising over 5,000 units have already expired, and the remainder will expire by 2032. Concurrent with the expiry of operating agreements, housing providers will no longer have mortgages. In most cases, this will enhance the housing provider's cash flow and financial viability. However, considering the age of the facilities, providers may need to enter into new mortgage financing to carry out capital repairs or revitalize and/or expand the projects.

The Impact of Expiring Operating Agreements

If the City is not able to establish new relationships with housing providers reaching the end of their operating agreements, it faces a number of risks, including:

1. Losing affordable rental housing stock. While the stock is protected from conversion to condos through Municipal Code Chapter 667, *Residential Rental Property Demolition and Conversion Control*, housing providers could choose to sell their buildings to for-profit enterprises, resulting in increased rents over time. Additionally, housing providers

may increase rents to meet operating and capital costs. Rent increases for existing tenants will be limited to those defined under the *Residential Tenancies Act, 2006*. However, there is no legislated limit on rent increases at vacancy, which could cause rents to increase substantially over time.

2. Forfeiting the public benefit of the multi-million dollar government investment made through decades of mortgage subsidy and capital grant funding that was provided to housing providers in exchange for affordability. Developing new affordable units to replace these units would require significant new investment.

3. Losing rent-geared-to-income (RGI) units secured through rent supplement agreements. If the City does not negotiate and enter into new rent supplement agreements at the end of the federal operating agreements, housing providers may choose to discontinue their existing rent supplement agreements which support nearly 2,000 RGI households. Finding units in the open market to replace existing RGI units is challenging and more costly. This could compromise the City's ability to deliver a supply of RGI housing that meets Toronto's service level, as prescribed in Ontario Regulation 367/11 of the *Housing Services Act, 2011*.

4. Ending the City's formal relationship with non-profit housing providers that have expertise in developing and managing housing; strong community ties; as well as a wealth of experience developed in part due to the City's investment in capacity-building initiatives.

Community Housing Partnership Renewal Program: Guiding Principles

CHPR aims to sustain and advance the City's housing system through the development of new agreements with non-profit housing providers guided by the following principles:

Affordability: Develop agreements with housing providers that maintain or improve housing affordability for tenants.

Sustainability and Growth: Sustain and grow the affordable rental stock by supporting the capital repairs, redevelopment, and expansion efforts of housing providers.

Shared Leadership: Build mutually-beneficial relationships with housing providers that recognize their valuable contributions, and allow for flexible and simple administration that upholds accountability for public investment.

Fair Access: Ensure units under agreement are filled by applicants that meet eligibility requirements using a City-approved access plan.

Community Housing Partnership Renewal Program: Components

Driven by these principles, City staff consulted with representatives of 35 federal non-profit housing providers to inform the design of a new community housing program model. Their feedback suggests that many want to continue providing housing to low and moderate income households. Additionally, many are interested in continuing a relationship with the City, however are seeking a relationship that is less prescriptive,

more flexible, and involves simple reporting. A summary of consultation findings is included in Attachment B.

The proposed program consists of three key components that will guide the City's relationship with non-profit housing providers:

1. Secure Affordability in Exchange for a Property Tax Exemption

Under Section 252 of the *City of Toronto Act, 2006* and the City's Municipal Housing Facility By-law, City Council has the authority to enter into agreements for the provision of municipal housing facilities, and to provide property tax exemptions to housing designated as a municipal housing facility. Council may designate rental housing as a municipal housing facility if that housing meets the definition of affordable housing as set out in the by-law:

"(i) for new affordable rental housing, means housing units with monthly occupancy costs at or below Average Market Rents;"

This definition allows new rental housing to be designated as municipal housing facilities, if they meet the affordability requirements. This report recommends that Council repeal the current Municipal Housing Facility by-law (by-law No.124-2016) and replace it with the updated by-law in Attachment C, in order to allow for the inclusion of rental units that were developed under federal social housing programs and which are no longer subject to an operating agreement.

Conditional on the passage of this amendment, it is recommended that City Council authorize the General Manager, SSHA to negotiate the terms of municipal housing facility agreements with federal non-profit housing providers, and return to Council for approval of individual projects in accordance with the Municipal Housing Facility By-law.

Agreements will be customized to the individual circumstances of housing providers, and will include the following terms:

- A minimum of 50% of units at or below 80% average market rent.
- A requirement to fill affordable units using a City-approved access plan.
- Guidance on eligible expenses, including requirements that savings resulting from the property tax exemption are to be used to support and maintain the affordable housing stock.
- Compliance with performance metrics and reporting tools that support good-quality housing and reflect current best practices in the sector.
- City oversight of contract compliance.

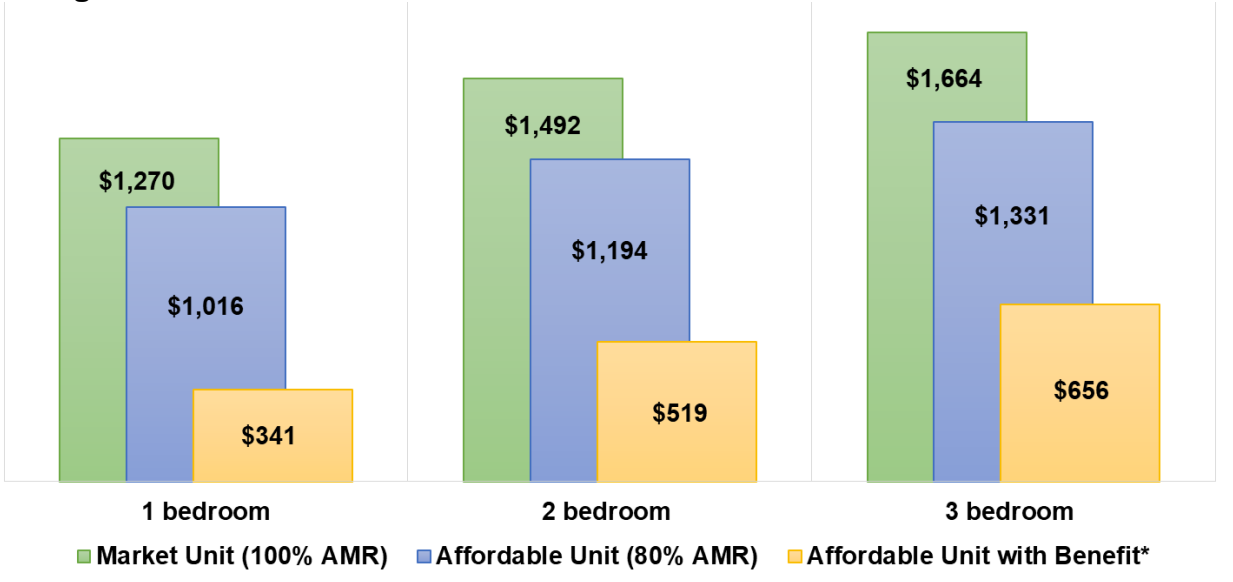
2. Deepen Levels of Affordability through Added Housing Benefits

In recognition that reducing rents to 80% of average market rent will not achieve affordability for low income tenants on its own, the program further aims to deepen affordability by requiring a minimum of affordable units be provided to tenants in receipt of a housing benefit. Subject to unit availability, the City will subsidize housing benefits at an amount relative to household income. Agreement terms will include:

- Provide 50% of affordable units (25% of total) to tenants in receipt of a housing benefit through a City-approved access plan, providing that units will be filled on turnover only, and subject to availability of funding for benefits administered by the City.
- Oversight and reporting requirements to ensure these units are occupied by tenants that meet eligibility requirements.

Through CHPR, each housing provider may offer housing options with varying rent levels that are suitable to a range of income levels. The figure below provides an example of a housing project's portfolio, with rent levels modelled using 2019 average market rents.

Figure 1: Example of Mixed Rent Levels under CHPR, based on CMHC's 2019 Average Market Rents



*example based on the average City-funded rent supplement housing benefit

3. Build Capacity in the Non-Profit Housing Sector

After expiry of federal agreements, non-profit providers will have the equity and flexibility to acquire capital funding through new mortgage financing to preserve their existing affordable rental units or contribute to the development of new affordable housing options. CHPR will support a range of activities to assist providers in achieving their long-term objectives, while aligning with and supporting the City's housing priorities. These may include:

- Access to capital planning resources and funding, such as supports available through the National Housing Strategy.
- Ensuring that any new construction, redevelopments and expansions align with City priorities and affordability objectives.

- A designation allowing participating housing providers to continue to access federal and provincial benefits, including tax benefits and capital programs for social housing.
- Continued access to supports offered by the City and other organizations in the sector, including housing consultants, training and resources, an exemption from RentSafeTO fees, group insurance and investment programs and asset management technical expertise.

Program Benefits and Opportunities

The development of a new program to renew partnerships with federal housing providers offers many opportunities to expand the scope of the City's housing portfolio and better meet Toronto's diverse housing needs, shifting away from a focus on administering legacy programs.

The new program will:

1. Secure the existing supply of affordable housing and maintain or improve levels of affordability.

Preserving existing affordable and subsidized housing is a critical component of the City of Toronto's efforts to provide residents with affordable housing options and prevent homelessness. Renewing relationships will help the City secure or improve current levels of affordability through a range of incentives and supports.

Opportunities through new agreements:

- Provide financial support to housing providers, enabling them to continue providing affordable rents.
- Establish requirements for housing providers to maintain or increase their supply of rent supplement units, protecting tenants from possible displacement.
- Achieve deeper affordability by negotiating a number of units be reserved for residents in receipt of housing benefits.

2. Support the sustainability and growth of the affordable rental stock.

The construction of affordable rental housing has been reduced significantly since the early 1990s, contributing to a growing demand that far exceeds supply. New agreements will not only help sustain the existing stock, but encourage property redevelopment and regeneration that aligns with City priorities, including potentially creating a better range of housing options and accessible units.

Opportunities through new agreements:

- Provide housing providers access to capital planning resources and funding, such as the supports available through the National Housing Strategy.
- Establish funding conditions to ensure that new construction, redevelopments and expansions align with City priorities and affordability objectives.

- Provide incentives to preserve and/or expand mixed-income housing.
- Develop performance metrics and reporting tools that support good-quality housing that aligns with current best practices in the sector.

3. Maintain partnerships and build capacity in the non-profit housing sector.

Over the past 35 years, non-profit housing providers have made invaluable contributions to the affordable rental market in Toronto. CHPR includes a range of activities to maintain and strengthen the City's relationship with housing providers, and assist providers in achieving their long-term objectives, while aligning with and supporting the City's housing priorities.

Opportunities through new agreements:

- Develop new relationships that are less prescriptive and more flexible, with the ability to respond to the circumstances of individual housing projects.
- Contribute to the capacity and sustainability of the non-profit housing sector, including the preservation of housing assets within the non-profit sector.
- Create a designation to housing providers in the program, which would allow them to continue to access federal and provincial benefits including tax benefits and capital programs for social housing.
- Offer continued access to supports provided by the City and sector organizations, including housing consultants, training and resources, an exemption from RentSafeTO fees, insurance coverage and asset management technical expertise.

Implementation and Next Steps

SSHA is working with Legal Services to develop an implementation plan for CHPR, which will support the program direction and guiding principles outlined in this report, subject to Council approval.

Key actions:

- Develop agreements that outline program incentives and requirements.
- Develop administrative structures and tools required to govern and monitor the ongoing administration of agreements, in alignment with the administration of the City's existing affordable housing programs.
- Negotiate partnership terms with eligible housing providers.
- Develop a communication plan to inform impacted housing provider staff, boards, and tenants of the changes.

Conclusion

Preserving existing affordable rental units is a viable and cost-effective approach to securing the supply of non-profit affordable rental housing in Toronto.

New agreements will allow the City to maintain key partnerships and access to rental housing stock, presenting opportunities to maintain or deepen levels of affordability and promote good quality mixed-income housing.

The CHPR program model represents a new relationship with non-profit housing providers that balances the need for flexible support and incentives that meet the individual needs of housing projects, while firmly protecting the City's affordable housing stock through cost-effective measures and streamlined administration. By building on established relationships with community partners, the City can ensure that the public investment made in non-profit housing providers continues to yield affordable housing options for Toronto residents.

CONTACT

Doug Rollins
Director, Housing Stability Services
Shelter, Support and Housing Administration
416-392-0054
Doug.Rollins@toronto.ca

SIGNATURE

Mary-Anne Bédard
General Manager, Shelter, Support and Housing Administration

ATTACHMENTS

Attachment A: Community Housing Partnership Renewal Program Goal, Guiding Principles and Implementation
Attachment B: Summary of Housing Provider Consultation Findings
Attachment C: Updated Municipal Housing Facility By-law

Attachment A: Community Housing Partnership Renewal Program Goal, Guiding Principles and Implementation

The Community Housing Partnership Renewal Program (CHPR) consists of a central goal and four principles that will guide the development of new agreements with federal housing providers. Shelter, Support and Housing Administration (SSHA) is developing an implementation plan to support the successful launch and administration of CHPR, subject to City Council approval.

Goal

The goal of CHPR is to establish sustainable and mutually-beneficial partnerships between the City of Toronto and federal non-profit housing providers that will secure affordable and good quality housing, and create deeper affordability within a portion of these units.

Guiding Principles

Affordability: Develop agreements with housing providers that maintain or improve housing affordability for tenants.

Sustainability and Growth: Sustain and grow the affordable rental stock by supporting the capital repairs, redevelopment, and expansion efforts of housing providers.

Shared Leadership: Build mutually-beneficial relationships with housing providers that recognize their valuable contributions, and allow for flexible and simple administration that upholds accountability for public investment.

Fair Access: Ensure units under agreement are filled by applicants that meet eligibility requirements using a City-approved access plan.

Program Implementation

Subject to Council approval, SSHA will collaborate with Legal Services to complete and execute an implementation plan for CHPR, involving the key deliverables described below.

Program development

SSHA will develop administrative structures and tools required to launch, govern and monitor the administration of agreements under CHPR. This includes developing program guidelines, an application process, reporting tools and schedules, and a communication plan.

Core terms and conditions

New agreements will include a set of core terms and conditions that support the CHPR program model, including the following.

Housing providers will:

- Provide a minimum of 50% of units at or below 80% average market rent, as reported by the Canada Mortgage and Housing Corporation, to be filled using a City-approved access plan.
- Provide 50% of affordable units (25% of total) to tenants in receipt of a housing benefit through a City-approved access plan, providing that units will be filled on turnover only, and subject to availability of funding for benefits administered by the City.
- Adhere to CHPR spending guidelines, which will include requirements that savings resulting from the property tax exemption are to be used to support and maintain the affordable housing stock.
- Comply with reporting requirements, to be determined.

The City will:

- Provide eligible housing providers with a property tax exemption for all of the units that they offer at or below 80% average market rent.
- Offer continued access to supports provided by the City and sector organizations, including housing consultants, training and resources, an exemption from RentSafeTO fees, insurance coverage and asset management technical expertise.

New agreements with eligible housing providers

SSHA will work with Legal Services to negotiate and develop new agreements with eligible housing providers, including municipal housing facility agreements, contribution agreements, and rent supplement agreements where applicable. In accordance with the Municipal Housing Facility By-law, staff will return to City Council for approval of individual municipal housing facility agreements.

Housing providers will enter into new agreements following a phased implementation schedule that will account for the time required to negotiate and obtain approvals on new agreements.

Administration of City incentives and oversight of provider fulfillment

SSHA will work in cooperation with Revenue Services to designate housing providers under CHPR as municipal housing facilities, in order to grant the associated property tax exemptions. Additionally, SSHA staff will administer rent supplements under CHPR based on existing or new rent supplement agreement terms.

To ensure accountability of public investments, fulfillment of agreement terms will be monitored through various oversight mechanisms that will ensure housing providers are adhering to agreed-upon spending conditions; filling units with tenants that meet eligibility requirements; and providing a number of units at or below 80% average market rent and a number of units reserved for housing benefit recipients, that meet the terms set out in their agreements.

Attachment B: Summary of Housing Provider Consultation Findings

Key themes	What providers want to see in a new program
A New Relationship	<ul style="list-style-type: none"> • Recognition that they are now independent and can make decisions about how they use their funds. • Mutually-beneficial relationship based on partnership, less oversight and enforcement. • Acknowledgement of their contributions, having provided affordable housing options for low-income households for the past 25 to 50 years. • A formally-recognized partnership involving some form of new designation that would confer benefits.
Flexible	<ul style="list-style-type: none"> • Customizable agreements that meet the circumstances of the provider, including flexibility on: <ul style="list-style-type: none"> • How many affordable units they commit, where providers preferred a mixed-income model that does not require all units to be under agreement. • Acceptable uses for program funding.
Simple	<ul style="list-style-type: none"> • Simple administration. • Streamlined reporting that is consistent with existing reporting requirements.
Expansion in the Sector	<ul style="list-style-type: none"> • The ability to generate sufficient revenue to meet existing capital needs and support expansion and re-development goals.