

Supplemental Report – Phase 1 Concept 2 Keys (C2K) Affordable Housing Metrics

Date: June 10, 2021

To: Planning and Housing Committee

From: Chief Operating Officer, Development

Wards: All

SUMMARY

This report is supplemental to PH24.4 – Concept 2 Keys (C2K) Development Application Review Program – Second Quarter of 2021 Update and was prepared in response to a request from HousingNowTO to provide site-specific metrics for each affordable housing application being reviewed through Phase 1 of the C2K Program.

Phase 1 prioritizes and expedites affordable housing development projects. To date, 21 affordable housing applications have been assigned to the C2K Program review teams, and these projects will create a total of 2,269 new affordable housing units and 120 replacement social housing units.

Attachment 1 presents site-specific metrics for 21 affordable housing development projects to date, including the Number of Units at or Below Average Market Rent (AMR), Depth of Affordability, and Length of Affordability.

FINANCIAL IMPACT

There are no financial impacts arising from this report.

The Chief Financial Officer and Treasurer has reviewed this report and agrees with the financial implications.

DECISION HISTORY

At its meeting of September 30, October 1 and October 2, 2020, City Council adopted Item No. PH16.5, "Improving Outcomes for Toronto Residents through Implementation of HousingTO 2020-2030" as the accountability framework to monitor the City's progress towards delivering on the actions identified in the HousingTO 2020-2030 Action Plan over the next 10 years. City Council further directed the development of a pilot affordable housing concierge/prioritizing stream to expedite the application and

development review process as part of the Concept 2 Keys project and to report back to Council quarterly beginning in Q2 2021.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.PH16.5>

COMMENTS

On June 4, 2021 HousingNowTO requested metrics for each of the affordable housing applications being reviewed through Phase 1 of the Concept 2 Keys (C2K) Program. This supplemental report provides a response to HousingNowTO's request.

The emphasis of Phase 1 of the C2K Program is expediting affordable housing development projects to meet one of the City's key strategic priorities, *Maintain and create housing that is affordable*, and to support the implementation of HousingTO 2020-2030 Action Plan.

Affordable housing applications are collaboratively evaluated by the Housing Secretariat and C2K based on defined prioritization criteria highlighted in PH24.4 – Concept 2 Keys Development Application Review Program – Second Quarter of 2021 Update.

Attachment 1 presents site-specific metrics for 21 affordable housing development projects to date, including the Number of Units at or Below Average Market Rent (AMR), Depth of Affordability, and Length of Affordability. These 21 projects will create a total of 2,269 new affordable housing units and 120 replacement social housing units.

Efforts are ongoing to identify and intake additional priority affordable housing projects through Phase 1 of C2K.

CONTACT

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ATTACHMENTS

Attachment 1 – C2K Affordable Housing Metrics Report