

Executive Committee - EX15.2 Investments in Affordable Housing: Proposed Program Allocations for New Federal/Provincial Funding

From: Daryl Chong <dchong@gtaaonline.com>
To: "exc@toronto.ca" <exc@toronto.ca>
Date: 1/23/2012 12:36 PM
Subject: EX15.2 Investments in Affordable Housing: Proposed Program Allocations for New Federal/Provincial Funding
Attachments: GTAA letter-TorontoExecutiveCtte-2012 Jan 24.pdf

EX16.3.38

Hi Frances,

Please distribute the attached letter regarding EX15.2 Investments in Affordable Housing: Proposed Program Allocations for New Federal/Provincial Funding. It is addressed to the Executive Committee.

Do you require the original letter, or is the attached scan sufficient? Please let me know.

Regards,

Daryl Chong
President & CEO
Greater Toronto Apartment Association

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January 21, 2012

To: Executive Committee

Re: Investments in Affordable Housing: Proposed Program Allocations for New Federal/Provincial Funding

I am writing to advise you that the Greater Toronto Apartment Association supports the report recommending the city's priorities for the investment of \$108 million in funding from the federal/provincial Investment in Affordable Housing Program.

We are particularly pleased that the highest proportion of funding is to be allocated to low-income families and individuals in desperate need of rental assistance. As you are aware the Greater Toronto Apartment Association is a long time advocate in favour of housing benefits as a practical method to help low-income Toronto residents pay the rent and as an effective poverty reduction strategy.

The recommendations contained in the report "Toronto Transitional Housing Allowance Program" will immediately assist 3,850 households. This modest housing allowance provides significant stability for recipients, allowing these households to transition to an improved quality of life and achieve greater economic stability.

The start-up costs for the proposed housing allowance program are administrative, without any capital expenditure. It provides a very high "return" on investment of public funds. At approximately \$250 per month, on average each household will benefit from up to \$3,000 in rental assistance. Given the limited federal/provincial funding available the investment in housing allowances stretches the funding to assist the most households.

Targeting a portion of the funding to housing allowances also allows the recipient households the autonomy and dignity to choose where they wish to live with the added bonus that the program can be implemented almost immediately.

We are also pleased to see that a portion of the Investment in Affordable Housing Program funding is being directed to the repair of existing private rental accommodation in the "Toronto Renovates" component to assist some 600 low income renters.

Overall the Affordable Housing Office and Shelter, Support & Housing Administration Divisions have prepared a balanced report that upon implementation will assist thousands of households in Toronto. The GTAA commends their efforts and supports the recommendations contained in their report. The GTAA requests that the Executive Committee and City Council approve this report so that thousands of families can start receiving the benefits of the allowances and other recommended housing supports.

Regards,

Daryl Chong
President & CEO
Greater Toronto Apartment Association