



CHFT
CO-OPERATIVE HOUSING
FEDERATION OF TORONTO

Presentation to the Community Development and Recreation Committee

Hello,

My name is Tom Clement and I am the Executive Director of the Co-operative Housing Federation of Toronto.

I would like to thank the City staff for preparing this report and to the committee members for the opportunity to speak today. Over the years I have had the pleasure to work with a number of councillors who have been very supportive. I would like to specifically thank Deputy Mayor Pam McConnell who has been a tireless ally of ours and Councillor Anna Bailao who has been a tremendous help in getting to where we are today.

CHFT is a member-supported organization representing more than 45,000 people living in more than 160 non-profit housing co-operatives located in Toronto and York Region.

Since 1975, CHFT has provided development assistance for non-profit housing co-operatives. Projects have included townhouses and apartments, new construction and the rehabilitation of existing buildings.

I'd like to start off by applauding the city for the priority discussions they have had with federally administered co-ops who are facing cuts from the federal government. These emergency, short-term actions will keep some of our most vulnerable members, including seniors, people with disabilities, single income families, Aboriginal people, new Canadians, and other low-income families in their homes.

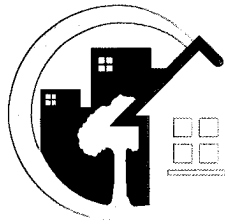
This is not about a housing policy but about keeping people in their homes.

Additionally, the staff report correctly highlights the need for both the provincial and federal government to meet their funding requirements, with the federal government needing to reinvest savings from the expiry of operating agreements back into social housing and for the province to re-assume responsibility for a share of the cost of social housing.

We know that when City Council speaks, both Ottawa and Queen's Park listen and this is an important message to send them.

We have been very busy lobbying both the federal and provincial governments on these issues and will continue to do so.

We look forward to building on our relationship between the City and our co-ops, though we have a long history of co-operation. Just last month we partnered with the City and TCHC to bring hundreds of people to council chambers for a rally on affordable housing issues.



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With that said, there is a serious need to engage TCHC tenants and people living in non-profits to ensure that they are at the table and that their voices are heard as we move forward on transforming the city's social housing.

Finally, I would also like to mention the capital repair financing strategy section of the report and note that we have developed the capacity to loan to federal co-ops.

We have funded the refinancing of 11 co-ops across the country for a total of \$30 million. There are 21 that we are currently working on in various stages of the refinancing process. Our target for this year is a total of \$50M.

Therefore, we feel that we have a wealth of expertise to contribute towards a new financing strategy for the City.

I'd like to once again thank the city for the report and the opportunity to speak today and look forward to your questions.

Thank you.

Tom Clement

Executive Director

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