

City Council**Notice of Motion**

MM9.29	ACTION			Ward:27
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**New Affordable Non-Profit Housing Opportunity on Homewood Avenue
- by Councillor Kristyn Wong-Tam, seconded by Councillor Ana Bailão**

** Notice of this Motion has been given.*

** This Motion is subject to referral to the Executive Committee. A two-thirds vote is required to waive referral.*

Recommendations

Councillor Kristyn Wong-Tam, seconded by Councillor Ana Bailão, recommends that:

1. City Council request the Director, Affordable Housing Office, to work with Real Estate Services to conduct the necessary due diligence concerning the purchase and renovation of the properties and buildings at 63 and 65 Homewood Avenue for conversion to affordable rental housing.
2. City Council request the Director, Affordable Housing Office, and the Chief Corporate Officer to report to the November 27, 2015 meeting of the Affordable Housing Committee on the results of the due diligence, including negotiations with the property owner, and the specific funds required to purchase and renovate the property for use by a non-profit housing provider, and to confirm the availability of the Section 37 funds and any other proposed sources of funding required.

Summary

Given the ongoing development pressures within Ward 27 there is an urgent and ongoing need to preserve and create affordable housing opportunities for low-income single residents and families. The existing buildings at 63 and 65 Homewood Avenue provide an excellent opportunity for the City to work with the non-profit housing community to purchase and convert an existing bed and breakfast business into permanent affordable housing.

This Motion requests the Director, Affordable Housing Office to work with Real Estate Services to conduct the necessary due diligence to support the purchase and renovation of the residential property and buildings at 63 and 65 Homewood Avenue to be operated as affordable non-profit housing and report the results to the November 27, 2015 meeting of the Affordable Housing Committee.

Funds to support this initiative have been secured in various developments in Ward 27 as community benefits through Sections 37 of the Planning Act for the purpose of creating new

affordable rental housing in the Ward.

Background Information (City Council)

Member Motion MM9.29

<http://www.toronto.ca/legdocs/mmis/2015/mm/bgrd/backgroundfile-84152.pdf>