

EX36.30**Decision Letter****Affordable Housing Committee**

Meeting No.	10	Contact	Dela Ting, Committee Administrator
Meeting Date	Monday, June 25, 2018	Phone	416-396-7287
Start Time	9:30 AM	E-mail	ah@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Ana Bailão

AH10.5	ACTION	Adopted		Ward:All
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Open Door Funding for 300 New Non-Profit Affordable Ownership Homes at 253 Markham Road and 12, 20 and 30 Dunelm Street

Committee Decision

The Affordable Housing Committee recommends to Executive Committee that:

1. City Council authorize the Director, Affordable Housing Office, to negotiate, enter into and execute, on behalf of the City, all affordable housing funding agreements, and any security, financing or other documents required with Options for Home Non-Profit Corporation Greater Toronto Area, or a related corporation, Home Ownership Alternatives Non-Profit Corporation (Great Toronto Area), or a related corporation, Highlands Co-Operative Development Corporation, or a related corporation, Habitat for Humanity Greater Toronto Area, or a related corporation, CreateTO, or a related corporation, and any other parties deemed necessary to facilitate the funding detailed in this report dated June 12, 2018, on terms and conditions satisfactory to the Director, Affordable Housing Office, in consultation with the Deputy City Manager and Chief Financial Officer, and in a form approved by the City Solicitor.
2. Subject to the adoption of Development Charges Deferral Update to the City's Home Ownership Assistance Program, City Council approve the deferral of City development charges for up to 300 non-profit affordable ownership homes, to be delivered by Options for Home Non-Profit Corporation Greater Toronto Area, or a related corporation, Home Ownership Alternatives Non-Profit Corporation (Great Toronto Area), or a related corporation, Highlands Co-Operative Development Corporation, or a related corporation, Habitat for Humanity Greater Toronto Area, or a related corporation, in the form of down payment assistance loans for eligible purchasers of the homes to be developed on the properties currently known as 253 Markham Road and 12, 20 and 30 Dunelm Street, under the terms of the City's Home Ownership Assistance Program.
3. City Council authorize the City Solicitor to execute, postpone, confirm the status of, and discharge any City security documents registered as required by normal business practices.
4. City Council authorize the Director, Affordable Housing Office to determine when the developments at 253 Markham Road and 12, 20 and 30 Dunelm Street have reached an adequate and appropriate stage in the City Planning approvals process and construction readiness to allow the funding to be securely advanced.

Origin

(June 11, 2018) Report from the Director, Affordable Housing Office

Summary

This report recommends City financial support for up to 300 new affordable ownership homes to be built by the non-profit affordable housing groups, Habitat for Humanity, Greater Toronto Area, and Options for Homes/ Home Ownership Alternatives. The homes are to be built at the CreateTO site 253 Markham Road and 12, 20 and 30 Dunelm Street in Ward 36 Scarborough Southwest.

The affordable housing plan for this site was developed by the Affordable Housing Office and CreateTO, formerly Build Toronto. Habitat for Humanity and Options for Homes/ Home Ownership Alternatives are in the process of acquiring the properties from CreateTO.

City financial contributions for the 300 new affordable homes will take the form of down payment assistance loans to assist eligible purchasers moving from rental housing into homeownership. The loans will be funded from the City's Home Ownership Assistance Program (HOAP) using the new Development Charges deferral approach.

A staff report concurrent with this report titled Development Charges Deferral Update to the City's Home Ownership Assistance Program recommends the conversion of the City's HOAP from a program funded by Development Charges Reserve Fund contributions to a new Development Charge deferral approach, as reported to City Council in April 2018 when the new Development Charge By-law was adopted. The recommendations in this report are contingent on the adoption of Development Charges Deferral Update to the City's Home Ownership Assistance Program.

The City will continue to work with Habitat for Humanity, Greater Toronto Area, and Options for Homes/ Home Ownership Alternatives to pursue Federal/ Provincial funding opportunities under the new National Housing Strategy.

Background Information

(June 12, 2018) Report and Attachment 1 from the Director, Affordable Housing Office - Open Door Funding for 300 New Non-Profit Affordable Ownership Homes at 253 Markham Road and 12, 20 and 30 Dunelm Street

<http://www.toronto.ca/legdocs/mmis/2018/ah/bgrd/backgroundfile-116667.pdf>

Communications

(June 22, 2018) Letter from Ene Underwood, CEO, Habitat for Humanity (AH.New.AH10.5.1)

<http://www.toronto.ca/legdocs/mmis/2018/ah/comm/communicationfile-85126.pdf>