

**EX36.38**

## Decision Letter

### Affordable Housing Committee

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

AH10.13	ACTION	Adopted		Ward:14
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#### Potential Rooming House Property Acquisition and Modernization in Ward 14 Parkdale-High Park

##### Committee Decision

The Affordable Housing Committee recommends to Executive Committee that:

1. City Council authorize the Director, Affordable Housing to issue an open and transparent competitive proposal call to experienced non-profit affordable rental housing providers and to select the best proponent, in his sole discretion, to acquire, renovate and operate an available rooming house property in Ward 14, Parkdale-High Park.

2. City Council increase the 2018 Approved Operating Budget for Shelter, Support and Housing Administration by \$1,500,000 gross, \$0 net, for transfer to the Capital Revolving Reserve Fund for Affordable Housing (XR1058), to be payable to the selected non-profit organization for the purpose of acquiring and renovating a rooming house property in the Parkdale-High Park, fully funded by Section 37 (Planning Act Reserve Fund) community benefits for this purpose, once received by the City from the developments at 24-66 Howard Park, Phase 1 (\$250,164.47); 24-66 Howard Park, Phase 2 (\$513,684.21); 1100 King (\$700,000.00); and 1100 King (\$36,151.32) (source account numbers available to-date: XR3026-3700589; XR3026-3700637; XR3026-3700639; and XR3026-3700632).

3. City Council authorize the Director, Affordable Housing Office to enter into an agreement, providing for the advance of the \$1,500,000, referred to in Recommendation 2, to the successful non-profit, on terms and conditions satisfactory to the Director, Affordable Housing Office and in a form acceptable to the City Solicitor.

4. City Council authorize the Director, Affordable Housing Office to support the selected non-profit on an application to Canada Mortgage and Housing Corporation to secure funding under the recently announced National Housing Co-Investment Fund to help fund the acquisition and/or renovation of the rooming house property and to execute any agreements or other documents required by Canada Mortgage and Housing Corporation with respect to same, on terms and conditions satisfactory to the Director, Affordable Housing Office and in a form acceptable to the City Solicitor.

5. City Council authorize the City Solicitor to execute, on behalf of the City, any security or financing documents or any other documents required to facilitate the funding process,

including any documents required by the successful not for profit, or its related corporation to complete construction and conventional financing and refinancing, when required during the term of the City's agreement with the successful non-profit or its successor;

6. City Council request the Director, Affordable Housing Office to report to City Council in 2019 on the results of this initiative including details on the selected non-profit, status of acquisition and renovation of a rooming house property in Parkdale-High Park Ward 14, and the result of the National Housing Co-Investment Fund application outlined in Recommendation 4 above.

### **Origin**

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

### **Summary**

The current real estate market is resulting in the conversion and demolition of existing rooming houses in Parkdale and other neighbourhoods, where they are permitted. It is crucial that the City look at measures to preserve and maintain this important form of affordable housing for low-income residents. Through working with the non-profit housing sector and utilizing existing funding programs, there are opportunities to address the loss of rooming houses and other low-income housing.

City Council at its meeting on May 22, 23 and 24, 2018, directed the Director, Affordable Housing Office to report to the June 25, 2018 Affordable Housing Committee meeting on the due diligence process necessary to support the purchase, renovation and future operation of an existing rooming house in Ward 14, Parkdale-High Park by an experienced non-profit organization through leveraging \$1.5 million in available Ward 14, Parkdale-High Park Section 37 funds and other federal and provincial funding sources, and to seek authority to undertake this initiative through a competitive proposal call process in 2018.

### **Background Information**

(June 11, 2018) Report from the Director, Affordable Housing Office - Potential Rooming House Property Acquisition and Modernization in Ward 14 Parkdale-High Park (<http://www.toronto.ca/legdocs/mmis/2018/ah/bgrd/backgroundfile-116440.pdf>)