

City Council

Notice of Motion

MM22.10	ACTION			Ward: 11
---------	--------	--	--	----------

Use of Section 37 Funds for Renovation and Modernization of Affordable Rental Homes at 25 Leonard Avenue - by Councillor Mike Layton, seconded by Councillor Joe Cressy

** 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 Mike Layton, seconded by Councillor Joe Cressy, recommends that:

1. City Council authorize the Executive Director, Housing Secretariat to provide \$102,250 in funding, inclusive of HST and disbursements, from the Capital Revolving Reserve Fund for Affordable Housing (Source Account: XR1058) to St. Clare's Multifaith Housing Society to support the modernization of the existing 77 social housing units and the creation of 22 new affordable rental units at 25 Leonard Avenue in Ward 11, fully funded from the following development:

a. 1-11 Bloor Street West, 768-784 Yonge Street, and 760-762 Yonge Street, secured for the procurement, design and construction of new affordable housing facilities, in the amount of \$102,250.00 (Source Account: 22096).

2. City Council increase the Approved 2020 Operating Budget for Shelter, Support and Housing Administration, by \$102,250 gross, \$0 net, in coordination with the Executive Director, Housing Secretariat, for affordable housing at 25 Leonard Avenue funded from the Capital Revolving Reserve Fund for Affordable Housing (XR1058) subject to the following conditions:

a. the transfer of the designated funds from XR3026 to XR1058; and

b. St. Clare's Multifaith Housing Society signing an agreement which governs the use of the funds and the financial reporting requirements.

Summary

St. Clare's Multifaith Housing Society is a non-profit housing organization that provides affordable, mixed-income housing in the City. The project at 25 Leonard Avenue was approved for \$500,000 in capital funding and \$454,000 in Open Door incentives by Council in October 2017. The City has also committed rent supplements to help create deeply affordable rental

homes, at rent levels below the Average Market Rents over a 50 year period.

The 22 new affordable rental homes, scheduled for occupancy in the summer of this year, will provide dignified housing for some of our most vulnerable and marginalized residents who are currently experiencing homelessness. During the ongoing COVID-19 pandemic, the need for access to permanent affordable homes is greater than ever to protect individual and public health.

This Motion seeks Council's approval to transfer \$102,250 to the Shelter, Support and Housing Administration's Operating Budget, on a one time basis, to provide funding to St. Clare's Multifaith Housing Society, fully funded from Section 37 (Planning Act Reserve Fund) community benefits from the development at 1-11 Bloor Street West within Ward 11. This funding will help support completion of the affordable rental housing project at 25 Leonard Avenue which will modernize the existing 77 social housing units on the site and add 22 new affordable rental units.

Background Information (City Council)

Member Motion MM22.10