City of Toronto

Housing Now

The Opportunity of Non Profit Housing

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The Opportunity of Non Profit Housing

- We are doing the work.
- We can achieve better and longer lasting outcomes.
- We can operate quality mixed income communities.
About Mainstay

**Mission:**
- Operate high quality housing
- Support housing stability
- Create inclusive communities
City and Non Profits Share the Same Goals

- Address Toronto’s housing crisis
- Increase the supply of affordable and market rental housing
- Create complete communities
- Build long-term solutions
- Support a vibrant non-profit sector

Together we can do more
Strengths of Non Profits for Housing Now

- Exceed all City targets, while achieving goals
  - deeper affordability
- Tenant stability: affordable in perpetuity
- Enhanced tenant services and engagement
- Better city building: stronger communities, reducing stigma, access to a better life with a range of support service providers
Investments stay in the system

- Owned and operated by Non Profit
- Surpluses reinvested in housing
- Can deepen affordability
- Build more housing

Build more housing
Owned and operated by Non Profit
Surpluses reinvested in housing
Can deepen affordability
Mainstay’s Development Capacity

10-year Development Strategy
Target: 1,200 high quality rental units in mixed-income communities
Steps We are Taking to Get There

• Development Fund currently $3.4m
• Amalgamation with Houselink
  • Combined asset base of 60 properties worth over $200m
• Leading broader conversations about pooling assets and resources
Enhancing Housing Now

✓ Differentiate non profits in the evaluation criteria
✓ Give more weight to the degree of non-profit ownership of the building
✓ Give more weight to number of affordable units – quantum and depth
✓ Allocate more points to the integration to people experiencing homelessness and the ability to include support services
✓ Consider the treatment of market renters
✓ Ensure there is equivalency of affordable vs. market units
Home is the foundation to a better life

We are ready, willing and able to be a part of this
Thank you

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