

City Council

Motion without Notice

MM34.27	ACTION			Ward: 9
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Creating New Affordable Rental Housing at 1423 Dufferin Street - by Councillor Ana Bailão, seconded by Councillor Paula Fletcher

** Notice of this Motion has not been given. A two-thirds vote is required to waive notice.*

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

** This Motion has been deemed urgent by the Chair.*

Recommendations

Councillor Ana Bailão, seconded by Councillor Paula Fletcher, recommends that:

1. City Council authorize the Executive Director, Housing Secretariat, to exempt the development of ten affordable rental housing units by 11216368 Canada Inc. (operating as Dream Affordable Housing), or a related corporation, at 1423 Dufferin Street from the payment of development charges and parkland dedication fees.
2. City Council authorize an exemption from taxation for municipal and school purposes of the ten affordable rental housing units owned by 11216368 Canada Inc. (operating as Dream Affordable Housing), or a related corporation, at 1423 Dufferin Street for a period of forty years.
3. City Council authorize the Controller to cancel or refund any taxes paid after the effective date of the municipal housing facility agreement (the City's Contribution Agreement).
4. City Council authorize the Executive Director, Housing Secretariat, to negotiate and execute, on behalf of the City, a municipal housing facility agreement (the City's Contribution Agreement) with 11216368 Canada Inc.

(operating as Dream Affordable Housing), or a related corporation, to secure the financial assistance and to set out the terms of the development and the operation of the new affordable rental housing, on terms and conditions satisfactory to the Executive Director, Housing Secretariat, in consultation with the Chief Financial Officer and Treasurer and the General Manager, Shelter, Support and Housing Administration, in a form approved by the City Solicitor.

5. City Council authorize severally each of the Executive Director, Housing Secretariat and the General Manager, Shelter, Support and Housing Administration to execute, on behalf of the City, any security or financing documents or any other documents required to facilitate the funding process, by 11216368 Canada Inc. (operating as Dream Affordable Housing), or related corporation, to complete construction and secure conventional financing, where required, including any postponement, confirmation of status, discharge or consent documents where and when required during the term of the municipal housing facility agreement, as required by normal business practices, and provided that such documents do not give rise to financial obligations on the part of the City that have not been previously approved by City Council.

Summary

The HousingTO 2020-2030 Action Plan identifies the critical need to address the barriers faced by specific groups to obtain affordable housing, including Black persons and persons from equity seeking groups.

This Motion seeks City Council's approval to provide Open Door Affordable Rental Housing Program incentives for ten new affordable rental housing units at 1423 Dufferin Street by Dream Affordable Housing, the operating name for 11216368 Canada Inc., a Black owned company. Tenants of the new homes will be 50 percent Black households and 50 percent persons from equity seeking groups. Dream Affordable Housing is the affordable housing arm of Dream Maker Inc. and has been established as a turn-key developer for non-profit housing providers to ensure long-term affordability of new affordable housing.

The City's Open Door Program support would exempt the development from development charges and parkland dedication fees, totaling \$323,801, and provide a forty year property tax exemption with a net present value of \$216,567.

Construction is ready to begin this July and is expected to be completed by the end of 2022. The building is a 3 storey walk-up comprised of 4 studios, 1 one-bedroom, 2 two-bedrooms and 3 three-bedrooms. The architect is Lapiste Architecture, also a Black owned firm. Residents will be selected by WoodGreen Community Housing, who will also manage the property. Rents will be no more than 100 percent of average market rents for forty years, with rent supplements

also being pursued for all units to make them deeply affordable.

This Motion is urgent as it will allow for the construction of ten "shovel-ready" affordable rental units. Information to support Open Door Program contributions has been received by Housing Secretariat staff.

Background Information (City Council)

Member Motion MM34.27