

City Council**Notice of Motion**

MM47.14	ACTION			Ward: 9
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Allocation of Section 45 Funding for Twenty-One New Affordable Homes at 316-336 Campbell Avenue - by Councillor Ana Bailão, seconded by Councillor Paula Fletcher

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

1. City Council direct that existing and/or future Section 45 funds from the development at 1245 Dupont Street, to a maximum of \$1,200,000, be allocated toward the twenty-one (21) new affordable rental dwelling units proposed on the lands at 316-336 Campbell Avenue and addressed by Item 2022.TE34.17, with such allocation to be determined through the budget process and future reports for City Council's approval.
2. City Council authorize the Executive Director, Housing Secretariat to provide \$1,200,000 inclusive of Harmonized Sales Tax and disbursements, from the Capital Revolving Reserve Fund for Affordable Housing (XR1058) with such amount to be fully funded from Section 45 funds received by the City for affordable housing purposes, from the development at 1245 Dupont Street (XR3028), under the terms of the municipal housing facility agreement with Campont Developments Limited (or a related corporation) and/or Community Affordable Housing Solutions (or a related corporation), or a non-profit housing provider approved by the Executive Director, Housing Secretariat, at their sole discretion, for the development of twenty-one (21) new affordable rental dwelling units at 316-336 Campbell Avenue, to secure the financial assistance being provided and set out the terms of the operation of the new affordable rental dwelling units, on terms and conditions acceptable to the Executive Director, Housing Secretariat, in a form satisfactory to the City Solicitor.
3. City Council increase the 2023 Operating Budget for the Housing Secretariat by \$1,200,000 gross subject to the receipt of funds.

Summary

The purpose of this Motion is to allocate \$1.2 million in Section 45 funds for the development of twenty-one new units of affordable rental housing at 316 - 336 Campbell Avenue. The Section 45 funds are being paid to the City from the development at 1245 Dupont Street, the former Galleria Mall. The affordable rental homes at 316 - 336 Campbell Avenue will be built by the owner and provided to a non-profit housing agency to own and operate.

The affordable rental homes will also be supported financially by a Section 37 community benefit contribution and incentives from the City's Open Door Program, as addressed by Item 2022.TE34.17, 316-336 Campbell Avenue - Official Plan, Zoning By-law Amendment and Rental Demolition Applications - Final Report.

Background Information (City Council)

Member Motion MM47.14