



HousingNowTO.com

**BV6.1 - Public Presentations on
the 2024 Capital and
Operating Budgets City Hall
(HNTO Budget Advice)**

JAN. 22, 2024

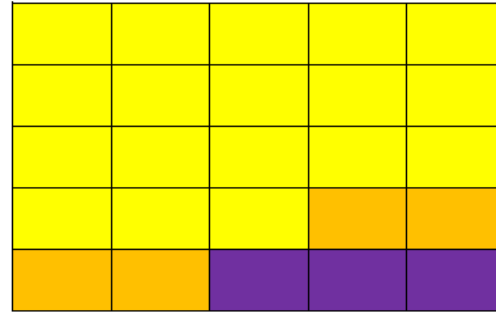
CONTACT – info@HousingNowTO.com




TWITTER - [@HousingNowTO](https://twitter.com/HousingNowTO)



City of Toronto Housing 2030 Targets

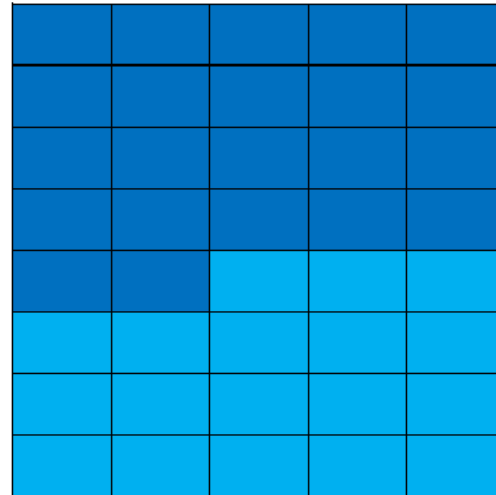
Olivia Chow
[2023]





-  17,500 x new units of new "Rent Controlled" housing
 -  5,000 x additional new units of "Affordable Rental" housing
 -  2,500 x new units of "Rent Geared to Income" (RGI) housing
-
- 25,000** x additional new housing units (2023)

+

John Tory
[2020]



-  22,000 x new units of "Affordable Rental" housing
-  18,000 x new units of "Supportive Housing"

40,000 x new housing units (2020)

REVISED City of Toronto Target for Dec. 31, 2030 deadline **65,000** x new City lead new housing units



TCHC - Social / Rent-Geared to Income

Rent Geared to Income (RGI)

Rent charged at 30% of pre-tax income

Example 1: Single parent with two children on Ontario Works (OW)

Total annual income



RGI rent



Example 2: Couple over 65 years old

Total annual income



RGI rent



Rent Geared to Income (RGI)

Average RGI rent:

\$409



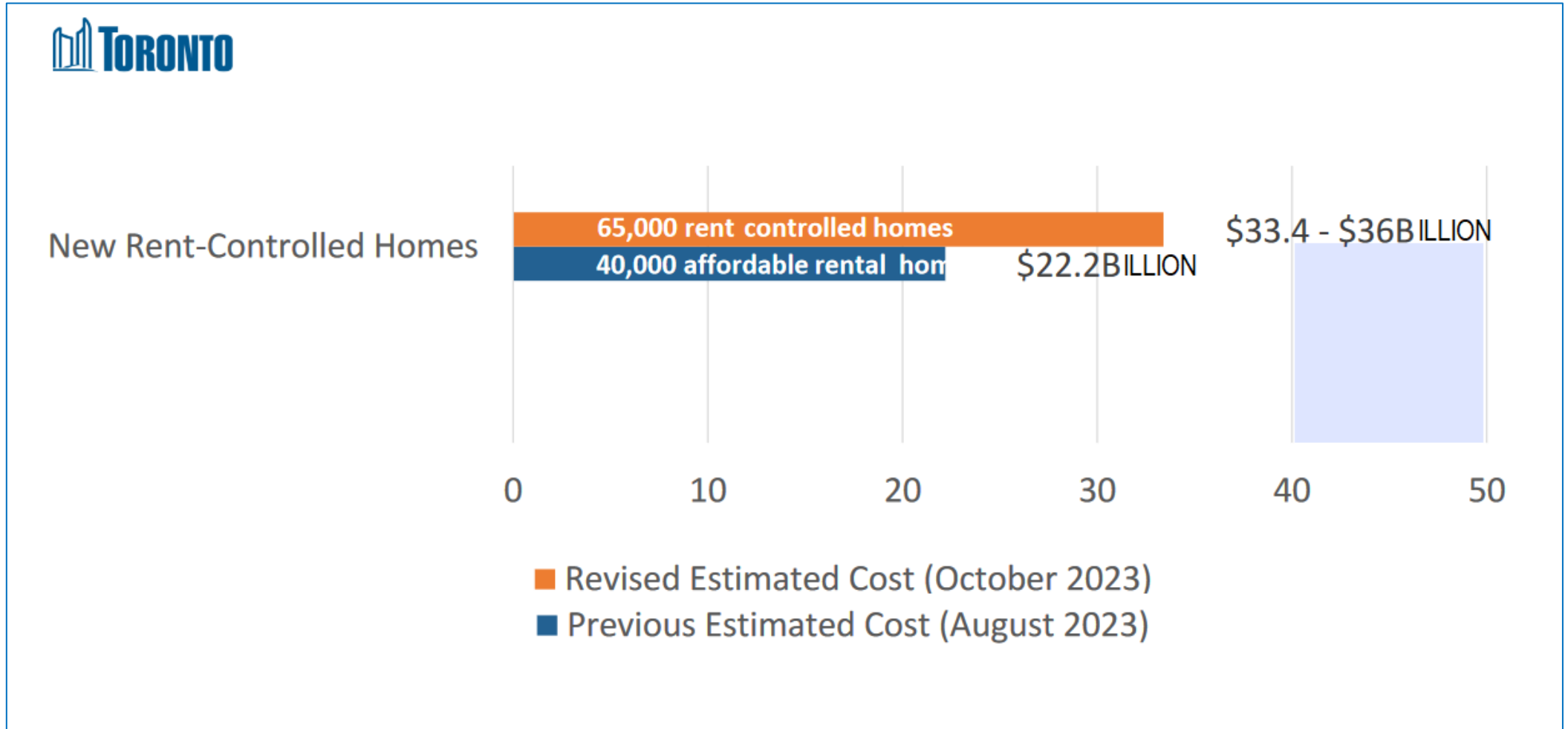
Average RGI Hshld Annual Income:

\$16,368

*2022 average based on TCHC income data.



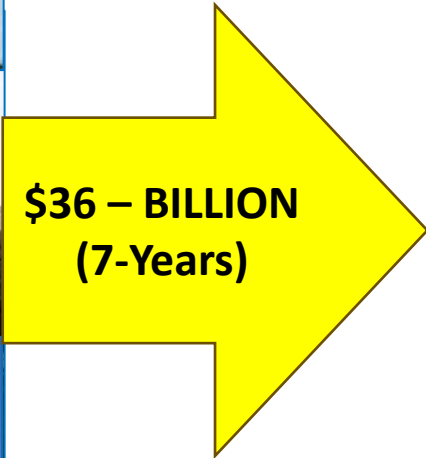
STAFF - HousingTO Plan Cost Comparison



\$36,000,000,000 (\$36-BILLION) / 65,000 apartments = *AVERAGE ~\$554,000 per apartment



STAFF - HousingTO Plan Cost Comparison



**\$36 – BILLION
(7-Years)**



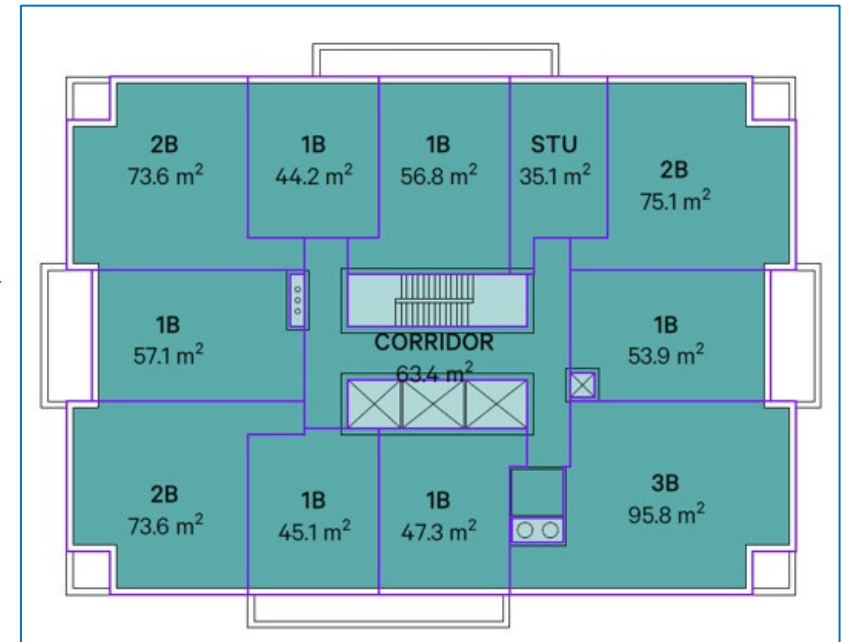
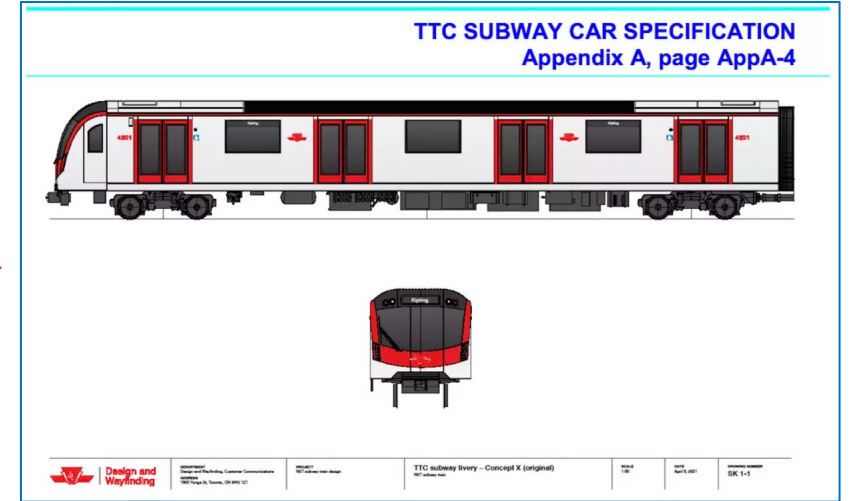
**\$36,000,000,000 (\$36-BILLION) /
65,000 apartments =
*AVERAGE ~\$554,000 per apartment**

\$5.14-BILLION per year in capital-costs (2024 - 2030)



HousingTO Plan Capital Cost (2024)

Municipal		
LEVIES	TAX RATE (%)	AMOUNT
City	0.506079	\$4,291.55
CBF*	0.007195	\$61.01
City Building Fund		
City Council continues to support a dedicated levy for funding priority transit and housing capital projects required for City Building.		
Municipal Levy		\$4,352.56



Approx. ~\$6-MILLION capital =

- 1 x new TTC Subway Car
- 1 x new FLOOR of Housing in a “HousingNow” development



Volunteer Team - Contact Information

H2 | REAL ESTATE

G THE GLOBE AND MAIL | FRIDAY, SEPTEMBER 25, 2020



Left to right: Housing advocates Andrea Adams of St. Clare's, Rich Analytics chief technology officer Mark Richardson, Smart Density's Joshua Papernick, architect Naama Blonder, urban planner Alexei Guerra and Diane Dyson of The Neighbourhood Group gather at 2444 Eglinton Ave. East in the Scarborough neighbourhood of Toronto. Their work aims to ensure that when the City of Toronto builds affordable housing on this site through its Housing Now initiative, the maximum number of units is built. DAVE LEBLANC/THE GLOBE AND MAIL

HousingNowTO

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HOUSING FOR WORKERS (PART 1 & 2)



<https://workforcehousing.trbot.ca>



<https://workforcehousing2.trbot.ca>



HOUSING FOR WORKERS (Cont'd)

Housing a Generation of Essential Workers

The Cost of Inaction

JULY 2021

3

<https://workforcehousing3.trbot.ca>



https://www.bot.com/Portals/0/PDFs/Priced_Out_Workforce_Housing_Affordability_GPDD.pdf