

Authority to Enter into Municipal Housing Project Facility Agreements with Community Housing Providers

Date: March 27, 2025

To: Planning and Housing Committee

From: Executive Director (Interim), Housing Secretariat

Wards: All

SUMMARY

In June 2024, City Council adopted PH 13.9 - *Community Housing Sector Modernization and Growth Strategy* (“Strategy”), which recommended a new approach to protect the City’s existing community housing stock. The strategy included a focused initiative on renewing partnerships with Community Housing Providers with expiring mortgages under the Housing Services Act 2011 (HSA), Part VII.

To further advance the actions adopted by Council through the *Community Housing Sector Modernization and Growth Strategy* to support the operational and capital needs of Community Housing Providers, this staff report recommends Community Housing Providers to be governed under the HSA Part VII.1, enter into a Municipal Housing Project Facility Agreement to maintain units at an affordable rent, in exchange for a property tax exemption for an initial twenty-year period. The property tax exemption will continue to provide financial relief that is already provided by the subsidy paid under Part VII of the HSA funding formula.

Providing property tax exemptions to these community housing projects will help maintain over 16,000 affordable rental homes in a state of good repair, preserving some of the City’s most affordable homes for residents. This report also recommends that the City amend any existing loan agreements between the City and Community Housing Providers who enter into a Service Agreement, on a case-by-case basis where necessary.

In addition, a site-specific property tax exemption is recommended for Houselink and Mainstay Community Housing (“Houselink”) for eight buildings located at their newly acquired Finchurst site, which will ensure the on-going affordability for 142 homes of this former federal housing project that supports military veterans and their families.

RECOMMENDATIONS

The Executive Director (Interim), Housing Secretariat recommends that:

1. City Council direct that a new chapter in the City of Toronto Municipal Code titled, Toronto Municipal Code Chapter 513, Housing Programs, be established substantially in the form attached as Attachment 1 to this report (March 27, 2025) from the Executive Director, Housing Secretariat, and require that the chapter apply to all municipal housing facilities in Toronto unless otherwise exempted in the by-law.
2. City Council repeal City of Toronto By-law 713-2024 to enact a new municipal Housing Facility By-law and to repeal By-law 183-2022.
3. City Council authorize the Executive Director, Housing Secretariat to negotiate and enter into, on behalf of the City, Municipal Housing Project Facility Agreements for housing purposes for up to 20 years with *Housing Services Act, 2011* Part VII.1 Community Housing Providers to secure affordable housing in accordance with the new Toronto Municipal Code Chapter 513, Housing Programs as set out in Part 1 above on terms and conditions satisfactory to the Executive Director, Housing Secretariat and in a form approved by the City Solicitor.
4. City Council authorize an exemption, for *Housing Services Act, 2011* Part VII.1 Community Housing Providers who have entered into a Municipal Housing Project Facility Agreement pursuant to Part 3 above, from taxation for municipal and school purposes and authorize staff to cancel or refund any taxes paid after the Effective Date of exemption from taxation for municipal and school purposes as set out in the applicable Municipal Housing Project Facility Agreement with the *Housing Services Act, 2011* Part VII.1 Community Housing Provider.
5. City Council authorize the Executive Director, Housing Secretariat to negotiate, on behalf of the City, service agreements with *Housing Services Act, 2011* Part VII.1 Community Housing Providers that incorporate the requirements of a social housing program under s. 453.1 of the *City of Toronto Act, 2006*, upon terms and conditions satisfactory to the Executive Director, Housing Secretariat and in a form satisfactory to the City Solicitor.
6. City Council authorize the Executive Director, Housing Secretariat, together with the Chief Financial Officer and Treasurer, to forgive, extend, or otherwise amend the financial terms and conditions of existing City loan agreements with Community Housing Providers, issued from the Social Housing Stabilization Reserve Fund (XQ1106) and Social Housing Federal Reserve Fund (XR2105) as identified in Table 2, on a case-by-case basis.
7. City Council direct the Executive Director, Housing Secretariat, together with the Chief Financial Officer, to implement a case-by-case approach, in their sole discretion, forgive, extend or otherwise amend Provincial loan agreements with *Housing Services Act, 2011*, Part VII Community Housing Providers that have been transferred to the City of Toronto.

8. City Council direct the Executive Director, Housing Secretariat to continue to advocate with the provincial and federal governments for increased, predictable, and sustainable funding to address the capital repair needs of Community Housing Providers.

9. City Council request the Government of Ontario to allow residents of community housing projects that are exempted from taxation for municipal and school purposes to be eligible for the Ontario Energy and Property Tax Credit component of the Ontario Trillium Benefit.

10. City Council enact a site specific by-law amending the criteria for "Affordable Housing" in the Toronto Municipal Code Chapter 513, Housing Programs as set out in Part 1 above, to exempt a total of 142 affordable rental housing units at the addresses listed in Table 5 to this report (March 27, 2025) from the Executive Director, Housing Secretariat, owned and operated by Houselink and Mainstay Community Housing from the restriction that affordable rental housing units be "new" to meet the definition of Affordable Housing in the Toronto Municipal Code Chapter 513, Housing Programs as set out in Part 1 above.

11. City Council authorize the Executive Director, Housing Secretariat to negotiate and enter into, on behalf of the City, a Municipal Housing Project Facility Agreement (the "City's Contribution Agreement") with Houselink and Mainstay Community Housing as further described in Table 4 in the Financial Impact section of this report (March 27, 2025) from the Executive Director, Housing Secretariat, to secure affordable housing in accordance with the Toronto Municipal Code Chapter 513, Housing Programs as set out in Part 1 above, on terms and conditions satisfactory to the Executive Director, Housing Secretariat, and in a form approved by the City Solicitor.

12. City Council authorize an exemption from taxation for municipal and school purposes for Houselink and Mainstay Community Housing for the properties and periods of time described in Table 4 in the Financial Impact section of this report (March 27, 2025) from the Executive Director, Housing Secretariat, with the tax exemption being effective from the Effective Date as set out in the City's Municipal Housing Project Facility Agreement.

13. City Council authorize the Chief Financial Officer and Treasurer to cancel or refund any taxes paid after the Effective Date of the Municipal Housing Project Facility Agreement with Houselink and Mainstay Community Housing.

14. City Council authorize the City Solicitor to introduce the necessary Bills and make such stylistic and technical changes to the draft Toronto Municipal Code Chapter 513, Housing Programs as may be required.

FINANCIAL IMPACT

Entering into a Municipal Housing Project Facility Agreement with Community Housing Providers under the HSA Part VII.1

The City of Toronto as Service Manager is responsible for administering and funding transferred social housing programs under the HSA. In 2022, the Province of Ontario introduced a new regulatory framework for Part VII Community Housing Providers to enter into a new Service Agreement with the City, that sets out a renewed operating and funding framework governed under Part VII.1 of the HSA, once the housing project has reached the end of mortgage. Under the current funding model, the City, as Service Manager, subsidizes property taxes for Part VII Community Housing Providers.

Further to Council’s adoption in June 2024 of the *Community Housing Sector Modernization and Growth Strategy*, this staff report seeks City Council authority to approve a property tax exemption for HSA Part VII.1 Community Housing Providers for a 20-year term. Based on the 2024 tax rates, the value of the City’s financial incentives, is estimated at an annual amount of \$23.93M for HSA Part VII Community Housing Providers to be governed under Part VII.1 once they sign a Service Agreement. A further breakdown of the estimated value of the property tax exemptions for municipal and school purposes, including the net present value, is summarized in Table 1.

With the introduction of a property tax exemption, the tax subsidy currently provided to HSA Part VII Community Housing Providers will be phased out. The implementation of the property tax exemption to Community Housing Providers to be governed under Part VII.1 once they sign a Service Agreement, will follow a gradual approach, taking effect upon the expiration of each housing project’s mortgage the last of which will reach maturity in 2032.

As the City currently funds property taxes for community housing projects through an annual budget allocation, there is no net impact on the municipal portion of taxes from the Municipal Housing Project Facility exemption. The decrease in municipal tax revenue is offset by a corresponding adjustment in the annual budgetary requirement for the Housing Secretariat. The provincial education portion of property taxes, as described in Table 1, will no longer be required to be remitted to the province once the exemption takes effect; it will be retained in the Housing Secretariat’s budget to continue to support a new operating and funding framework for Community Housing Providers under Part VII.1 of the HSA, to maintain or increase rent-geared-to-income (RGI) homes in their housing portfolio and to ensure their sustainability to address operating and repair needs long-term.

Table 1: Estimated Value of Tax Exemptions for Housing Projects Operated by HSA Part VII Community Housing Providers with RGI and Market Units

Number of Housing Projects	Estimated Number of Affordable Rental Homes	Affordability Period	Property Taxes (annual)			Estimated Net Present Value of Property Taxes*
			City	Education	Total	
139	15,925	20 years	\$ 19.97M	\$ 3.96M	\$23.93M	\$356.11M

**based on 2024 property taxes, 2024 tax rates and a Net Present Value discount rate of 3%.*

City Loan Agreements

The Social Housing Stabilization Reserve Fund was established by City Council in October 2001, as a discretionary reserve fund of the City. The Social Housing Federal Reserve Fund was established by City Council at its May 2003 meeting. Both funds were established to mitigate financial exposure associated with the devolution of social housing to the City and to offset capital reserve shortfalls where urgent capital repair needs emerged. These funds provided a reserve to support Community Housing Providers in maintaining their housing projects in a state of good repair.

As identified in Table 2, the City disbursed a total of \$22.62M in loans from the Stabilization Reserve Fund and Social Housing Federal Reserve Fund to Community Housing Providers to support maintaining their housing projects in a state of good repair. These loans were distributed with an interest rate of prime plus 1% with terms for repayment to the City.

This report recommends that City Council authorize the Executive Director, Housing Secretariat, together with the Chief Financial Officer and Treasurer, to forgive, extend, or otherwise amend the financial terms of existing City loan agreements disbursed from the Stabilization Reserve Fund and Social Housing Federal Reserve Fund as identified in Table 2, on a case-by-case basis analysis of the Community Housing Provider’s current and future operating and capital needs.

Should any City loan agreements be forgiven, the City will forgo the associated repayment revenue, resulting in forgone City revenues, including the replenishment of the Social Housing Stabilization Reserve Fund and the Social Housing Federal Reserve Fund.

Table 2: Summary of City Loans for Housing Projects Operated by Community Housing Providers

Housing Program Type	# of Loans	Loans Advanced
HSA Part VII Housing Projects with RGI and Market	14	\$19,844,180
HSA Part VII Housing Projects with 100% RGI	0	0

Federal Section 95 Private Non-Profit Housing Program & Federal Section 26/27 Housing Program	2	\$2,783,700
Total	16	\$22,627,880

Provincial Loan Agreements

In 2002, the Province downloaded the social housing portfolio to the City through the *Social Housing Reform Act, 2002*. Through this, the City acquired all existing financing instruments associated with the social housing stock. This included the transfer of Provincial loan agreements entered into with various Community Housing Providers. Upon transfer of the Provincial loan agreements, the City became entitled to the receipt loan repayments owed by Community Housing Providers.

A total of \$18.29M in loans, as identified in Table 3, has been disbursed by the Province to Community Housing Providers prior to the download of social housing to the City in 2002. Upon review of the Provincial loan agreements, the City determined repayment terms were not included in all agreements. As such, the City has no obligation to return any loan payments received, whether principal or interest, to the Province. Should any Provincial loan agreements be forgiven, the City will forgo the associated repayment revenue, resulting in forgone City revenues.

The Executive Director, Housing Secretariat has the delegated authority as Service Manager under the HSA to make decisions regarding the repayment of these provincial loans. This report recommends that City Council direct the Executive Director, Housing Secretariat together with the Chief Financial Officer and Treasurer to forgive, extend, or otherwise amend the financial terms of existing Provincial loan agreements as identified in Table 3, based on a case-by-case analysis of the Community Housing Provider’s current and future operating and capital needs.

Table 3: Summary of Provincial Loans for Housing Projects Operated by Community Housing Providers

Housing Program Type	# of Loans	Loans Advanced
HSA Part VII Housing Projects with RGI and Market	24	\$17,435,905
HSA Part VII Housing Projects with 100% RGI	4	\$854,350

Federal Section 95 Private Non-Profit Housing Program & Federal Section 26/27 Housing Program	0	0
Total	28	\$18,290,255

Entering into a Municipal Housing Project Facility Agreement with Houselink and Mainstay Community Housing

This report seeks City Council authority to enter into a Municipal Housing Project Facility Agreement with Houselink and Mainstay Community Housing, for a total of 142 affordable rental homes for Canadian Veteran’s and their families for a 20-year term. The estimated total net present value of the property tax exemptions over the relevant affordability periods is shown in Table 4. The incentives in Table 4 are not direct payments from the City. The financial impact for the City from the exemption will be foregone revenue from the City portion of property taxes shown in Table 4.

Table 4: Estimated Value of Tax Exemptions for Houselink and Mainstay Community Housing

Housing Provider	Estimated Number of Affordable Rental Homes	Affordability Period	Property Taxes (annual)			Estimated Net Present Value of Property Taxes*
			City	Education	Total	
Houselink and Mainstay Community Housing – Finchurst Site	142	20 years	\$172,439	\$26,135	\$198,574	\$2,954,287

**based on 2024 property taxes, 2024 tax rates and a Net Present Value discount rate of 3%.*

The Chief Financial Officer and Treasurer has reviewed this report and agrees with the financial impact information.

DECISION HISTORY

On July 8, 2014, City Council adopted Item AU16.19 – Strengthening the City’s Oversight of Social Housing Programs. This report contained 14 recommendations that strengthen the City’s oversight role as the service manager for social housing programs. Recommendation 13 adopted by Council requested City staff to examine the potential of property tax exemptions for social housing providers.

<https://secure.toronto.ca/council/agenda-item.do?item=2014.AU16.19>

On December 17, 2019, City Council adopted Item PH11.5 – HousingTO 2020-2030 Action Plan and its recommended actions as a strategic framework to guide the City's efforts on housing and homelessness needs over the next 10 years. The plan committed to protecting affordability of existing non-profit and cooperative housing by renegotiating Operating Agreements and negotiating new long-term leases with nonprofit and co-operative housing providers occupying land leased from the City.
<https://secure.toronto.ca/council/agenda-item.do?item=2019.PH11.5>

On December 18, 2019, City Council adopted Item 2019.PH11.7 – Community Housing Partnership Renewal Program and its recommended goals and guiding principles to guide the development of new agreements with federal non-profit housing providers in order to maintain the affordability of 8,500 rental homes that were set to expire between 2020 and 2032.

<https://secure.toronto.ca/council/agenda-item.do?item=2019.PH11.7>

On June 26, 2024 City Council adopted Item PH13.9 – Community Housing Modernization and Growth Strategy, which recommended a new strategy to protect the city's existing Community Housing stock through preserving the assets as well as maintaining affordability; creating net new community housing that will support the City in achieving its target of approving 65,000 rent-controlled homes by 2030; and improving access to housing opportunities for low-and-moderate-income households, particularly Indigenous residents and those from equity-deserving groups. The Strategy proposed a new policy framework to guide lease arrangements and ensure a consistent approach for both the City and Community Housing Providers as it relates to new leases, extensions, and renewals.

<https://secure.toronto.ca/council/agenda-item.do?item=2024.PH13.9>

EQUITY IMPACT STATEMENT

Community Housing provides housing options that are essential to support low and moderate-income households, including Indigenous Peoples, Black and other racialized residents, seniors, veterans, people with disabilities, lower income key workers, women and gender-diverse people to live in Toronto.

Entering into new Service Agreements with Part VII housing providers to maintain existing stable affordable housing will support opportunities for low-and-moderate-income households to maintain access to safe, healthy and suitable homes. In addition, providing tax relief for Part VII housing providers to be governed under Part VII.1 of the HSA once they enter into a Service Agreement, will help to sustain this rental housing stock, ensuring ongoing financial viability and supporting the capital repair needs of aging buildings, allowing residents to live in affordable, well-maintained homes.

The Canada Revenue Agency has advised the City that residents paying rent or housing charges in affordable homes that receive a property tax exemption are not eligible for the Ontario Energy and Property Tax Credit (“OEPTC”) component of the

Ontario Trillium Benefit (“OTB”) (administered by the Canada Revenue Agency) which seeks to help low-and-moderate-income Ontarians pay for energy costs and property taxes. As such, those living in affordable housing, including those operated by HSA Part VII.1 Community Housing Providers and Houselink and Mainstay Community Housing’s Finchurst site, will be ineligible for the OEPTC component of the OTB.

COMMENTS

Renewing Partnerships with Community Housing Providers with Expiring Mortgages

In 2022, the Province of Ontario introduced changes to the regulations under the HSA which created a new regulatory framework for projects governed under Part VII to enter into a new Service Agreement with the City, as Service Manager, once a community housing project has reached the end of its mortgage. The Service Agreement will allow the City, and the housing provider to build on their existing partnership and enter into a renewed flexible funding arrangement that meets the needs of each housing project and ensures both sustainability and long-term affordability for future generations.

In June 2024, City Council adopted PH 13.9 - *Community Housing Sector Modernization and Growth Strategy* (“Strategy”), which recommended a new approach to protect the City’s existing community housing stock. The strategy included a key initiative focused on renewing partnerships with housing providers with expiring mortgages under the HSA, referred to as end of mortgage (“EOM”). Under the City’s portfolio, 139 housing projects governed under Part VII of the HSA have mortgages that will be ending by 2032.

As part of the implementation of the initiative and pending City Council approval of this staff report, upon mortgage expiry, each housing project may enter into:

- 1) A Service Agreement with the City which will include terms regarding operations, administration and funding arrangements, based on analysis of each individual housing provider which will also explore funding investments from other levels of government, to continue delivering affordable and RGI homes and
- 2) A Municipal Housing Project Facility Agreement which will provide a property tax exemption in exchange for maintaining units at an affordable rent. Granting a property tax exemption to housing providers to be governed under Part VII.1 of the HSA once they sign a Service Agreement, will provide financial relief that can support existing and emerging operating and capital costs, enabling housing providers to continue to preserve the social housing stock.

Service Agreements

Under subsection 453.1(16.1) of the *City of Toronto Act, 2006*, the City may enter into a Social Housing Agreement with the owner of land that contains housing accommodation to be used for the purposes of a social housing program. Subject to City Council’s

approval of this report, staff will ensure that the Service Agreements entered into with Community Housing Providers also contain the requirements of a social housing program agreement pursuant to subsection 453.1(16.1) of the *City of Toronto Act, 2006*. This will allow the Service Agreement to be registered against the land to which it applies, and the City may enforce provisions subject to the *Registry Act* and the *Land Titles Act*, to the owner and operator of the housing project and to subsequent owners.

Proposed New Toronto Municipal Code Chapter 513 Housing Programs and Amendments to Municipal Housing Facilities

Under Section 252 of the *City of Toronto Act, 2006* and Ontario Regulation 598/06, the City may enter into agreements for the provision of municipal housing facilities and to provide financial assistance in the form of housing benefits and property tax exemptions to housing designated as a municipal housing facility. The City may designate rental housing as a municipal housing facility if that housing meets the definition of “Affordable Housing” as defined in the Municipal Housing Facility By-law (currently By-law 713-2024).

This staff report recommends the adoption of a new chapter in the City of Toronto Municipal Code titled Toronto Municipal Code Chapter 513 Housing Programs substantially in the form attached as Attachment 1 to this report. This chapter will incorporate amendments to the definition of “Affordable Housing” to include among other changes already approved by Council, a new category as follows: “For existing affordable rental housing, a Housing Provider that has entered into a service agreement with the Service Manager under Part VII.1 of the *Housing Services Act, 2011* with Monthly Occupancy Costs at or below Average Market Rents.” This change will allow HSA Part VII.1 Community Housing Providers to be designated as a municipal housing facility and be eligible to receive financial assistance in the form of housing benefits and property tax exemptions from the City.

Property Tax Exemption - Municipal Housing Project Facility Agreement

Subject to approval of this staff report, the City will enter into a Municipal Housing Project Facility Agreement with HSA Part VII.1 Community Housing Providers to continue providing financial relief that is already provided by the subsidy paid under Part VII of the HSA.

The implementation of a property tax exemption is a consistent financial tool that has been used for former federal housing projects under the Community Housing Partnership Renewal Program. Once the properties become exempt, the municipal portion of the property taxes will no longer be collected. The provincial education portion of the property taxes will also no longer be required to be remitted to the province. Once the exemption takes effect, the annual budgetary requirement for the education portion will be retained in Housing Secretariat’s budget to continue to support a new operating and funding framework under Part VII.1 of the HSA. City staff will closely monitor the implementation of the property tax exemption and make adjustments through the City’s annual budget process, if required.

Capital Needs Assessment for HSA Part VII Community Housing Providers

Toronto's aging community housing stock requires extensive capital repair and substantial investment to maintain an adequate state-of-good repair and protect valuable affordable rental housing. A financial assessment revealed that capital requirements vary by Community Housing Providers and that financial investments to address unfunded capital needs is based on the individual financial viability.

A 2023 assessment and financial modelling of capital needs revealed that the total 20-year (2024 to 2044) capital requirements (incorporating inflationary factors, and contingency) is over \$4.5 billion for the Community Housing Providers under the HSA Part VII. Community Housing Providers entering into a new Service Agreement with the City upon mortgage expiry will be assessed by City staff on a case-by-case basis to determine individual financial options, including lending processes and debt financing, required to address unfunded capital needs. Upon mortgage expiry, some housing providers may be able to leverage their existing assets, and through a review of a housing project's debt-equity ratio and optimum loan eligibility amount, determine whether refinancing options can be considered to access the required revenue to deliver capital repairs needed on the project. As well, mergers, acquisitions and strategic partnerships will be explored that could create greater economies of scale and further enhance capital and operating sustainability and capacity within the Community Housing sector to preserve good quality mixed-income housing and the potential for its future growth.

Existing programs to support capital funding, such as federal and provincial funding through the Canada-Ontario Community Housing Initiative (COCHI), are limited in their level of investment and commitment to maintaining funding. Current COCHI allocations for Toronto for the 2024-2025 year are estimated at \$45 million, with uncertainty if federal and provincial funding will be allocated for the 2025-2026 year. As outlined in the HousingTO 2020-2030 Action Plan, the City cannot address capital funding challenges alone. Despite existing capital contributions through provincial and federal initiatives, the gap between capital reserve funds and the capital repair work required is anticipated to steadily grow. Action from all orders of government is needed to address the capital repair backlog and preserve affordable housing.

Loan Agreements

To support Community Housing Providers to address capital repairs, the Chief Financial Officer and Treasurer, together with the Executive Director, Housing Secretariat, will consider to forgive, extend, or otherwise amend the financial terms of City Loans on a case-by-case basis. All decisions made with respect to a Community Housing Provider's loan agreement will address the appropriate financial due diligence in relation with their ability to repay the loan, against the need to maintain affordable housing units, fund their capital work, effectively operate their housing buildings and support their residents.

Houselink and Mainstay Community Housing

Houselink and Mainstay Community Housing is Toronto’s largest non-profit supportive housing provider. In July 2024, Houselink and Mainstay Community Housing acquired 142 affordable rental homes at the Finchurst site (Ward 18 – Willowdale). The Finchurst site consists of eight buildings with 142 rental homes, as further described in Table 5, providing affordable housing for veterans and their spouses, partners, or widows. Two buildings are formerly governed by federal Operating Agreements that have come to the end of their term and the remaining six buildings offer affordable rents. Houselink and Mainstay Community Housing is committed to maintaining the Finchurst site as a supportive and stable community, enhancing services for veterans, and ensuring tenant needs are met.

Subject to approval of this report, the City will enter into a Municipal Housing Project Facility Agreement (the City’s “Contribution Agreement”) with Houselink and Mainstay Community Housing, for a total of 142 affordable rental homes for a 20-year term at the Finchurst site. Houselink and Mainstay Community Housing will maintain an Average Market Rent (“AMR”) of 80% depth of affordability at the Finchurst site, as governed by the City’s terms and conditions.

Table 5: Description of Rental Homes at Houselink and Mainstay Community Housing’s Finchurst Site

Finchurst Site Housing Projects	Total # of Rental Homes
125 Stafford Rd	40
4701 Bathurst St	54
4711 Bathurst St	8
4713 Bathurst St	8
4715 Bathurst St	8
4717 Bathurst St	8
4719 Bathurst St	8
191 Yorkview Dr	8
Total	142

Site Specific Exemption under the proposed Toronto Code Chapter 513, Housing Programs

The City recommends that Council authorize a site-specific by-law amending the criteria for Affordable Housing as defined under the proposed Toronto Code Chapter 513, Housing Programs, to exempt a total of 142 affordable homes at the properties listed in Table 5 above from the restriction that affordable rental homes be “new” in order to meet the definition of Affordable Housing in the Toronto Code Chapter 513, Housing Programs. This provides the City with a mechanism to maintain housing affordability

and provides an opportunity for Houselink and Mainstay Community Housing to relieve existing and emerging operating and capital costs while strengthening their objectives to maintain housing affordability for current and future residents.

CONCLUSION

To further advance the actions adopted by City Council through the Community Housing Sector Modernization and Growth Strategy, this staff report outlines the steps required and necessary to renew and strengthen relationships with Community Housing Providers to be governed under the HSA Part VII.1 which provides the flexibility and incentives necessary to support the continuation of each housing project upon mortgage expiry. This approach will support the long-term sustainability of existing affordable rental homes and preserve the affordability for current and future residents.

CONTACT

Sarah Blackstock, Director (Interim), Housing Stability Services, Housing Secretariat, 416-392-8105, Sarah.Blackstock@toronto.ca

SIGNATURE

Doug Rollins,
Executive Director (Interim), Housing Secretariat

ATTACHMENTS

Attachment 1 – Proposed Toronto Municipal Code Chapter 513, Housing Programs