

Grant and Program Allocation Recommendations

Date: April 11, 2025
To: Board of Directors of the Toronto Atmospheric Fund
From: Senior Grants Manager

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report contains financial information supplied in confidence to the Toronto Atmospheric Fund which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

SUMMARY

This report recommends approval of two grants with a combined value of \$354,750.

RECOMMENDATIONS

The Senior Grants Manager recommends that the Board of Directors of the Toronto Atmospheric Fund:

1. Approve the following grants to be funded from the endowments indicated:
 - a. \$144,750 over 18 months (*from the Toronto, Ontario, and Canada endowments*) to Affine Climate Solutions Society to accelerate the widespread adoption of low carbon, climate-resilient construction by transforming how financial institutions (FIs) assess, value, and finance green buildings. The funding recommendation is subject to the following condition:
 - i. At least 20% of the buildings proposed for the financing pilot are to be located in the Greater Toronto and Hamilton Area (GTHA).
 - b. \$210,000 over 24 months (*from the Toronto and Canada endowments*) to Efficiency Canada to make the case at all three levels of government for improving appliance and equipment efficiency, ensuring the capacity of

existing/new technologies to provide flexibility to cleaner electricity grids, and to support equity objectives such as tenant protection in Toronto.

2. Decline one grant request with a total value of \$104,500. This is summarized in Confidential Attachment 1.
3. Convey the two projects recommended for approval to each of the Low Carbon Cities Canada (LC3) centres with an invitation, from the Chair of the Grants & Programs Committee, to co-fund these projects given their relevance and opportunity for impact in municipalities across the country. Both recommended projects have high emissions reduction potential and project outcomes would support the climate goals of the other LC3 centres and the Canadian cities in which they operate.
4. Direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it contains financial information, supplied in confidence to The Atmospheric Fund, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

If the recommended grants are approved, \$217,587 would come out of TAF's 2025 grants budget leaving \$803,970 in the 2025 grants budget, and \$137,163 would come out of the 2026 budget.

Grants Budget	2025
Total available	\$1,527,100
Grants committed to date	\$505,543
Currently available	\$1,021,557
Grants recommended from the January 2025 intake	\$217,587
Balance	\$803,970

DECISION HISTORY

Members of the Grants and Programs Committee met on April 3, 2025, to consider three grant applications.

COMMENTS

A summary of two grants recommended for approval by the Grants and Programs Committee is presented below. A summary of declined applications is provided in Confidential Attachment 1.

Affine Climate Solutions Society

Banking on Buildings Program: Low Carbon Resilient Construction Financing Program Development

\$144,750 over 18 months

Applicant's address: 1200 – 555 West Hastings Street, Vancouver, BC V6B 4N6

Location of proposed activities: GTHA-wide

The project aims to accelerate adoption of low carbon, climate-resilient construction by transforming how financial institutions (FIs) assess, value, and finance green buildings. Key deliverables to be completed during this grant include:

- Establishment of an Advisory Group with FI participants to provide strategic input on project milestones and deliverables, ensuring internal contributions and organizational support.
- Primary and secondary research to solve data gaps identified by FIs to enable preferential lending practices and validate findings with stakeholders.
- Development of performance metrics to define efficient, low-carbon, resilient buildings.
- Pilot innovative underwriting, valuation and financing models with 10+ real estate projects spanning diverse asset classes to test the effectiveness of the approach.
- Final report summarizing green premium research findings, building performance criteria, and opportunities to enhance valuation methodologies.
- Five case studies of low carbon construction and financing pilots and a summary of key findings for external distribution and knowledge sharing.

Efficiency Canada (c/o Carleton University)

Advancing Appliance and Equipment Efficiency in Canada

\$210,000 over 24 months

Applicant's address: 1125 Colonel Br Dr, Ottawa, On K1S 5B6

Location of proposed activities: GTHA-wide

The project aims to make the case at all three levels of government for improving appliance and equipment efficiency, ensuring the capacity of existing/new technologies to provide flexibility to cleaner electricity grids, and to support equity objectives such as tenant protection in Toronto. Key deliverables to be completed during this grant include:

- Preparing policy briefs accompanied by engagement, promotion and advocacy activities.
- Developing supportive coalitions to advance policies.
- Publishing a report benchmarking Ontario and Canada against world's best minimum energy performance standards (MEPS) in lighting, motors, and major appliances

- Submissions to federal Energy Efficiency Regulation amendments and Ontario energy efficiency regulations consultations.

LC3 Collaborative Granting Opportunities

[TAF](#)'s Grants Policy recognizes collaborative granting as an important way that Low Carbon Cities Canada (LC3) centres "can come together to accelerate low-carbon solutions that generate positive impacts in multiple regions and achieve economies of scale." Both of the grants recommended for Board approval in this round have the potential to advance the mandates of other LC3 centres by enabling emissions reductions in their local jurisdictions as well as in the GTHA. To raise the other LC3 centres' awareness of these projects and strengthen network-wide collaboration efforts, the Grants and Programs Committee has suggested that its Chair share these project proposals with each of the LC3 centres and invite them to consider co-funding them with TAF.

CONTACT

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SIGNATURE

Sadia Khan,
Senior Grants Manager

ATTACHMENTS

Confidential Attachment 1 – Summary of declined grant requests