

City of Toronto Social Bond Newsletter June 2023



A Message from the Chief Financial Officer and Treasurer



As the City of Toronto's Chief Financial Officer and Treasurer, I am pleased and proud to present the third annual edition of the City's Social Bond Newsletter. Toronto was the first – and remains the only – government in Canada to establish a Social Bond Program, continuing our leadership in sustainable finance while promoting positive and equitable socioeconomic outcomes.

Despite volatile global markets, sustained concerns about inflation, and rising interest rates, investor confidence in the City's prudent fiscal management and Toronto's economy remains strong. The City's most recent Social Bond issuance in 2022 was very well-received and attracted a total of 29 Canadian and international investors.

The proceeds helped to fund social outcomes aligned with the City's corporate strategic priorities and will support accessibility retrofits and benefit people experiencing homelessness. Projects include the TTC's Easier Access program, in addition to the social and affordable housing and shelters.

The COVID-19 pandemic has demonstrated the urgent need for the strategic investments funded, in part, by the City's Social Bond Program. The City's 10-year capital plan of \$49.26 billion funds strategic areas such as transit, housing and climate action and is a significant opportunity to enhance sustainability and social outcomes.

However, addressing Toronto's complex challenges requires a whole-of-government and whole-of-community approach. While the City continues to take a leadership role to address transit, housing and climate action, success requires new policy, program and financial tools from both the federal and provincial governments, as well as partnerships with Indigenous communities and the non-profit and private sectors.

Nurturing a thriving, diverse and livable city now and in the future is possible thanks to the continuous efforts of our partners, investors and City staff. Thank you for making a difference.

Sincerely,




A handwritten signature in blue ink, appearing to read 'Heather Taylor', written in a cursive style.

Heather Taylor
Chief Financial Officer and Treasurer
City of Toronto

To learn more about the City's Social Bond Program, visit: <https://www.toronto.ca/city-government/budget-finances/city-finance/investor-relations/social-debenture-program/>

Strong Commitment to Finance Social Programs

Approach to Sustainable Finance

-  **1** Alignment to the City's Strategic Plan
-  **2** Alignment of Useful Life, Debt Term, and Lookback Period
-  **3** Generates measurable impact

Social Bond Framework

Use of Proceeds:

- Affordable and Social Housing
- Affordable Basic Infrastructure
- Access to Essential Services
- Socioeconomic Advancement and Empowerment

Impact Reporting:

- Annual newsletter

Second Party Opinion:



Alignment to Corporate Strategic Plan Priorities



- Maintain and create housing that's affordable
- Keep Toronto moving
- Invest in people and neighborhoods
- Maintain a well-run City

The Social Bond Framework

Assurances

- “City of Toronto’s Social Debenture Framework is credible and impactful, and aligns with the four core components of the Social Bond Principles 2018.”

– Sustainalytics



Selection Process of Eligible Projects

- Capital Markets Division selects eligible projects in consultation with internal and external expert stakeholders.
- The lookback period to allocate bond proceeds to eligible projects is three years from the time of project completion.
- Eligible projects must be included in the Council-approved capital budgets and be verified by an external legal firm.

Eligible Capital Projects

- Social and affordable housing – new development and/or capital repair projects and shelter programs
- Affordable basic infrastructure
- Access to essential services
- Socio-economic advancement and empowerment

Impact Reporting

- Annual newsletter to address both funding allocation and sustainability impact reporting

Management of Proceeds

- Majority of capital projects funded by bond proceeds have been completed or are substantially complete
- Bond proceeds will be applied directly to project to repay temporary funding for the project
- Debenture by-law is enacted at the time of issuance which lists the dollar allocation of bond proceeds to specific capital projects.

Toronto's Third Social Bond (July 2022)

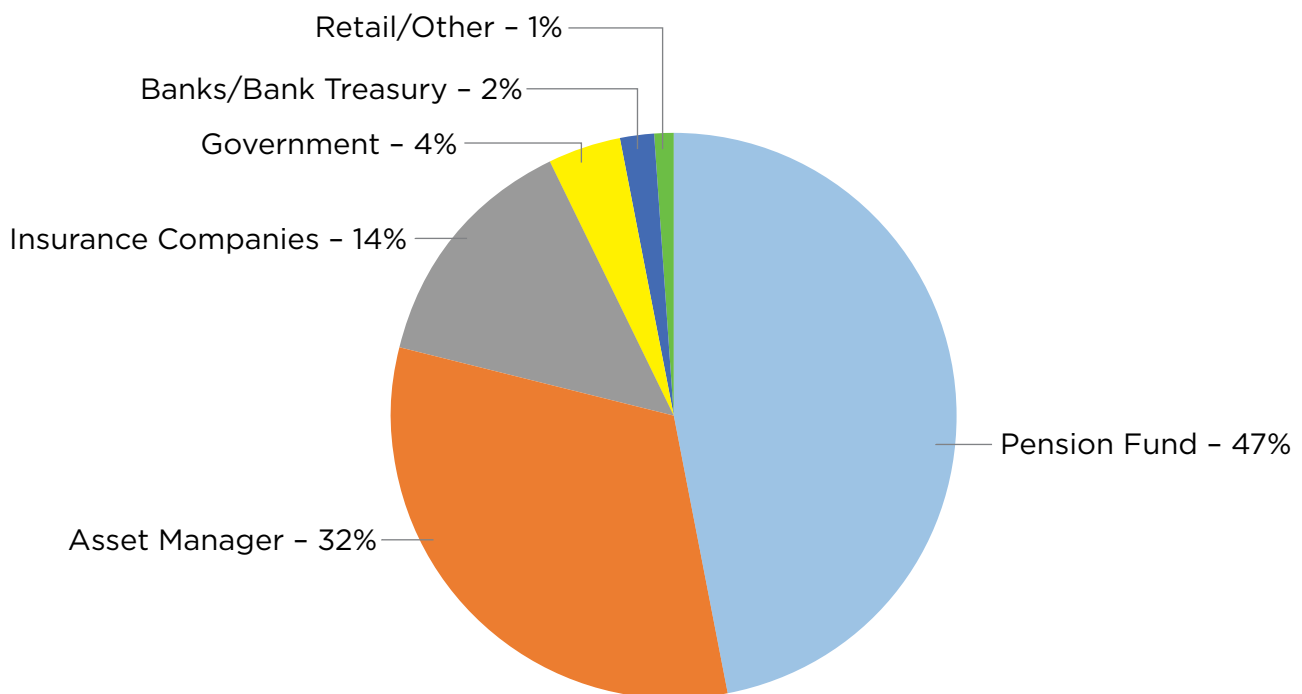
The City issued its third social bond in July 2022. Toronto was the first – and remains the only – government in Canada to establish a Social Debenture Program, furthering its leadership in sustainable finance while promoting positive and equitable socioeconomic outcomes.

The social bond issuance in July 2022 was for \$235 million with a 20-year maturity. The proceeds were used to fund Council-approved capital projects from several City divisions and agencies, such as Toronto Transit Commission's Easier Access program (\$40 million), and the George Street Revitalization project, homeless shelters and affordable housing (\$195 million).

The City was again recognized for its leadership in the green, social and sustainability bond and loan market, winning the Social Bond of the Year – Local Authority/Municipality at the 2022 Environmental Finance Bond Awards for a second consecutive year. The international award was for the issuance of the City's social bond in 2021. This global award once again marks the City as a leader in the Green, Social and Sustainability bond markets. To date, the City has issued a total of \$435 million Social Bonds.

The City's Social Bond Framework is verified by Sustainalytics, a global leader in environmental, social, and governance research and ratings. This verification ensures the City's framework aligns with the International Capital Markets Association Social Bond Principles. This framework, along with detailed impact reporting, has been recognized as a template for other municipalities.

Investor Type



Use of Proceeds

2020 Social Bond

Net proceeds from the 2020 Social Bond issue funded eligible projects for:

- The George Street Revitalization project
- The shelter component of the Housing & Shelter Infrastructure Development project (formerly known as the 1,000 Shelter Beds Initiative)

Project Name	Funds Allocated (\$000s)	Funds Disbursed (\$000s)	% Disbursed	Funds to be Disbursed (\$000s)	% to be Disbursed
George Street Revitalization	\$48,144	\$48,144	100%	\$-	0%
Housing and Shelter Infrastructure Development	\$51,856	\$51,856	100%	\$-	0%
Total	\$100,000	\$100,000	100%	\$-	0%

2021 Social Bond

Net proceeds from the 2021 Social Bond issue funded eligible projects for:

- The George Street Revitalization project
- The shelter component of the Housing & Shelter Infrastructure Development project (formerly known as the 1,000 Shelter Beds Initiative)
- Accessibility projects for the TTC

Project Name	Funds Allocated (\$000s)	Funds Disbursed (\$000s)	% Disbursed	Funds to be Disbursed (\$000s)	% to be Disbursed
George Street Revitalization	\$75,267	\$75,267	100%	\$-	0%
Housing and Shelter Infrastructure Development*	\$13,345	\$13,345	100%	\$-	0%
Easier Access Phases for TTC	\$11,388	\$11,388	100%	\$-	0%
Total	\$100,000	\$100,000	100%	\$-	0%

*Social Bond proceeds are directed towards the shelter component of the Housing & Shelter Infrastructure Development project.



2022 Social Bond






Net proceeds from the 2022 Social Bond issue funded eligible projects for:



- The George Street Revitalization project
- The shelter component of the Housing & Shelter Infrastructure Development project (formerly known as the 1,000 Shelter Beds Initiative)
- Shelters Capital Repair
- Respite Centers
- Affordable Housing
- Accessibility projects for the TTC



Project Name	Funds Allocated (\$000s)	Funds Disbursed (\$000s)	% Disbursed	Funds to be Disbursed (\$000s)	% to be Disbursed
George Street Revitalization	5,614	5,614	100%	\$-	0%
Housing and Shelter Infrastructure Development	10,802	10,802	100%	\$-	0%
Easier Access Phases for TTC	39,776	39,776	100%	\$-	0%
Shelters Capital Repair	1,584	1,584	100%	\$-	0%
Respite Centres	11,827	11,827	100%	\$-	0%
TCHC Building Capital Repairs and Revitalization	146,396	146,396	100%	\$-	0%
Supportive Housing	19,001	19,001	100%	\$-	0%
Total	235,000	235,000	100%	\$-	0%

United Nations Social Development Goal (SDG) Alignment¹

George Street Revitalization		Eligible Categories
1	No Poverty 	Social and Affordable Housing
3	Good Health and Well-Being 	
4	Quality Education 	Access to Essential Services
8	Decent Work and Economic Growth 	
9	Industry, Innovation and Infrastructure 	Socioeconomic Advancement and Empowerment
11	Sustainable Cities and Communities 	

Housing and Shelter Infrastructure Development Project, Respite Centres, and Shelter State of Good Repair		Eligible Categories
3	Good Health and Well-Being 	Access to Essential Services
4	Quality Education 	
8	Decent Work and Economic Growth 	Socioeconomic Advancement and Empowerment
9	Industry, Innovation and Infrastructure 	
11	Sustainable Cities and Communities 	

Easier Access for Toronto Transit Commission		Eligible Categories
10	Reduced Inequality 	Reduced inequality
11	Sustainable Cities and Communities 	Make Cities safe, inclusive, resilient, and sustainable

Affordable and Supportive Housing		Eligible Categories
1	No Poverty 	Social and Affordable Housing
11	Sustainable Cities and Communities 	

¹ View all the United Nations Sustainable Development Goals at sdgs.un.org/goals

The Housing Secretariat

The Housing Secretariat works to enhance the health of Toronto's residents, neighbourhoods, economy and environment by supporting the delivery of a range of new homes including affordable rental and ownership homes; preserving the City's existing rental housing stock; improving housing stability for vulnerable Torontonians; helping residents access and maintain safe, adequate and affordable housing; and supporting equity and climate action. To help achieve these objectives, the Housing Secretariat:

- Oversees and supports implementation of the City's HousingTO 2020-2030 Action Plan ('HousingTO Plan') and reports to City Council on performance
- Leads the development of effective systems-level housing strategies, policies and programs
- Administers federal, provincial and City investments to non-profit, Indigenous and private sector organizations to:
 - build new affordable and supportive homes
 - improve the condition of existing social, affordable and market rental homes
 - help people find and maintain housing
 - provide strategic advice/support on housing issues to the City Manager, Deputy City Managers, Elected Officials and key government partners

Creating and maintaining affordable housing is one of the City of Toronto's key priorities.

Continuing to Implement the HousingTO 2020-2030 Action Plan

The HousingTO 2020-2030 Action Plan (HousingTO Plan) provides a blueprint for action across the full housing spectrum – from homelessness to rental and ownership housing to long-term care for seniors. The City and its partners across various sectors have made significant progress to advance the HousingTO Plan, while continuing to manage COVID-19 pandemic-related challenges.

The HousingTO Plan has an overall target of 40,000 affordable rental homes approved by City Council for financial incentives, including 18,000 supportive by 2030. In 2022, 2,880 new affordable rental homes were approved, for a total of more than 20,000 since 2020. As well, 15,500 affordable rental homes active are at various stages of the development process, including 2,964 under construction by the end of 2022. In 2022, 622 affordable rental homes were completed.

24-Month Housing and Homelessness Response Plan

In 2022, the City made significant progress in expediting the delivery of the HousingTO Plan – including through implementation of a 24-Month Housing and Homelessness Response Plan which aimed to create 3,000 affordable and supportive housing opportunities in 2021 and 2022.

The City has secured more than \$450 million in intergovernmental capital and operating funding to advance this plan and is exceeding these targets, creating more than 3,600 affordable housing opportunities, including more than 2,300 new supportive housing opportunities and delivering 1,300 housing benefits.

In 2022, the City completed construction on new affordable and supportive homes at 877 Yonge St., 292-296 Parliament St., 540 Cedarvale Ave. and 4626 Kingston Rd – all projects funded by the federal Rapid Housing Initiative. The delivery of these new supportive homes was expedited using innovating modular construction, and acquiring and converting non-residential properties into permanent housing. The City also provided more than 1,300 Canada Ontario Housing Benefits to assist people experiencing homelessness to exit the shelter system and secure affordable rental housing in the private rental market.

In addition, since the start of the pandemic, the City has partnered with Toronto Community Housing Corporation (TCHC) to make more than 1,500 vacant TCHC units available for people experiencing homelessness on an emergency basis and provide follow-up support services to help individuals maintain their housing.

Cost to deliver the HousingTO Plan

Successful implementation of the HousingTO Plan is expected to cost all three orders of government approximately \$33.2 billion (increased from an original estimate of \$23.4 billion). The breakdown of required investments and commitments to-date are as follows:

Funding	Committed to Date	Outstanding Investment
City	\$8.0B	\$6.6B
Federal Government	\$2.2B	\$7.8B
Provincial Government	\$0.7B	\$7.9B
Total	\$10.9B	\$22.3B

Achieving the overall targets in the HousingTO Plan will require continued contributions in existing programs as well as new and enhanced investments from all orders of government. Contributions and participation from the non-profit and private sectors will also be necessary to achieve the targets.

More information about the progress made on implementing the HousingTO Plan can be found in the [City's 2020-2021 Progress Update](#):

<https://www.toronto.ca/legdocs/mmis/2021/ph/bgrd/backgroundfile-173154.pdf> The 2022 HousingTO Plan Progress Report will be available in Q3 2023.

Emergency Housing Initiative

The City's 2022 Social Bond provided \$19 million of financing to the Emergency Housing initiative. The Initiative is intended to support the delivery of the City's 24-Month Plan to create new supportive and affordable homes rapidly for people experiencing homelessness.

Use of Social Proceeds for Emergency Housing Initiative

Project Financed (\$ million)	Use of Social Bond Proceeds 2022	As a % of total dollar spent on the project to date 2022
Emergency Housing Initiative	\$19.0M	50%

Along with other investments, including from the federal government through the Rapid Housing Initiative, the City has leveraged the Social Bond financing for its Emergency Housing initiative to rapidly deliver the following:

- 370 new supportive homes completed in 2022
- 207 new supportive homes ready for occupancy in 2023

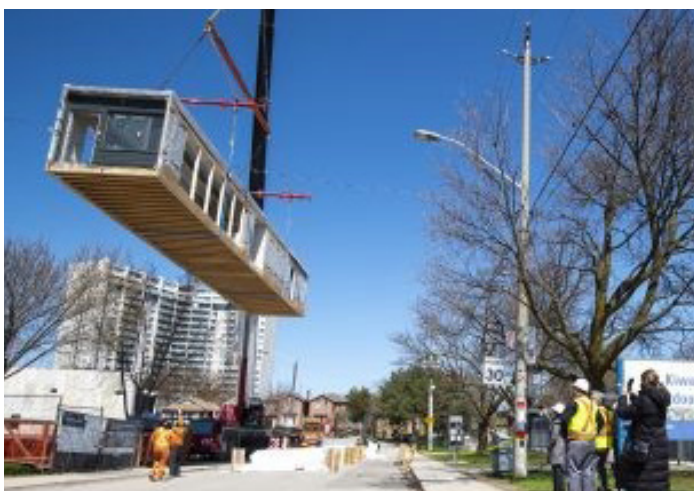
Project Location	Development Type	# of supportive homes	Completion year
1430 Gerrard St. E.	Acquisition/Conversion	23	2021
877 Yonge St. (phases 1 & 2)	Acquisition/Conversion	244	2021/2022
540 Cedarvale Ave.	Modular Housing	59	2022
292-296 Parliament St.	Acquisition/Conversion	24	2022
4626 Kingston Rd. (phase 1)	Acquisition/Conversion	20	2022
4626 Kingston Rd. (phase 2)	Modular Housing	66	2023
222 Spadina Ave.	Acquisition/Conversion	84	2023
39 Dundalk Dr.	Modular Housing	57	2023



Construction of modular building



Modular building at 321 Dovercourt Rd.



Modules being placed at 540 Cedarvale Ave.



Modular Building at 540 Cedarvale Ave.

George Street Revitalization and Housing and Shelter Infrastructure Development project

In 2022, the City issued its third \$235 million sinking fund social debenture. The George Street Revitalization (\$5.6 million raised) and the Housing & Shelter Infrastructure Development project (formerly known as the 1,000 Shelter Beds Initiative; \$24.2 million raised) were two capital projects that received funding through the City's Social Bond.

The City continues to experience an unprecedented demand for shelter space, due to a number of factors including insufficient affordable housing supply, increased housing costs, a volatile economy with high inflation, wages and income supports that are too low to address the cost of living in Toronto and across Ontario, and a growing number of refugee claimants and/or asylum seekers requesting emergency shelter now that border restrictions have eased.

Despite continually adding new beds, the shelter system is at capacity most nights. Aside from a demonstrated and critical need for shelter spaces across the City, new shelters are designed to promote dignity, comfort and choice and to support people experiencing homelessness moving to permanent housing. They are compliant with the most recent accessibility legislation, often going above the requirement that 20 per cent of new spaces are accessible. This includes providing accessible rooms, beds, bathrooms and amenities. Greater access to accessible spaces within a shelter allow the City to provide more support and services in a humane environment that meets the needs of vulnerable populations and recognizes the disproportionate number of homeless individuals that require accessibility.

New shelters meet all applicable legislation, including the updated [Toronto Shelter Standards](#) and the [Shelter Design & Technical Guidelines](#). Wherever possible, new shelters include exterior client areas, multi-use common areas, and built-in community space. The new shelters are also built to be more sustainable, durable and resilient and include a focus on reducing greenhouse gas emissions, reducing energy use and conserve resources.

George Street Revitalization

The George Street Revitalization (GSR) project will see the reinvention of the northernmost block of Toronto's George Street and transform Seaton House men's shelter into a world-class facility that provides specialized care for vulnerable populations. It will include a long-term care home, transitional and emergency shelter programs, transitional housing and a community hub that will serve residents of both the site and the local neighbourhood.

Housing and Shelter Infrastructure Development project (formerly 1,000 Shelter Beds initiative)

On February 12, 2018, City Council adopted Report [EX31.2 2018 Capital and Operating Budgets](#) to expand the number of permanent new shelter beds in Toronto by 1,000. In 2020, City Council redirected some of that funding towards supportive housing units. As a result, the target number of shelter beds under the Housing and Shelter Infrastructure Development project has been reduced to 785. To date, 710 of these beds have been created.

Details about the project: George Street Revitalization and the Seaton House Transition Plan

Seaton House, located at 339 George St. in the downtown east area of Toronto, is an emergency shelter for men experiencing homelessness. Individuals accessing services at Seaton House experience a wide variety of challenges, among which are substance use issues, as well as complex health and mental health needs. Seaton House, as it currently stands is one of the largest men's shelter in North America and does not meet the criteria set out by the Shelter Design & Technical Guidelines. While there is still great need for many shelter beds, the City recognizes that those beds need to be in smaller shelters, in more locations across the city instead of concentrated in the downtown east. The GSR fits within a larger framework of the City's [Downtown East Action Plan](#).

Built in 1959 as an office building, Seaton House was not initially constructed for residential use and it is an aging structure reaching the end of its serviceable life. As the George Street Revitalization project required all programs and services in affected properties to be relocated, the Seaton House Transition Plan was developed to facilitate this transition. The Transition Plan involves the siting and acquiring of alternate properties in order to relocate the shelter beds. It also involves, where possible, housing Seaton House clients with the assistance of Housing Allowances and Supportive Housing units with Habitat Services and other housing providers.

Based on the current schedule, Seaton House is expected to be fully decommissioned by February 2024, with a target completion date for the construction of the new build in Q1 of 2028.

This project reflects the City's direction towards improving services for people experiencing homelessness, through the creation of a state of the art facility providing specialized care for vulnerable populations. The new facility will include:

- An innovative 100-bed transitional shelter program for men and women who require more intensive health care and substance use support
- A long-term care home with 315 beds
- An 80-bed emergency shelter for men
- A service hub for program clients as well as members of the surrounding community

The focus of the shelter programs when they return to George Street will be quality of service – providing access to integrated services, 24-hour resident-focused care in a welcoming environment, and specialized programs and services designed to enhance quality of life and respond to the needs of each individual. Through the George Street Revitalization, the City's goal is to deliver person-centered, outcome-focused services to help improve the overall well-being of individuals experiencing homelessness and help them find and keep stable housing as quickly as possible.

George Street Revitalization Project Update

- At the design stage, GSR project surpasses the Toronto Accessibility Design Guidelines to address the changing needs of aging and vulnerable populations by providing improved accessibility and amenity spaces
- The City will commission professional artists to develop five unique artwork pieces as a part of GSR project which will become part of the City's Public Art and Monuments Collection and will be located throughout the site
- GSR will be explicitly designed for low carbon emissions and high resource efficiency; making the best possible use of natural light and fresh air, minimizing water and energy consumption, and reducing site impacts, waste generation and greenhouse gas (GHG) emissions

Pandemic Response

At the onset of the pandemic, the City introduced a two- metre physical distancing requirement for staff and clients, as well as other pandemic response requirements outlined by Toronto Public Health and the Ontario Ministry of Health.

In 2022, to respond to system pressures, the City introduced a safe and moderate increase to capacity in the base shelter system by making changes in bed separation from 2 metres to 1.25 metres laterally, where possible. This has been introduced in a phased approach that considers individual sites and maintains rigorous infection prevention and control and other public health measures. The change in bed separation continued to be implemented throughout early Q1 2023, and base shelters gained more than 600 additional beds which supported the wind down of COVID-19 Transition sites and assisted with the winter response.

Initially opened as part of the City's COVID-19 response, construction was planned at 76 Church St. in 2022 to convert the temporary shelter into a George Street Revitalization transition plan shelter. Due to delays with design in 2022, renovation of this site is expected to begin in Q2 of 2023.

Additionally, as part of the George Street Revitalization, lessons learned regarding pandemic planning and response have been incorporated into all aspects of the overall project, including the Request for Proposals process.

The City continues to ensure transition sites follow COVID-19 recommendations and all Ontario Ministry of Health guidance regarding safety and outbreak preparedness.

George Street Revitalization Housing Partnerships Update

Placements with housing partners including Habitat Services, the Canadian Mental Health Association and St. Clare's Multi-faith Housing Society have been established and clients from Seaton House have tenanted these units. Additional referrals to these units are explored should units become vacant.

There were no new housing operators brought on in 2022, however the feasibility of new housing partnerships are being explored for 2023.

Seaton House Transition Plan

In May 2022, a new George Street Revitalization transition shelter opened at 705 Progress Ave. The program supports people experiencing homelessness in securing permanent housing along with meeting their various needs. This site was scheduled to open in 2021, however was delayed due to obstacles presented by the pandemic, as well as upgrades required to building systems to increase air exchanges as an infection prevention and control measures in response to the pandemic.

Grounded in principles of harm reduction, accessibility and sustainability, the shelter accommodates 63 beds (using current guidelines of 1.25 metres physical distancing) and the built form allows for up to 94 beds.

Program models at new shelters continue to be informed by consultations with clients, staff, community partners as well as emergency shelter research and best practices. Offering enhanced program models and services at these shelters allow staff to develop meaningful working relationships with clients in order to break down barriers to accessing services and supports. By challenging assumptions and stigmas on mental health, drug use and its impacts, and providing supports on site staff are seeing levels of engagement and progress with clients as they move through the continuum of homelessness to housing.

The new program at 705 Progress Ave. has:

- Barrier-free washrooms and shower facilities
- Commercial kitchen
- Communal dining, lounges and meeting spaces
- Computer lab
- Heat treatment room
- Laundry rooms
- Pet wash station and outdoor area

With two additional GSR sites, design work at 76 Church has been completed and construction will commence Q2 2023 and design work at 2299 Dundas is being finalized. The sites are designed to have capacities of up to 78 and 80 beds, respectively. Substantial completion of both sites is scheduled for the second quarter of 2024.

Project Social Outcomes

Seaton House Shelter Program and Transition Sites by the numbers in 2022	Number of Total Bed Nights at Location - 2022	Number of Total Bed Nights at Location - 2021	Annual Increase in Bed nights (occupancy)	Number of Clients Housed (i.e., discharges to permanent housing) - 2022	Number of Clients Housed (i.e., discharges to permanent housing) - 2021	Annual Increase in Number of Clients Housed	Client Capacity (2m distancing)	Client Capacity (1.25 m distancing)
Total for Seaton House and Transition Sites *	106,605	81,851	24,754 (up 30%)	201	131	70 (up 53%)	332	380 ↑

*One of the five sites (705 Progress was new and opened in May 2022)

The Housing & Shelter Infrastructure Development project

One of the key priorities of the Housing & Shelter Infrastructure Development (HSID) project is to expand homelessness services for equity-deserving groups, including seniors, women, members of 2SLGBTQ communities, people with disabilities, individuals with mental health and/or substance use needs and low-income households.

Currently, the City has limited spaces available for couples experiencing homelessness, individuals with pets, or those in need of harm reduction focused programming.

To date, HSID funding has provided for six permanent new shelters, one temporary shelter and one transitional housing site.

This is comprised of:

- Up to 176 beds for adults of all genders
- Up to 90 beds for seniors
- Up to 73 beds for women
- Up to 51 beds for youth
- Up to 250 beds for families
- Up to 200 temporary shelter beds
- 33 transitional homes for LGBTQI2S youth

New sites will be opened with the following enhanced housing- focused service model:

- Sites will be open 24-hours, have accessible spaces, offer all-gender amenities and be pet friendly
- Access to community services, including health services and employment sources
- Individualized service plans to help clients move into housing
- Where possible, shared community programming spaces
- Spaces are designed to feel less institutional and more inclusive, to this end public art has been commissioned at a number of the new sites

Upcoming projects: one Indigenous men's shelter at 67 Adelaide St. E.

- Target completion date 2025
- First Indigenous harm reduction shelter in Toronto
- Capacity of 75

Upcoming projects: one women's drop-in centre

- Target completion date 2024
- Replacement site for Adelaide Resource Centre, currently located at 67 Adelaide St. E.
- Capacity of 28

COVID-19 Response:

In response to COVID-19, the City has implemented physical distancing requirements for clients within shelter sites. To respond to system pressures, the City introduced safe and moderate increase to capacity in the base shelter system by making changes in bed separation from 2 metres to 1.25 metres laterally, where possible.

The physical distancing requirements impact the number of beds available within shelters.

As an example, 101 Placer Crt. Shelter increased capacity from 51 (2 metre distancing) to 69 beds (1.25 metre distancing).

Project Social Outcomes

Housing & Shelter Infrastructure Development project	Number of Total Bed Nights at Location - 2022	Number of Total Bed Nights at Location - 2021	Annual Increase in Bed nights (occupancy)	Number of Clients Housed (i.e., discharges to permanent housing) - 2022	Number of Clients Housed (i.e., discharges to permanent housing) - 2021	Annual Increase in Number of Clients Housed	Client Capacity (2m distancing)	Client Capacity (1.25 m distancing)
Total for HSID sites*	76,410	36,687	39,723 (up 108%)	109	63	46 (up 73%)	214	269 ↑

*Three of the Six sites were opened in Dec 2021. Two of the three newly opened sites are dedicated for Adult Women and Youth respectively



Lounge at new shelter site



Dining room at new shelter site



Rooftop gathering area at new shelter site

Semi-permanent Respite Center Structures (Sprung Structures)

- The City issued \$11.8 million in 2022 for semi-permanent respite structures
- Due to the unprecedented demand for shelter services, funding was allocated to create "Temporary Structures for Respite Services" as an effort to create further respite capacity
- With this funding, three semi-permanent Sprung Structures were built on City owned and leased lands

Objectives & Social Benefit:

- Reduce encroachment sites throughout the City and provide relief within downtown core designated areas
- A place for rest, meals, service referrals and programming
- Prioritize ease of admission that are pet and couple friendly

Metrics

Location	Capacity	Status
69 Fraser	97 cots (52 with physical distancing)	Complete
1A Strachan	80 cots (58 with physical distancing)	Complete
351 Lakeshore East	89 cots (60 with physical distancing)	Complete

Project Social Outcomes

Semi-permanent Respite Center	Number of Total Bed Nights at Location - 2022	Number of Total Bed Nights at Location - 2021	Annual Increase in Bed nights (occupancy)	Number of Clients Housed (i.e., discharges to permanent housing) - 2022	Number of Clients Housed (i.e., discharges to permanent housing) - 2021	Annual Increase in Number of Clients Housed
Total for Respite Center	48,881	45,997	2,884 (up 6%)	39	41	-2 (down 5%)

Shelter, Support and Housing Administration State of Good Repair Projects:

In 2022, \$1.58 million in Social Bond funds was issued to support socioeconomic advancement & empowerment through infrastructure renewal with an upgrade of HVAC systems in select sites and general building upgrades such as electrical upgrades, door replacement and exterior renovations.

Maintaining existing shelters and thoughtfully upgrading City owned or operated assets allows the City to realize the full potential of services and commitment to clients. By proactively addressing problems at individual sites, the City also mitigates risks associated with the maintenance of aging infrastructure.

State of Good Repair work often allows the overall shelter system to respond to changing needs in the community, health recommendations and accessibility best practices or by-laws. For example, this year the City upgraded infrastructure as required by AODA by extending hallway lengths for wheelchair turning radius, washrooms, door widening and exterior work (including the addition of ramps and curbs).

State of Good Repair work is also evidence based. Recognizing the toxicity of the opioid drug supply was leading to unnecessary overdoses and deaths, 2022 saw the creation of a portable clinic offering Harm Reduction services at 69 Fraser.

Other practical completed projects under this scope of work included:

- At 1229 Ellesmere:
 - Upgrades towards client room kitchenette refurbishment allowed for more client autonomy and life skills development
 - Front entrance refurbishment, door widening and reception counter refurbishment as guided by AODA to provide greater accessibility
 - Child Day Centre interior and exterior renovations provide safer more modern spaces for families in the shelter system
- At 291 Sherbourne:
 - Completion of roof repairs
- At 674 Dundas
 - Creation of a client lounge

Use of Social Bond Proceeds vs Multi-Year Budget:

Project Financed	Use of Social Bond Proceeds 2022	As a % of total dollar spent on the project to date 2022	Use of Social Bond Proceeds cumulative 2020 to 2022	As a % of total dollar spent on the project to date 2022
George Street Revitalization Project and Seaton House Transition Plan	\$5.6M	7%	\$67.1M	79%
Housing & Shelter Infrastructure Project (formerly 1,000 Shelter Beds Initiative)	\$24.2M	31%	\$74M	94%

Due to the multi-year nature of infrastructure development, the City has not opened many new sites in 2022, and has been working to introduce a safe and moderate increase to capacity in the base shelter system by making changes in bed separation from 2 metres to 1.25 metres laterally, where possible, in order to increase capacity and offer more individuals safe indoor space while design and development work continues at other locations.

This multi layered approach to creating more shelter bed spaces in the system allows the City to balance the need for more physical shelters with the reality that it takes years to site, design, and build the spaces while addressing the shifting needs of homelessness and adhering to green technology standards and incorporating trauma informed building design into new spaces.

Current Shelter System Capacity

Current Shelter System Capacity	Singles	Covid-19 Programs	Families	Total
December 2020	2,564	2,161	1,760	6,485
December 2021	2,791	2,897	1,517	7,205
March 2022	2,930	3,161	1,732	7,823
March 2023	3,946	2,518	2,494	8,962

Note: Shelter room occupancy averaged 93 per cent during 2021, with the peak occupancy at 95 per cent due to seasonality. Looking forward, in the first six months of 2022, the average occupancy rate was 96 per cent.

Planned Future Capital Work

Project	Estimated Funding	Estimated Timeframe
George Street Revitalization Project and Seaton House Transition Plan	+\$680M	5 yrs.
Housing & Shelter Infrastructure Project (formerly 1,000 Shelter Beds Initiative)	+\$112M	2 yrs.
Shelters Capital Repair	+\$32M*	10 yrs.
Accessibility for Ontarians with Disabilities Act (AODA) initiatives and projects	+\$10M*	3 yrs.

*Figures are based on 2020 cost estimates (pre-pandemic).

The City's initiative for Housing and Shelters

- The City is ensuring relevant sections of the 94 Call to Action items outlined in the Truth and Reconciliation Commission of Canada are included within all Housing & Shelter Infrastructure projects.
- The City is working to meet the goal of City Council's ambitious climate strategy to reduce community-wide greenhouse gas (GHG) emissions in Toronto to net zero by 2040. The 67 Adelaide St. E. project has undergone NetZero and climate resiliency studies and will be constructed to meet these standards.
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Toronto Community Housing (TCHC)

Toronto Community Housing

Toronto Community Housing (TCHC), the largest social housing landlord in Canada and second largest in North America, provides housing to more than 41,000 households. These dwellings house more than 89,000 residents, including 32,000 youth and children, and 18,000 seniors. Residents have diverse backgrounds, representing a range of ethnicities, ages, sexes, physical abilities and races. TCHC's residents also include low income earners, seniors, newcomers to Canada, and single parents. TCHC aims to provide these individuals with access to clean, affordable homes that are safe and well-maintained. The City of Toronto acts as the Service Manager and Program Administrator for social housing providers across Toronto and is the sole shareholder of TCHC. The objectives, principles and accountability requirements of TCHC are outlined in the City's Shareholder Direction to TCHC.

TCHC by the Numbers:

Total number of tenants: 89,010

Average tenant age: 37.5 years

Demographics:

- Children (0-12): 13,225
- Youth (13-24): 19,037
- Adult (25-58): 38,156
- Seniors (59+): 18,592
- Male: 39,181
- Female: 49,830

Households:

- Total Households: 41,013
- Average Tenancy Length: 11.83 years
- Market Households: 5,709
- RGI Households: 35,304
- Single-person Households: 19,111
- Multigenerational Households: 18,364
- Couple/Roommate Households: 3,538

Buildings and Units

- Total Units: 43,776
- Total buildings: 1,347
- Multi-storey Building - High Rise: 123
- Multi-storey Building - Mid Rise: 44
- Multi-storey Building - Low Rise: 25
- House: 276
- Townhouses and Walk-Ups: 879

Note: 13,970 units were transferred to the Toronto Seniors Housing Corporation (TSHC) on June 1, 2022. While the buildings are still owned by TCHC, the tenants are managed by TSHC. An additional 843 scattered housing units were transferred between 2021 and 2022 to other local social housing providers, and another 327 scattered housing units are currently pending transfer.

TCHC Renewal of Infrastructure

- Financed \$108.4 million from Social Bonds
- Over the next 10 years (2023-2032), TCHC will need to invest \$2.35 billion in capital repairs
- TCHC has put forward a 10-year Capital Financing Plan that has been developed in partnership with the City and Canada Mortgage and Housing Corporation
- Together, TCHC and the City have secured funding to cover the associated costs through 2028.
- This funding will go towards repairing the social housing in TCHC, ensuring that living conditions are adequate for residents. By continually repairing existing buildings and providing upgrades as needed, TCHC will ensure that buildings continue to meet the needs of tenants while mitigating the risk of emergency repairs.

Notable Projects

- 34 elevators were upgraded in 21 buildings, affecting approximately 5,800 residents
- Heating boiler upgrades were initiated in 15 locations, affecting more than 3,400 units in the TCHC portfolio (approximately 7,000 residents)
- Roof upgrades were initiated in 31 developments affecting more than 5,800 units in the TCHC portfolio (approximately 11,600 residents)
- TCHC continues to invest in the safety of its tenants by increasing the number of cameras in its communities. In 2018, 2,318 new high definition digital cameras were deployed as part of an overall program to provide better evidence in the event of major incidents. TCHC will continue to invest in this security system until the majority of TCHC's communities are supported by this type of system.

TCHC Capital Revitalization

- Financed \$38 million from Social Bonds

Current revitalization projects are expected to impact approximately 10 per cent of TCHC's portfolio across Toronto:

- The Revitalization investment is not limited to the replacement of rent-geared-to-income (RGI) units. The capital expenditures also cover other investments into the community environment, led by both TCHC and developers, such as:
 - Infrastructure, such as storm water drains and sewers
 - Recreational facilities and amenities, such as parks.
- Residents living within revitalized communities experienced improvements to their neighbourhoods and increased opportunities. It is expected that future revitalization and capital repair efforts will further augment these benefits.

Renewal of Infrastructure Highlights

- At the Don Summerville Community, TCHC is working with tenants and other stakeholders to redevelop the area by building the capacities of tenants, launching programs geared to tenant needs, creating job opportunities and fostering social cohesion and community engagement.
- In the Alexandra Park Community, Phase 2 construction continued with starting construction on the first replacement building with 103 replacement units and planning with the Community for the future community centre and replacement buildings.

- In Regent Park, construction continued on the final Phase 3 rental replacement building of 213 units. In parallel, work for Phases 4 and 5 communities continued with the submission of the rezoning application for Regent Park, which will allow for the creation of more affordable housing opportunities, improving the lives of more families.

Development and Construction Highlights

In 2021, TCHC was proud to open three new rental replacement buildings and new townhouses totaling 309 units. In 2022 construction continued on 381 units including:

- 65 units at Lawrence Heights
- 213 units at Regent Park (Phase 3)
- 103 units at Alexandra Park

Use of Social Bond Proceeds for Toronto Community Housing capital projects:

Project Financed (\$ million)	Use of Social Bond Proceeds 2022	As a % of total dollar spent on the project in 2022	As a % of total dollar spent on the project to date to 2022 (5 years)
TCHC Revitalization	\$38.0M	72%	11%
TCHC Building Capital Repair	\$108.4M	31%	7%

TTC Multi-Year Accessibility Plan

The TTC has a strong commitment to making Toronto's transit system accessible. The 2019-2023 TTC Multi-Year Accessibility Plan (Accessibility Plan) guides system-wide accessibility improvements over the next five years that will provide universal benefits to the millions of customers who use the TTC annually, in support of TTC's Corporate Plan.

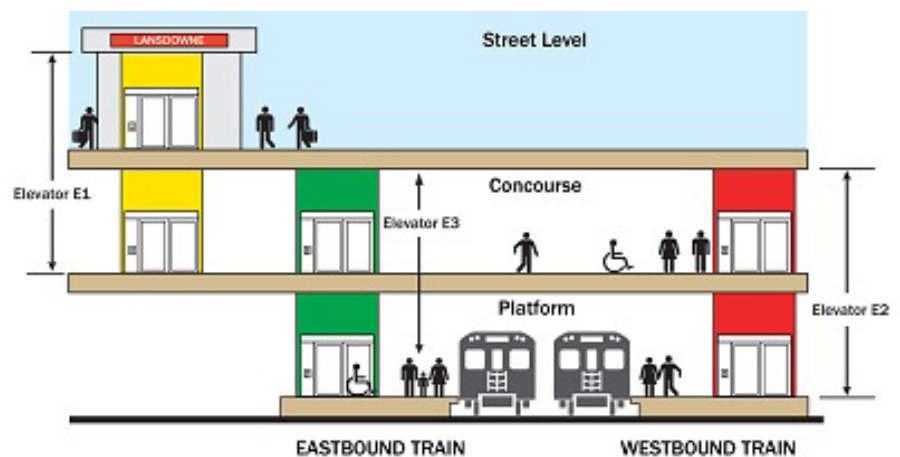
Major Initiative's from 2019 to 2023 include:

- Upgrading subway stations with elevators and other accessibility features
- Starting a program to retrofit subway platforms by replacing platform edge tiles
- Making all streetcar routes accessible
- Piloting equity-focused consultation and performance measures for transit service
- Continuing to develop and expand programs including Family of Services, Access Hubs and Community bus improvements
- Developing programs that promote a positive customer experience, including travel training
- Further developing new technologies that support Wheel-Trans programs, including a phone app with features such as Track My Bus
- Exploring other Wheel-Trans service delivery models that provide trip options for customers with various abilities

TTC Easier Access Program

The Easier Access Program III is an important part of the 2019-2023 TTC Multi-Year Accessibility Plan in its objective to fulfil the provincially-legislated requirements in the Accessibility for Ontarians with Disabilities Act, 2005 (AODA). The program makes subway stations accessible to persons with disabilities through the addition of elevators, wide fare gates, automatic sliding doors, signage improvements and associated modifications to architectural, structural, mechanical and electrical elements. The Easier Access Program is also key to the transformation of WheelTrans services, which serves 25,000 to 30,000 customers monthly.

As part of the TTC's 10 year transformation program, the introduction of the Family of Services model relies heavily on the easier access program. Family of service is about making the conventional transit system accessible for everyone and encouraging Wheel-Trans customers to use the accessible conventional system as often as possible. This ensures dignity, spontaneity, fairness and freedom of travel for all customers.



Easier Access Elevator design at Lansdowne station

Use of Social Bond Proceeds vs Multi-Year Budget:

Project Financed	Use of Social Bond Proceeds 2021 (\$ Million)	% of 2021 year Project Budget spent	% of Multi-year Project Spent To-Date (2021)	Use of Social Bond Proceeds Issued in 2022 (\$ Million)	% of 2022 year Project Budget spent	% of Multi-year Project Spent To-Date (2022)
TTC Easier Access Program	\$11.4	15.7%	2.5%*	\$39.8	49.4%	7.4%

*revised from prior year to reflect project spent to date at the end of 2021

Impact Metrics

The metrics below show a noticeable increase in Senior Ridership of the Keele, Sherbourne and Yorkdale stations after the implementation of Easier Access Program. Moreover, there was an overall increase in system-wide senior ridership after implementation of the project. However, it should be noted the increase could be attributable to other factors such as the City's general re-opening after the height of the pandemic.

Metric	2022 Impact	To date Achievement
Easier Access accessible subway stations completed	Completed three additional Easier Access subway stations in 2021 (Yorkdale, Sherbourne and Keele) and Lansdowne Station in 2022, installing elevators, ramps, wide fare gates, automatic sliding doors and signage improvements.	A total of 56 subway stations currently meet AODA requirements with 16 stations remaining to be made accessible by 2025.
Elevators in service	Eight additional elevators (Keele, Sherbourne, Yorkdale stations and Lansdowne).	Eight of 43 expected elevators of the Easier Access Project now meet AODA requirement with all elevators expected to be completed by 2026. TTC currently maintains 137 elevators across 56 accessible subway stations (note: this number does not include third party elevators that also connect to TTC stations)

TTC Demographics

Metric	2022	2021	2020
Seniors Ridership	7.4%	8.4%	7.4%
Customers with Accessibility Needs	16%	16%	N/A
Elevator Usage	2.2%	2%	N/A

Wheel-Trans Ridership

Metric	2022	2021	2020
Ridership (trips)	2,291,663	1,560,049	1,700,511
Active Customers	34,327	36,357	44,239

Vehicle Count and Capacity

Year	Friendly	ProMaster 6	Promaster 7	Total Vehicles
Seating Capacity	8 AMB or 4 Devices	6 AMB or 2 Devices	7 AMB or 4 Devices	
2019	132	128	0	260
2020	109	138	1	248
2021	98	147	1	246
2022	56	147	61	264

Annual Seniors Ridership

Metric	2022	2021	2020
Seniors Ridership using Keele, Sherbourne & Yorkdale Stations*	604,000	384,000	425,000
System-wide Seniors Ridership**	23,522,000	16,611,000	16,703,000

*Number of linked trips made by seniors at Keele, Sherbourne and Yorkdale Stations, estimated based on PRESTO transactions recorded at these stations; these stations are part of the Easier Access project that have been completed.

**Number of linked trips made by seniors

Major planned accessibility initiatives by the end of 2022 include:

- Completing Easier Access accessibility upgrades at one additional subway station (Lansdown)
- Continuing platform edge tile upgrades at up to 10 additional subway station platforms
- Launching the new wheel-trans mobile app
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