

# City of Toronto **Social Bond Newsletter** August 2025

Welcome to  
Dunn House

## A Message from the Chief Financial Officer and Treasurer

In this, our fifth annual edition of the City's Social Bond Newsletter, I'm proud to present the positive results of the investments we've been able to make thanks to the funds generated from our Social Bond program.

Toronto was the first government in Canada to establish a Social Bond Program, demonstrating our leadership in sustainable finance and our commitment to positive and equitable socioeconomic outcomes.

Investors remain confident in the City's prudent and responsible financial management and Toronto's deep and diversified economy, despite the continued volatility of global markets. Proceeds from the City's Social Bond program help us fund some of the essential projects needed to build a sustainable and equitable Toronto for everyone.



The social outcomes of these projects align with many of the City's strategic priorities: maintaining and creating affordable housing, keeping Toronto moving, investing in people and neighbourhoods, tackling climate change and building resilience.

As you'll read in this report, the proceeds from the City's social bond program are funding the installation of accessible pedestrian signals across the City and upgrades through the City's Accessibility for Ontarians with Disabilities Act (AODA) capital program. The proceeds are also creating affordable housing and shelter spaces to support people experiencing homelessness.

The pressing need for the strategic investments funded by the City's Social Bond Program are evident all around us, from climate change to increasing social inequity to the housing crisis. Through these strategic investments, the City has a significant opportunity to enhance sustainability and social outcomes in areas such as housing, transit and climate action.

Continued partnerships with the Government of Canada, the Province of Ontario, Indigenous communities, non-profits and private sectors will continue to be crucial to address the complex challenges facing Toronto.

I want to thank our investors, partners and City staff for your efforts to nurture a thriving, diverse and livable Toronto – as you will see in this newsletter, you are making a difference.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Stephen Conforti', written in a cursive style.

Stephen Conforti  
Chief Financial Officer and Treasurer  
City of Toronto

To learn more about the City's Social Bond Program, visit the [City's website](#).

# 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:



**SUSTAINALYTICS**

## 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 Fifth Social Bond (October 2024)

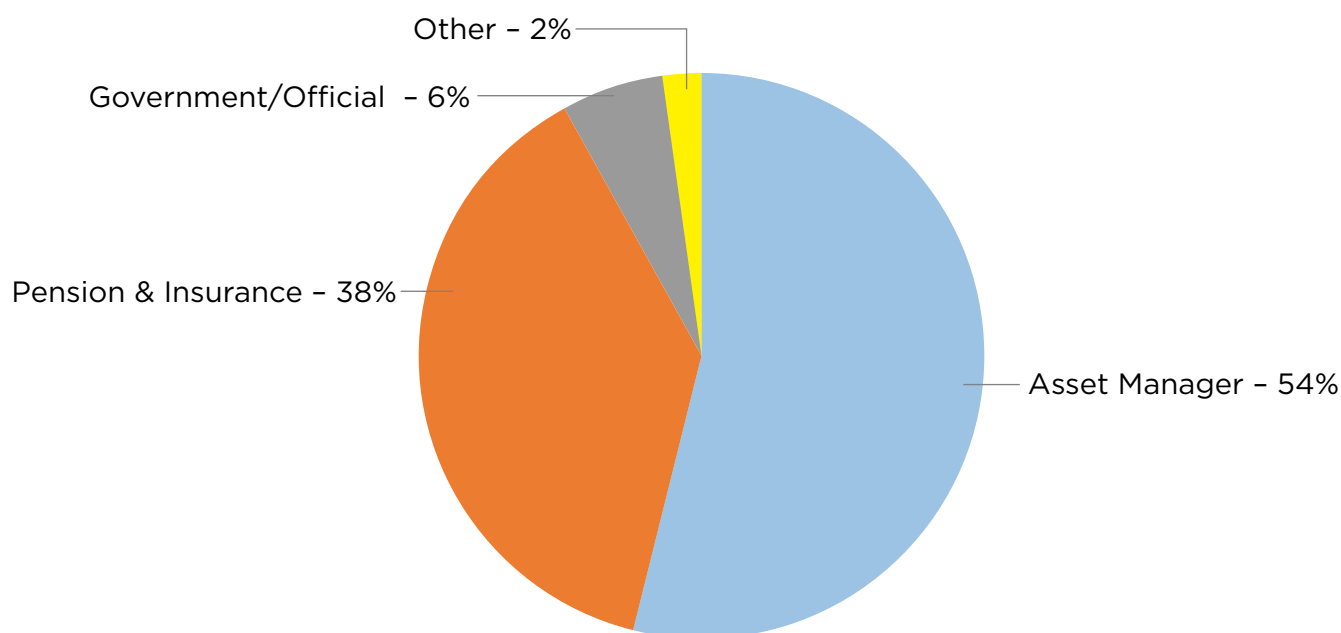
The City issued its fifth social bond in October 2024. Toronto was the first government in Canada to establish a Social Debenture Program, furthering its leadership in sustainable finance while promoting positive and equitable socioeconomic outcomes.

The social bond issuance in October 2024 was for \$200 million with a 30-year maturity. The proceeds were used to fund Council-approved capital projects from several City divisions and agencies, such as Corporate Real Estate Management (\$18.2 million), Toronto Community Housing Corporation and Toronto Seniors Housing Corporation (\$180.2 million), Toronto Shelter and Support Services (\$1.1 million), and Transportation Services (\$0.5 million).

The City has been 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 2021 and 2022 Environmental Finance Bond Awards. These awards mark the City as a leader in the municipal Green, Social and Sustainability bond markets. To date, the City has issued a total of \$850 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%
<b>Total</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>100%</b>	<b>\$-</b>	<b>0%</b>

## 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%
<b>Total</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>100%</b>	<b>\$-</b>	<b>0%</b>

\*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%
<b>Total</b>	<b>235,000</b>	<b>235,000</b>	<b>100%</b>	<b>\$-</b>	<b>0%</b>

## 2023 Social Bond

### Net proceeds from the 2023 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
- Community Centres

Project Name	Funds Allocated (\$000s)	Funds Disbursed (\$000s)	% Disbursed	Funds to be Disbursed (\$000s)	% to be Disbursed
TCHC Building Repair Capital	\$180,965	\$180,965	100%	\$-	0%
Community Centres	\$14,351	\$14,351	100%	\$-	0%
George Street Revitalization Phase II & III	\$11,649	\$11,649	100%	\$-	0%
Shelter Capital Repairs	\$5,229	\$5,229	100%	\$-	0%
Shelter – AODA upgrades	\$1,814	\$1,814	100%	\$-	0%
Shelter component of the Housing & Shelter Infrastructure Development project	\$801	\$801	100%	\$-	0%
Shelter Land Acquisition	\$191	\$191	100%	\$-	0%
<b>Total</b>	<b>\$215,000</b>	<b>\$215,000</b>	<b>100%</b>	<b>\$-</b>	<b>0%</b>
















# 2024 Social Bond

## Net proceeds from the 2024 Social Bond issue funded eligible projects for:



- TCHC Building Repair Capital
- TCHC Development
- George Street Revitalization
- Accessibility for Ontarians with Disabilities Act (AODA) Upgrades
- Accessible Pedestrian Signals Project

Project Name	Funds Allocated (\$000s)	Funds Disbursed (\$000s)	% Disbursed	Funds to be Disbursed (\$000s)	% to be Disbursed
TCHC Building Repair Capital	\$166,629	\$166,629	100%	\$-	0%
TCHC Development	\$13,592	\$13,592	100%	\$-	0%
George Street Revitalization	\$1,073	\$1,073	100%	\$-	0%
Accessibility for Ontarians with Disabilities Act (AODA) Upgrades	\$18,198	\$18,198	100%	\$-	0%
Accessible Pedestrian Signals Project	\$508	\$508	100%	\$-	0%
Total	\$200,000	\$200,000	100%	\$-	0%

# United Nations Social Development Goal (SDG) Alignment<sup>1</sup>

George Street Revitalization and Shelter projects			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			
TCHC Building Repair Capital and Development			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			
AODA Upgrades, and Accessible Pedestrian Signals Project and Easier Access Program for TTC			Eligible Categories	
10	Reduced Inequality			Affordable Basic Infrastructure
11	Sustainable Cities and Communities			

<sup>1</sup> View all the United Nations Sustainable Development Goals at [sdgs.un.org/goals](https://sdgs.un.org/goals)

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

Community Centres			Eligible Categories
1	No Poverty		Socioeconomic Advancement and Empowerment
3	Good Health and Well-Being		
4	Quality Education		
8	Decent Work and Economic Growth		
10	Reduce Inequality		
11	Sustainable Cities and Communities		

## George Street Revitalization (GSR) and Housing and Shelter Infrastructure Development (HSID) project

The Toronto Shelter and Support Services (TSSS) Division manages the shelter system for the City of Toronto, providing emergency shelter and wrap-around services and supports for individuals experiencing homelessness. TSSS operates under a housing first approach, which recognizes that access to stable housing is a fundamental need and that issues such as substance use, or mental illness are more effectively addressed once that need is met.

Toronto's shelter system continues to operate under mounting pressures, providing vital services to thousands of individuals each night. This ongoing service delivery is made possible through the dedication of City staff and community partners who work collaboratively to support some of the city's most vulnerable residents.

In 2024, the system accommodated an average of 9,700 individuals per night, more than double the number served in 2016. This sustained increase in demand is a direct result of the deepening housing and affordability crisis and income supports that have not kept pace with the cost of living, resulting in longer stays and fewer shelter exits. As a result, a shelter bed in 2024 served half as many people as it did in 2018.

One of the most significant pressures on the system in 2024 continued to be the increasing number of refugee claimants accessing emergency shelter. More than half of all shelter users on any given night were refugee claimants. In response, TSSS partnered with refugee-serving organizations to introduce the "Refugee House Model," a best-practice approach that provides culturally responsive services tailored to the unique needs of refugee clients. This model resulted in better outcomes and improved access to appropriate supports. In 2024, four new sites were opened under this model, adding nearly 200 new spaces to the system. Despite the addition of new spaces, the system remained at or near capacity most nights throughout the year.

TSSS also continued to advance the 10-year Homelessness Services Capital Infrastructure Strategy (HSCIS) in 2024. This strategy supports the development of smaller, purpose-built shelters designed to better meet the needs of shelter residents and integrate more successfully into their surrounding communities. These new facilities will enable the City to reduce its reliance on shelter hotels, which are more costly and often less suitable for long-term use. The strategy also supports the geographic rebalancing of the system, with new sites focused outside the downtown core to address service gaps across the city. The first six of the 20 new sites will prioritize services for families, youth, Black-led programs, and Indigenous-focused programs. The design of new shelters emphasizes dignity and choice, and supports individuals in moving toward permanent housing.

The City is committed to ensuring all new permanent shelter sites meet or exceed accessibility standards outlined in the Toronto Shelter Design Guidelines and the Toronto Accessibility Design Guidelines. All new construction, and any existing site undergoing significant renovation, will exceed building code requirements and fully comply with the Accessibility for Ontarians with Disabilities Act (AODA). At least 20 per cent of beds in each new site will be fully accessible and barrier-free, allowing the City to better serve individuals with disabilities, who are disproportionately represented among those experiencing homelessness. Improved accessibility both into and within buildings ensures that shelters can respond to the complex and varied needs of clients in an inclusive environment.

In addition to improved accessibility, the design of new City-owned shelters prioritizes environmental sustainability, durability, and resilience. New facilities incorporate features to reduce greenhouse gas emissions, lower energy consumption, and conserve resources. Wherever possible, new shelters include exterior client areas, multi-use common areas, and built-in community space to support programming and enhance connections to the surrounding neighbourhood.

## George Street Revitalization (GSR)

In 2024, the City issued its fifth \$200 million sinking fund social debenture. The George Street Revitalization project received \$1.1 million in funding through the City's Social Bond.

The George Street Revitalization (GSR) project is a signature initiative of the Downtown East Action Plan and is distinguished by its continuum of care model that co-locates and integrates shelter services, a long-term care home, supportive housing with wrap-around services, and a community hub on a single site. This integrated facility will transform the northernmost block of George Street and redevelop Seaton House men's shelter into a world-class centre of care for vulnerable populations. The project aims to build on and strengthen the services currently provided, while addressing service gaps in the neighbourhood. By co-locating multiple City services, the GSR project presents a unique opportunity to better serve aging and vulnerable populations through a comprehensive, client-centered model.

### George Street Revitalization and the Seaton House Transition Plan

Seaton House, located at 339 George Street, is an emergency shelter for men experiencing homelessness. The facility, originally not constructed for residential use, is now nearing the end of its serviceable life. To enable the redevelopment of the site, the City developed the Seaton House Transition Plan, which involves the acquisition and siting of alternative properties for program and bed relocation, and the housing of Seaton House clients through housing allowances and access to supportive housing units. This is made possible through partnerships with housing operators and providers. While the need for shelter beds remains high, the City is committed to transitioning to smaller, geographically distributed shelter sites rather than concentrating services in the downtown east. Potential sites must meet zoning and by-law requirements, be close to transit and community resources, and meet minimum sizing standards, which vary by program type.

Several sites have already opened as part of the Transition Plan. In 2019, Scarborough Village Residence and Junction Place opened as GSR sites. In 2022, the City opened a 94-bed shelter at 705 Progress Avenue, providing emergency accommodations. In 2024, 76 Church Street transitioned to a GSR site.

The final transition site will be located at 2299 Dundas Street West and requires renovations prior to opening. The site is designed to accommodate up to 80 beds and achieve Net Zero requirements, with substantial completion anticipated in 2026.

Program models at new sites are shaped by consultations with clients, staff, community partners, and best practices in shelter and housing service delivery. These enhanced models aim to foster meaningful relationships between staff and clients, reduce barriers to accessing support, and improve housing outcomes. By addressing stigmas and embedding support services on-site, shelters are seeing improved engagement and client progress along the continuum from homelessness to housing.

Originally planned as a Public-Private Partnership (P3) with Infrastructure Ontario as the procurement lead, City Council voted in February 2024 to discontinue the Design-Build-Finance model and shift the GSR project to a City-delivered framework in order to maintain alignment with



the approved project budget. Since then, the interdivisional project team has recalibrated program and design requirements to remain consistent with Council-adopted priorities and community needs. Following reporting to the Executive Committee, the project will enter an integrated design process estimated to last one year, with the design phase expected to conclude by the end of 2025. Construction is anticipated to take four years, with project completion targeted for 2029.

The GSR project reflects the City’s commitment to improving services for people experiencing homelessness by creating a state-of-the-art facility that provides specialized care and integrated services. Once operational, the facility will focus on delivering high-quality, client-focused services, including 24-hour care and specialized programming tailored to individual needs. Through this project, the City aims to improve the overall well-being of shelter clients and accelerate their transition into stable housing. The new facility will be a collaboration between many City Divisions to supply City services beyond services for those experiencing homelessness.

**George Street Revitalization Project Updates:**

- At the pre-design stage, the 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
- As part of the City’s public art strategy, five commissioned artworks will be installed throughout the site and become part of the City’s Public Art and Monuments Collection
- In alignment with environmental objectives, the facility will also be explicitly designed for low carbon emissions and high resource efficiency, incorporating natural light and ventilation, reducing water and energy consumption, and minimizing site impacts, waste generation, and greenhouse gas emissions.

**George Street Revitalization Housing Partnerships Update**

The Transition Plan has also resulted in the successful placement of clients into housing through partnerships with multiple housing providers. As units become available, additional referrals are made through the Co-ordinated Access to Housing and Supports and the Priority Access to Housing Supports (PATHS) process.

In late 2023, Madison Community Services launched a 20-unit program under the Habitat Services umbrella on Lansdowne Avenue. Referrals from Seaton House Men’s Shelter to this program are currently underway.

**Project Social Outcomes**

Seaton House Shelter Program and Transition Sites by the numbers	Number of Total Bed Nights at Location - 2024	Number of Total Bed Nights at Location - 2025	Annual Increase in Bed nights (occupancy)	Number of Clients Housed (i.e., discharges to permanent housing) - 2024	Number of Clients Housed (i.e., discharges to permanent housing) - 2025	Annual Increase in Number of Clients Housed
Total for Seaton House and Transition Sites	199,342	222,132	22,790 (up 11.4%)	380	373	-7 (down 1.8%)

In 2024, the City focused on extending lease and licensing agreements at temporary shelter sites to provide much-needed stability within the emergency shelter system.

This multi-layered approach to increasing shelter bed capacity allows the City to address immediate service pressures while balancing the longer-term need for purpose-built facilities. Given that it takes several years to site, design, and construct new shelter spaces, this strategy ensures continuity of service as the City works to meet evolving needs within the homelessness sector. New developments are planned and delivered in accordance with green building standards and incorporate trauma-informed design principles to create spaces that are both sustainable and responsive to the complex needs of clients.

**Planned Future Capital Work**

Project	Estimated Funding	Estimated Timeframe
George Street Revitalization Project and Seaton House Transition Plan	+\$588 million*	5 years

\*Figures are based on 2024 cost estimates

**The City’s initiative for Housing and Shelters**

The City is actively advancing initiatives related to housing and shelter that reflect both its commitment to reconciliation and its climate action goals. In alignment with the Truth and Reconciliation Commission of Canada’s 94 Calls to Action, the City is ensuring that relevant recommendations are integrated into all shelter infrastructure projects.

In support of its equity commitments, the City continues to prioritize a minimum of 25 per cent of all social and supportive housing units for Indigenous peoples experiencing homelessness. In 2024, this commitment helped 176 Indigenous households transition into stable housing.

In parallel, the City is also working to meet the goals of its ambitious climate strategy, which aims to reduce community-wide greenhouse gas emissions to net zero by 2040. Two shelter redevelopment projects, 67 Adelaide Street East and 2299 Dundas Street West have undergone Net Zero and climate resiliency assessments and will be constructed to meet these standards.

With leadership from the Confronting Anti-Black Racism (CABR) team, the City remained committed in 2024 to advancing equity within the division by supporting Black staff and clients. This work included launching consultations to inform an Expression of Interest for a Black-led shelter under the Homelessness Services Capital Infrastructure Strategy, developing sector-wide training on the impacts of anti-Black racism and mental health in partnership with the Toronto Hostels Training Centre, supporting implementation of Shelter Standards related to anti-Black racism, and continuing to lead the CABR Knowledge Exchange Table to foster collaboration and share best practices across the sector.

In 2024, TSSS was thrilled to win the City Manager’s Award of Excellence in the Equity, Diversity, and Inclusion category for our Divisional Mentorship Program for Black staff.

# 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 90,000 residents, including 32,000 youth and children, and nearly 20,000 seniors.

Residents have diverse backgrounds, representing a range of ethnicities, ages, gender expressions, 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: 93,806**

### Demographics:

- Children (0-12): 11,198
- Youth (13-24): 20,382
- Adult (25-58): 40,994
- Seniors (59+): 21,232
- Man: 40,913
- Woman: 52,861
- Non-Binary: 32

### Buildings and Units

- Total Units: 43,335
- Total buildings: 1,250
- Multi-storey Building - High Rise: 138
- Multi-storey Building - Mid Rise: 38
- Multi-storey Building - Low Rise: 25
- House: 189
- Townhouses and Walk-Ups: 863

### Households:

- Total Households: 40,904
- Average Tenancy Length: 13.1 years
- Market Households: 5,957
- RGI Households: 34,947
- Single-person Households: 17,937
- Multigenerational Households: 19,623
- Couple/Roommate Households: 3,344

## TCHC Renewal of Infrastructure

- Financed \$166.6 million from Social Bonds in 2024.
- Over the next 10 years (2025-2034), TCHC will need to invest \$2.3 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

- 91 envelope, roofing, and structural projects
- 5,186 units retrofitted in 39 buildings through the Water Efficiency Program
- 1,469 in-suite accessibility modifications and 10 common area accessibility projects completed
- 385 units renovated through the State of Good Repair In-Suite Program
- 2 building evaluations conducted by the City of Toronto's Rent Safe TO team with all resulting orders closed
- 34 hard and soft grounds upgrades
- 115 building upgrades to air, central exhaust, chillers and boilers, lighting, kitchen and bathroom fixtures, storm and sanitary drains
- 7 Building Automation System upgrade projects
- 5 new solar installations
- 4 building received elevator retrofits

## TCHC Development Capital Projects

- Financed \$13.6 million from Social Bonds in 2024.

## Deep Building Retrofits

A deep building retrofit is a multi-year, large scale renovation project that includes multiple building repairs and upgrades. A deep building retrofit considers all building components and combines different repairs and upgrades into one large capital project. Deep building retrofits are becoming an industry standard to more efficiently repair and renew housing, increase energy savings and create healthier and more comfortable homes for tenants. To date, TCHC has completed more than a dozen deep building retrofits. Where possible, TCHC will continue to invest in deep building retrofit projects that address many elements of our capital targets, including increasing energy savings, improving building conditions and making housing more accessible.

### Benefits:

**Cost effectiveness** – Deep building retrofits provide 'economies of scale' for design and construction costs. By grouping repairs and upgrades into one project, TCHC can minimize total costs by reducing duplication in overhead project costs.

**Project efficiencies** – While invasive to tenants, deep building retrofits eliminate long standing “on and off” repairs in a building. Deep building retrofits allows for TCHC to complete work efficiently, minimizing disruptions in common spaces and better coordinating entries into tenant units.

**Green buildings, climate change mitigation and resiliency** – Deep building retrofit approach is used to improve a buildings energy performance. This is done by implementing individual repairs and upgrades at the same time to increase energy savings and reduce carbon emissions.

**Alignment of capital planning targets** – Deep building retrofits allow TCHC to more effectively achieve our capital planning targets by grouping repairs across all three targets into one project. This includes repairs and upgrades that:

- Reduce energy consumption by implementing upgrades and repairs that make our buildings more energy efficient
- Improve building conditions and make homes healthier and more comfortable for tenants
- Implement accessibility improvements in common areas and tenant units so all tenants can participate and engage in community life

### Examples of Deep Retrofits:

Deep building retrofits take place in high-rise and mid-rise buildings where it is possible to combine energy efficiency upgrades with a buildings repair needs. These projects are selected where there is alignment with repair needs, energy targets and accessibility upgrades.

These retrofits include a variety of different projects, which are selected based on building and tenant needs. Deep building retrofit projects can include:

#### Mechanical system retrofits

- Improves boiler plant efficiency and zone level temperature control to reduce over heating
- Improves ventilation systems with reduced energy consumption
- Improves indoor environmental air quality for tenants
- Improves monitoring and verification with networking of building automation systems
- Improves energy performance with the use of higher efficiency equipment

#### Lighting & Electrical System Upgrades

- Includes LED lighting retrofits (building interior and exterior)
- Reduces electricity consumption through control systems
- Reduces overall GHG emissions and energy consumption

#### Envelope Restoration, Recladding & Insulation

- Improves durability of envelope and roofing systems
- Renews building appearance and aesthetics
- Reduces heat loss and gain and improves tenant thermal comfort
- Reduces overall GHG emissions and energy consumption

#### New, High Performing Window Systems

- Improves air tightness and reduces heat loss
- Improves tenant thermal comfort and reduces noise and transmission
- Reduces overall GHG emissions and energy consumption



## Interior Renovations and Accessibility Projects

- Improves quality of housing and living conditions for tenants through in-suite repairs and upgrades
- Ensures all common areas are accessible
- Renews building appearance and aesthetics

## 828 Kingston Rd – Accessibility project completed in 2024



### Scope description:

Project included accessibility improvements to interior and exterior common areas.

**Interior scope included:** creation of an accessible community room with an accessible kitchen, universal accessible washroom, vestibule accessible exterior and interior doors along the accessible path of travel, site Superintendent's and Senior Housing Unit office, crafts room, laundry room, main lobby and mailboxes, and accessible mobility scooter charging room.

**Exterior scope included:** accessible walkways, accessible main entrance including building canopy and ramp, new rear entrance vestibule and exterior charging spots for mobility scooters.

## 3947 Lawrence Ave E – Common areas renovation project completed in 2024



### Scope description:

These renovations consisted of work in selected areas of the ground floor of 3947 Lawrence Avenue East, a residential building 19-storey High, with 238 units, built in 1970. The scope included relocation of the main entrance, creation of secondary entrance, increased the size of the public washroom to make it fully accessible, replaced and relocated the community kitchen, reconfigured interior partitions across the ground floor common area space, removed the existing floor and wall finishes and replaced them with new flooring and wall finishes, removed the old plaster ceiling and replaced it with new drywall ceiling. Work also included the installation of new HVAC equipment as well as the repair of existing HVAC units and reconfigured the existing electrical fixtures where ceiling was replaced or partitions modified.

# 75 Tandridge – Solar Port installation project completed in 2024



## Scope description:

Solar panel By Longi, Model LR5-72HBD -540M, total number of panels 528 panels, area per panel 2.55 sq metres, total area 1,349.59 sq metres.

The panels are supported by four steel structural frames, creating 4 canopies, each has 132 panels and covering 337.4 sq metres. The Layout of the four canopies considers parking stall height, clearance for garbage truck and driveways width requirement as per City By law.

- Carport Array Power information: DC Capacity 285.12 kW
- Generator Power information AC capacity 227 kW
- Energy generated information 252 kWh, saving energy since starting operation on July 9<sup>th</sup>, 2025 till today is 24,418 kWh or \$2,930.16

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

Project Financed (\$ million)	Use of Social Bond Proceeds 2024	As a % of total dollar spent on the project to date to 2024
TCHC Development Capital Projects	\$13.6 million	83.4%
TCHC Building Renewal of Infrastructure	\$166.6 million	7.8%

# Toronto Corporate Real Estate Management – AODA Upgrades

## Corporate Real Estate Management

The City of Toronto is committed to creating an accessible and inclusive City where all individuals can use City services, programs and facilities in a way that respects the dignity and independence of people with disabilities.

In 2005, the Province of Ontario passed the Accessibility for Ontario with Disabilities Act (AODA) into law. City Council adopted a Multi-Year Accessibility Plan in 2019, which reaffirms the City's commitment to accessibility.

The City's Corporate Real Estate Management division, the City's champion and lead on accessibility, created the Toronto Accessibility Upgrades (TAU) Program and Toronto Accessibility Design Guidelines to reduce barriers to accessibility within its facilities used by both public and staff.

## Toronto Accessibility Upgrades (TAU) and AODA Capital Program

Program Description: Prioritizing the retrofitting of existing built environment to reduce barriers at City facilities to comply with the Toronto Accessibility Design Guidelines (TADG), as well as the incorporation of accessibility improvements as part of the City's State of Good Repair and AODA Capital programs.

### Accessibility upgrades covered under the Program

- New elevators, or elevator upgrades
- Accessible path of travel throughout
- Modernization of offices, where appropriate
- Barrier-free Universal Washrooms and accessible showers
- Door widening and Power Door Operators
- Accessible kitchens and service counters
- Wayfinding and signage with tactile and braille, two-way communication systems, tactile floor indicators
- Compliant ramps, accessible parking and markings; and,
- Relocation of light switches, thermostats and drinking fountain installations.



## 2024 Accomplishments and Planned Future Capital Work:

Currently, over 27 active projects are in various stages of development and construction under the Toronto Accessibility Upgrades Program. This program is responsible for the delivery of concurrent projects that include complex buildings, such as Civic Centers, Fire/Paramedics Headquarters, Community Centers, Archives and Records Centers, and Police Stations.

### Key elements completed to date:

- 100% of the program buildings have completed accessibility audits
- 72% of the program’s Validation, Design and Construction has been successfully completed.
- 197 buildings have completed audit validation.
- 173 buildings have completed their detail design documentation for tender and implementation.
- 65 buildings are currently in construction or will be procured in the future.
- 115 buildings are in close-out and handover with construction complete.

### Project Social Outcome:

The City of Toronto has made significant strides in accessibility by upgrading city-owned buildings and public spaces, guided by legislation like AODA and best practice design guidelines from the TADG. These upgrades involve specific modifications like installing ramps and automatic door openers at entrances, ensuring wide, clear pathways and accessible elevators indoors, and equipping restrooms with grab bars, lowered sinks, and ample maneuvering space. These changes directly remove barriers for individuals with disabilities, ensuring equal access for those using wheelchairs, walkers, or service animals, as well as people with visual or hearing impairments.

Beyond legal compliance, these accessibility enhancements foster a more inclusive and vibrant community for everyone. By implementing features like tactile walking surface indicators (TWSI), accessible parking, and lower service counters, City of Toronto empowers individuals with disabilities to participate fully in civic life, from accessing government services to enjoying cultural institutions. This commitment to universal design not only enhances the independence and quality of life for people with disabilities but also boosts the local economy by attracting a wider range of visitors and enabling greater workforce participation.

### Use of Social Bond Proceeds for AODA capital project:

Project Financed (\$ Million)	Use of Social Bond Proceeds 2024	As a % of total dollar spent on the project in 2024	As a % of total dollar spent on the project to date 2024
CREM – Barrier Free/ Equity (AODA)	\$18.2 million	51.3%	9.2%



# Transportation Services - Accessible Pedestrian Signals Project

## Transportation Services

Transportation Services plans, constructs and manages the transportation infrastructure within the public right-of-way, including the public realm, sidewalks and roads.

### **The Division handles:**

- seasonal and year-round maintenance activities (e.g., road repair, snow clearing, salting, potholes, sidewalk maintenance, grass cutting, street sweeping, etc.)
- traffic planning and right-of-way enforcement and management
- on-street parking, construction and event permits
- neighbourhood improvements, street furniture and graffiti management programs
- infrastructure and cycling planning, management and programming
- road safety, traffic signals, street signs and pavement markings

The Division's vision is to provide a safe, efficient, and effective transportation system that serves our residents, businesses, and visitors in an environmentally, socially and economically sustainable manner.

## Vision Zero Road Safety Plan (RSP)

The City of Toronto's Vision Road Safety Plan is a comprehensive action plan dedicated to eliminating traffic-related fatalities and serious injuries on Toronto's streets.

Launched in 2016, the plan prioritizes the safety of our most vulnerable road users – including pedestrians, school children, older adults, cyclists and people with disabilities through extensive proactive, and data-driven initiatives. By focusing on locations where improvements are most needed, together we are making the roads safer for everyone.

This bold pledge reflects the City's fundamental belief that fatalities and serious injuries on our roads are preventable. To achieve the ambitious goal of reducing traffic-related deaths and injuries to zero, the plan addresses key factors contributing to serious accidents. These include combating aggressive and distracted driving, enhancing motorcyclist safety, and regulating heavy trucks.

## Project: Accessible Pedestrian Signals (APS)

Accessible Pedestrian Signals (APS) assist blind and visually impaired pedestrians by providing audible cues linked to traffic signals, indicating when and in which direction to cross at intersections.

They make specific sounds – a “cuckoo” for north/south crossings and a “chirp” or “Canadian Melody” for east/west and can be activated automatically (at Pedestrian Priority Phase signals) or by holding a pushbutton for at least three seconds.

These pushbuttons also have locator tones, vibrating arrows pointing in the crossing direction, and adjust their volume based on ambient noise to ensure safe crossing.

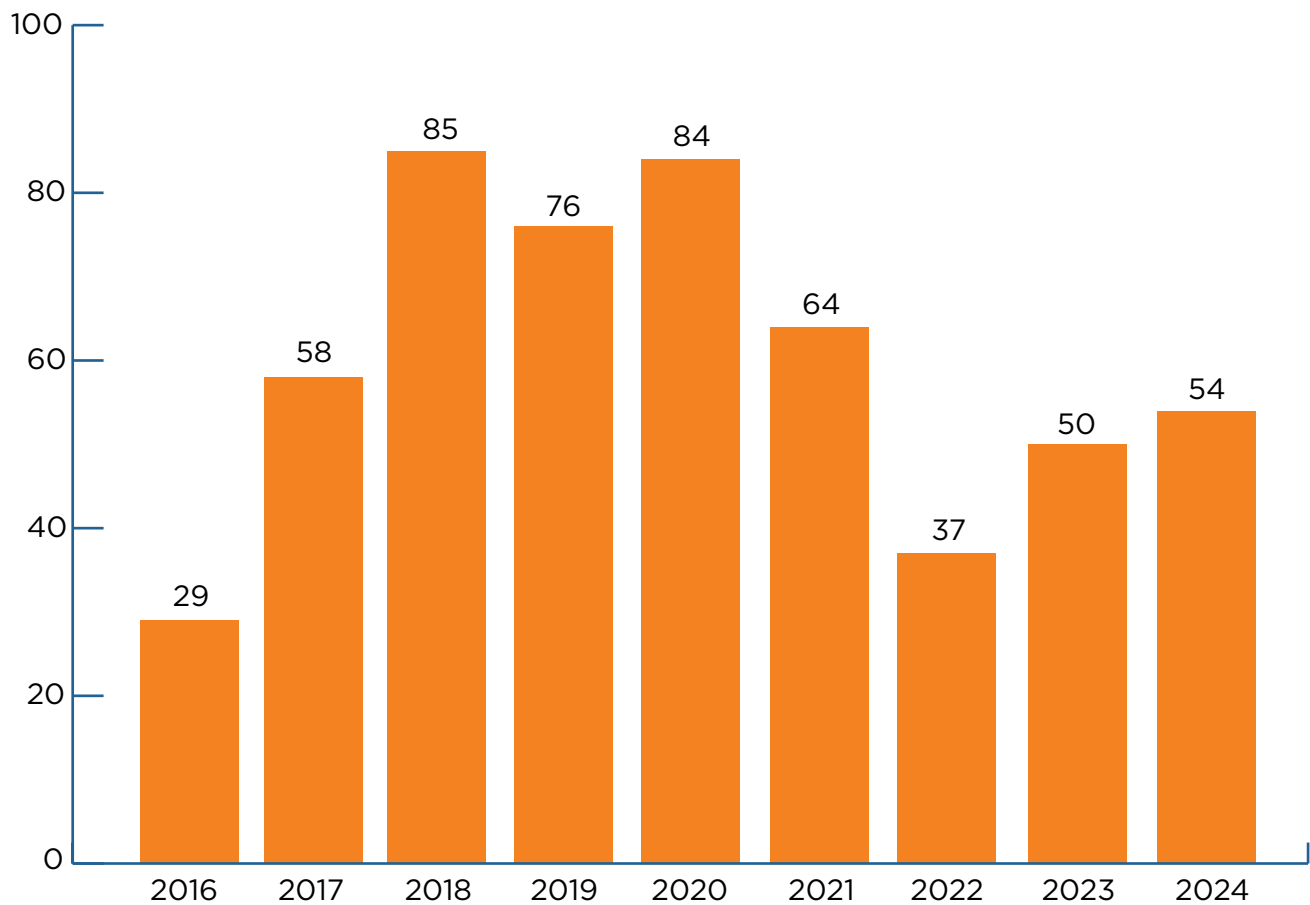
Since the Vision Zero Plan’s inception in 2016, 537 APS units have been installed. This is currently an on-going City of Toronto (City) wide Health and Safety Program to equip all signalized intersections with Accessible Pedestrian Signals (APS). Accessible Pedestrian Signal needs are based on the legislated requirement under the Accessibility for Ontarians with Disabilities Act (AODA).

## 2024 Accomplishments and Planned Future Capital Work:

APS installations are undertaken at signalized intersections, both new and existing, across the City. Following the design process, installations are undertaken by City approved electrical contractors through various contracts. In addition to the procurement and installation of the APS equipment and cabling, the installation scope typically includes programing of the units, interfacing to the traffic signal timing controllers and various civil infrastructure works (i.e. conduits, concrete curbs and sidewalks, poles, TWSI, etc.).

### Project Social Outcome:

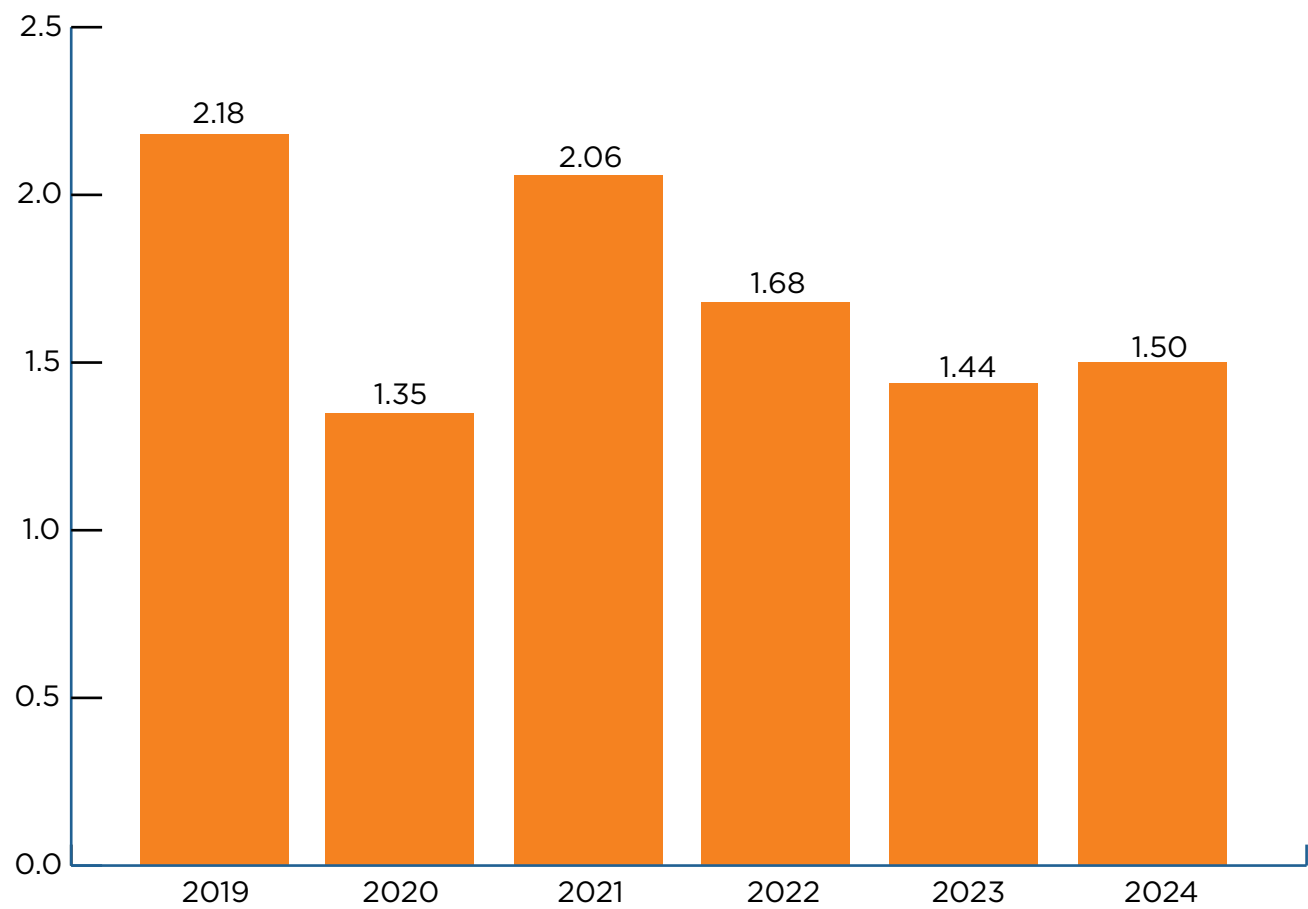
#### Accessible Pedestrian Signals Installed by Year



Source: City of Toronto Vision Zero Dashboard

Since the launch of the Vision Zero Road Safety Plan (RSP) in 2016, the City has maintained a strong commitment to reducing traffic fatalities and serious injuries. While population increased by eleven per cent between 2019 and 2024 including over 140,000 from 2023 to 2024, the total fatality rate per 100,000 has steadily declined, from 2.18 in 2019 to 1.5 in 2024, despite traffic levels nearing pre-pandemic levels. Overall, the City is making progress toward its ultimate target of zero fatalities.

**Total Fatalities per 100,000 Population**

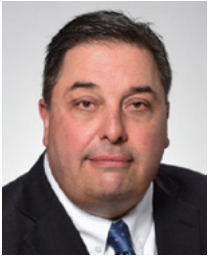


Source: City of Toronto Transportation Services

**Use of Social Bond Proceeds for Accessible Pedestrian Signals capital projects**

Project Financed (\$ Million)	Use of Social Bond Proceeds 2024	As a % of total dollar spent on the project in 2024	As a % of total dollar spent on the project to date 2024
Accessible Pedestrian Signals (Audible Signals)	\$0.5 million	13.5%	4.0%

## City of Toronto Contacts



**Randy LeClair, CFA**

Director, Capital Markets & Treasury

100 Queen Street West

Toronto, Ontario M5H 2N2

416-397-4054

[Randy.LeClair@toronto.ca](mailto:Randy.LeClair@toronto.ca)