

Multi-Unit Residential Acquisition Program (MURA)

Request for Proposals 2025

Information Session January 14, 2026



Purpose of Today's Meeting

- To provide an overview of the City's Multi-Unit Residential Acquisition Program (MURA) Request for Proposals 2025 for interested non-profit housing providers and answer any questions regarding the program and RFP
- This presentation and today's questions and answers will be available on the RFP website

Housing Secretariat Participants

Erik Hunter

Manager, Housing Development and Improvement

Paul Fischer

Manager, Housing Stability Services

Vincenzo Salatino

Project Manager, Housing Development and Improvement

Minha Hassim

Housing Development Officer, Housing Development and Improvement

Questions & Answers

- Questions will be answered at the end of the presentation
 - Questions can be asked online via the Teams Q&A function or live
- Written questions can be entered at any time through the Teams Q&A function
 - Open the Q&A from the banner of icons at the top of the meeting screen
 - Type your question in the window that opens on the right and click “post”
 - All participants will see your question and it will be read out and answered at the end of the meeting
 - Please use the Q&A rather than Chat
- Live Q&A will begin after written questions are answered
- There is no phone-in option for this webinar
- All questions and answers will be published in a written Addendum

Land Acknowledgement

The City of Toronto acknowledges that we are on the traditional territory of many nations including the Mississauga's of the Credit, the Anishinaabeg, the Chippewa, the Haudenosaunee and the Wendat peoples, and is now home to many diverse First Nations, Inuit and Métis peoples.

The City also acknowledges that Toronto is covered by Treaty 13 signed with the Mississauga's of the Credit, and the Williams Treaties signed with multiple Mississauga's and Chippewa bands.

Purpose of MURA & this RFP

- To provide funding to non-profit housing organizations, including Indigenous housing providers, housing cooperatives and community land trusts, to purchase rental housing properties for use as permanently affordable rental homes
- Properties are to be operated as affordable rental housing for 99 years
- To advance the City's commitments to truth, reconciliation and justice, 20% of MURA funding is set aside for Indigenous housing providers

MURA Background

- MURA was approved by Toronto City Council in 2021 and the first round of funding was made available in 2022
- Three annual request for proposals (RFP) have approved 34 acquisitions with over 1,000 units, and \$166M in funding allocated:

RFP	Funds	Projects	Homes
2024	\$102M	19	708
2023	\$39.5M	9	213
2022	\$24.6M	6	148
Totals:	\$166.1M	34	1069

Eligible Proponents

Not-for-profit housing providers (including land trusts and co-operatives) and their team of consultants and partners that:

- Have strong management experience providing safe, good quality affordable rental housing
- Have experience with the purchase of affordable rental properties
- Have the experience and capacity to complete any necessary repairs to an acquired property and maintain it in a state of good repair
- Have the ability to provide support services for vulnerable tenants, directly or through partnerships with other agencies, as needed

Eligible Properties

- Apartments buildings
- Multi-tenant houses/rooming houses that are or will be licensed
 - Proponents considering the acquisition of multi-tenant houses should be informed of the City's new regulatory *Framework for Multi-Tenant (Rooming) Houses* and enhanced licensing requirements
- New, or soon to be completed, condominium units

New for 2025/26

- 1) The following affordable rents and corresponding maximum household incomes will apply for this RFP

Unit Type	Maximum Rent	Maximum Income
Dwelling Room	\$873	\$41,904
Studio	\$1,109	\$53,232
1-bedroom	\$1,404	\$67,392
2-bedroom	\$1,985	\$95,280
3-bedroom	\$2,250	\$108,000

- If these rates change, applicants will be notified as soon as possible

New for 2025/26 *(continued)*

2) Treatment of existing market rent homes

- While the City seeks to maximize the number of affordable homes supported by MURA, buildings where a portion of the units have market rents are eligible, on the following terms:
 - At acquisition, the City will provide tax relief for the units that meet the program's affordable rent levels at the time of purchase
 - After the purchase, the proponents are to contact all in-situ market rent tenants and any income-eligible tenants will be converted to affordable rents
 - As the remaining market rent tenants vacate their units, these are to be rented to eligible households at affordable rents
 - The City will provide tax relief for these affordable units over time

Financial Contributions

- Estimated up to \$45 million in funding available, subject to Budget 2026 approval:
 - Maximum of \$200,000/unit for apartment buildings or condominium units
 - Maximum of \$150,000/dwelling room for multi-tenant (rooming) houses
- Funding is for acquisition of properties and any critical health and safety repairs to the buildings purchased
- Maximum of \$12 million in funding available per proponent and only one proposal will be accepted per proponent
- Exemptions from property taxes and payment of any planning and building permit fees are available, if applicable
- Remaining costs are to be funded or financed by Proponents
- Housing benefits for up to 20% of the affordable homes for eligible households, subject to funding availability

Dedicated Funding for Indigenous Housing Providers

- 20% set-aside of MURA funding for qualifying Indigenous housing provider applications
- Part of City commitment to increase affordable rental housing for Indigenous households
- Component of the Memorandum of Understanding between the Miziwe Biik Development Corporation and the City
- Miziwe Biik will review proposals from Indigenous housing providers

Rent Levels & Ongoing Affordability Requirements

- Maximum rents are limited to the City's income-based definition of affordable rental housing (details in chart at slide 9)
- Tenants' income verified on move-in and incomes to be no more than 4x monthly occupancy costs (rents)
- Monthly occupancy costs includes all utilities
- Approved properties are required to provide a minimum of 20% of units in receipt of housing benefits, if City funding is available

Funding Components & Payments

1) Pre-Acquisition Funding

Pre-acquisition grant of \$25,000 for up-front costs within 30 days of Successful Proponent agreeing to terms of Commitment Letter (RFP Appendix 2B) and signing Escrow Agreement (RFP Appendix 2D)

2) Deposit Funding

10% of approved funding also within 30 days of proponent agreeing to Commitment Letter and signing Escrow Agreement

Both of the above are secured by a Promissory Note (RFP Appendix 2C) with funds advanced to an escrow agent (lawyer in trust)

Funding Components & Payments (cont'd)

3) Acquisition Funding

Total funding, less pre-acquisition and deposit funding and any renovation funding, will be advanced before closing of an approved property and after signing of Contribution Agreement (RFP Appendix 2A)

4) Renovation Funding

Funding for urgent health and safety repairs to be advanced as per terms of the Contribution Agreement, if needed

Both of the above are secured by a mortgage charge on title with funds advanced to the escrow agent

Proposal & Funding Approval Process (Step 1)

- Proposals may be submitted with details of an identified property, or with general information on the type and size of property being targeted e.g. a 30-unit apartment building or 10 room multi-tenant house
- Successful Proponents will be provided with a Commitment Letter from the City for a number of units and maximum funding amount based on the type and size of the building approved
- Any acquisition in advance of MURA funding approvals are entirely at the proponent's own risk

Property Approval Process (Step 2)

- Proponents will have 1 year from the date of the Commitment Letter to submit a Property Acquisition Package for a specific building (see RFP Appendix 1F)
- The City will review the Package, and approve or reject the property within 30 days
- The final funding allocation will be based on the size of the property (unit count) and the proponent's maximum per unit/room funding amount
 - Funding cannot be increased if a proponent wishes to purchase a property that is larger than they have been approved for

Sale Closing Process (Step 3)

- Closing on an approved property is to be no earlier than 60 days after the proponent has waived all conditions under the agreement of purchase and sale
- Proponents must sign a Contribution Agreement (RFP Appendix 2A) with the City before acquisition funds can be advanced for the closing date

Proposal Evaluation Criteria

- Proposals must score a minimum of 70 points based on the criteria below to be considered for funding

	Evaluation Criteria	Points Available
A	Acquisition and Renovation Qualifications	20
B	Management Qualifications	20
C	Corporate Financial Viability	10
D	Financial Plan and Budget	10
E	Operating Budget and Management Plan	10
F	Property Acquisition Plan	20
G	Tenant-Focused Management and Neighbourhood Integration Plan	10
	TOTAL	100

- Proposals will be reviewed, scored and approved in order

2025 RFP Timeline

<u>Date</u>	<u>Milestone</u>
December 22, 2025	RFP issued
January 14, 2026	Online information session
February 11, 2026	Deadline for written questions
February 18, 2026	Last addendum issued, if needed
February 26, 2026	RFP submission deadline, closing 12:00 PM noon

- All proponents will be notified of the RFP results as soon as possible after review, scoring and approval

Questions Prior to RFP Close

- Send any questions regarding this RFP to Vincenzo Salatino at HousingSecretariatRFP@toronto.ca
- All questions will be answered in writing and made available online as an Addendum at www.toronto.ca/affordablehousing
- The deadline for all questions is February 11, 2026
- The last addendum will be issued February 18, 2026, if needed

Submitting an Application

- Only digital submissions are accepted – no hard-copies
- A secure file transfer link must be requested from HousingSecretariatRFP@toronto.ca by 12.00 p.m. noon, February 25, 2026 (24 hours before the RFP submission deadline)
- Each proponent should submit only one proposal consisting of a well-organized ZIP file, separating the contents into easily navigated PDF files
- The subject of each file should clearly state the proponent's name and the title of the document i.e. ABC Non-Profit Appendix 6 Capital Budget
- Multiple proposals will not be accepted from individual proponents
- Early submissions are encouraged

Housing Secretariat Contacts

RFP Questions to:

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Thank you

Questions & Answers

- Written questions from the Teams Q&A will be read and answered first
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 - Please use the Q&A function rather than the Chat
- To ask a question “live” click on the “Raise” hand icon in the banner at the top of the screen
 - You will be called on to speak and unmuted
 - Once you have asked your question please click on the hand icon again to lower your hand
- Today’s question and answer session will be published in an Addendum on the RFP website
- This section of the meeting will be recorded to ensure questions and answers are captured accurately
 - The recording will not be circulated