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**Report to:** Board of Directors  
CityHousing Hamilton Corporation

**Submitted by:** Tom Hunter  
Chief Executive Officer/  
Secretary

**Prepared by:** Tom Hunter, CEO

**Subject:** **CEO Information Written Update**

## 1.0 National Housing Strategy

In May, the federal government announced a co-investment fund as part of the national housing strategy. There are two streams: “new construction” and “repair and renewal”. Between the two streams there is \$4.5B available for capital and \$8.6B available for loans. The purpose of the funding is to support new units and the repair and renewal of existing community and affordable housing that make them more sustainable from a community (mixed-use, mixed-income, accessible, near amenities, services and supports), environmental and financial perspective. The two streams have virtually the same parameters and are outlined as follows:

- Funding is available in the form of low-interest loans, capital contributions, or a combination of both.
- To make federal investments go further, collaborators are required to contribute to the project. Provinces, Territories and/or Municipalities must be a collaborator in the project.
- Minimum federal investment of \$250,000 (loan and/or contribution)
- Maximum federal investment can be reached by achieving higher outcomes (see below). Maximum funding is:
  - For loans:
    - Up to 85% Loan-to-value ratio of the improved value can be covered if the organization is a non-profit and 75% if the organization is considered municipal or private
    - Up to 75% of costs can be covered for the non-residential component of the project (if applicable and eligible)

- For contributions:
  - Up to 40% of eligible costs if an organization is considered a non-profit, 30% for a municipal operator, and 15% if private
- Minimum Eligibility Requirements
  - Building must have a minimum of 5 units (or beds)
  - Rents for at least 30% of the units must be less than 80% of the Median Market Rent and maintained for a minimum of 20 years
  - Projects are required to achieve a 25% decrease in energy consumption and greenhouse gas (GHG) emissions relative to past performance levels.
  - 20% of units within the project must meet or exceed accessibility standards, and common areas must be barrier-free
- Priority of funding is based on the following criteria:
  - The more units and “depth of affordability”, the better
  - More than 25% energy reduction is preferred
  - The greater number of accessible units and level of accessibility, the better
  - Extra points for proximity to public transit, a grocery store, park, pharmacy, community centre, public library, child care, healthcare and business district
  - The more partnerships, the better (e.g., non-profits, urban aboriginal groups, provinces, municipalities, etc.) – monetary and non-monetary partnerships are both eligible
  - Social inclusion – integrated supports and services for tenants on site
  - Supporting priority groups (women and children fleeing family violence, seniors, indigenous peoples, people with physical or mental disabilities, people dealing with mental health and addiction issues, veterans, newcomers and the chronically homeless, etc.)

CHH has been meeting with Housing Services and CMHC to determine how future projects meet the criteria and the potential contribution and loan that could be acquired.



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Tom Hunter  
Chief Executive Officer/Secretary