



Date: December 20, 2018

Report to: Board of Directors
CityHousing Hamilton Corporation

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Subject: Jamesville Redevelopment (Report #17007(b) Public Version)

RECOMMENDATION:

That the Board of Directors approve the following resolution:

WHEREAS CityHousing Hamilton Corporation (CHH) confirmed its intention to redevelop and intensify the site bounded by James St. N., Ferrie St. W., MacNab St. N. and Strachan St. W. (known as 'Jamesville'), in a Resolution in Report #16034;

WHEREAS a Council motion was made on March 21, 2017 for the land at 38 Strachan St W / 344 Bay St N to be transferred to CHH for use as part of the Jamesville development, and now also is considered included in reference to 'Jamesville';

WHEREAS the redevelopment of Jamesville would transform the 91 townhouse site into a mixed-income community that includes a minimum of a 46 unit CHH building integrated within a mixed-use development that includes private market rental and/or ownership residential units built and marketed across the spectrum of affordability;

WHEREAS the 45 of 91 currently existing units that will not be replaced at the Jamesville site will be replaced elsewhere within the CHH portfolio;

THEREFORE BE IT RESOLVED THAT:

- (i) The Board of Directors authorize staff to commence the public offering process for the Jamesville lands (Site) with the release of the Request for Proposals document (RFP) subject to the satisfaction of the CEO of CityHousing Hamilton;
- (ii) The RFP shall be composed and issued in accordance with the Evaluation Criteria and Scoring Framework described within this Report;
- (iii) The RFP shall specify that received proposals shall not contemplate a development concept that exceeds an overall residential unit count of 650 units;
- (iv) The RFP shall specify that should the Successful Proponent wish to pursue a height increase beyond the provisions of the West Harbour Waterfront Secondary Plan for any building to be built on the Site, they shall maintain the purpose and intent of the Secondary Plan and be limited to the guidance provided in the James Street North Mobility Hub Study (2014);
- (v) The RFP shall specify that at a minimum, 7% of all private units (i.e., exclusive of CHH units) shall be provided as permanent affordable housing, as defined by the City of Hamilton's Municipal Housing Facilities By-law 16-233;
- (vi) The RFP shall identify a target whereby 15% of all units at the Site, inclusive of the CHH units, would ideally (but not mandatorily) be provided as affordable housing, as defined by the City of Hamilton's Municipal Housing Facilities By-law 16-233, and in the case where a Proposal does exceed this target, such Proposal shall be credited, for evaluation purposes only, a "cash equivalent" amount for exceeding the target, which shall be considered in the calculation to determine the relative scoring of Financial Proposals;
- (vii) The Board of Directors authorize staff to carry out the public offering process for the Site up to and including the identification of a qualified Preferred Proponent;

- (viii) Staff shall report back to the Board following the completion of the RFP stage, on an informational basis only, to summarize the submission review process and to disclose the results; and
- (ix) Staff shall recommend the qualified Preferred Proponent to the Board of Directors for approval at an appropriate time prior to CHH entering into any legally binding agreement with the qualified Preferred Proponent, but in any case, not before completion of the Due Diligence stage of the process.



Tom Hunter
Chief Executive Officer/Secretary

EXECUTIVE SUMMARY:

CityHousing Hamilton (CHH) seeks to identify, by way of a public offering process, a private development firm (for profit or not-for-profit) with which to collaborate, in order to maximize both the social benefit and financial sustainability of the Jamesville redevelopment opportunity. The offering shall comprise two key components: the sale of the Site to the Successful Proponent; and the effective use of those sale proceeds as equity towards the purchase of 46, newly-constructed apartment units for CHH's exclusive ownership and use as RGI rental units, to be built by the Successful Proponent.

The financial proposal submissions shall include a bid value for the Site as well as an all-in construction estimate based on detailed functional specifications to be provided by CHH. The net difference between these two components shall be compared against a maximum debt load capacity that CHH has estimated that its new 46-unit building can self-sustain. Only those proposals whose net bid does not contravene this maximum debt load capacity threshold shall be considered in the overall evaluations.

In addition to the financial outcomes, proposals will also be evaluated on the merits of each Proponent team's qualifications and how their overall Site redevelopment concept will contribute towards city-building objectives.

As the project team continues to make preparations composing a Request for Proposals document for the public offering, it is seeking approval from the Board of Directors by way of this Report on key decisions respecting prescriptions and restrictions that shall be placed on the Site and the prospective private development that have the potential to impact the overall outcomes of the offering process. Specifically, these recommendations include:

1. Guidance regarding heights that the Successful Proponent shall be permitted to propose for buildings on the Site, in response to the RFP;
2. A limit to be placed on the overall residential unit count that the Successful Proponent shall be permitted to propose for the Site, in response to the RFP;
3. A mandated minimum proportion of the private development units (i.e., exclusive of CHH units) that must be provided as affordable housing in all RFP proposals;
4. A target proportion of the overall units on the Site (i.e., inclusive of CHH units) that ideally should be provided as affordable housing, and

5. A mechanism whereby, for scoring purposes, credit shall be given to Proposals that incorporate an above-target amount of affordable housing.

Staff believes that the recommendations herein strike a balance between upholding CHH's core social mission, fulfilling its desired financial outcomes, promoting good planning principles and city-building objectives, while respecting the sensitivities of the immediate surrounding neighbourhood regarding land use and building issues.

BACKGROUND:

CHH owns, leases, and operates Jamesville, a community of 91, rent-geared-to-income ('RGI') rental, townhouse units situated on a 5.4-acre rectangular land parcel in the city's North End (the 'Site'). The buildings are approximately 48 years old and, while not functionally obsolete, the redevelopment of the Site provides opportunities to address deferred maintenance and contribute to the revitalization of the neighbourhood. In addition, the City of Hamilton's long-term policy plan is to further intensify land uses on the Site given its location adjacent to the West Harbour GO station, close proximity to both the downtown core and the redeveloping waterfront, and extended frontage along the James Street North corridor. These intentions are articulated in the City's West Harbour Secondary Plan (Setting Sail), June 2012 and the James Street North Mobility Hub Study, September 2014.

At the CHH Board of Directors meeting on September 20, 2016 (Report #16034) the redevelopment of the West Harbour properties of 500 MacNab, Jamesville and 10 Brock was discussed in detail and a direction determined for each site. For Jamesville the recommendation was as follows, that the Board of Directors approve:

- "ii. Jamesville
 - That City Housing Hamilton confirm its intention to redevelop and intensify the site bounded by James St. N., Picton St. W., Ferrie St. W., MacNab St. N. and Strachan St. W. (known as 'Jamesville'), and
 - That staff be directed to prepare the criteria for an Expression of Interest (EOI) for the Jamesville property that includes, but is not limited to a medium density, mixed use, mixed income development, and
 - That the EOI be presented to the CHH Portfolio Sub-Committee for consideration, and
 - That a summary of the information and subsequent CHH board decisions be communicated to Jamesville tenants in addition to the broader North End neighbourhood through the North End Breezes and Councillors Neighbourhood

Association contacts and all future West Harbour Public Engagement.”

A Council motion was made on March 21, 2017 for the land at 38 Strachan St W / 344 Bay St N to be transferred to CHH for use as part of the Jamesville development. Then at the CHH Board of Directors meeting on April 1, 2017 (Report #17007) the RFEOI (Appendix “A” of Report #17007) was presented and on July 28, 2017 responses were received. The RFEOI process allowed CHH to gauge interest in the development site while gaining insight regarding possible concepts and palatable business models and deal structures. These insights would be used to inform the development of a solicitation process that could achieve a balance of both social and financial benefits for CHH.

At the CHH Board of Directors meeting on July 18, 2017 (Report #17021(a)) the redevelopment plans for five sites were outlined, including replacement impacts and financial modelling. Given the cost of new construction, the desire for mixed-income CHH communities, and the opportunity to acquire a nearby site from the City of Hamilton, it was determined that the concentration of social housing at Jamesville could be reduced by approximately half with the remaining units accommodated at the newly acquired Bay-Cannon site. This approach would contribute to CHH’s goal to transition its portfolio towards smaller CHH buildings that are embedded within surrounding communities that reflect broader spectra of incomes, housing affordability, and diversity of residents.

CHH began a procurement process for a land and development consultant in February, 2018 and retained N. Barry Lyon Consultants Limited (NBLC) on May 4, 2018. NBLC’s mandate was to prepare a redevelopment feasibility analysis of the site to inform the solicitation process strategy. The feasibility analysis (Appendix “B” of Report #17007(a)) evaluates the redevelopment potential of the site from both market feasibility and land use planning perspectives. The analysis also considers to what extent the redevelopment potential of the site’s intrinsic value could offset the cost of procuring new CHH replacement units on a portion of the property as part of a broader mixed income neighbourhood revitalization program.

CHH engaged the West Harbour team to assist in developing a custom offering strategy for Jamesville. Their advisory work has taken into consideration the results from the RFEOI and feasibility analysis, and builds off of their recent experience with land solicitation in the West Harbour precinct.

At the CHH Board of Directors meeting on September 22, 2018, Report #17007(a) was presented and the Board of Directors approved the following recommendations, among others:

- “(i) The Board of Directors approve the project objectives of density, ‘complete community,’ meaningful affordability, CHH-focused

requirements, zero additional equity, low debt load, limiting exposure to development process risk, socially responsible development firm, neighbourhood connectivity, and community benefit, as described and prioritized in this Report.

- (ii) The Board of Directors approve the three-stage solicitation process comprising Request for Proposals (RFP), Due Diligence, and Negotiation stages, as described in this Report;...”

Following on direction from the Board of Directors as authorized above, staff have been progressing the preparation of the RFP document. The team has since identified several key decisions that could have a material impact on the final outcome of the offering process and wish to obtain approval from the Board of Directors prior to proceeding further. To that end, this Report #17007(b) shall:

1. Provide greater detail with respect to the intended financial deal structure, which will also directly influence how Proposals will be submitted and evaluated;
2. Discuss how potential prescriptions and restrictions on the form and use of the overall development permissions for the Site are inter-related with CHH’s desired project outcomes, including commentary from the City of Hamilton’s Planning Department with respect to land use policy; and
3. Outline the intended Evaluation Criteria and Scoring Framework for the RFP (including non-financial aspects) and demonstrate how the recommended prescriptions and restrictions could affect the final outcome of the offering process.

DISCUSSION:

Opportunity and Offering

It is widely accepted that the Site is a prime, urban location for redevelopment given its relative size, immediate proximity to the West Harbour GO Station, approximately halfway between Hamilton’s Downtown Core and the redeveloping West Harbour Waterfront, as well as its significant frontage along James St. N. CHH wishes to leverage the Site’s intrinsic value in order to obtain newly constructed replacement units for its exclusive ownership and operation as RGI rentals. Through an open, competitive offering call, CHH shall invite private sector developer-builders or consortia teams of building disciplines, to propose redevelopment concept plans for Jamesville which will include 46 new units for CHH in precise accordance with its functional specification program. No preference is being expressed for either for-profit or not-for-profit private development models; however, all responding Proponents shall be required to adhere to the same submission and bid parameters, including:

1. A requirement for the Successful Proponent to pay market-based, present value financial consideration for the Site (i.e., CHH will not consider a joint-venture partnership, subsidized or no-cost land contribution, or future profit-share, as consideration for the land);
2. A requirement for the Successful Proponent to agree to deliver CHH's 46 units by a specified deadline, irrespective of the status of any portion of the private development.

All financial proposal submissions will be required to comprise a bid value for the Site as well as an "all-in" construction estimate to deliver CHH's 46 units based on its detailed functional program needs. The net difference between these two dollar values shall be compared against a maximum debt load capacity that CHH has estimated that its new 46-unit building can self-sustain with its own Net Operating Income.

In the event that a Proponent's net bid is negative (i.e., bid for land is valued less than the estimated bid cost to construct CHH units) and that the magnitude of that net shortfall is greater than CHH's maximum debt load capacity, such bid would be considered a failed proposal and would neither be eligible for further evaluation nor included in any relative scoring with the others. **In effect, this ensures that obtaining 46 new units to CHH's precise specifications, without requiring any more debt financing than it can self-sustain, remains the primary objective of the offering and all other objectives are subordinate.**

However, in the event that a Proponent's net bid is positive (i.e., bid surplus), or is negative but does not require CHH to borrow to the full extent of its maximum debt load capacity in order to obtain its 46 new units, CHH would theoretically have the wherewithal to use any surplus funds and/or additional untapped borrowing capacity (up to the capacity limit) to spend at its discretion anywhere within its portfolio, either to build new units or repair existing ones. Therefore, the higher the bid for the land, assuming build cost estimates are fairly similar across all Proponents, the better able CHH could fulfill its corporate mission to provide affordable housing for Hamiltonians.

To this point, it should be noted that much of the Site's perceived intrinsic value is attributable to the potential opportunity to transform the Site from its current segregated, lower density, homogeneous usage to a scheme that seeks to intensify and broaden the land use in order to promote progressive, transit-oriented development; make a contribution to the evolving James St. N. commercial corridor; demonstrate principles of a complete community; and better integrate the site within the immediate surrounding neighbourhood.

Current land use planning policies applicable to the Site are as follows:

1. *Urban Hamilton Official Plan*

- Site lies in a “Neighbourhood” zone characterized by predominantly residential uses and complementary local services;
- Frontage along James St. N. is designated as “Employment Areas”;
- Entire Site also falls within West Harbour Secondary Plan (‘Setting Sail’) precinct (see below);

2. *West Harbour Secondary Plan (Setting Sail)*

- Site has “Medium Density Residential 1” designation characterized by a residential unit density range of 60-150 units per hectare and a height range of between 3 and 5 storeys;
- Buildings fronting along the James St. N. corridor restricted to a height range of between 2 and 4 storeys;

3. *Zoning By-Law No. 6593 (former City of Hamilton)*

- Site is zoned as “Low Density Multiple Dwellings” permitting multiple residential dwellings not taller than 3 storeys (or 11.0 metres) as well as certain institutional uses;
- Furthermore, the Site is also subject to a superseding, legacy, site-specific policy that limits development to precisely what exists today (91, low-density, multiple dwellings, as built);

4. *James Street North Mobility Hub Study (adopted by Council September 24, 2014)*

- Jamesville is located in the study’s “Focus Area A – James St. N. to Waterfront” and identified as a “Primary Zone” site, which present “greatest potential for change through redevelopment”;
- The Study recommended official plan and zoning by-law amendments be considered to increase permitted height and provide greater flexibility in the range of uses permitted at street level along the James Street corridor;
- Suggested heights be more in line with mid-rise buildings (i.e., no taller than the width of the street right-of-way), subject to angular planes and corresponding step-backs;
- Also suggested that all new buildings along this stretch of James St. N. should frame the street and must achieve a minimum height of 10.5 metres (approx. 3 storeys) at the street frontage.

CHH’s desire to have its 46 units provided in a higher-density, multiple dwelling built form, automatically necessitates a re-zoning application away from the

current “Low Density Multiple Dwellings” designation as well as the legacy site-specific policy. It is staff’s opinion that concurrent with such a re-zoning application, strong consideration should also be given to implementing the recommendations from the James Street North Mobility Hub Study by way of an Official Plan Amendment to Setting Sail.

Possible Site Prescriptions and Restrictions

Notwithstanding the offering’s financial goals, the purpose of making this opportunity an open competitive process is an attempt to extract additional desirable outcomes from Proponents who wish to distinguish their proposals, including qualitative features such as socio-economic diversity and inclusivity, mitigating CHH’s exposure to development risks, and community benefits for the City and surrounding neighbourhood.

One of CHH’s most important non-financial objectives is to have the entire Jamesville Site be redeveloped as a more “complete community”, comprised of mixed uses, a diverse and inclusive resident base, and a full spectrum of affordability reflected in housing choices. While the RFP parameters will ensure that CHH’s 46 units will fulfill the “deep affordability” end of the spectrum, the offering process would be seen as having fallen short of ideal expectations if the CHH units were the only affordable option at the Site and all other units reflected the high end of market pricing. Not only would this outcome not reflect a true gradient spectrum, but it would also increase the risk that CHH’s Jamesville operations would become segregated, yet again, from the rest of the immediate neighbourhood.

One approach to ensuring a broader spectrum would be to mandate that a certain portion of either the overall development (inclusive of the CHH units) and/or the private development only (exclusive of the CHH units) be offered to the market as affordable housing. Staff recommends that all definitions of affordability align with the City of Hamilton’s *Municipal Housing Facilities By-law 16-233* and that affordability measures be permanent and continuous, regardless of tenure. It should, however, be noted that the imposition of any affordability requirements will have an effect on the perceived intrinsic value of the lands as such prescriptions would reduce the potential income a developer can generate at the Site.

Additionally, the permissible heights and floor area density at the Site will work in combination with any mandated affordable housing thresholds to drive up or down the value of the Site. If allowable heights and densities are kept low and affordable housing is mandated, then the per-unit land price is anticipated to be lower. At the other end of the spectrum, if allowable heights and densities were effectively unlimited, and no affordable housing mandate was imposed, the value of the land would only be limited by the Proponents’ assumptions about how large of a development the market could absorb at market pricing levels. A

combination of permissible height and density beyond the existing regulatory policies together with an affordability mandate would be akin to “inclusionary zoning” or Section 37 (*Ontario Planning Act*) bonusing, which allows municipalities to negotiate for community benefits in exchange for land entitlement concessions (Note: the City of Hamilton is currently working to establish a set of bonusing guidelines to implement the use of Section 37). Furthermore, it is anticipated that any additional constraints on the Site by way of the RFP, that may impact the amount of revenue-generating floor area or capacity and/or profitability will likewise have a reducing effect on perceived per-unit land values. Such constraints could include mandates for sustainability measures, above-code barrier-free features, extra parking requirements, mandated amenity space or open space, etc.

A final consideration related to land value is the notion of absorption and land entitlements affecting timing expectations, which in turn will impact the present value perception of value. In general, a much larger envisioned development will likely incur a longer regulatory approvals process, including possible appeals to the provincial Local Planning Appeal Tribunal in cases where major re-zoning or official plan amendments are being sought. Likewise, buildings in larger developments will also take longer to bring to market, construct, and absorb. As such, on a present value basis, the per-unit price a Proponent might be willing to pay for the land will likely be lower than the per-unit land price bid from a Proponent that is contemplating a much smaller development.

In order to establish a baseline understanding of the interrelationship between height and density, affordable housing mandates, and CHH’s primary objective, staff modeled a potential shadow bid that reflected a proposal that would seek to redevelop the Site within the as-of-right height and density as per the Setting Sail Secondary Plan. **This modeled result suggests that an official plan amendment to increase allowable heights and/or densities is almost certainly necessary in order for this offering process to meet its minimum primary objective.**

Evaluation Criteria and Scoring Framework

Staff recommend that the RFP be split into two submission requirements: one reflecting the financial proposal, comprised of the Land Value Bid and the Build Cost Estimate for the CHH units; and one reflecting the technical proposal, which would include team qualifications and development concepts (i.e., all items that are non-financial in nature).

Additionally, as recommended in Report 17007(a), the offering process will involve three distinct stages: the RFP, Due Diligence, and Negotiation stages. Since the Due Diligence stage is intended to be when the tentative Preferred Proponent's qualifications will be thoroughly vetted, other than needing to submit a few confirmations of experience and team commitment on a pass/fail basis, very little else would need to be evaluated for team qualifications at the RFP stage. Likewise, since programmatic requirements for the development concept will either be mandated in the RFP (e.g., affordable housing, density, height) or driven by regulation (e.g., parking requirements), which would be reviewed as part of the regulatory approval process, the only other significant aspect of the development concept that may be subject to being scored is the extent to which each Proponent's development concept achieves CHH's city-building and community benefit objectives. Therefore, it is envisioned that the allocation to technical proposals will predominantly focus on criteria such as environmental sustainability, local economic development, inclusivity measures to integrate CHH residents at the Site, wellness and safety, open space, public benefits, and other characteristics that promote Jamesville as a complete community.

Financial proposal evaluations will involve a net bid analysis as previously described (i.e., net bid compared against maximum debt load capacity) and a confirmation that the minimum affordable housing mandate is being fulfilled, both on a pass/fail basis. Compliant financial bids will then be scored relative to each other in accordance with two contra objectives:

1. Maximizing capital capacity available for CHH to be able to spend at its discretion within its portfolio; and
2. Maximizing affordable housing at the Site in line with CHH's corporate social mission.

The first approach awards the maximum attainable score to the net bid that results in the most capital capacity available to CHH; all other proposals will be awarded a score in direct proportion to its capital capacity result relative to the highest scoring. In effect, this scoring measure places higher value on cash available to CHH.

The second approach recognizes the potential trade-off between a Proponent choosing to pay more for the lands or choosing to offer affordable housing beyond the mandated minimums. As previously discussed, Table 1

demonstrated how a private affordability mandate (moderate affordability), together with the 46 CHH units (RGI), provides a meaningful amount of affordable housing at Jamesville, both in absolute and relative proportion terms. Given the indicated ranges, staff intend to set a non-mandated target that 15% of all units at Jamesville be provided as some form of affordable housing. While this target represents an ideal outcome, it is not a measure by which any proposal will be evaluated on a pass/fail basis, as long as they continue to meet the minimum mandated proportion of private units.

However, staff recognize that a Proponent may voluntarily choose to provide extra affordable housing, beyond the mandate, for various reasons including corporate mission and operational economies of scale. To that end, the RFP shall include a mechanism within the financial evaluation methodology that will give financial credit (i.e., cash equivalent to be added to their Land Value Bid amount) for providing affordable housing units beyond the non-mandated target. Proposals that contemplate the number of private affordable units together with CHH's 46 RGI units representing more than 15% of the total units, shall, for scoring purposes only, be credited on a "cash equivalent" basis for every unit that exceeds the target. The rate of credit will be determined through sensitivity analyses taking into account typical residual land value ratios to building costs.

To complete this scoring method, financial adjustments will be made where merited and then, similarly as with the first method, a capital capacity dollar amount will be used as the basis for awarding score (i.e., the maximum attainable score awarded to the adjusted net bid that results in the most capital capacity available to CHH, and all other proposals will be awarded a score in direct proportion to its capital capacity result relative to the highest scoring). The financial credit, in effect, levels the playing field between purely for-profit developers, who may have the financial capacity to pay more for the lands, and not-for-profit developers who are driven by a social mission to focus on providing affordable housing, which is also philosophically aligned with CHH's own corporate mission.

The relative scores for each Proponent under the two methods will then be averaged to determine final, financial proposal scores. By utilizing two contra methods to determine the final score, each Proponent is free to make a decision about how they will pursue evaluation points without compromising their core values.

Each Proponent's averaged financial proposal score will then be added to their technical proposal score in order to determine their final RFP evaluation score – the highest combined score will be determined the Preferred Proponent.

Beyond the RFP Stage

Once the Preferred Proponent has been identified by way of final RFP scores, staff will report back to the Board of Directors regarding the outcome of the RFP stage. However, this report will only be on an informational basis as the identified Preferred Proponent will still need to be subject to the Due Diligence stage wherein staff will vet their claims of project team expertise, track record of accomplishments, financial good standing, financing capabilities and capacity, and civic contribution. Concurrently, the Preferred Proponent will reciprocally have the right to conduct site condition investigations, engage further with CHH regarding design details and refinements for its units, and have preliminary discussions with the City's regulatory departments, all with the intent of reaffirming its proposal.

Only once CHH is satisfied that the identified Preferred Proponent is appropriately qualified and has demonstrated intent to carry through in accordance with its proposal, will a formal recommendation be made to the Board of Directors to accept the result of the RFP and authorize CHH to carry out final negotiations to establish legally-binding agreements to effect the sale of the lands and the design-build procurement of the CHH units.

CONCLUSION:

Given the results of the modeled scenarios, staff recommends the following with respect to prescriptions and restrictions placed on the Site as submission parameters in the RFP:

- no more than 650 units in total can be proposed at the Site;
- contemplated building heights and built form design must maintain the purpose and intent of the Secondary Plan and be limited to the guidance provided in the in the *James Street North Mobility Hub Study*; and
- a mandate requiring that 7% of private market units be offered as moderately affordable housing.

Furthermore, solely for the purpose of scoring financial proposals under the "maximizing affordable housing" methodology, staff recommend that in the case where a Proponent contemplates exceeding the 15% non-mandated target of overall units as affordable housing, then that Proponent's financial proposal be credited for proposing additional affordable housing.

Staff believe the recommendations herein strike a balance between upholding CHH's core social mission, fulfilling its desired financial outcomes, promoting good planning principles and city-building objectives, while respecting the sensitivities of the immediate surrounding neighbourhood and general public. These recommendations flow from the previous Board-approved principles which include: ensuring CHH receives its units to its specifications; site intensification;

meaningful overall affordability; low debt load impact to CHH; and promoting a “complete community”.

From this offering process, **100% of the value extracted from the Site will be invested in affordable housing in Hamilton.** If a Proponent chooses to only meet the minimum mandated affordable housing target, they will likely bid a higher price for the Site lands, resulting in higher capital availability for CHH to spend at its discretion within its own affordable housing portfolio. Conversely, if a Proponent chooses to bid a lower price for the Site lands, but instead exceeds the affordability target, then the extra units being provided will increase the stock of affordable units in the city. Either way, the outcome is an increased investment in affordable housing in Hamilton with the full intrinsic value of the lands being the underlying source of funding.

By implementing the recommendations contained herein, the Jamesville RFP will be well positioned to take full advantage of the Site’s intrinsic value for the benefit of the entire city.

ALIGNMENT TO THE 2017-2021 STRATEGIC PLAN:

This report implements:

Healthy and Strong Communities

CityHousing Hamilton believes that housing is a key influential determinant of health and is strongly tied to the quality of life as it impacts the physical, social, emotional and mental health of all persons.

Clean and Green

CityHousing Hamilton strives to be an environmental steward by minimizing our environmental footprint through implementing sustainable water and energy efficiencies in our housing stock.

Built Environment and Social Infrastructure

CityHousing Hamilton is committed to finding new ways to be innovative that will contribute a dynamic City characterized by unique infrastructure, buildings, and public spaces. The maintenance, renewal and new development of our housing stock will ensure that the quality of life, well-being and enjoyment of our residents’, influences the design and planning of our homes.

TH/cp/pk/sb

Mission: We provide affordable housing that is safe, well maintained and cost effective and that supports the diverse needs of our many communities.