

The background of the slide is a complex geometric pattern of overlapping triangles and polygons in various shades of blue, teal, and green. A dark blue rectangular area is overlaid on the right side, containing the title and date information.

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# Rapid Housing Initiative

## Updated Housing Investment Plan

August 16, 2021  
City Council

## Background

- In November 2020, City Council approved Edmonton's Investment Plan for the first round of the Rapid Housing Initiative; plan included several funded and unfunded supportive housing projects
- Included 5 modular supportive housing developments approved for funding -now under construction, as well as the conversion of several hotels into supportive housing, which were not funded due to funding availability
- A second round of RHI funding (\$1.5 billion) was announced in the Government of Canada's Budget 2021
- City has the opportunity to allocate \$14.9 million in new funding as well as re-apply for additional funding for previously unfunded projects through a second intake process

## Rapid Housing Initiative - Two Streams

### Cities Stream

- \$14.9M allocated to Edmonton to create a minimum of 68 units
- Can cover 2 hotel conversion projects costing \$21.6M, with \$6.7 million in additional funding from City's housing reserve
- Creates 138 housing units
- Occupancy beginning 3 months after project start

### Projects Stream

- \$34.5M in additional funding will also be requested to create further 222 units
- Two hotel conversion projects, with a total cost of \$41.8M, including a City contribution of \$7.3M
- Occupancy beginning 3 months after project start

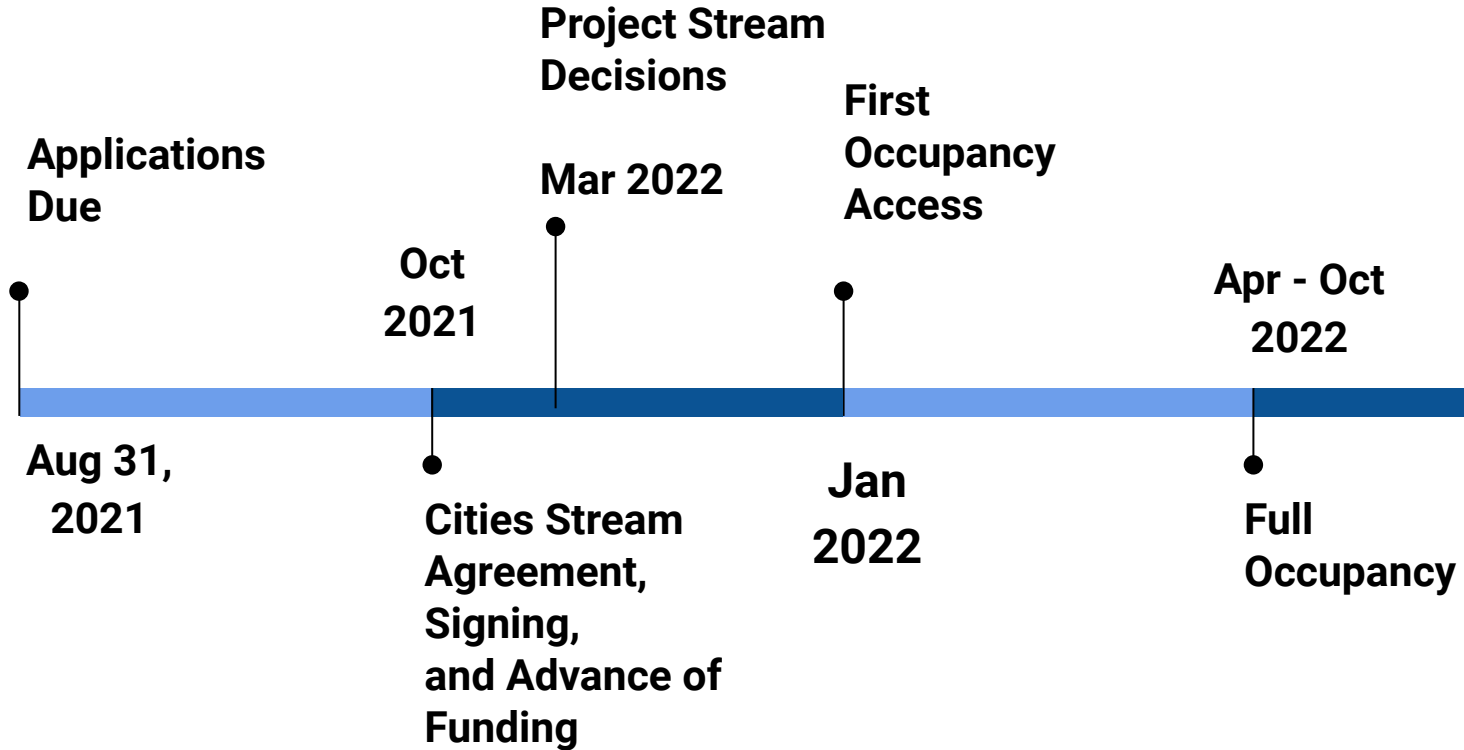
# Summary - Updated RHI Investment Plan for Submission

Project Number	Total Unit Count
Cities Stream Funding (Allocating \$14.9M)	
Hotel #1	53
Hotel #2	85
<i>Subtotal</i>	<b>138</b>
Project Stream Application (Requesting \$35.4M)	
Hotel #3	98
Hotel #4	124
<i>Subtotal</i>	<b>222</b>
<b>TOTAL</b>	<b>360</b>

## Project Delivery & Highlights

- Projects will be owned, converted, and operated by non-market housing providers
- The City will secure long term affordability through an Affordable Housing Agreement with a caveat on title.
- The City will support public engagement on a Good Neighbour Plan - will be a requirement of the Affordable Housing Agreement for each hotel conversion project
- A Good Neighbour Plan is a tool for developing and maintaining a positive relationship between supportive housing and the community; identifies operator, and issue resolution process

# Estimated Timelines



**Thank you.**

**Edmonton**