



EXECUTIVE COMMITTEE REPORT

Rapid Housing Initiative Hotel Conversion - Coliseum Inn

Recommendation of the Committee

1. That the 2022 revenue and expenditure operating budget for the Social Development branch be increased by \$10,980,828, to recognize anticipated receipt of Rapid Housing Initiative funding from the Canada Mortgage and Housing Corporation Rapid Housing Initiative Project Stream (revenue), as well as operating contributions (expenditure) to an external organization for the purpose of funding the project described in Attachment 1 of the February 2, 2022, Community Services report CS00898.
2. That the 2022 revenue and expenditure operating budget for the Social Development branch be increased by \$7,320,552 with funding from the Affordable Housing Reserve for the City contribution towards the project described in Attachment 1 of the February 2, 2022, Community Services report CS00898.
3. That a subsidy funding affordable housing agreement between the City of Edmonton and Homeward Trust Holding Company, not to exceed \$18,301,380, as outlined in Attachment 1 of the February 2, 2022, Community Services report CS00898, be approved, and that the agreement be in form and content acceptable to the City Manager.
4. That Attachment 2 of the February 2, 2022, Community Services report CS00898 remain private pursuant to sections 21 (disclosure harmful to intergovernmental relations), 24 (advice from officials) and 27 (privileged information) of the *Freedom of Information and Protection of Privacy Act*.

History

At the February 2, 2022, Executive Committee meeting, the February 2, 2022, Community Services report CS00898 was considered.

Attachment

February 2, 2022, Community Services report CS00898