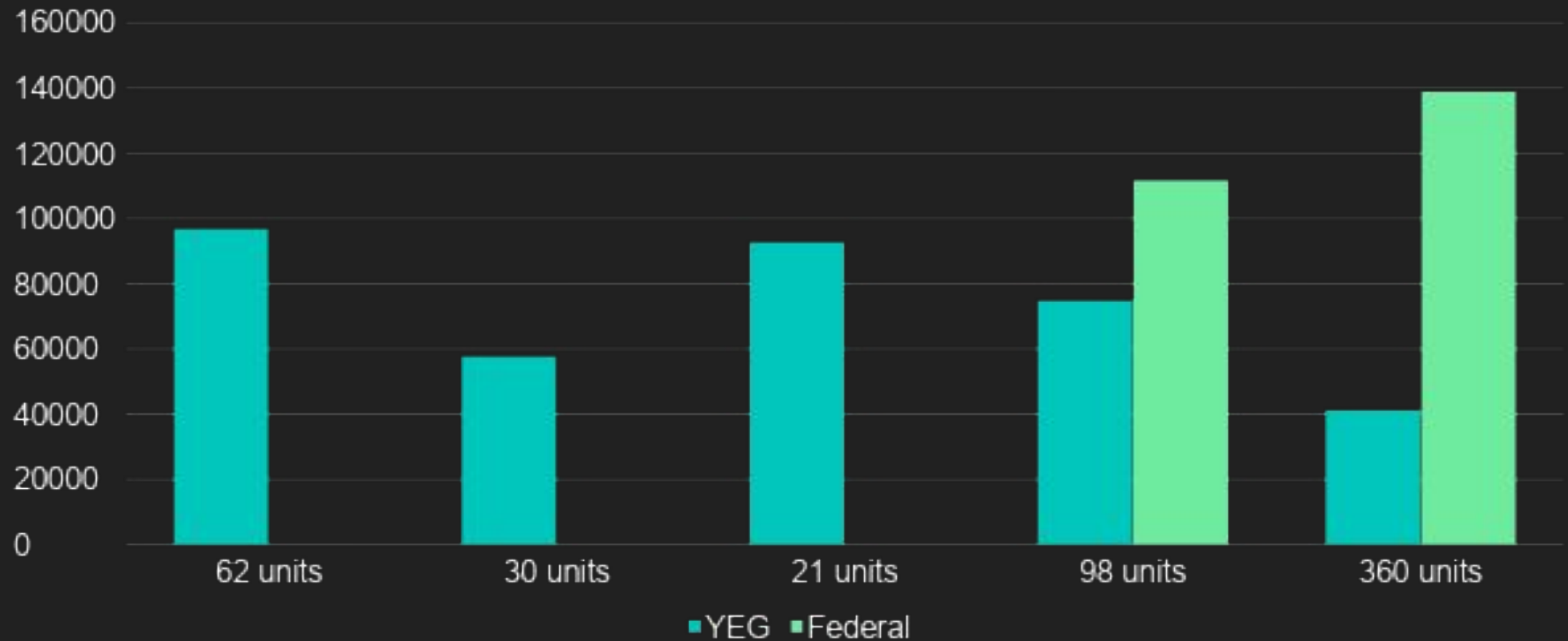


- When affordable housing is presented to City Councillors, co-operative housing is included as an option for council to consider.
- To take advantage of the \$500 Million dollars set aside by the federal government for affordable, co-operative housing.

Our Goals



Average cost per unit spent by YEG council and the federal government on affordable housing over the last year



Current Spend VS Co-operative Ask

YEG Average Unit Cost

□ \$72,769

Co-operative Housing

□ Land leased at a reasonable rate

Co-op housing rates are below market



*NACHA YEG Housing Coop Data

48,000 Affordable Housing Units Needed Before Two Million People

Number of times **Affordable Housing** is mentioned in the City Plan- **15**

Number of times **co-operatives** is mentioned in the City Plan- **Zero**

Number of existing co-op housing in YEG - **42**

Average housing units per co-op – **34** (as high as 80+)



The Goal of Co-operative Housing

- To provide low and moderate-income Edmontonians with modest, affordable housing;
- To encourage the social integration of families and individuals of different incomes families;
- To promote security of tenure for households unable to buy their own homes.

Leasing the land ensures the area will always be used for affordable housing.

The purpose of co-operative housing is not for financial gain.

Less municipal tax dollars required than other options

Benefits for the City of Edmonton

Potential Action Items for City Council

Create an attractive environment for co-op housing through:

- Setting aside land
- Providing administrative assistance for start-up
- Reducing construction/permit red tape
- Financial assistance is always welcome but not required
- Co-investing into existing co-operative housing units

\$500 Million Dollars

The Federal Government has invested the largest amount of money in several decades into co-operative housing

Many of the YEG co-operative housing were created when the federal government last invested

City Council could set aside land for co-operative housing and support the community to access these funds and build more affordable housing



Cole Kander - Manager, Government Relations

