

National Housing Co-Investment Fund Contribution Requirements

Canada Mortgage and Housing Corporation funding contribution shall only be used to repair Municipally Owned Affordable Housing Units (a defined term that includes units owned by the City or its wholly owned subsidiary), which include:

- Community/affordable rental
- Shelters
- Transitional and supportive housing
- Urban Indigenous community housing
- Mixed-use market/affordable rental

Eligible costs include revenue loss due to decanting of tenants to accommodate repair activities as well as pre-development and pre-construction costs (e.g. environmental site assessments, cost consultant reports, architectural/engineering reports). Costs that are not eligible include operational expenses and administrative costs.

As the Recipient, the City agrees to the following conditions:

- Complete the repair/renewal work within a three-year period.
- 30 per cent of the portfolio must be below 80 per cent of Median Market Rent for a minimum period of 20 years starting upon expiry of the repair period or 30 days after the repairs are complete, whichever occurs first.
- At least 391 units (20 per cent) will meet the Accessibility Criteria (as defined by the Canada Mortgage and Housing Corporation) at the end of the repair period.
- Achieve a minimum reduction of 25 per cent in energy consumption and Greenhouse Gas emissions across the repaired Portfolio.
- Ensure the Canada Mortgage and Housing Corporation funding does not exceed 30 per cent of the total repair costs; bilateral dollars can't be used towards the remaining 70 per cent of the project as this would violate the maximum 30 per cent restriction from the Canada Mortgage and Housing Corporation.
- Make best efforts to ensure a minimum of 33 per cent of repaired units target women and/or women and their children.