



## EXECUTIVE COMMITTEE REPORT

### National Housing Co-Investment Fund Contribution

#### *Recommendation of the Committee*

1. That the 2023 revenue and expenditure operating budget for the Social Development branch be increased by \$9,750,000 on a one-time basis, to be spent over a multi-year period, to recognize anticipated receipt of National Housing Co-Investment Fund Contribution from Canada Mortgage and Housing Corporation for the purpose of funding the project outlined in Attachment 1 of the May 3, 2023, Community Services report CS01793.
2. That the 2023 revenue and expenditure operating budget for the Social Development branch be increased by \$3,500,000 on a one-time basis, to be spent over a multi-year period, with funding from the Affordable Housing Reserve for the City contribution towards the project outlined in Attachment 1 of the May 3, 2023, Community Services report CS01793.
3. That a subsidy funding affordable housing agreement between the City of Edmonton and The City of Edmonton Non-Profit Housing Corporation, not to exceed \$13,250,000, as outlined in Attachment 1 of the May 3, 2023, Community Services report CS01793, be approved, and that the agreement be in form and content acceptable to the City Manager.
4. That capital profile 23-90-4101 - Social Housing Capital Renewal Project (City-Owned Sites) be increased by \$9,800,000 (\$5,000,000 in 2023 and \$4,800,000 in 2024) to fund the project outlined in Attachment 2 of the May 3, 2023, Community Services report CS01793, with funding from the National Housing Co-Investment Fund Contribution from Canada Mortgage and Housing Corporation.
5. That an affordable housing capital improvement agreement between the City of Edmonton and Cvida, as outlined in Attachment 2 of the May 3, 2023, Community Services report CS01793, be approved for an amount not to exceed \$20,300,000, and that the agreement be in form and content acceptable to the City Manager.

#### *History*

At the May 3, 2023, Executive Committee meeting, the May 3, 2023, Community Services report CS01793 was considered.

#### *Attachment*

May 3, 2023, Community Services report CS01793