

Financial and Corporate Services  
**Real Estate - Property Transactions**

Edmonton

**Affordable Housing Site - Sale of  
Land Below Market Value -  
Athlone Residential 2023**

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# Below Market Sale to Veterans' House Canada

- **Permanent Supportive Housing for Veterans**
- **40 units**
  - 9 fully accessible units
- **Wrap around supports**
  - Mental health resources
  - Employment services
  - Addiction services
  - Others



**Funding:**  
Site securing required by **December 31, 2023**

# Need for Housing and Veterans Support

## Housing Needs

- 46,000 (1 in 8) households in core housing needs
- 3,100 people experiencing homelessness in Edmonton (Oct. 10, 2023)

## Veterans Support Needs

- Priority Vulnerable Population
- Disproportionately high rate of people experiencing homelessness

**Veterans:**  
**2.0%** of Canadian population | **5%** of houseless population

# Athlone Site Selection

- **Surplus lands are valuable tool to support affordable housing**
- **Established community**
- **Near amenities**
  - Transit
  - Open Space
  - Community League
  - Library & Rec Centre
  - Commercial



## Athlone:

**Open Space** (ha/1,000 ppl): **6.16** (pre-dev.) | **5.97** (post-dev.)  
**Non-market housing** rate: **2.0%** (pre-dev.) | **5.0%** (post-dev.)

# Key Sale Conditions & Timelines

## Key Sale Conditions

- **Community Engagement Plan & Engagement Events** conditions
  - Ensure community will be engaged
- **Affordable Housing Agreement** condition
  - Ensures affordable housing use for **40 years**

### **Timelines:**

**2023: Q4** Rezoning | Sale Approval | **AHIP Grant Application**

**2024: Q1** Engagement | **Q2** Closing Date | **Q3** Construction Begins

**2025: Q4** Construction Ends

**2026: Q1** Veterans move in

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# Thank you for your time

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