



CR_3815 – Disposition of Land to homeEd

Executive Committee September 13, 2016
Agenda Item 6.4



Background 2009 Sites

- June 2015: Policy C583 to develop affordable and market housing on 17 surplus school building sites
- Fall 2015: community engagement initiated in Ogilvie Ridge and Keheewin neighbourhoods
- July 2016: homeEd requested City of Edmonton transfer up to eight surplus school sites including: Belmont, Dunluce, Henderson Estates, Keheewin La Perle (W), Lymburn, Ogilvie Ridge, Summerlea



Objectives

- Affordable housing, inclusive communities
- Maximize value / Housing and Parks
- Shovel ready projects / GOA housing funding
- Leverage housing providers expertise and capacity
- Honor commitments in Keheewin and Ogilvie Ridge

Policy



- Interim commitment to existing policy: C437, C468A, and C583
- Commitment to bring forward policy updates for Council consideration to:
 - confirm land sale value from nominal to market
 - use of land sale proceeds
 - Expected time frame - Q1 2018



Process / Next Steps

- Council direction to proceed to next step - Now
- Continue public engagement/advertise - Ongoing
- Shape MOU and Sales Agreements for Council approval based on engagement feedback - 2017
- Statutory approvals and public hearings initial sites - 2017
- Construction of initial sites assuming provincial funding available - 2018



homeEd

- A non-profit housing provider established by City of Edmonton to provide affordable housing
- Governed by independent Board of Directors
- City of Edmonton is the sole shareholder
- Operating since 1977, 19 rental properties and 807 housing units
- Provides property management for select City-owned properties



Recommendation

- Most closely aligns with current policy frameworks
- Full Market Value - 50% funded by homeEd, and 50% from Affordable Housing Reserve
- homeEd has expertise and capacity
- Assets remain in City controlled Not For Profit
- As Shareholder, Council ultimately retains control
- 50% from the Affordable Housing Reserve will eliminate loss of future opportunities for the Funds-In-Lieu Reserve

Questions

