



Affordable Housing and  
Homelessness

Edmonton

**Affordable Housing Site  
Sale of Land Below market Value  
and Grant Funding**

**Canora and Garneau**

## Background

- The Affordable Housing Investment Strategy targets the construction of 1,400-1,700 units of supportive housing by 2027.
- In 2023, The City applied to the CMHC and the ASHC for financial support in relation to 3 City-led PSH projects (Holyrood, Canora, Garneau).
- Holyrood PSH received CMHC (\$12 million) and ASHC (\$3.99 million) funding and is currently under construction
- ASHC committed funding to the Canora (\$4.25 million) and Garneau (\$2.38 million) PSH projects, but these projects did not receive CMHC funding.



*Completed City-led supportive housing buildings in King Edward Park, Westmount and Inglewood (RHI Round 1)*

## Background

- The funding commitment from ASHC for the Canora PSH and Garneau PSH projects is now at risk.
- Administration recommends using previously approved City funding to close the \$33.4 million funding gap required to advance the PSH projects, while continuing to seek additional funding for the projects from other orders of government.
- Approval is being sought for the required budget adjustments, land sales at below market value and affordable housing agreements required to proceed.



*Rendering of Holyrood PSH  
currently under construction  
(RHI Round 3)*

## Canora PSH

- 10111 - 154 Street NW
- City purchased land in September of 2021 for the purpose of supportive housing
- Zoned RM16 (Medium Scale Residential)
- Intending to construct 1 residential building up to 4 storeys.
- 63 studio units, 9 of which are designed to be barrier free, plus associated support, amenity and ceremonial space



## Garneau PSH

- 11049 - 83 Avenue NW
- City purchased land in April of 2020 for the purpose of supportive housing
- It was rezoned from RA9 (RL - Large Scale Residential) to RA8 (RM23 - Medium Scale Residential) in 2021.
- Intending to construct 1 residential building up to 6 storeys.
- 34 studio units, 5 of which are designed to be barrier free, plus associated support and amenity space



## Funding Requirements

Project	Unit Count	Total Project Cost	ASHC/AHPP	Previous City Contribution	Funding Gap/New City Contribution
<b>Canora PSH</b>	63	\$27,699,538	\$4,248,681	\$2,033,335	\$21,417,522
<b>Garneau PSH</b>	34	\$15,740,199	\$2,337,810	\$1,398,790	\$12,003,599
<b>Total</b>	97	\$43,439,737	\$6,586,491	\$3,432,125	<b>\$33,421,121</b>

- To address the \$33.4 million funding gap:
  - \$11.9 million in Council approved funding held in abeyance
  - \$21.5 million from capital profile 19-90-4100 - Affordable Housing Land Acquisition & Site Development

# Land Sales and Affordable Housing Agreements

- Construction of the Canora and Garneau PSH projects will be led by the City
- Ownership of the projects will be transferred to Homeward Trust, who will be responsible for their ongoing management and contracting third-party operators.
- Affordable Housing Agreement with the Homeward Trust will ensure the projects continue to provide supportive housing in the long term



*Completed City-led supportive housing buildings in Wellington and Terrace Heights. (RHI Round 1)*

## Key Decision Points

- Budget adjustments required to accept funding from ASHC (recommendations 1 and 4)
- Land sales to Homeward Trust at below market value (recommendations 2 and 5)
- Affordable Housing Agreements between the City and Homeward Trust (recommendations 3 and 6)
- Approval to use the \$11.9 million held in abeyance and \$21.5 million from the Affordable Housing Land Acquisition & Site Development Capital Profile to close the funding gap (recommendations 7 and 8)



Questions?