



## EXECUTIVE COMMITTEE REPORT

### Affordable Housing Site: Sale of Land Below Market Value and Grant Funding - Canora and Garneau

#### *Recommendation of the Committee*

1. That capital profile 19-90-4100 Affordable Housing Land Acquisition and Site Development be increased by \$4,248,681 to recognize the anticipated receipt of Affordable Housing Partnership Program funding from Alberta Social Housing Corporation, to be spent on a multi-year basis, to fund the Canora permanent supportive housing development, as outlined in Attachment 1 of the April 10, 2024, Community Services report CS02348.
2. That the sale of land in Canora from the City of Edmonton to Homeward Trust Holding Company in respect of the Canora permanent supportive housing development, on the terms and conditions, as outlined in Attachment 2 of the April 10, 2024, Community Services report CS02348, be approved, and that the agreement be in form and content acceptable to the City Manager.
3. That an affordable housing agreement between the City of Edmonton and Homeward Trust Holding Company, in respect of the Canora permanent supportive housing development, on the terms and conditions, as outlined in Attachment 3 of the April 10, 2024, Community Services report CS02348, be approved, and that the agreement be in form and content acceptable to the City Manager.
4. That capital profile 19-90-4100 Affordable Housing Land Acquisition and Site Development be increased by \$2,337,810 to recognize the anticipated receipt of Affordable Housing Partnership Program funding from Alberta Social Housing Corporation, to be spent on a multi-year basis, to fund the Garneau permanent supportive housing development, as outlined in Attachment 4 of the April 10, 2024, Community Services report CS02348.
5. That the sale of land in Garneau from the City of Edmonton to Homeward Trust Holding Company in respect of the Garneau permanent supportive housing development, on the terms and conditions, as outlined in Attachment 5 of the April 10, 2024, Community Services report CS02348, be approved, and that the agreement be in form and content acceptable to the City Manager.
6. That an affordable housing agreement between the City of Edmonton and Homeward Trust Holding Company, in respect of the Garneau permanent supportive housing development, on the terms and conditions, as outlined in Attachment 6 of the April 10, 2024, Community Services report CS02348, be approved, and that the agreement be in form and content acceptable to the City Manager.

7. That the \$11,900,000 of Pay-As-You-Go funding held in abeyance in capital profile 19-90-4100 Affordable Housing Land Acquisition and Site Development be used to fund the Canora and/or Garneau permanent supportive housing projects.
8. That \$21,500,000 from the existing funding in capital profile 19-90-4100 Affordable Housing Land Acquisition and Site Development be allocated to fund the Canora and Garneau permanent supportive housing projects.

### ***History***

- At the April 10, 2024, Executive Committee meeting, the April 10, 2024, Community Services report CS02348 was considered.
- The Committee heard from B. Peel; and S. McGee, Homeward Trust Edmonton.

### ***Attachment***

April 10, 2024, Community Services report CS02348