

Housing Accelerator Fund Plan

On February 21, 2024, Mayor Sohi and the Prime Minister announced that the City of Edmonton will receive \$175 million through the Canada Mortgage and Housing Corporation (CMHC)'s Housing Accelerator Fund (HAF). HAF was created to help address the severe housing shortage affecting housing availability and affordability across Canada. It provides funding to local governments for transformational initiatives that support the development of complete, low-carbon and climate-resilient communities that are affordable, inclusive, equitable and diverse. The fund supports the creation of not just any housing supply, but supply that the market is not already providing on its own.

To receive the full \$175 million, the City must complete the action plan, which was designed to fast-track more than 5,200 new housing units by 2026, over and above what would typically be expected. City Council approved the Housing Accelerator Fund Action Plan submitted to CMHC on June 13, 2023 (CS01900) for submission to CMHC. The City's Action Plan intends to reduce time and costs for housing, including filling the gaps in housing not provided by the market and includes subtargets for affordable housing, missing middle and housing in close proximity to transit. The impacts of the actions will help to both increase market supply, thereby moderating housing price growth in the future and will impact affordability in the short term by directly increasing the affordable (nonmarket) housing supply. Each action was designed to directly or indirectly incentivize housing that will address needs identified in Edmonton's Housing Needs Assessment and/or align with the goals of Edmonton's City Plan.

An internal Housing Action Team has been established to coordinate, implement and report on the City's ambitious housing accelerator goals, scale up affordable housing initiatives and support the ongoing work of other City departments as it relates to growing the supply of both affordable and market housing. This team will monitor the implementation of the Housing Accelerator Fund Action Plan and report on progress toward achieving HAF targets. The funding received under the HAF agreement is being allocated to complete the actions identified in the Housing Accelerator Action Plan. An initial breakdown of the planned allocation by Action Plan initiative has been provided in the table below. Administration will monitor the implementation of each initiative and the roll out of funds to ensure the City remains on track to hitting its HAF targets. Should results not be as expected, Administration requires the flexibility to adjust planned funding allocations among action plan items to ensure the successful achievement of our contractually obligated housing targets.

Attachment 4

Administration will continue to provide Council with regular information updates regarding HAF implementation, budget allocations and expenditures progress towards achievement of housing targets and will seek approval for agreement authorities and budget adjustments between the HAF capital profile and operating budgets, as needed.

City of Edmonton Housing Accelerator Fund Action Plan		
Initiative	Allocation	Actions
Zoning Bylaw Renewal	\$0	<ul style="list-style-type: none"> Adoption and implementation of new Zoning Bylaw (Complete).
Priority Growth Area & TOD Stimulation	\$39M	<ul style="list-style-type: none"> Infrastructure investment in redeveloping areas.
Accelerating Surplus School Site Redevelopment	\$99M	<ul style="list-style-type: none"> Subsidy for Site Servicing and Soft Costs. Affordable Housing Grants - targeting at least 50 per cent of all units to be affordable.
Streamlining Regulatory Approvals Through Technology	\$3.4M	<ul style="list-style-type: none"> Budget costs associated are related to potential software upgrades, programming and data scientists.
Gradual Reduction of Multi-Unit Tax Class	\$0	<ul style="list-style-type: none"> Reduction of multi-unit tax class as within the HAF time frame on Council's five-year schedule.
Affordable Housing Sector Capacity	\$19M	<ul style="list-style-type: none"> Provision of land and grants to scale delivery of affordable housing. Information resources for affordable housing developers, including best practices for climate resilience and accessibility.
Administrative Standard to	\$0.2M	<ul style="list-style-type: none"> Costs associated with implementation and integration costs of software.

Attachment 4

Prioritize Affordable Housing Development Applications		
District Energy Infrastructure Fee Rebate	\$6 M	<ul style="list-style-type: none"> Stimulate greater density of apartment buildings near mass transit in Blatchford. Rebate to offset a portion of district energy hook-up costs.
Sanitary Sewer Trunk Charge Exemption or Deferral for Affordable Housing	\$2.4M	<ul style="list-style-type: none"> Reduce the cost of affordable housing by rebating the Sanitary Sewer Trunk for affordable housing through the life of HAF. The SSTC program is under review in 2024.
Fire Flow Infill Regulations Review and Capacity-Building Campaign	\$0.6M	<ul style="list-style-type: none"> Procurement of software tool to allow infill developers greater clarity on fire flow capacity. eServices Upgrade.
Secondary Suite/Infill Promotional and Capacity-Building Campaign	\$1.1M	<ul style="list-style-type: none"> Promotional campaign on the ability to add gentle density through secondary suites and garden suites. Support new higher-density infill opportunities (ex. Pre-approved design catalogue).
Sub Total	\$170.7M	
Administration	\$4.5M	
TOTAL	\$175.2	