



THE WAY AHEAD

Affordable Housing Investment Plan

TRANSFORMING | **EDMONTON**

BRINGING OUR CITY VISION TO LIFE



THE CITY OF
Edmonton

Background

- Since the 2000s, the City has played a leadership role in increasing the supply of affordable housing
 - Cornerstones I (2006-2011)
 - Cornerstones II (2012-2016)
- Affordable Housing Strategy (approved November 2015)

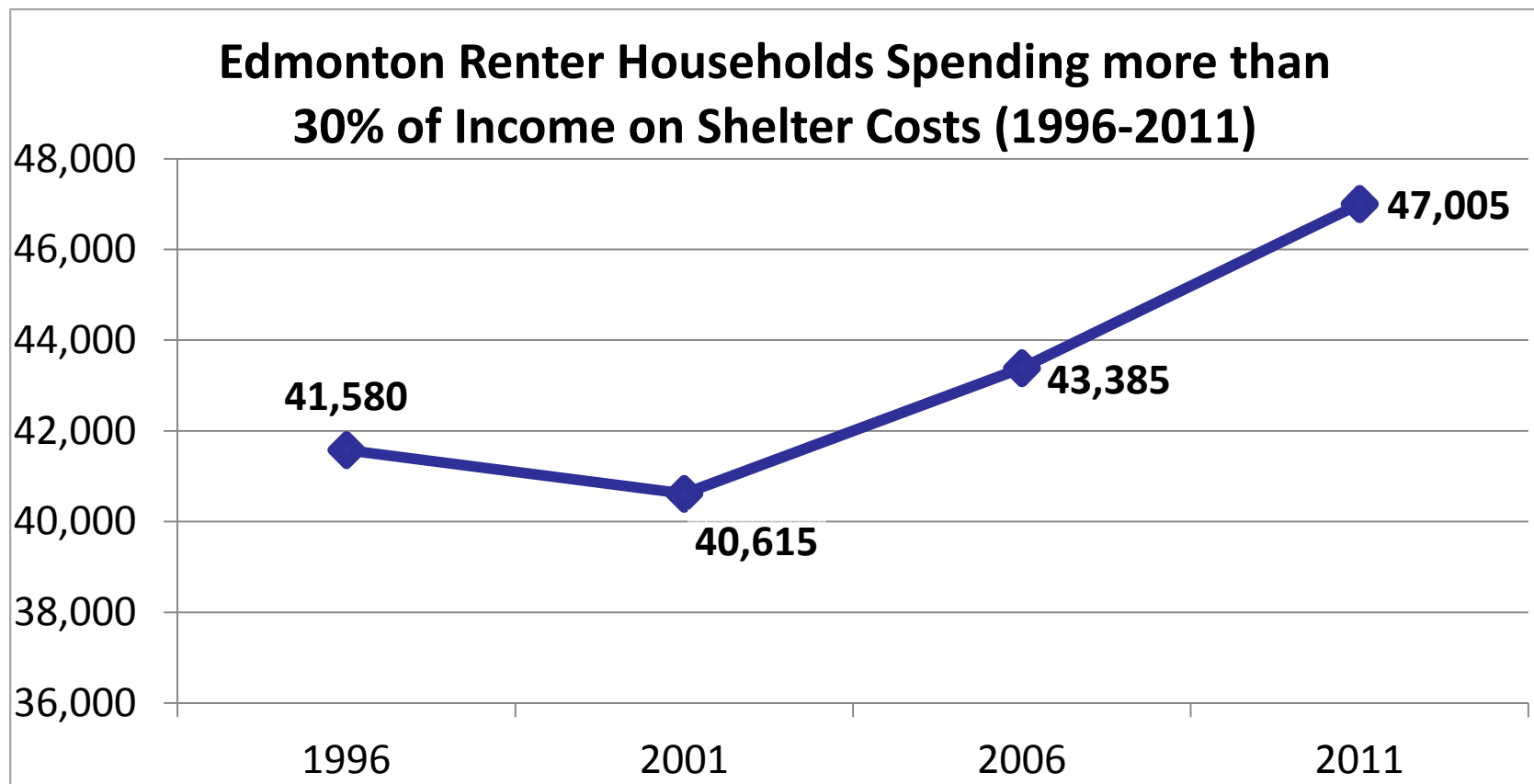


Current Housing Context

- Significant unmet affordable housing needs in Edmonton



Housing Needs



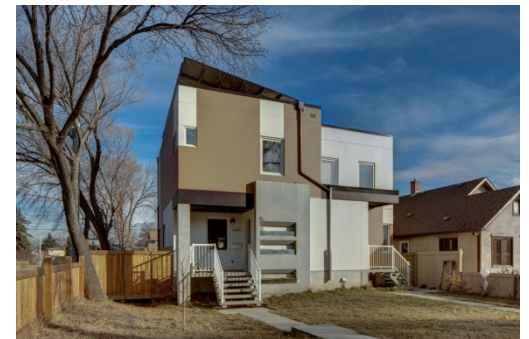
The City's Role

- The City is well positioned to deliver programs that meet the needs of Edmontonians
- Funding must be largely provided by other orders of government



Affordable Housing Investment Plan

- Identifies 5 housing programs for City affordable housing funding
- Outlines programs subject to federal and provincial funding
- Designed to be flexible due to current uncertain funding context



City Funding Priorities

- Five programs that will enable effective and efficient use of City resources
- Programs identified for City funding:
 - Surplus School Sites
 - Developer Sponsored Affordable Housing
 - Secondary Suites
 - Fee Rebate for Affordable Housing Program
 - Other Council approved projects

City Investment

- Anticipated City funding:

Source	2017	2018	2019	2020	2021
City Base Funding	\$2,535,577	\$2,535,577	\$2,535,577	\$2,535,577	\$2,535,577
City Surplus Funding	\$3,500,000	-	-	-	-
Total	\$6,035,577	\$2,535,577	\$2,535,577	\$2,535,577	\$2,535,577

City Funding Allocation

- Initial plans for allocation of City funding

Program	2017	2018	2019	2020	2021
Surplus School Sites	\$3,500,000	-	-	-	-
Developer Sponsored Affordable Housing	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Secondary Suites	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000
FRAHP	\$335,577	\$335,577	\$335,577	\$335,577	\$335,577
Other Council approved projects	-	-	-	-	-
Total	\$6,035,577	\$2,535,577	\$2,535,577	\$2,535,577	\$2,535,577

Provincial and Federal Funding

- With additional funding from provincial or federal governments
 - Surplus School Sites
 - City-led housing projects (Blatchford, Goodridge Corners)
 - Redevelopment of existing social housing sites
 - New Construction Capital Grant Program
 - Edmonton Rental Rehabilitation Program
 - Others if funding is available

Next Steps

- Cornerstones II programs will operate until December 31, 2016
- For the Affordable Housing Investment Plan:
 - Delivery of City funded programs will begin on January 1, 2017
 - Delivery of programs funded by other orders of government will begin as funding becomes available