

## 2019-2025 Investment Summary

The City acts as a limited investment partner for the development of new affordable housing, ranging from transitional housing to below-market rental units in mixed-market projects. Since 2019, Policy C601 has guided much of this investment, which includes both grant funding and land contributions.

As shown in Table 1 below, since 2019, projects guided by Policy C601 accounted for approximately 79 per cent of the City's total investment and 47 per cent of the affordable housing units supported by the City. The relatively lower percentage of units compared to funding is a result of the higher per-unit cost of the permanent supportive housing projects and land value contributions which fall under Policy C601.

The programs and projects to which Policy C601 does not apply are outlined in the exceptions of the Policy.

City investments guided by Policy C601 have been presented in two categories. The first includes grant funding through the Affordable Housing Investment Program (AHIP), while the 'Other' category includes projects like below-market land sales for affordable housing and the construction of new Supportive Housing, often supported by the Canada Mortgage and Housing Corporation (CMHC) Rapid Housing Initiative (RHI).

Table 1 reflects total investments from 2019-2025 including total units, City investment and total capital cost for programs under C601. Total capital cost includes the City contribution, other governmental contributions, developer equity and any other funding/financing that went toward the project.

Because contributions under the Tax Grant Program are reductions in taxes (primarily to existing properties) rather than direct funding, the units supported are shown separately in Table 2. Only 2023 is included, as Tax Grant Program applications and contribution calculations are still underway for 2024.

All 2025 information is up to date as of March 20, 2025.

**Table 1. 2019-2025 Investment Summary**

	Affordable Housing Units	Total Units	City Investment (Funding and Land Value)	Total Capital Cost
<b>Policy C601</b>	2,641	3,579	\$202 million	\$985 million
AHIP Grants	1,777 <sup>1</sup>	2,709	\$92 million <sup>2</sup>	\$707 million
Other Programs under C601	864	870	\$110 million	\$278 million
<b>Separate from Policy C601</b>	2,956 <sup>3</sup>	3,115	\$54 million	\$281 million
<b>Total</b>	<b>5,597</b>	<b>6,694</b>	<b>\$256 million</b>	<b>\$1.266 billion</b>

**Table 2. Tax Grant Program Impact Summary**

	Properties	Affordable Housing Units	City Tax Grant Contribution
<b>2023</b>	374	3,164	\$3,069,857

<sup>1</sup> This excludes 40 units from the Veterans' House Canada project since the project was first committed through a land contribution and 11 units from a Right at Home Housing Society project that was primarily funded through the Rapid Housing Initiative. The 51 units and associated funding are captured in the 'Other' category.

<sup>2</sup> This total excludes the \$2.51 million allocated to Veterans' House Canada and \$0.7 million allocated to a Right at Home Housing Society project as noted in footnote 1, as well as the \$0.9 million allocated to Jasper Place Wellness Centre which was funded through the Housing Accelerator Fund using federal dollars.

<sup>3</sup> This summarizes units exempted from Policy C601, including 372 units under the Secondary Suites Grant Program, 241 units under the Building Housing Choices Program, 2 units provided under the Developer-Sponsored Affordable Housing Program, and 2,341 units of reinvestment in existing City-owned affordable housing (1,955 of which are the renewal enabled by CMHC's National Co-Investment Fund).