

Procedure

Affordable Housing Investment Guidelines

This procedure falls under Council Policy C601A Affordable Housing Investment Guidelines.

Program Impacted	Social Support <i>Edmontonians have what they need to succeed</i>
Approved By	TBD
Date of Approval	TBD
Approval History	n/a
Next Scheduled Review	Four years after approval

Application

The City of Edmonton will consider the following when prioritizing eligible funding applications for affordable housing developments and making decisions regarding the acquisition or disposition of eligible surplus land or buildings for the purposes of enabling the provision of affordable housing:

- Neighbourhood affordable housing ratio, and broader geographic context
- Degree of housing affordability
- Funding or eligible contributions from other sources
- Proximity to amenities and services
- Overall project design
- Financial sustainability of the organization and project
- Consideration of priority population groups, as identified by the City of Edmonton Affordable Housing Strategy

Full requirements are outlined in program guides.

Definitions

- Degree of housing affordability: Housing affordability refers both to the depth of affordability (level of rent or payments charged to the household relative to average market cost) and the length of time rents will be maintained at a level below average market cost.

- Neighbourhood affordable housing ratio: Neighbourhood affordable housing minimum target means the desired ratio of affordable housing units to overall residential units in a defined neighbourhood, as established by Administration following the release of each federal census.

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