

### WHAT ARE COCHI & OPHI?

### **Canada-Ontario Community Housing Initiative (COCHI)**

- Protect affordability for households in social housing
- Support the repair and renewal of social housing
- Expand the supply of community housing over time
- Preserve urban indigenous housing

### **Ontario Priorities Housing Initiative (OPHI)**

- Address local housing priorities including:
  - New construction
  - Affordability
  - Repair



### **COMPARATIVE FUNDING**

| 2016/17 – 2018/19                                    |          | 2019/20 – 2021/22   |         |
|--|----------|---|---------|
| Total Historical Funding/Year  IAH-E SHAIP SHARP SIF | \$21.3 M | <ul><li>Total Funding/Year</li><li>COCHI</li><li>OPHI</li></ul> | \$5.8 M |

- Difference = \$15.5 M/Year
- Individual projects may submit applications directly to National Housing Co-Investment Fund



# **INVESTMENT PLAN: COCHI**

|   | 2019 - 2020                         | 2020 - 2021   | 2021 - 2022                                   |
|---|-------------------------------------|---|---|
| • | Social Housing<br>Repairs (\$900 K) | • Rent Supplements (\$1 M)                          | • Rent Supplements (\$1.7 M)                  |
| • | Rent Supplements<br>(\$250 K)       | <ul> <li>Operating Funding<br/>(\$350 K)</li> </ul> | <ul><li>Operating Funding (\$350 K)</li></ul> |



## **INVESTMENT PLAN: OPHI**

| 2019 - 2020   | 2020 - 2021   | 2021 - 2022  |
|---|---|--|
| <ul> <li>New Deeply         Affordable Rental         Housing (\$4.6 M)     </li> </ul> | <ul> <li>Ont. Renovates -         repairs + for 2<sup>nd</sup>         units (\$1.6 M)</li> <li>Housing Allowances         (\$650 K)</li> </ul> | <ul> <li>New Deeply         Affordable Rental         Housing (\$2.3 M)         </li> <li>Ont. Renovates for 2<sup>nd</sup> Units (\$600 K)</li> <li>Housing Allowances (\$650 K)</li> </ul> |



# **KEY DATES**

| Date           | Milestone   |  |
|----------------|---|--|
| August 23      | Request For Proposals (RFP) issued for New Deeply<br>Affordable Rental Housing (OPHI)         |  |
| September 6    | Call for Applications (CFA) issued for COCHI  |  |
| September 15   | Deadline to submit Investment Plan and to enter into Transfer Payment Agreement with Province |  |
| December 31    | Deadline for signing agreements with successful proponents for RFP                            |  |
| March 31, 2020 | Deadline for spending year 1 funds  |  |





# THANK YOU