

CITY OF HAMILTON

MOTION

Council Date: December 15, 2021

MOVED BY COUNCILLOR N. NANN.....

SECONDED BY COUNCILLOR

**Canada Mortgage and Housing Corporation (CMHC) Rapid Housing Initiative (RHI)
Project Stream Funding**

WHEREAS, on December 7, 2021 Canada Mortgage and Housing Corporation approved Rapid Housing Project Stream Funding for an additional 36 units;

WHEREAS, through the execution of Contribution Agreements with prospective housing preponements, new affordable housing units can be guaranteed for the next 20 years;
and

WHEREAS, residents on current City of Hamilton housing waitlists can find stable housing.

THEREFORE, BE IT RESOLVED:

- (a) That the General Manager of the Healthy and Safe Communities Department, or designate, be directed to accept the Rapid Housing Initiative Project Stream Funding allocation in an amount of up to \$10,305,844 for the creation of additional affordable housing units, providing the City's submitted projects are selected by CMHC's evaluation team for funding under the Project Stream;
- (b) That the General Manager of the Healthy and Safe Communities Department, or designate, be authorized and directed to enter into the Rapid Housing Initiative Amending Letter dated December 6, 2021 with the Canada Mortgage and Housing Corporation (CMHC) to accept Rapid Housing Initiative Project Stream allocation in the amount of up to \$10,305,844 for the creation of up to 36 affordable housing units, in a form satisfactory to the City Solicitor;
- (c) That the General Manager of the Healthy and Safe Communities Department, or designate, be authorized and directed to administer projects selected through the Rapid Housing Initiative (RHI) Project Stream including: entering into any agreements and ancillary agreements on such terms as they consider appropriate; approving purchase orders; and taking other actions needed to ensure success, in a form satisfactory to the City Solicitor;
- (d) That Housing Services Division be directed to managed project overrun costs for the projects selected under RHI-2 Project Stream, and funds required to cover overruns of the RHI-2 Project Stream projects be brought forward to Council for approval with a funding source identified.

- (e) Pending CMHC's approval of the City's submitted projects for Project Stream Funding, Staff be directed to fund eligible Development Charges (DC), for approximately 12 units at an estimated cost of \$231 K, from the Tax Stabilization Reserve 110046 or other Council approved funding sources; and
- (f) That an estimated increase of \$150 K to the Housing Services Division operating budget fund rent subsidies for 36 units created under the Rapid Housing Initiative Round II for the City's submitted projects required program affordability period of 20 years be included in the 2023 operating budget for Council deliberation and approval, and
- (g) That the Housing Services Division report back to the Emergency and Community Services Committee, upon receiving CMHC's approval of RHI-2 projects under Project Stream as appropriate, on the City's progress with the Rapid Housing Initiative including both the first and second round of funding.