



**Date:** February 8, 2022

**Report to:** Board of Directors  
CityHousing Hamilton Corporation

**Submitted by:** Tom Hunter  
Chief Executive  
Officer/Secretary

**Prepared by:** Sean Botham  
Senior Development  
Project Manager

Samantha Blackley,  
Development Coordinator

**Subject:** **Canada-Ontario Community Housing Initiative Funding for New Developments (Report #22001)**

**RECOMMENDATION:**

That the Board of Directors approve the following resolution:

WHEREAS CITYHOUSING HAMILTON CORPORATION is developing new affordable housing as part of the 350 King St. E. and 253 King William St. redevelopments;

AND WHEREAS funding partners require a resolution of support as part of the condition for funding;

THEREFORE, BE IT RESOLVED THAT:

(i) That the Board of Directors acknowledge and support the funding applications to Canada-Ontario Community Housing Initiative (COCHI) to contribute towards the development costs associated with the projects. These funding applications would provide \$846K in COCHI funding for 350 King St. E. and \$1.9M for 253 King William St. to help further support the success of these projects.

(ii) That Report #22001 be forwarded to the City of Hamilton in its capacity as Service Manager for approval of all necessary consents.



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Tom Hunter  
Chief Executive Officer/Secretary

**EXECUTIVE SUMMARY:**

As part of CHH's development plan, CHH staff have been working to increase affordable housing in the community to help meet the growing demand. This has included introducing two projects as part of the Federal Rapid Housing Initiative (RHI). To help increase the financial effectiveness of these projects, Housing Services and CHH have identified potential funding opportunities through the Canada-Ontario Community Housing Initiative (COCHI) for the 350 King St. E. and 253 King William St. developments.

The recommended resolution would acknowledge and support the application for funding from COCHI and provide \$846K in funding for 350 King St. E. and \$1.9M for 253 King William St. This funding would provide significant funding to accompany the approved funding received from the RHI for both projects.

**BACKGROUND:**

On December 22, 2020 CityHousing Hamilton (CHH) applied to the federal RHI Major Projects Stream, to create 24 modular housing units at the 253 King William St. site, to rebuild 14 sold RGI units and add 10 net new RGI units. In addition, CHH had simultaneously submitted the commercial unit conversion at 350 King St. E. to create 15 net new residential units. In March 2021, CHH received confirmation that only the 350 King St. E. project was initially selected for RHI funding, which is providing \$2.2M of the \$3.1M budgeted for this project.

CHH had identified secondary project funding for 253 King William St. and on this basis continued pre-development work, including Design Review Panel (DRP) assessment, environmental remediation, and procurement for consultants and a design builder. Part of the potential funding identified was COCH funding, which is intended to support community housing providers across Ontario, by focusing on the preservation of social housing supply stock.

On June 30<sup>th</sup>, 2021 CMHC announced that a second round of RHI funding would be available for projects that were not selected as part of the first round, and CHH resubmitted and were successfully awarded \$6.48M on January 25<sup>th</sup>, 2022.

In August 2021, the Ministry of Municipality Affairs and Housing announced that the City of Hamilton would receive \$13,823,000 for the 2021-22 fiscal year in COCHI funding to support challenges brought on by COVID-19, as well as an additional funding allocation for COCHI of \$1,028,000

To complement and top up the RHI funding, COCHI funding for both 350 King St. E. and 253 King William St. has been identified, and applications for funding require acknowledgement and support from the CHH Board to proceed.

## **DISCUSSION:**

While the RHI funding program provides significant equity to projects, further equity funding through COCHI would be complementary and of high value to the 350 King St. E. and 253 King William St projects, reducing reliance on loans and therefore bringing further financial sustainability to both projects.

CHH has requested the authorization of the Board to apply for COCHI funding, to help increase the financial sustainability of these projects. This funding would provide \$846K in equity for 350 King St E. and \$1.9M for 253 King William St. Without this approval, other identified funding sources, such as loans or CHH equity would be required to help support these projects.

## **CONCLUSION:**

Based on the requirements from COCHI to have acknowledgement and support of the CHH application from its Board, the resolution for the same has been recommended.

## **ALIGNMENT TO THE 2017-2021 STRATEGIC PLAN:**

This report implements:

### **Healthy and Strong Communities**

CityHousing Hamilton believes that housing is a key influential determinant of health and is strongly tied to the quality of life as it impacts the physical, social, emotional and mental health of all persons.

## **Built Environment and Social Infrastructure**

CityHousing Hamilton is committed to finding new ways to be innovative that will contribute a dynamic City characterized by unique infrastructure, buildings, and public spaces. The maintenance, renewal and new development of our housing stock will ensure that the quality of life, well-being and enjoyment of our residents', influences the design and planning of our homes

### **APPENDICES:**

None

Mission: We provide affordable housing that is safe, well maintained and cost effective and that supports the diverse needs of our many communities.