



## COMMUNICATION UPDATE

<b>TO:</b>	Mayor and Council
<b>DATE:</b>	May 13, 2024
<b>SUBJECT:</b>	Housing Accelerator Fund Program Launch
<b>WARD(S) AFFECTED:</b>	City-wide
<b>SUBMITTED BY:</b>	Justin Lewis, Director Housing Secretariat Division Healthy & Safe Communities Department
<b>SIGNATURE:</b>	

### City of Hamilton's Housing Accelerator Fund Program Launch

Through the Housing Secretariat, the City of Hamilton is further addressing housing challenges by launching initiatives under the Housing Accelerator Fund (HAF). The City's public-facing HAF initiatives, of which there are four, will be launching on May 13<sup>th</sup>, 2024. These initiatives are a testament to the City of Hamilton's commitment to accelerate housing development across the city.

The Housing Accelerator Fund was established by the federal government and is administered through the Canadian Mortgage and Housing Corporation (CMHC) to support municipalities in creating new residential units. The City of Hamilton has secured \$93.5 million over the next three years to incentivize the development of 2,675 net new residential units through four public-facing incentive programs.

As per the approved Report (PED23143(b)/HSC23017(b)), four new direct building HAF-supported incentive programs were developed to respond to the Housing Action Plan's initiatives one, two, three, and seven respectively. The four direct building incentive programs include the *Additional Dwelling Unit and Multi-Plex Housing Incentive Program*, the *Rapid Transit Multi-Residential Rental Housing Incentive Program*, the *Housing Acceleration Incentive Program*, and the *Enhanced Brownfield Remediation Incentive Program*. The Enhanced Brownfield Remediation Incentive Program represents an enhancement of the City's existing Environmental Remediation and Site enhancement (ERASE) program managed by Planning and Economic Development. Incentive programs one to three will be directly managed by the Housing Secretariat.

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The incentive programs will provide grants to support costs associated with market and affordable housing unit creation ranging from below \$2,000 to \$50,000, depending on the nature of the development and the program being utilized. In addition, units planned as affordable, meaning units with rents not exceeding 100% of the Average Market Rent for the City of Hamilton as stated by the Canada Mortgage and Housing Corporation for a minimum of 15 years, will also be eligible for an additional forgivable loan of \$25,000 per unit to a maximum ranging between \$150k to \$2.5M depending on the program and number of affordable units being created on a site.

Other components of the Housing Accelerator Fund initiatives include in-direct building initiatives that will help accelerate housing development through the review of internal policies, which are:

*Land and Property Disposition Program for Housing:* Identify opportunities for developing affordable housing on City-owned and under-utilized land.

*New and Enhanced Incentive Programs for Housing Development:* Enhance existing programs and incentives to promote housing supply.

*Planning Review and Studies for Rapid Transit Corridors:* Assess housing development opportunities along rapid transit networks and update zoning accordingly.

The Housing Secretariat has prepared a comprehensive communications plan for the HAF launch in partnership with the City's Corporate Communications Division. Key activities include posting the programs eligibility requirements and the associated application forms to the Housing Secretariat website, radio advertising, development of a program pamphlet and advertisements to be shared through Google, social media, and digital billboards, and a media release. The Housing Secretariat has worked closely with the City's Finance and Legal Services Divisions on developing the applications for incentive programs one to three and the 15-year forgivable loan agreements to be issued to successful applicants. The Housing Secretariat is developing a clear and consistent process for application intake and processing in partnership with the Building Department and with input from internal City departments such as Housing Services. The first HAF reporting period with CMHC is required by May 23 and the City of Hamilton is well prepared to meet this deadline.

The Housing Secretariat collaborates with various City departments and stakeholders and engages residents to drive meaningful change in Hamilton's housing landscape. The work of the Secretariat, along with the Housing Accelerator Fund initiatives, highlight the City's ongoing work to increase the housing supply, promote affordability, and foster inclusive communities.

For more information and to access applications for the above initiatives upon program launch, please visit [www.hamilton.ca/HousingSecretariat](http://www.hamilton.ca/HousingSecretariat).

**ADDITIONAL RESOURCES:**

- [www.hamilton.ca/HAF](http://www.hamilton.ca/HAF)

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