

# Golden Town Residential Community

**Proposed Transfer of Golden Town Residential Company  
assets to Grey County**



Grey  
County

Colour It Your Way

# Golden Town Manor

Golden Town units were built in 1985 through a federal program.

**15 are market rent units** and **six are rent-geared-to-income.**

- **18 one bedroom apartments**
- **3 two bedroom apartments**
- **21 seniors' only units**



# Albert Place

**Albert Place was built in 1991 through a Provincial program.**

**Six units are rent-geared-to-income.**

- **17 one bedroom apartments**
- **8 two bedroom apartments**
- **25 seniors' only units**



# Victoria Village

**Victoria Village consists of 63 family units.**  
All units are rent-geared-to-income.

- 33 two bedroom townhouses
- 30 three bedroom townhouses



## Victoria Village has other beneficial aspects:



Playground on site



Coin laundry on site



Family resource centre

# Service Delivery Standards

- County must maintain 1251 units of rent geared to income units
- Grey County Housing and 10 Non-profit Providers
- End of operating agreements
- Non-profits can choose to no longer offer RGI housing



# Options Explored for Golden Town

1. Another non profit to own and operate
2. Recruit and train new board and staff
3. Grey County assume ownership and operations



## Benefits:



**Cost savings**



**Opportunity for more seniors RGI housing**



**Tenants have access to Community Relations worker**

# Financial and Resource Implications

Current Subsidy to  
Golden Town from  
Grey County  
\$637,320

Potential cost  
savings in:  
administration,  
insurance,  
contracted services

Buildings are well  
maintained

Golden Town has  
operating and capital  
funds

Grey County to  
assume existing  
mortgages (liability)

Legal fees for  
transfer of assets



# Recommendation

- ✓ That staff be directed to carry out the process to transfer such assets to the County of Grey

