

To:	Warden Halliday and Members of Grey County Council
Committee Date:	March 22, 2018
Subject / Report No:	HDR-CW-05-18 Owen Sound Housing Company Additional Funds
Title:	Owen Sound Housing Company Additional Funds for Affordable Housing
Prepared by:	Anne Marie Shaw
Reviewed by:	Kim Wingrove
Lower Tier(s) Affected:	Owen Sound
Status:	Recommendation adopted by Committee as presented per Resolution CW88-18; Endorsed by County Council April 12, 2018 per Resolution CC38-18;

Recommendation

1. That Report HDR-CW-05-18 regarding additional funds for Owen Sound Housing Company be received and that Grey County Council approves the additional funding from the Province in the amount of \$880,000 to build affordable housing; and
2. The Grey County enters into a Transfer Payment Agreement with the Province; and
3. That Grey County enters into a Contribution Agreement with the Owen Sound Housing Company; and
4. That staff be authorized to proceed with the project prior to County Council approval as per Section 25.6 (b) of Procedural By-law 5003-18.

Executive Summary

In October 2016 Council approved Owen Sound Housing Company to receive \$2,550,000 in funding from the Investment in Affordable Housing Program and the Social Housing Infrastructure Fund to build 22 units of affordable housing in Owen Sound. The Province has some remaining funds for this fiscal year and has offered an agreement to Owen Sound Housing Company in the amount of \$880,000 in funding to build 6 more affordable housing units.

Background and Discussion

The Rental Housing Program component of the Investment in Affordable Housing Program and Social Infrastructure Fund provides funding to increase the supply of rental housing by providing funding to eligible projects for construction of safe, adequate and affordable rental housing. Owen Sound Housing Company received \$2,550,000 to build 22 affordable housing units in 2016 and 2017.

Owen Sound Housing Company: 22 affordable units

- 28 one and two bedroom townhouse style units
- 6 one bedroom market rent units, 15 one bedroom affordable rent units, two bedroom affordable market units.
- Single, seniors, couples and small families
- Rent \$554 for a one bedroom and \$692 for a two bedroom
- Ground level accessible units and 2 storey stacked apartments
- 12 barrier free accessible units for seniors and persons with disabilities
- Support services will be available on site
- \$2,550,000 subsidy on \$4,892,237 project

The Province had additional funds available for this fiscal year and made inquiry as to potential candidates for the extra funds. Candidates must start construction within 90 days and a contribution agreement needs to be signed by March 29, 2018.

Owen Sound Housing Company has been offered \$880,000 in funding to build 6 affordable housing units. The six townhouse units would consist of 4 one bedroom and 2 two bedroom units at a cost of \$145,000 for the one bedrooms and \$150,000 for 2 bedrooms.

Owen Sound Housing Company contractors are still on site and able to meet the criteria of starting within 90 days.

Legal and Legislated Requirements

Grey County to enter into a Contribution Agreement with the Owen Sound Housing Company

Financial and Resource Implications

100% provincial funding

Grant in lieu for development charges

Relevant Consultation

Internal:

External:

Appendices and Attachments

[Contribution Agreement Owen Sound Housing Company March 2018](#)