

HAF Project #7 – Expansion of Affordable Housing Community Improvement Plan

Statutory Public Meeting

November 12 2024



HOUSING ACCELERATOR FUND (HAF)

| Initiative No. | Project Description |
|----------------|---|
| 1 | Fast Tracking Municipal Lands for Affordable and Attainable Housing |
| 2 | Digital Twin Data Driven Accelerated Approval Process |
| 3 | Additional Residential Unit Assistance Program |
| 4 | City's Comprehensive Zoning By-law and Form Based Zoning |
| 5 | Delegation of Authority Enhancements |
| 6 | Online Pre-application Development Guide Portal and Committee of Adjustment Portal (software) |
| 7 | Expand Affordable Housing CIP |
| 8 | Strategic Growth Areas Secondary Plans |
| 9 | Housing Needs Assessment and Encouragement of Development |

Community Improvement Plans (CIPs)

- A **Community Improvement Plan (CIP)** is a required document under the *Municipal Act* and the *Planning Act* when a municipality wishes to provide funding to property owners to improve lands or buildings within the community.
- Establishes the maximum amount of the funding distributed, terms around eligibility for receiving funding, and the area within which the CIP applies (by By-law).

Existing Affordable Housing CIP

- Adopted in 2016
- Limited geography– Galt, Hespeler and Preston Core Areas, Regeneration Areas and planned Nodes (e.g. Hespeler Rd. corridor)
- Three programs:
 1. Planning/Building permit fee waivers
 2. Development Charge deferral
 3. Tax Increment Grant

Proposed Updates:

- City-wide, rather than area specific – key HAF requirement
- HAF funded
- Updated Incentive program:
 1. Planning/Building permit fee waivers (maintained)
 2. Pre-Construction Grant Program (new)
 - Project grant up to \$100,000 to offset required pre-construction costs such as professional services for:
 - Architectural and civil engineering drawings and studies
 - Environmental and site condition reports
 - Building condition and capital replacement plans
- Existing DC deferral and TIG not recommended to be included in updated program

Eligibility

- Project must meet “affordable” housing as defined by the *Development Charges Act*
- Enter into a formal agreement with the City requiring:
 - Affordable housing to be in place a minimum of 25 years
 - Registered on title and binding on any future property owner
 - Annual reporting to the City confirming that each unit remains affordable
- Property shall not be in tax arrears
- There are no outstanding charges or orders issued by the City of Cambridge or construction liens on the property

Next Steps

- November – Consider all feedback received. Finalize Staff Recommendation Report and Community Improvement Plan
- December 17, 2024 – Council Meeting and Decision
 - If approved, appeal period commences
- Winter 2025 – CIP in effect, Program launches (if no appeals). HAF project # 7 complete