



Parkdale Hub Market Sounding Session

Nov. 29, 2023

Getting to know one another

1. Why did you get into housing and how is that reflected in the primary objective/purpose of your organization?
2. What is the main reason you are attending this event and what are you hoping to get out of this session?
3. What is one fun/interesting fact about you (a hobby, experience, interest, or something else)?

Land Acknowledgement



"We acknowledge the land we are meeting on is the traditional territory of many nations including Wendat peoples and is now home to many diverse First Nations, Inuit and Métis peoples. We also acknowledge that Toronto is covered by Treaty 13 with the Mississaugas of the Credit."

African Ancestral Acknowledgement

The City of Toronto acknowledges all Treaty peoples – including those who came here as settlers – as migrants either in this generation or in generations past - and those of us who came here involuntarily, particularly those brought to these lands as a result of the Trans-Atlantic Slave Trade and Slavery. We pay tribute to those ancestors of African origin and descent.



Purpose and Agenda for Today

Session Purpose

To share information and gauge interest in the upcoming procurement process for a non-profit affordable rental housing development partner for the Parkdale Hub and to provide an opportunity for networking.

Proposed Agenda

- | | |
|--------------|---|
| 10:00 | Welcome, land acknowledgement, introductions, agenda review
Councillor Gord Perks, Ward 4
Vic Gupta, CreateTO
Denise Campbell, City of Toronto
Ian Malczewski, Third Party Public |
| 10:20 | Presentation: Parkdale Hub and Non-Profit Housing Provider RFP (including financial support)
CreateTO, Housing Secretariat, CMHC
<i>Questions of clarification</i> |
| 11:00 | Discussion: responding to the RFP

<ol style="list-style-type: none">1. To what extent does the overall RFP call process (structure, timelines, requirements, etc.) work for your organization?2. What barriers (if any) might your organization face in participating in the opportunity (including accessing funding and financing)?3. What supports or solutions could the City or its partners offer to support your involvement in the RFP call?4. What role (if any) do you see for your organization in responding to this the Parkdale Hub RFP opportunity? Are you open to exploring partnerships? |
| 11:40 | Report back and plenary discussion |
| 11:55 | Wrap up and next steps |
| 12:00 | Adjourn and networking |

Parkdale Hub Project Overview



Parkdale Hub- Overview

- Transformational city-building initiative that will deliver wide-ranging social, cultural and economic benefits to the Parkdale community
- Site is currently home to an important cluster of City-owned facilities and community services (e.g. community centre, library), all of which are in need of significant capital investment
- The future Parkdale Hub will comprise three blocks and will continue to provide for a range of uses and community services:
 - West Block: Residential uses (incl. Affordable housing) & community agency space
 - Centre Block: Library & community recreation centre
 - East Block: Residential uses (incl. Affordable housing) & community agency space
- Delivery of housing including affordable housing will be led by a non-profit housing organization to be selected by the City.



Parkdale Hub – Vision

The shared vision for the revitalized and expanded Hub includes the following four principles:



Accommodate current on-site programs through renovated or newly constructed space.



Create new spaces that meet the demand for enhanced programs and services in the Parkdale community.

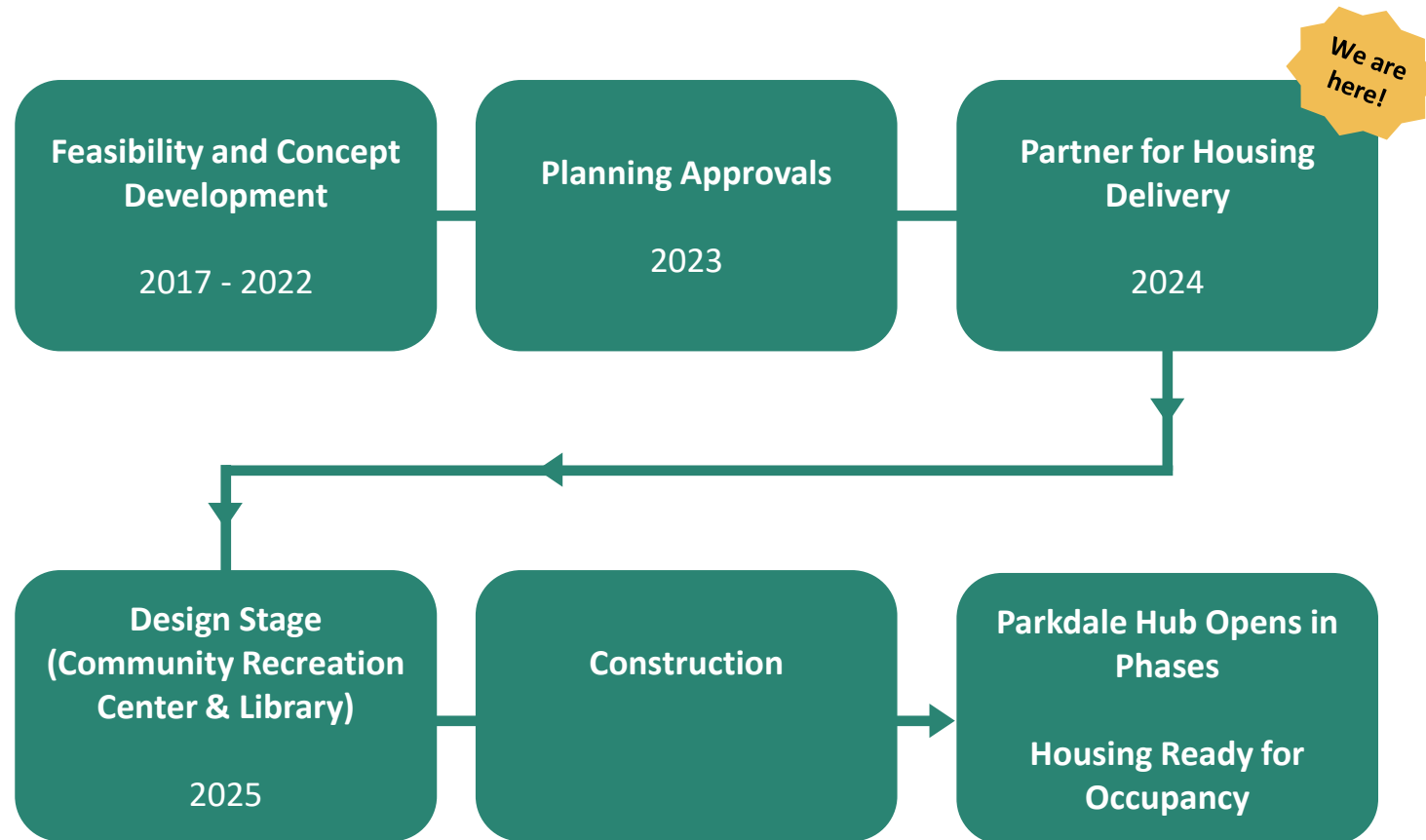


Integrate new affordable housing to be delivered by the non-profit housing sector.



Co-ordinate and co-locate City-owned spaces and services to create a cohesive “Hub”.

Project Process



Progress To-Date

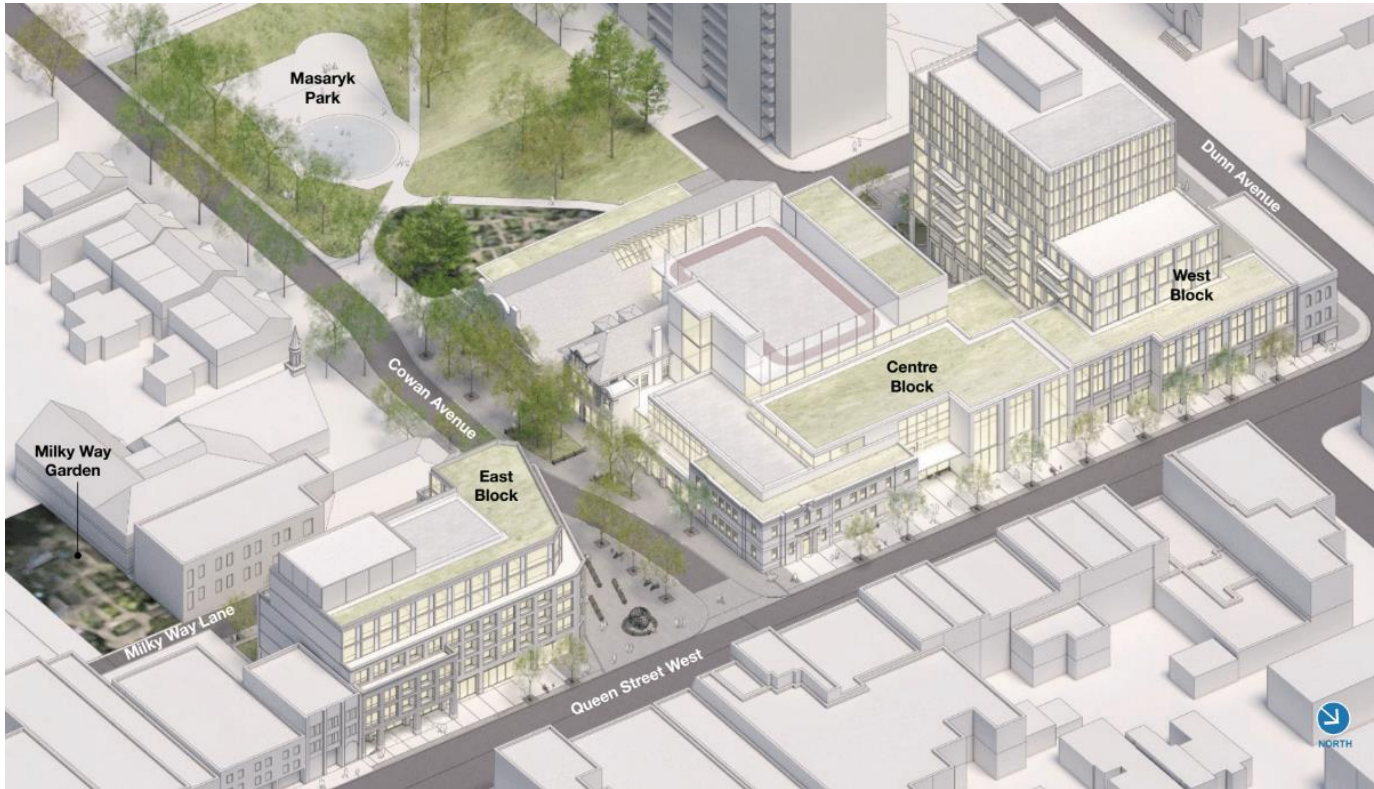
October 2021: Parkdale Hub added to the City's Housing Now Initiative

June 2022: City Council approved the acquisition of the Dollarama land to best support the redevelopment and meet City objectives

November 2023: City Council Adopts Zoning By-Law and Official Plan Amendment



Renderings (at full build out)



Demonstration Plan



Aerial view of Masaryk Park

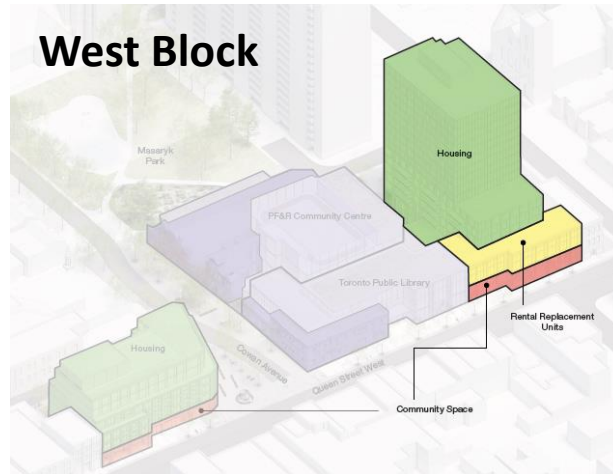


Queen St. West Streetscape

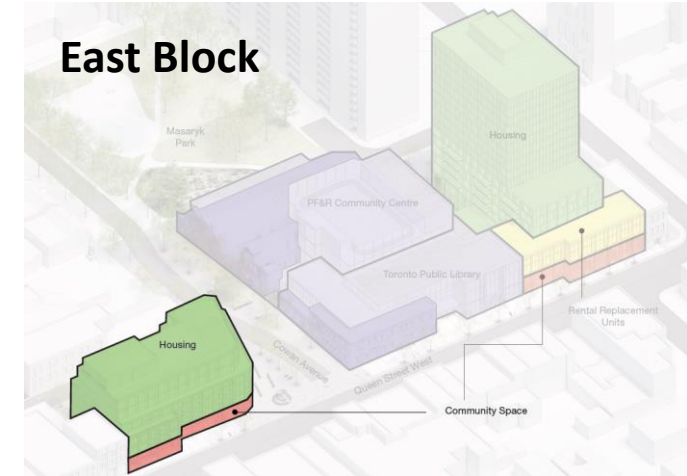
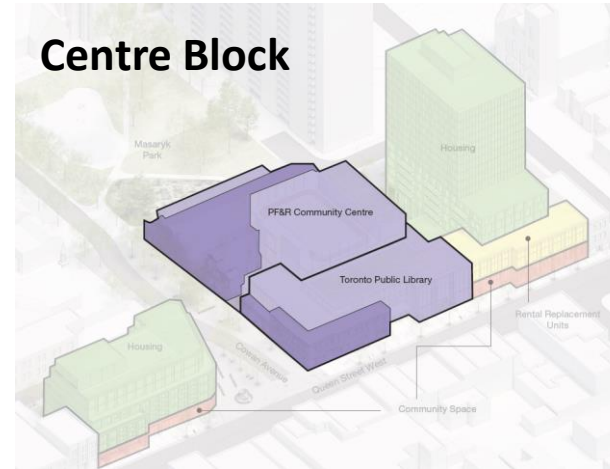
Programming Strategy



Proposed Timelines



Construction of the West Block is expected to start as early as 2025 with an estimated completion of 2027/28



Construction of the East Block would be contingent upon the Centre Block being constructed together with the relocation of the Library by 2030.

Timeline *

- 2024 - 2025
Concept Design
Development,
Community
Engagement
- 2025 - 2027
Detailed Design
Development,
Tendering
- 2028 - 2030
Construction

What's Coming



Expanded library



Expanded community
recreation centre



Gym facility and
running track



Dance, fitness spaces, and
multi-purpose rooms

* Timeline is subject
to change.

Selecting a Non-profit Housing Developer and Provider



Housing Now Initiative

- Launched in December 2018 to facilitate the development of **affordable housing within mixed-income, mixed-use, transit-oriented communities on City-owned land**
- Maximizing **public land for public benefits**, including housing as well as new community facilities, parkland and public realm improvements
- Supports the HousingTO 2020-2030 Action Plan's targets of approving 65,000 rent controlled homes by 2030

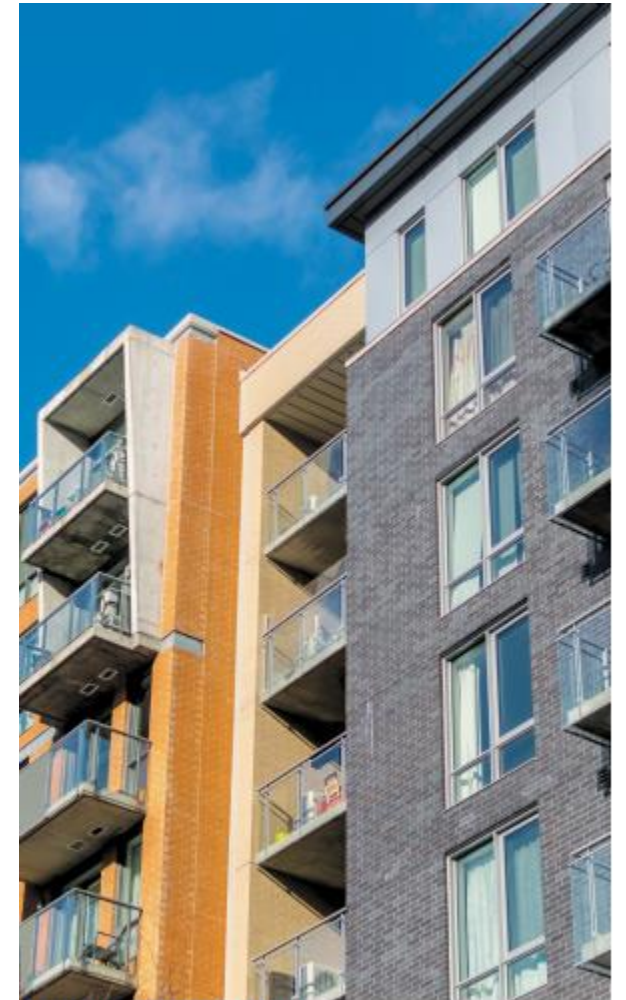


Housing Component

- Estimated a minimum of 231 rental homes (including rental replacement units), with a minimum of one-third of all units secured as affordable rental homes developed and operated by a non-profit housing partner.
 - West Block: 171 market and affordable rental homes
 - East Block: 60 market and affordable rental homes
- **Affordability Target:** City's income-based definition of affordable housing will apply. Up to 20% of the affordable units made available to households in receipt of a housing benefits.
- **Unit mix and sizes:** To be established based on the needs of the intended tenant demographic while optimizing livability and ensuring appropriately-sized units for individuals (when providing supportive housing) and larger households.

Selecting a Non-Profit Housing Developer and Provider

- The City will be issuing a Request for Proposal in Q1/2 - 2024 to select a qualified non-profit housing developer and provider for the **West Block** of the Parkdale Hub project.
- The successful non-profit organization will lead a project through design (based on approved zoning), site plan approvals, securing required funding and financing, and construction.
- The successful non-profit organization will be working closely with TCHC, community agencies, existing tenants, Toronto Public Library, City divisions particularly Parks Forestry and Recreation, and other stakeholder in advancing this project.
- Partnerships are welcomed and encouraged.



Multi-unit residential building.

Selecting a Non-Profit Housing Developer and Provider

- Overview of qualification:
 - Designing and developing good quality, sustainable housing, including affordable and supportive housing, on-time and on budget;
 - Operating good quality rental housing including affordable and supportive housing in accordance with the Residential Tenancies Act, maintaining the state of good repair, and providing a high standard of customer service for tenants;
 - Maintaining corporate financial viability and project feasibility throughout the term of operation; and,
 - Where applicable, providing support services on-site that meet the support needs of new tenants, to achieve positive housing and health outcomes.

Available Financial Support

Land lease

- 99 years at nominal rate

Open Door incentives

- City Council has authorized Open Door incentives for the Parkdale Hub for up to 90 affordable rental homes for 99 years at the West Block.
- This includes exemption from the payment of development charges, a waiver of all planning and building permit fees and parkland dedication fees, and the exemption of municipal and school taxation over the 99 year term, estimated at a total of \$8.045M.
- Affordable housing component in the east block will also be eligible Open Door incentives

Additional incentives

- GST/HST waivers anticipated per recent federal and provincial announcement.

Housing Secretariat will work with the successful proponent to identify and leverage funding and financing opportunities available through other levels of government including CMHC financing and grants.

CMHC Housing Solutions



Project types and CMHC product offerings

Project Type	Programs/Initiatives			Products	
	National Housing Co-Investment Fund	Rapid Housing Initiative	Rental Construction Financing initiative	MLI for market rental	MLI Select
Standard apartment	✓	✓	✓	✓	✓
Student housing				✓	
Single room occupancy (SRO) housing	✓	✓		✓	✓
Retirement housing (basic & assisted needs)	✓	✓		✓	✓
Supportive housing	✓	✓		✓	✓

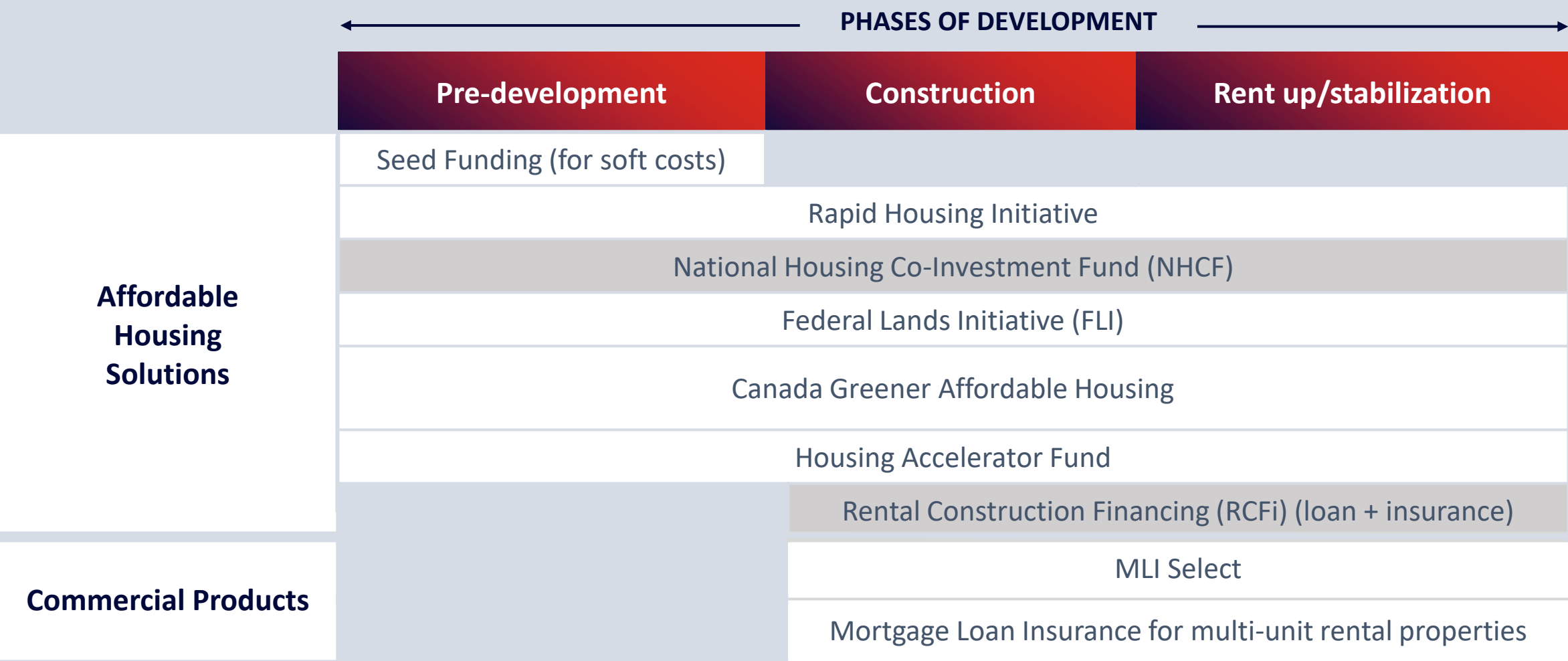
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Phases of development and CMHC product offerings



National Housing Co-Investment Fund

Minimum eligibility requirements



**Financial
Viability**



Affordability
30% of units
@ 80% Median
Market Rent



**Energy
Efficiency**
25% above
NECB/NBC



Accessibility
20% of units OR
100% units
universal design

Borrowers must demonstrate an **affordability commitment for a minimum of 20 years** from first occupancy under the CMHC Loan

National Housing Co-Investment Fund

Financial Incentives



Low interest
loan*



LTC up to 95%
(75% non-
residential) †



Amortization up
to 50 years



DCR of 1.00
(1.40 for non-
residential)

* 10-year term and fixed interest rate, renewable another 10 years

† Non-residential aspect up to 30% of project costs and area

Forgivable loan: per unit amount if projects exceed targeted criteria

National Housing Co-Investment Fund

Contribution Only program for Black-led orgs.



\$50M carve out*



**Up to 40%
contribution†**



**Targets new
housing
investments by
Black-led
organizations**

* Available until 2027 or until the fund is exhausted

† Up to 40% for non-profit housing providers, 15% for-profits

National Housing Co-Investment Fund

Partnerships



National Housing Co-Investment Fund applications must have **additional sources of funding**



Projects **must have support from another level of government** and can be in the form of investment of resources and/or the form of a letter of endorsement



Contributions from collaborators can be **monetary or in-kind**

Announced Projects

Silver Maple Seniors Community Guelph, ON

- \$39M low-cost loan
- 115 units with autonomous living design for seniors
- 65 affordable units
- 23 accessible units
- Reduce energy consumption and GHG emissions by 27.10% and 30.20%



Rental Construction Financing Initiative

Minimum eligibility requirements



Viability

DCR of 1.10 (1.40
for non-
residential)



Affordability

20% of units
@ 30% Median
Household
Income*



Energy

Efficiency
15% above
NECB/NBC



Accessibility

10% of units

Borrowers must demonstrate an **affordability commitment for a minimum of 10 years** from first occupancy under the CMHC Loan and total residential rental income must be at least **10% below gross achievable**

Rental Construction Financing Initiative

Financial Incentives



**Low interest
loan***



**LTC up to 100%
(75% non-
residential) †**



**Amortization up
to 50 years**



**DCR of 1.10
(1.40 for non-
residential)**

* 10-year term and fixed interest rate

† Non-residential aspect up to 30% of project costs and area

Prioritization of social outcomes

In addition to meeting mandatory minimum requirements, the Funds will prioritize projects with higher scores based on the achievement of outcomes within the following priority areas:

Affordability

Greater number of units,
and depth of affordability

Energy Efficiency

Greater energy efficiency
improvement
& GHG emission reduction

Accessibility

Greater number of accessible
units and level of
accessibility provided

Social Inclusion

NHCF: Integrated supports and
services for tenants on site

RCFI: Access to public transit or
alternative forms (car sharing,
shuttle bus, etc.)



Thank you!

For questions and more information

jtessier@cmhc-schl.gc.ca

Other Upcoming Request for Proposals



Upcoming Housing Opportunities for the Sector

Q1 – Q2 2024*

- Master Plan Development Consultant for the Downtown East/Dan Harrison Revitalization
- RFP for Affordable Housing Provider for Quayside, Block 1A or 1B
- RFP for Housing Provider 10 Houses (owned by University Health Network) in Parkdale
- RFP for Indigenous Housing Provider/Developer for 15 Denison Avenue
- RFP for Non-Profit Housing Provider/Developer Parkdale Hub

Q3 – Q4 2024*

RFPs for Non-Profit Housing Provider/Developer for 3 Housing Now Sites:

- 405 Sherbourne Street
- 150 Queen's Wharf
- 1631 Queen Street East

** Subject to change*

Note: Bill 23 regulations to come in effect in the second half of 2023 that may impact upcoming opportunities

Questions and Comments

Prompt Questions

1. To what extent does the overall RFP call process (structure, timelines, requirements, etc.) work for your organization?
2. What barriers (if any) might your organization face in participating in the opportunity (including accessing funding and financing)?
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Wrap-Up

- Thank you for attending!
- Key discussion themes will be summarized and made available.
- If you have any further feedback that you would like to share, please contact Mercedeh.Madani@toronto.ca
- Visit parkdalehub.ca for more information



*People walking by Artscape at the Parkdale Hub.
Photo by Garrison McArthur Photographers*