

Housing Services Notice

Date: January 25, 2019

HSN 2019-01

This applicable legislation/policy is to be implemented effective this date by the housing provider(s) under the following programs:

Please note, if your program is **not checked**, this change is **not applicable** to your project.

- Federal Non-Profit Housing Program
- Federal Section 26/27 Housing Program
- Federal Urban Native Non-Profit Housing Program
- Private Non-Profit Housing Program
- Municipal Non-Profit Housing Program (Pre-1986)
- ☑ Local Housing Corporation
- Affordable Housing Program/Investment in Affordable Housing Program
- Rent Supplement Programs

Subject: National Housing Co-Investment Fund - Repair and Renewal Stream

Reference:

CMHC Website: <u>https://www.cmhc-schl.gc.ca/en/nhs/housing-repair-and-renewal-stream</u>

Background:

The National Housing Co-Investment Fund, is part of the Federal Government's National Housing Strategy and provides low-cost loans and/or financial contributions to support and develop mixed-income, mixed-tenure, mixed-use affordable housing. This housing must be energy efficient, accessible and socially inclusive.

There are two streams within the fund:

- The Housing Construction Stream is for new construction
- The Housing Repair and Renewal Stream is for the preservation and renewal of the existing community and affordable housing supply

Proponents for the Housing Repair and Renewal Stream are eligible for loans and/or financial contributions depending on the needs of the project and the level of achievement of the National Housing Strategy outcomes. Different combinations of loans and/or contribution are possible. There is:

- \$3.46 billion available through low-cost repayable loans over 10 years
- \$2.26 billion available through capital contributions over 10 years

Low-interest loans will be available for up to 20 years to fund projects demonstrating financial viability and long-term affordability.

It must me noted that this fund is <u>administered directly by CMHC</u>. The DNSSAB does not have any role in the approval process for this assistance. We are simply sharing this information from CMHC to inform you of the program.

It should also be noted that housing providers with active operating agreements with the DNSSAB may have

prohibitions against encumbering their projects with new loans without the expressed written consent of the DNSSAB and/or the Ontario Ministry of Municipal Affairs and Housing (MMAH). Because the Co-Investment Fund is primarily a loan program, you may need to seek DNSSAB and/or MMAH consent to participate. The DNSSAB is supportive of the program and is willing to consider its consent on a case by case basis.

Action:

If you are interested in learning more about the National Housing Co-Investment Fund - Repair and Renewal Stream, or if you want to apply for assistance, please visit the CMHC website listed above. You can also contact Jeffrey Kolibash, CMHC Affordable Housing Consultant (in the Sudbury Regional Office) by phone at 705-562-6743 or by email at jkolibas@cmhc.ca.

If you have any questions or concerns regarding this Housing Services Notice or any other notices, please contact the Housing Programs Administrator assigned to your portfolio.

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Sincerely,

Tyler Venable Supervisor - Housing Programs, Housing Services DNSSAB