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9/22/2013

## COUNCIL HOUSING LEADERSHIP COMMITTEE MEETING

September 23, 2013



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PURPOSE  
Capital

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### Council's Direction

On January 29, 2013, Municipal Council provided three broad directions with respect to establishing a local Housing Development Corporation:

1. The creation of a Housing Development Corporation be supported in principle;
2. Staff establish a working group to explore options and implementation plans associated with the potential creation of a local Housing Development Corporation to advance affordable housing in London; it being noted that the following be taken into consideration:
  1. The parameters of new construction
  2. The implementation of policy changes and tools
  3. Ensuring that the affordable housing is in all areas of the City; and,
  4. Ensuring that affordable housing is built, and looks, the same as the rest of the development
3. A consultant be engaged to review options and to provide recommendations, with an accompanying business case, related to exploring the creation of a housing development entity



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## INTRODUCTIONS CONSULTING TEAM AND SPECIAL GUEST

### Today's Meeting: **Purpose**

1. To provide the CHLC with a brief overview of the Consulting Team's work on a potential housing development corporation in London
2. To provide a recap of the outcome of the *Housing Development in London: Exploring New Frontiers* session
3. To answer questions on the potential housing development corporation, including questions related to experiences from elsewhere

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## EXPLORING THE ESTABLISHMENT OF A HOUSING DEVELOPMENT CORPORATION AN OVERVIEW

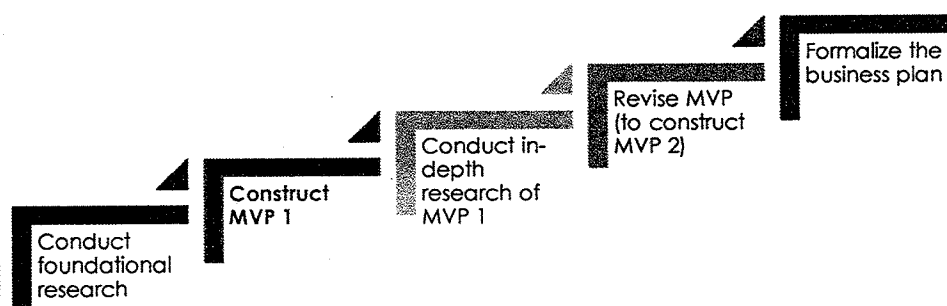
### Exploring the Establishment of a Housing Development Corporation: **Project Goals**

- To conduct research into best practices
- To document related local environment
- To establish the business case and implementable work plan supporting a new HDC in London
  - Consolidating the necessary tools and services to advance housing development within Council's policies and interests
  - Inclusive of affordable housing

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## Exploring the Establishment of a Housing Development Corporation: **Work Plan**



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## What is a **Municipal Housing Development Corporation**?

An independent incorporated entity, typically positioned to work with the private sector and with the government sector to advance housing development strategies and actions within a geographical region.

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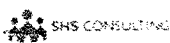
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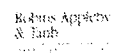
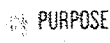
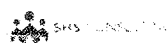
## Core Principles Informing an HDC Feasibility Assessment

- Housing development in isolation of broader community and economic development is not desirable
- An HDC for London must balance competing aims - advancement of social/cultural priorities alongside financial priorities
- For an HDC to be successful in London, it **MUST** be designed from scratch and accommodate London's unique social, geographical and economic strengths, gaps, and interests



## Why an **HDC** (why not the status quo?)

- Renewed Focus on City Building: an HDC can be a conduit for many local and regional development initiatives
- A Healthy New Dynamic: HDC becomes a partner to government and to community/economic groups and can engage all stakeholders in a new way
- Increased Opportunity for Creativity: new financial instruments and operational approaches can be deployed that may not be open to government directly



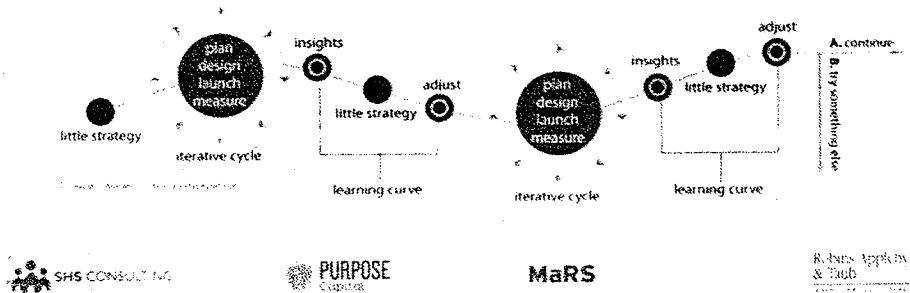
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What is a “Minimum Viable Product” (MVP)?

- A technique for market testing a new product or business before the product/business is fully built
- Popularized by Eric Ries (“Lean Startup”)

Lean Startup Approach (micro strategies, big launch, rapid iterations)



**HOUSING DEVELOPMENT IN  
LONDON: EXPLORING NEW FRONTIERS**  
A RECAP OF TODAY'S SESSION

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## Purpose of the Session

To introduce and discuss with the London community the potential of establishing a **housing development corporation** ("HDC") in the City.



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## Objectives of the Session

- To **learn** from HDC models from other jurisdictions
- To **explore** potential opportunities and challenges for the HDC
- To **inform** the community on the progress and next steps of the project



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## Who Attended Today's Session

- About 60 participants representing a broad range of public, private and non-profit entities

## What we Heard...

- Verbal Update from SHS



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Robert Appleton  
A. Smith  
J. Smith

**POTENTIAL HOUSING DEVELOPMENT  
CORPORATION**  
QUESTIONS FROM CHLC