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<b>TO:</b>	<b>CHAIR AND MEMBERS COMMUNITY AND PROTECTIVE SERVICES COMMITTEE MEETING ON MAY 26, 2014</b>
<b>FROM:</b>	<b>SANDRA DATARS BERE, MANAGING DIRECTOR, HOUSING, SOCIAL SERVICES, AND DEARNESS HOME</b>
<b>SUBJECT:</b>	<b>NEXT STEPS IN PROPOSED HOUSING DEVELOPMENT CORPORATION (HDC) INITIATIVE</b>

<b>RECOMMENDATION</b>
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That, on the recommendation of the Director of Housing, with the concurrence of the Managing Director of Housing, Social Services, and Dearness Home, the following actions **BE TAKEN** with respect to a proposed Housing Development Corporation (HDC):

- a) That the Civic Administration Update: A Housing Development Corporation **BE RECEIVED** by Council Housing Leadership Committee (CHLC); Appendix A
- b) That the proposed HDC Business Case revisions and presentations from SHS Consulting **BE RECEIVED** by Council Housing Leadership Committee (CHLC); Appendix B
- c) That Civic Administration **BE DIRECTED** to report back to CHLC in late June/July 2014 with a finalized HDC business case from SHS Consulting;
- d) That Civic Administration **BE DIRECTED** to prepare a business plan including a proposed implementation plan for a Housing Development Corporation to be presented to CHLC at its next meeting - in time for consideration at the meetings of Community and Protective Services Committee of July 21, 2014 and the Municipal Council of July 29, 2014.
- e) Civic Administration **BE DIRECTED** to explore funding opportunities that may be available through other orders of government to support the proposed HDC implementation plans and project specific initiatives within the proposed HDC plans.

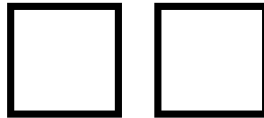
<b>PREVIOUS REPORTS PERTINENT TO THIS MATTER</b>
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In January, 2013, Municipal Council approved a recommendation from Council Housing Leadership Committee (CHLC), through Community and Protective Services (CPS), to explore the viability of creating an independent housing development corporation (HDC) to advance outcomes related to affordable housing.

Since that time, CHLC has received presentations and reports on the progress of this initiative (June 2013, September 2013, November 2013, and April 2014). On April 3, 2014 CHLC received a draft business case on the HDC initiative with a presentation from SHS Consulting.

<b>BACKGROUND</b>
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The draft HDC business case presented to CHLC in April 2014 with any subsequent amendments will be finalized for submission to the next CHLC meeting. The information compiled within the draft report reflects compelling reasons to establish an HDC in London.



Subject to Committee's consideration and final input, actions toward establishing an HDC will require a sustainable business plan with an implementation design by Civic Administration.

Civic Administration is seeking approval to proceed with creating a business plan inclusive of proposed implementation activities. The recommendations in this report are not approving an HDC at this time but rather approving Civic Administration's preparation of a business plan, inclusive of a proposed implementation plan to support the creation of an HDC. These Civic Administration plans will be subject to separate Committee and Council approval.

**PROPOSED APPROACH:**

**1. Start-up:**

The approach that would be considered within the proposed Civic Administration business plans would be based on starting an HDC at its minimum sustainable viability. This would include creating the governance and legal model framework, establishing shareholder directions and accountability rules with Council, defining shared service requirements and relationships with Civic Administration, and ensuring the continuation of all outcomes related to current affordable housing development so that no opportunities are lost during this process.

**2. Initial Tools:**

A proposed business plan would be inclusive of any proposed initial tools required by the HDC to perform its required functions, even during a transitional/start-up period. This would include the assembly of all existing affordable housing policies related to capital development, financial considerations focused on existing municipal contributions, and a clear pro-forma of first years of HDC start-up outlining other anticipated costs, spending mandates, revenues, and other financial considerations including tax status, transparency rules, and any related implications.

**3. Priorities:**

A proposed business plan would include initial areas of focus and priority for the HDC. Based on information assembled in the draft business plan, these will likely include, but not necessarily be limited to new policy development related to land sale and acquisition of property, new affordable housing strategies related to emerging local policies (e.g. Secondary Suites), and the valuation and prioritization of Public Housing regeneration potential to be done in partnership with LMHC and City staff.

**4. Timing:**

The focus of an initial business plan will be on proposed first 4 years of the HDC and will not include any specific initiatives. Specific initiatives that may emerge for action by the HDC will be subject to separate plans. The proposed HDC first business plan will be mapped out over the proposed first 4 years as follows:

- 2014-2015: Transition (Implementation Team) and create shell corporation
- 2015: Establish first board and direction by May 2015
- 2015-2016: Start-up year
- 2016-2018: First full years of HDC operation

Any further business planning will be subject to a regular planning process aligned with Municipal Council's business planning and budget cycles.

**PROPOSED OUTCOMES AND DELIVERABLES:**

The proposed business case would establish initial outcomes and actions including:

1. Maintaining and advancing existing housing services, tools, and related 2014 targets;
2. Consideration for a Civic Administration affordable housing project team/champions table required resources for ongoing support of the HDC and housing plan outcomes;
3. Recommendations related to establishing a sustainable expert HDC volunteer board with composition, rules, and required competencies;
4. Discussions and recommendations related to future HDC directions and plans; and
5. A legal mechanism to ensure outcomes and deliverables are presented to an annual meetings of Municipal Council as the shareholder including any proposed new tools or strategies required by the HDC and that the accountability of the HDC be managed through the shareholder direction and related rules, similar to those in place with London and Middlesex Housing Corporation or London Hydro.

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<b>PREPARED BY:</b>	<b>RECOMMENDED BY:</b>
<b>STEPHEN GIUSTIZIA MANAGER, HOUSING SERVICES</b>	<b>LOUISE STEVENS DIRECTOR, MUNICIPAL HOUSING</b>
	<b>CONCURRED BY:</b>
	<b>SANDRA DATARS BERE MANAGING DIRECTOR, HOUSING AND SOCIAL SERVICES AND DEARNESS HOME</b>

C. Corporate Resource Committee  
Senior Leadership Team

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# Civic Administration Update: A Housing Development Corporation

## PROPOSED NEXT STEPS

for the May 12, 2014 Meeting of  
Council Housing Leadership Committee



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### **CONTEXT:**

The draft HDC Business Case, guided by SHS Consulting, reflects compelling reasons to establish an HDC in London.

Actions to establish an HDC require a sustainable business plan with an implementation design by Civic Administration.

**Civic Administration is seeking approval to proceed with creating a business plan inclusive of proposed implementation activities.**

**CHLC is NOT approving an HDC at this time.**

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**TODAY:**

- CHLC Review of Changes made to HDC Business Case
- Final Input into HDC Model

**Recommendations:**

1. That the proposed HDC Business Case revisions and presentations **BE RECEIVED** by Council Housing Leadership Committee (CHLC);
2. That Civic Administration **BE DIRECTED** to report back to CHLC in late June/July 2014 with a finalized HDC business case from SHS Consulting;

3

**NEXT STEPS: (Subject to CHLC Direction)**

- Civic Administration to finalize a BUSINESS PLAN
- Civic Admin return to a proposed JUNE meeting of CHLC
- HDC BUSINESS PLAN including a proposed implementation plan for Committee and Council consideration and approval

**Recommendation:**

3. That Civic Administration **BE DIRECTED** to prepare a business plan including a proposed implementation plan for a Housing Development Corporation to be presented to CHLC at its next meeting in time for consideration at the meetings of Community and Protective Services Committee of July 21, 2014 and the Municipal Council of July 29, 2014.

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**NEXT STEPS: (Subject to CHLC Direction)**

- As part of a proposed implementation plan, other one-time or project specific funding may be available to advance the initial activities of the HDC.

**Recommendation:**

- 4. Civic Administration BE DIRECTED to explore funding opportunities that may be available through other orders of government to support the proposed HDC implementation plans and project specific initiatives within the proposed HDC plans.**

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**PROPOSED APPROACH:**

**1. Start-up: Approach based on minimum sustainable viability**

Key initial actions to be considered:

- governance and legal model
- shareholder directions and accountability rules with Council
- shared service requirements with Civic Administration
- Continue current outcomes related to affordable housing development

**2. Initial Tools to be Considered for the HDC**

Key initial actions to be considered:

- Assembly of all existing affordable housing policies
- Financial considerations focused on existing municipal contributions
- A clear pro-forma of first years of HDC start-up outlining other anticipated costs, spending mandates, revenues, and other financial considerations including tax status, transparency rules, and any related implications

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## **PROPOSED APPROACH: Cont'd**

### **3. Priorities**

New policy development including sale and acquisition of property, new affordable housing strategies related to emerging policies (e.g. Secondary Suites) and valuation and prioritization of Public Housing regeneration potential (in partnership with LMHC and City)

### **4. Timing: Focus of Initial Business Plan will be on initial 4 years**

2014-2015: Transition (Implementation Team) and create shell corporation  
2015: Establish first board and direction by May 2015  
2015-2016: Start-up year  
2016-2018: First full years of HDC operation

**Following years: To be presented in 5 year business plans aligned with budget planning cycles.**

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## **ANTICIPATED OUTCOMES:**

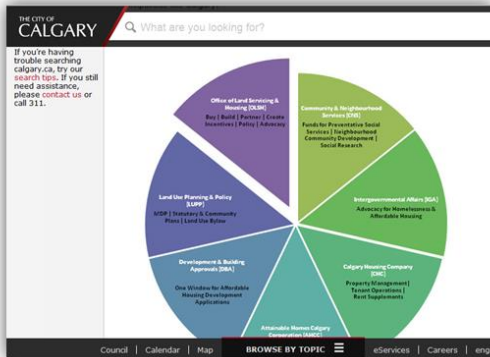
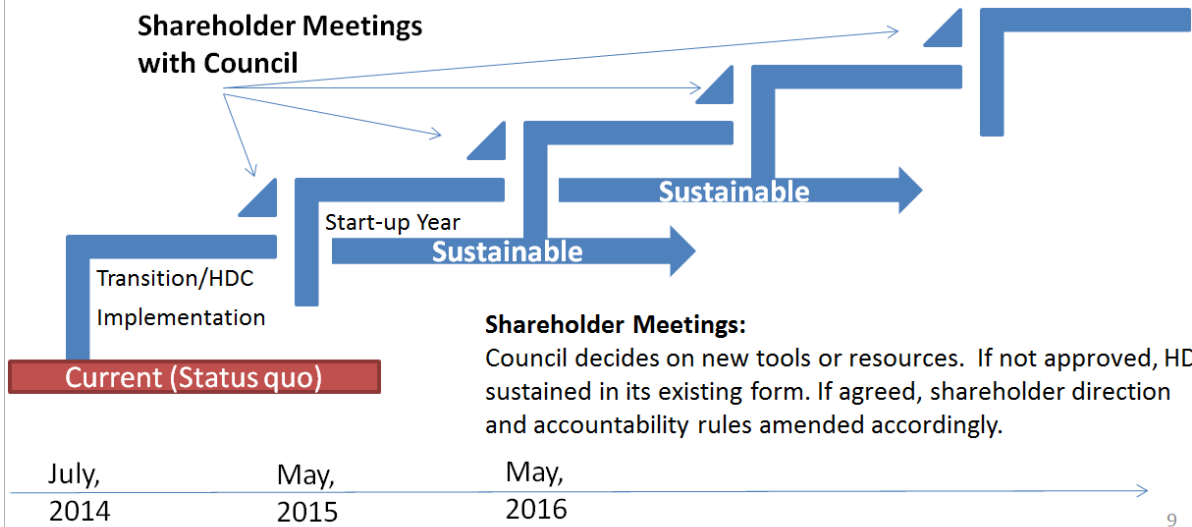
**Subject to July approval, the following are anticipated actions to be completed by May 2015 – First Shareholder Meeting**

1. Continuity of existing affordable housing services and tools and related 2014 outcomes
2. A corporate project team/champions table - required resources for ongoing support
3. Process to establish sustainable board with composition, rules, and competencies
4. Discussions and recommendations related to future directions and plans (2015/16).
5. A mechanism for ongoing shareholder accountability and engagement

**Note: Update to new Council in 2014/15 on HDC and implementation**

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**PROPOSED APPROACH TO IMPLEMENTATION PLAN**



**Proposed Housing Project Team/Champions Table**

Internal table of key leads:

- Homeless Prevention Services
- Housing and Social Services
- Neighborhood Services
- Planning
- Finance/Realty
- HDC Lead
- LMHC Lead
- Development and Compliance

**An internal decision making body to advance affordable housing capacity through integrated planning and policy .**



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Appendix B

# PRESENTATION OVERVIEW

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## Items

- |   |                                 |
|---|---------------------------------|
| 1 | Purpose of Today's Presentation |
| 2 | Stakeholder Feedback            |
| 3 | Revisions to Business Plan      |
| 4 | Next Steps                      |
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## A HOUSING DEVELOPMENT CORPORATION FOR THE CITY OF LONDON

COUNCIL HOUSING LEADERSHIP COMMITTEE  
May 12, 2014



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## PURPOSE OF TODAY'S PRESENTATION

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- Share outcome of stakeholder consultations
- Obtain feedback on proposed revisions to business plan, as well as any other comments from CHLC
- Confirm key milestones and approach for Council approval



## STAKEHOLDER CONSULTATIONS





## April 14<sup>th</sup> Stakeholder Consultation

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- Attendees
  - Approximately 80 cross-sector/cross agency leads invited; about 40 attended
  - Representation from: non profit, private sector, developer partners, academia, municipality
- General feedback was positive
- Governance and corporate structure was validated
- Key activities of HDC were validated
  - Start up and entry point activities identified
  - Additional sustainable activities suggested



## Other Consultation

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- Various Housing and Finance Meetings
- Various Meetings with Councillors and Senior Staff
- One-on-one Meetings with Stakeholders



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## REVISIONS TO BUSINESS PLAN

General  
Key Activities  
Recommendations



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## General Changes to Business Plan

- Retitle report to A Business **Case** for a Housing Development Corporation for the City of London
- Incorporate Middlesex County throughout report
  - Explore opportunities for the HDC to work with the County
- Enhance context and reference to LMHC regeneration
  - Create a subsection on public housing in need and opportunity sections
- Revise Business Model Canvas to incorporate changes related to:
  - Incorporate Middlesex County
  - RCF
- Revise “Impact of HDC” illustration
- Revise “how is it innovative” illustration for clarity re RCF



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## General Changes to Business Plan

- Update Appendix 2 to include April's workshop, CRC Meeting in April
- Update Appendix 4 Best Practices to include information from Calgary as recommended at the last CHLC



## The Business Model Canvas

Collaborators	Key Activities	Value Proposition	The Customer
<ul style="list-style-type: none"> <li>Private realtors, developers, and builders</li> <li>Non-profit developers and property managers</li> <li>Financial institutions and credit unions</li> <li>Federal, provincial and municipal government</li> <li>Employment and training providers</li> <li>Other community players and thought leaders</li> </ul>	<ul style="list-style-type: none"> <li>Coordinate deployment of government funding</li> <li>Enhance and better utilize municipal incentives</li> <li>Regenerate public housing stock</li> <li>Establish revenue generating activities</li> <li>Explore and initiate innovative financing and investment tools (i.e. Resilient Communities Fund)</li> <li>Unite collaborators</li> </ul>	<p>The HDC is the optimal vehicle to directly achieve affordable housing goals and to increase local capacity to develop affordable housing</p>	<ul style="list-style-type: none"> <li>City of London</li> <li>Middlesex County</li> <li>Property owners</li> <li>Private developers</li> <li>Non-profit community organizations</li> <li>Investors</li> <li>London and Middlesex residents, including individuals and families in identified need</li> </ul>





Changes to pages 2, 14, 15 of the Draft Business Plan. 11

## The Business Model Canvas





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**Core Mandate**  
The HDC stimulates the development and sustainability of affordable housing throughout the London and Middlesex communities

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**Supporting Mandates**

1. The HDC supports the local need for revitalized and strengthened neighbourhoods, and diverse and inclusive communities.
2. The HDC collaborates with all three sectors (private, non-profit and public) to create and sustain affordable housing and stimulate economic growth

Changes page 17 of the Draft Business Plan for more information. 12

## ACTIVITY 1: COORDINATE AND LEVERAGE DEPLOYMENT OF GOVERNMENT FUNDING

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### START-UP AND ENTRY POINT FOR HDC (New Section)

1. Confirm resources needed to develop housing, including skills
2. Establish clear and transparent decision-making process for deciding when the HDC develops versus RFP for community
3. Establish RFP process and criteria for decision-making on funding allocations
4. Create a detailed inventory of existing government grant programs and process for updating, including start-up grant for HDC
5. Work with LMHC and other interested social housing providers to identify regeneration opportunities
6. Establish how the existing reserve fund will be used/allocated
7. Identify a range of in-kind potential leverages i.e. surplus lands

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## ACTIVITY 1: COORDINATE AND LEVERAGE DEPLOYMENT OF GOVERNMENT FUNDING

### SUSTAINABLE OPERATION OF HDC

1. Administer federal/provincial affordable housing capital grant programs (i.e. IAH) on behalf of City
2. **Explore and** administer other complementary senior government funding initiatives such as energy efficiency grants, rehabilitation grants, etc.
  - Identify and coordinate **with** provincial ministries
3. Administer municipal grants, such as housing partnership **policy** and convert-to-rent/**rehabilitation program**
4. Identify, secure and inform community partners about funding programs



## ACTIVITY 2: Enhance and Better Utilize Municipal Incentives

### START-UP AND ENTRY POINT FOR HDC (New Section)

1. Research and recommend to the City enhanced and new incentives and tools for affordable housing. For example:
  - Surplus municipal lands policy
  - City-Wide CIP for Affordable Housing offering a range of incentives (e.g. grants in lieu of development charges, planning and building permit fees, property tax grants, zoning flexibility)
  - Second Unit incentive program
2. **Establish ongoing process for identifying new tools and incentives**
3. **Explore HDC's role and approach for encouraging faith communities to use their surplus lands for housing**
4. **Compile an inventory of surplus lands (municipal, schools, hospitals, etc.) and confirm interest by owner to provide land for affordable housing**



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## ACTIVITY 2: Enhance and Better Utilize Municipal Incentives

### SUSTAINABLE OPERATION OF HDC

1. Promote the comprehensive tool box of incentives to customers and collaborators of the HDC
  - develop material which identifies the tools available and how to apply for the incentives
2. Act as a local knowledge portal for market data, and available grants, loans and development supports for affordable housing
3. Identify opportunities to leverage existing municipal assets such as municipally owned land and the public housing stock
4. Act as a "facilitator" that works directly with proponents who are trying to navigate the system, including identifying grants, assisting with permit approval systems, financing, etc.



## ACTIVITY 3: Be a Developer and Establish Other Revenue Generating Business Lines

### START-UP AND ENTRY POINT FOR HDC (New Section)

1. Identify potential collaborators, including landowners, developers, organizations that have equity, and develop engagement approach
2. Lead study on evaluation of the public housing stock
  - Short list of eligible sites
3. Explore feasibility of offering revenue generating services such as:
  - Providing development consultant services
  - Obtaining profits and fees through land acquisition and disposition
  - Providing market and community information to interested developers, builders, property managers
  - Providing community/neighbourhood engagement services for planning approvals
  - Building community capacity through education, training, mentoring
  - Conducting accessibility audits
  - Facilitating support service delivery collaboration in AH







## ACTIVITY 3: Be a Developer and Establish Other Revenue Generating Business Lines

### SUSTAINABLE OPERATION OF HDC

1. Be a developer of affordable housing in **the community** focusing on publicly owned properties and joint ventures, although not exclusively
2. Build relationships and broker partnerships with landowners and developers
3. Build relationships and broker partnerships with organizations that may contribute equity to a development
4. Provide development and project management services for the regeneration of LMHC properties **and interested co-ops/non-profits**
5. **Act as a development facilitator or conduit/navigator of municipal departments and funding for private and NFP sector**
6. Work strategically with other government partners to acquire surplus government lands
7. Undertake revenue generating activities **based on demonstrated feasibility**



## ACTIVITY 4: Explore and Initiate Innovative Financing and Investment Tools

### START-UP AND ENTRY POINT FOR HDC (New Section)

1. Further **explore new innovative funding options such as the Resilient Communities Fund, and include:**
  - Establishing a marketing plan
  - Identifying required services to be provided by HDC
  - Investigating rent-to-own component
  - Developing an accountability and compliance framework
2. **Test the mortgage fund component of the RCF**
3. **Test the endowment fund of RCF**
4. **Explore potential role in soliciting financial institutions to provide mortgages**



## ACTIVITY 4: Explore and Initiate Innovative Financing and Investment Tools

### SUSTAINABLE OPERATION OF HDC

1. Once tested, establish and operate mortgage investment fund, possibly through a separate entity
2. Once tested, establish and operate affordable endowment fund
3. Explore and initiate other innovative financing and investment tools



## Impact of the HDC

THE POTENTIAL (2016-2025)				POTENTIAL SOURCE OF FUNDS
STATUS QUO	STRATEGIC DIRECTION #1	Coordinate Development of Government Funding	450 units	- Federal/provincial funding - City of London capital grant
	STRATEGIC DIRECTION #2	Enhance and Better Utilize Municipal Incentives	450 units	- surplus municipal lands policy - CIP for affordable housing
	STRATEGIC DIRECTION #3	Establish Revenue-Generating Activities	100 units	- development consulting services - fees for strategically acquiring public land - proceeds from sale of surplus lands - net profit from land acquisition & disposition - profit from large scale development
= 1000 total units				
with the HDC and including the RCF	STRATEGIC DIRECTION #4	Explore and Initiate Innovative Financing and Investment Tools	up to 500 additional units	- Resilient Communities mortgage fund - Resilient Communities endowment fund



Changes to page 23 of the Draft Business Plan 21

## How is it Innovative?

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CURRENT PROGRAMS	THE POTENTIAL
<p>developers</p> <p>property owners</p> <p>City of London</p> <p>community groups</p> <p>investors</p> <div style="border: 1px solid gray; padding: 5px; text-align: center;"> <p><b>CURRENT MARKET ACTIVITIES</b></p> <p>450 units</p> </div>	<div style="border: 1px solid gray; padding: 5px; text-align: center; margin-top: 20px;"> <p><b>POTENTIAL FUTURE MARKET ACTIVITIES</b></p> <p>up to 1000 units</p> <p>+</p> <p><b>INNOVATIONS IN INVESTMENT AND FINANCING</b></p> <p>up to 500 additional units</p> </div>

Changes to page 24 of the Draft Business Plan 22

## Financial Impact of HDC Activities

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### Funding an Affordable Rental Housing Unit

Source	Percentage
Mortgage Supported by Rents at 80% of AMR	40%
Private Equity	10%
Other Sources	50%

Funding comes from a combination of a number of sources:

- Owner equity
- Federal, provincial, municipal capital grants
- Existing, enhanced and new municipal grants and incentives New!
- Revenue from HDC revenue generating activities New!
- New investment vehicles (i.e. Resilient Communities Fund) New!

SHS CONSULTING  
POLICY • RESEARCH • COMMUNITY DEVELOPMENT

PURPOSE  
Capital

MaRS | CENTRE FOR  
IMPACT INVESTING

ROBINS APPELBY  
BARRISTERS • SOLICITORS



## Operating the HDC:

- **Revised** pro forma operations and cash flow for period 2016-2020 (next page)
- Operating budget is *conceptual*, provided to demonstrate how the HDC can be sustainable and generate identified housing units
- These estimates will be subject to internal civic administration discussions including apportioning existing work, identifying new required competencies, etc.
- One of the first tasks of the HDC is to validate these estimates



### INCOME STATEMENT

	2016	2017	2018	2019	2020
<b>REVENUE</b>					
AH Development Program - Administrative Fees	\$69,000	\$103,500	\$138,000	\$172,500	\$207,000
Secondary Suite Incentives - Administrative Fees	\$0	\$6,250	\$12,500	\$18,750	\$25,000
Development Consulting Services	\$107,440	\$161,160	\$214,880	\$268,600	\$322,320
Fee for Strategically acquiring government surplus property	\$2,200	\$3,300	\$4,400	\$5,500	\$6,600
Proceeds from Sale of Surplus Property	\$0	\$0	\$150,000	\$300,000	\$300,000
Net Profit From Land Acquisition & Disposition Activities	\$0	\$0	\$16,500	\$33,000	\$33,000
Profit From Large Scale Development	\$0	\$0	\$0	\$0	\$70,000
Appropriation from Housing Services budget for administration costs	\$190,000	\$193,800	\$197,676	\$201,630	\$205,662
<b>TOTAL REVENUE</b>	<b>\$368,640</b>	<b>\$468,010</b>	<b>\$733,956</b>	<b>\$999,980</b>	<b>\$1,169,582</b>
<b>EXPENSES</b>					
Administration (i.e. HR resources, overhead)	\$350,000	\$370,974	\$497,070	\$507,011	\$517,152
External Consultants (e.g. LMHC regeneration, legal, other services)	\$90,000	\$65,000	\$40,000	\$35,000	\$30,000
<b>TOTAL EXPENSES</b>	<b>\$440,000</b>	<b>\$435,974</b>	<b>\$537,070</b>	<b>\$542,011</b>	<b>\$547,152</b>
<b>NET INCOME</b>	<b>-\$71,360</b>	<b>\$32,036</b>	<b>\$196,886</b>	<b>\$457,969</b>	<b>\$622,430</b>

### POTENTIAL SOURCE/USE OF FUNDS FOR AFFORDABLE HOUSING DEVELOPMENT

Proceeds From Federal/Provincial Affordable Housing Grant	\$1,300,000	\$1,950,000	\$2,600,000	\$3,250,000	\$3,900,000
Proceeds From Municipal Capital Grant	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Proceeds from Incentives from CIP for Affordable Housing	\$2,023,500	\$3,035,250	\$4,047,000	\$5,058,750	\$6,070,500
Capital Grant for Affordable Housing Development	-\$3,750,000	-\$5,625,000	-\$7,500,000	-\$9,375,000	-\$11,250,000
<b>NET CASH FLOW</b>	<b>\$1,502,140</b>	<b>\$1,392,286</b>	<b>\$1,343,886</b>	<b>\$1,391,719</b>	<b>\$1,342,930</b>
<b>CUMULATIVE CASH FLOW - WORKING CAPITAL</b>	<b>\$1,502,140</b>	<b>\$2,894,426</b>	<b>\$4,238,312</b>	<b>\$5,630,031</b>	<b>\$6,972,961</b>



## Recommendations

### Recommendation #9

Put in place an implementation team to continue the work started through the HDC business case process to ensure that the HDC is operational by December 31, 2015. It will be the implementation team's responsible to develop a detailed work plan, including tasks, timelines and costs to carry out the work. **These tasks will include, but are not limited to, the following actions related to establishing the HDC:**

- Prepare and obtain letters patent, including required bylaws
- Prepare and execute shareholder agreement
- Delegate Service Manager authority as required
- Recruit board members and staff
- Other start up activities as appropriate



## Recommendations

### Recommendation #10

Direct the housing development corporation to prepare a business plan for the period 2016 to 2020 (and in five year increments thereafter). **The plan will include details on how the HDC will proportionately allocate available government funds to the housing development corporation and community partners. It will also include a detailed statement of pro-forma operations and anticipated cash flow and any plans related to specific initiatives requiring shareholder approval.**



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# Recommendations

## Recommendation #11

Direct the HDC to further **explore, define** and assess the feasibility of the Resilient Communities Fund **including identifying the structure of the fund, services to be provided by HDC, accountability and compliance framework.**



## KEY MILESTONES



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## KEY MILESTONES

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Activities	Date
CHLC Meeting	TBD
Staff Report & Final SHS Consulting Report	At CHLC
C&PS Committee Meeting	Jul 21
Council Meeting	Jul 29