

A nighttime photograph of a cityscape. In the foreground, a body of water reflects the lights from the buildings and a bridge. A bridge with a wooden railing spans across the water. In the background, several modern buildings are lit up, with their lights reflecting on the water. The sky is dark blue.

PROPOSAL TO CREATE A HOUSING DEVELOPMENT CORPORATION, LONDON

PRESENTATION TO SPPC
CITY OF LONDON
JULY 28, 2014

Proposed Approach:

1. Start-up: Approach based on minimum sustainable viability
2. Initial Tools to be Considered for the HDC
3. Establish Priorities
4. Focus of Initial 4 Years then through multi year business plans aligned with municipal budget planning cycles.



Woodfield Developments on Princess Ave

The Tools



Land Tools



**New Financial
Tools**



**Alignment - Broader Community
and Corporate Plans**



**Development Tools
and Incentives**



**Competencies and
Governance**

Governance

- Separate entity with the City as Sole Shareholder
- Council Appointed Board of Directors with industry expertise
- Focus on development – HDC will not operate housing
- Capital funding approved by Council through annual budget process



**225 Dundas Convert to Rent
Before and After**



Administration

- current relationship to the City of London
- assumption of current housing development activities
- Shared services with the City



**Ormah Gibson Towers on Burwell St
Before and After**



Benefits

HDC as a focused, independent entity...

- Catalyst to enable new affordable housing
- Central point of contact at City for new affordable housing projects
- Ability to focus on gaps in current housing market
- Expedited and streamlined processes to enable leveraging of city land and assets for affordable housing
- Standardization of tools and policies
- Industry & market knowledge through independent and volunteer Board of Directors



77 Tecumseh
Before and Planned
(in development)



What We've Learned Along the Way...

- Other sites using HDC or alternative delivery models
- Many in Ontario exploring and participating in London model
- Relies on ongoing support and engagement of all sectors and orders of government
- Will advance and support other local plans including OP
- Some new tools will require new partnerships and players



Questions?



Centretown Before and During Build: Affordable Housing, Skilled Employment, and Community Development