



**HDC** Housing Development Corporation, London  
Your trusted partner in enabling the development of sustainable affordable housing

## Shareholder Presentation

Strategic Priorities and Policy Committee  
June 24, 2019




## Housing Affordability in London

**\$29,000/yr salary for retail/sales**  
"Affordable" would be shelter costs at < \$750/m

**25% of all workers in sales and retail**  
Labour market vacancies align with housing gap

**\$887/month average 1 bdrm rent**  
Average available 1 bedroom unit is approx. \$1100/m

**3000 new affordable housing units are needed in London**

**300 + units needed per year to close this gap**

**2.1% rental market vacancy rate**  
Much lower for affordable units

**\$415,000 average home price**  
Unattainable to those in seeking affordable housing

**14% of Londoners in core housing need**  
4<sup>th</sup> highest in Canada

**40% of Londoners rent**  
New rental stock is primarily higher priced / luxury units

**500 people experiencing chronic homelessness**  
Requiring specialized housing with supports



## 1, 2, 3...Grow

**Year 1**



**Year 2**



**Year 3**



Since 2016...

- 476 units affordable units created**
- \$8.8 Million in leveraged municipal investment**
- \$45 Million in total private equity, loans and government funding**

**2019 – 2023**





## 2018 Approved Projects (2019 Starts)



**1045 Dundas Street**  
London Affordable Housing Foundation

41 affordable units.  
50 year affordability period.



**1090 Hamilton Road**  
Italian Seniors Project (ISP) Group

60 affordable units.  
50 year affordability period.

**Plus 35 affordable units negotiated through Bonusing**



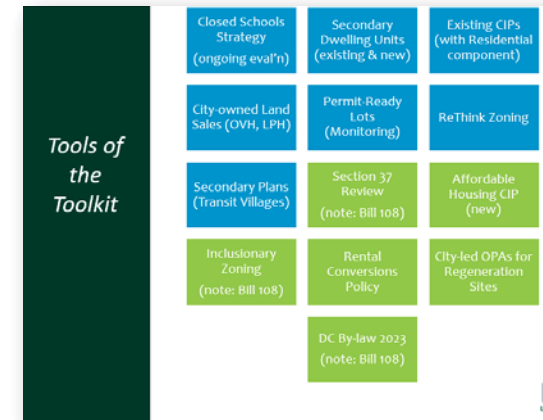
# HDC Strategy Alignment with City Strategy



City Multi-Year Strategy :	HDC Supported Strategies
<b>Strengthening our Community (SOC)</b>	
SOC-02: Specialized Housing Options	<b>Specialized Housing</b>
SOC-04: Innovation for Affordable Development	<b>Activating Surplus Lands</b> <b>CIP/Municipal Tools</b> <b>Bonus Units</b>
SOC-05: More Affordable Housing Units	<b>HDC Core Funding</b> <b>Single Unit Strategy</b>
<b>By 2023</b>	
<b>300 Units/yr with \$8,250,000</b>	



# Our Municipal Leadership



- Multiple ways to address opportunities and gaps
- Many need to be involved in a housing system & solutions
- “Carrots” and “Sticks” policies require resourcing & funding
- Strong Plans and Programs:
  - Urban Regeneration
  - Social Housing Regen
  - Single Units
  - Specialized developments
  - Non-profit housing
  - Mixed market units, etc.

**Creating Housing Stability for All**



# QUESTIONS



*Your trusted partner in enabling the development of sustainable affordable housing*

