



Annual Shareholder Report

2019



Housing Development Corporation, London

**PRESENTATION TO
THE SHAREHOLDER**

City of London,
Strategic Priorities and Policy Committee (SPPC)
Meeting of June 9, 2020

Photo: Residenza Ortona, May 2020



Agenda

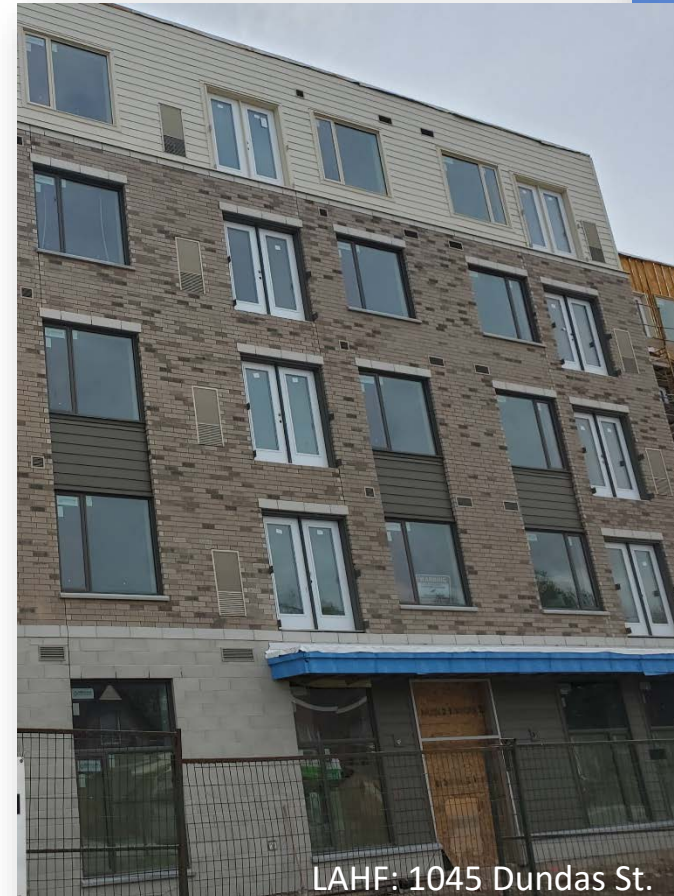
1. HDC Overview and Alignment

2. HDC Initiatives and Results

- Partnerships in Development
- Negotiated Units (Bonusing)
- Land and Development
- Investment Tools

3. Summary of Projects and Status

4. Questions/Discussion





HDC Overview and Alignment

CORE BUSINESS: Advancing New Affordable Rental Housing

APPROACH: Part of a Local Housing System

Many organizations and service areas with:

- Shared Strategy and Goals
- Common Direction
- Specific Tools, Roles, and Expertise

PRIORITIES: Defined in Guiding Documents

Local Housing Strategies and Plans include:

- London Plan
- Housing Stability for All Plan
- HDC Strategy, Shareholder Directions, and Delegations
- Council's Strategies and Budget





HDC Initiatives and Results

1. Partnerships in Development

2019 Accomplishments

- Two new affordable housing developments advanced to build 100 new units:
 - Zerin at 440 Clarke Road, and
 - Y.O.U. at 329-331 Richmond St.Municipal funding secured projects then leveraged to access to fed and prov funds
- Advancing both specialized (Y.O.U.) and mixed-income (Zerin) housing
- 123 units from past approvals were completed and occupied in 2019
- HDC support plus total local investment of \$117,745 leveraging \$34,437,707 in other funding

NEXT:

- Future developments being staged within a “pipeline” of viable projects
- Working with providers who can advance independently and those requiring support



Homes Unlimited, 770 Whetter



HDC Initiatives and Results

2. Negotiated Units (Bonusing)

2019 Accomplishments

- HDC negotiated and council approved 53 new affordable rental housing units
- No additional cost to the municipality
- Aligned 36 of the 53 units for tenants in need of housing with supports, including through partnerships with Homeless Prevention Services
- Average negotiated affordability period: 20-25 years from time of occupancy
- Since 2018, Council approval 88 new affordable rental units via Bonus Zoning

NEXT: Explore ways to continue securing private market units within new regulations and rules





HDC Initiatives and Results

3. Land and Development

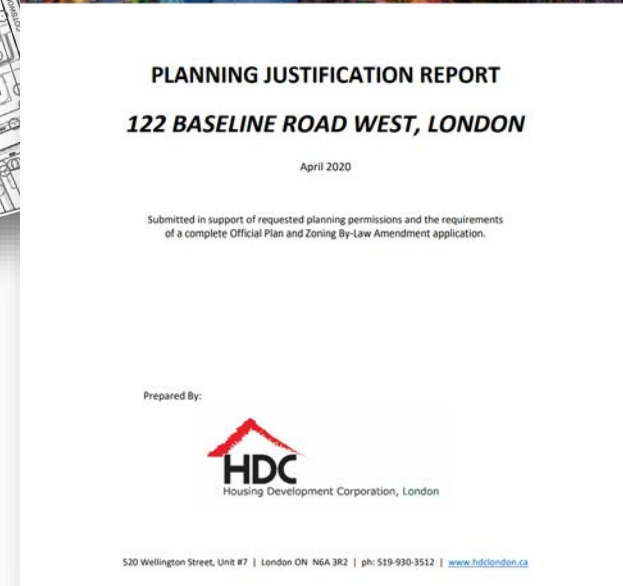
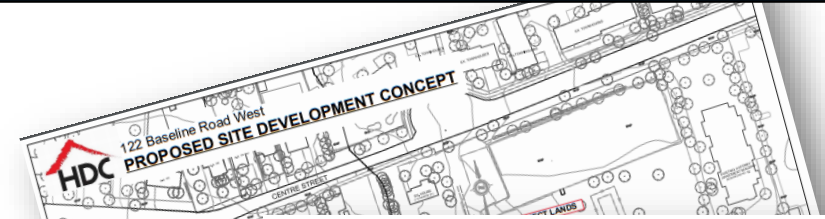
2019 Accomplishments

LANDS:

STATUS:

- 122 Baseline Rd. W. Zoning amendments underway
- 403 Thompson Rd. Site assessment
- LMCH Regeneration Pre-planning assessments, reports, and development recommendations related to their regeneration plans
- Surplus School Sites Successful assessment, negotiation, purchase planning, due diligence and site planning (initiated)

NEXT: Continue progressing on strategic lands to advance as affordable developments with highest and best community value





HDC Initiatives and Results

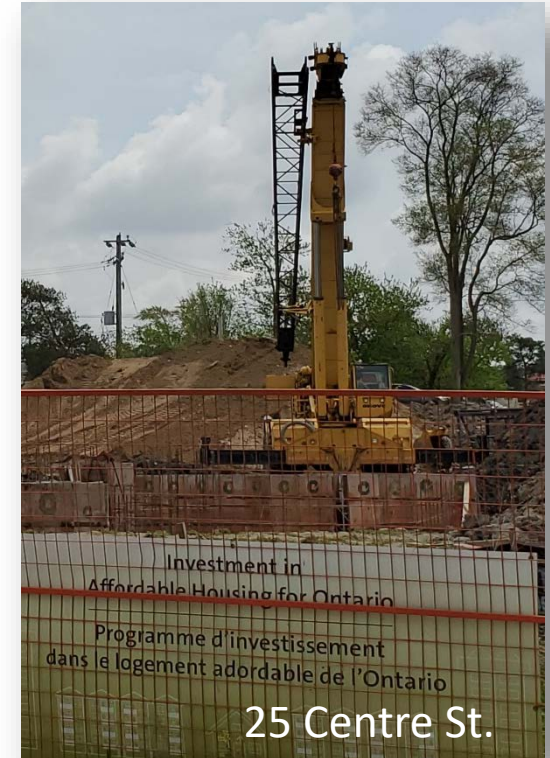
4. Investment Tools

2019 Accomplishments

- Leveraged contributions to access \$33.5 million in CMHC Co-Investment Funding
- Advanced new approaches to accessing and stacking government investments and aligning program requirements with project needs and budgets
- Worked with the City to support the new Community Improvement Plan for Affordable Rental Housing (approved by Council and funded within the Multi-Year budget)

NEXT:

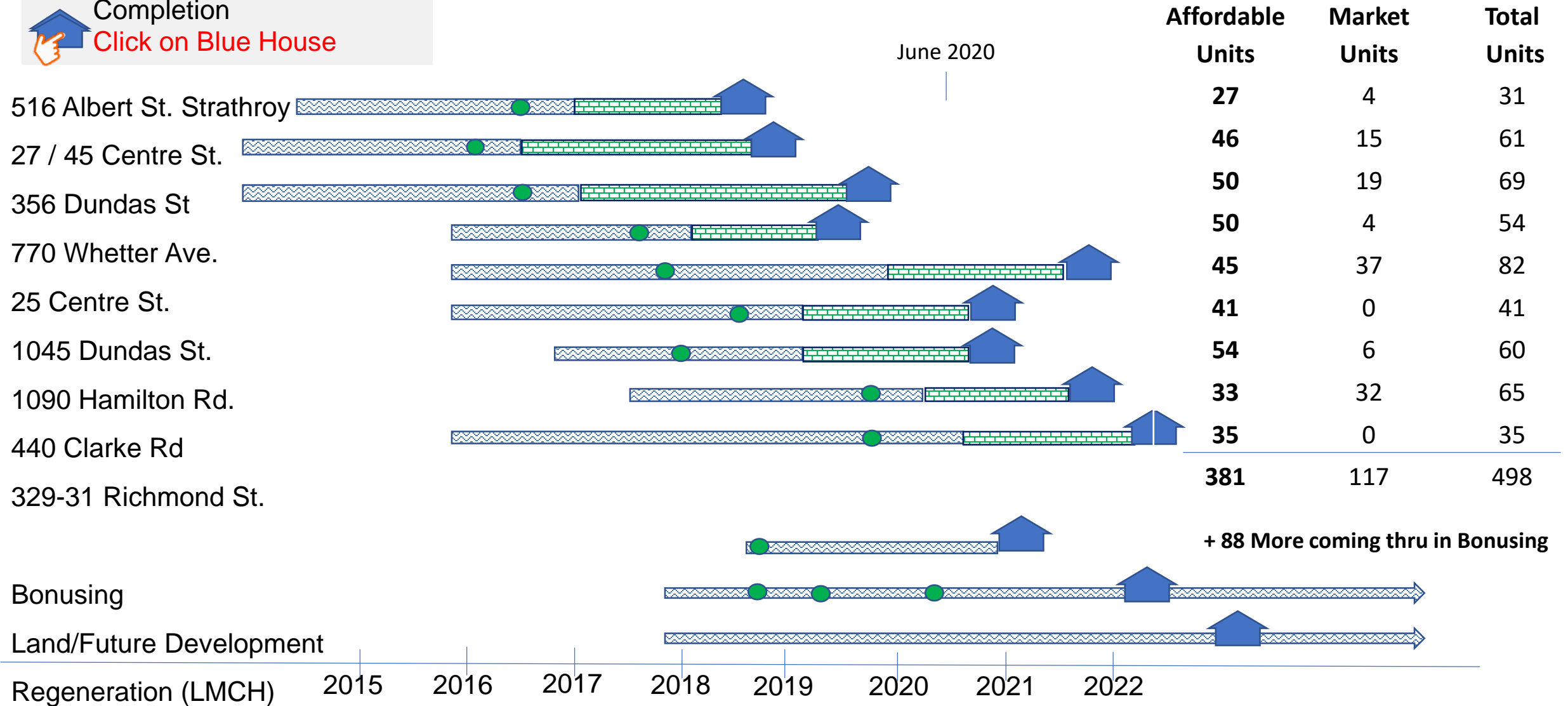
- Financing new building plans
- Working with organizations from pre-development planning to rent-up
- Attracting and accessing new sector funding
- Continuing to build HDC expertise in navigating complex funding and program applications
- Continuing the stacking of government investments and other funding to maximize more affordable rental housing units





Summary of Projects and Status

-  Planning /Pre-development
-  Project Approval
(Click Green Light)
-  Construction
-  Completion
(Click on Blue House)





Questions and Discussion



Y.O.U. Joan's Place 329-331 Richmond St.



Zerin Development Corp. 440 Clarke Rd.



**Next Project: Indwell
Specialized Housing at
744 Dundas**

Housing Development Corporation, London
520 Wellington Street, Unit 7
London, ON N6A 3R2

