

The cost of the Ontario renovates component is estimated at \$3,500 per-unit as a grant for accessibility for seniors and persons with disabilities, resulting in a total of eighty-five (85) units: twenty-eight (28) units in Year 2, twenty-eight (28) units Year 3 and twenty-nine (29) units in Year 4. The cost of the Ontario Renovates Grant program is proposed at \$297,500.

Rent Supplement: Rent Supplement is a subsidy paid to the landlord on behalf of a household in need of rental assistance. Unlike previous programs, this rent supplement component allows in-situ arrangements. Households in receipt of rent-geared-to-income are not eligible to participate.

Housing Allowance is paid directly to the client household to help offset rental costs. Housing allowance payments could impact client's existing benefit programs, causing a claw back in other benefits, therefore a Housing Allowance program is not being contemplated at this time. By providing rent supplement directly to landlords, households on social assistance can participate without personal penalty. It is anticipated that the Rent Supplement component will assist households under a "Housing First" model to access rental units that are affordable to them while they receive the required support for a successful tenancy from appropriate support agencies. The target households include people from shelter including singles, families, working poor, Aboriginal people, persons with disabilities and recent immigrants.

The cost of the Rent Supplement component will be: \$200 per-unit X 12 months X 105 units per year = \$252,000 X 5 years = \$1,260,000 ≈ \$1,261,955. The funding is booked one-time with the province in Year 3, and must be extended over five (5) years.

Planned Commitments

IAH Component	Number of Units	2012-2013	2013-2014	2014-2015	Total
		Year 2 \$	Year 3 \$	Year 4 \$	\$
Federal/Provincial \$		5,611,306	5,621,351	2,441,213	13,673,870
Ontario Renovates	85	(98,000)	(98,000)	(101,500)	(297,500)
Homeownership	27	(313,200)			(313,200)
Administration		(113,486)	(113,461)	(113,460)	(340,407)
Rent Supplement	105		(1,261,955)		(1,261,955)
Balance F/P \$		5,086,620	4,147,935	2,226,253	11,460,808
New Rental F/P \$		(5,086,620)	(4,147,935)	(2,226,253)	(11,460,808)
Balance F/P \$		0	0	0	0
AHCRF \$		4,573,380	3,787,065	2,028,747	10,389,192
New Rental ↓					
F/P+ AHCRF	190	84 units	69 units	37 units	
Total Units requiring F/P \$	407				
City Rent Supplement	45	108,000	108,000	108,000	324,000
Total City Funding		4,681,380	3,895,065	2,136,747	10,713,192
Total Units	452				

AHCRF is the City of London contribution from its Affordable Housing Capital Reserve Fund.

For New Rental:

Federal / Provincial funding per unit = \$60,555 year 2; \$60,115 year 3; and \$60,169 year 4

AHCRF Municipal Funding per unit = \$ 54,445 year 2; \$54,885 year 3; and \$54,831 year 4