

January 27, 2022

Telephone: (519) 433-2741

Chair and Members
Community & Protective Services Committee
City of London**RE: Odell-Jalna Social Housing Provider Proposal**

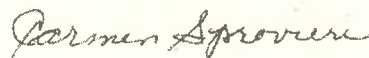
Dear Councillors:

We are writing to encourage your support for the Recommendations contained in the above noted Report. Odell-Jalna Residences of London is a sister corporation of Homes Unlimited, both non profit housing providers that have been providing affordable housing in London for almost 50 years. The Operating Agreements that cover these 4 housing projects expire in the next few years. As the report outlines, the End of Operating Agreements will bring an end to the subsidies provided under the Housing Services Act 2011 and threatens our ability to house the 210 tenants that rely on the subsidies to pay rent geared to income rents they can afford. It is critical that the City find a path to ensure that the tenant subsidies continue and that Odell-Jalna, as the landlord, is a viable non profit housing provider going forward.

Our Board presented a Business case to the City in October, 2019 that outlined a strategy that would allow Odell-Jalna to refinance these assets and raise funds if necessary for capital works, supplement capital and operating reserves and raise funds for investment in new affordable housing. Part of the proposal is a commitment to enter into a long-term agreement with the City that would protect the subsidies needed to insure the 210 RGI units are not lost. Recent regulatory changes introduced by the Province opens the door to strike new arrangements between housing providers and Municipalities.

Homes Unlimited and Odell-Jalna Residences have been leaders in providing safe and affordable rental housing in well maintained, well managed communities. Homes Unlimited is a provincial leader in the creation of new affordable housing building 5 projects and over 330 units in the last 15 years here in London. We very much want to continue to lead and address one of the most urgent needs in our City. A new long-term Agreement between the City of London and Odell-Jalna Residences will help us achieve these goals. Your support is important.

Respectfully,

Odell-Jalna Residences of London

Carmen Sprovieri, President