

- 4. Affordable Housing Community Improvement Plan – Approval of Applications for Tax Increment Equivalent Grants (TIEG’s) Report**
- Plan d’améliorations communautaires pour le logement abordable – Approbation des demandes de rapport de la SPHIF**

Committee Recommendation(s)

That Council:

- 1. Approve the application submitted by Claridge Homes (245 Rideau Phase 2) LP, for the property at 245-265 Rideau Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$9,360,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;**
- 2. Approve the application submitted by Claridge Homes (Lebreton Flats Phase 5) LP for the property at 317 Lett Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$6,600,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;**
- 3. Approve the application submitted by Claridge Homes (1707 Carling) LP for the property at 1707 Carling Avenue, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$4,680,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of**

property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;

4. Approve the application submitted by MPCT DIF DAM Lebreton Inc., for the properties at 661-665 Albert Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$16,520,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;
5. Approve the application submitted by Claridge Homes (Hintonburg Yards) LP for the property at 1040 Somerset Street West, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$6,600,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;
6. Approve the application submitted by Claridge Homes (George St No. 2) LP for the property at 141 George Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$7,200,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement; and
7. Delegate the authority to the Director of Housing Solutions and Investment Services to execute Affordable Housing CIP Agreements

establishing the terms and conditions governing the payment of the Affordable Housing TIEG with the owners and/or beneficial owners for the noted properties at:

- i. 245-265 Rideau Street
- ii. 317 Lett Street
- iii. 1707 Carling Avenue
- iv. 661-665 Albert Street
- v. 1040 Somerset Street West; and
- vi. 141 George Street,

with such agreements being to the satisfaction of the City Solicitor and the Chief Financial Officer.

Recommandation(s) du Comité

Que le Conseil municipal :

1. approuve la demande présentée Claridge Homes (245 Rideau Phase 2) LP, pour la propriété située au 245-265, rue Rideau, en vue d'obtenir une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 9 360 000 \$, sous forme de subventions annuelles comprises entre 6 000 \$ et 8 000 \$ par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités;
2. approuve la demande présentée par Claridge Homes (Lebreton Flats Phase 5) LP, pour la propriété située au 317, rue Lett, en vue d'obtenir

une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 6 600 000 \$, sous la forme de subventions annuelles se situant entre 6 000 et 8 000 dollars par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités;

3. approuve la demande présentée par Claridge Homes (1707 Carling) LP, pour la propriété située au 1707, avenue Carling, en vue d'obtenir une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 4 680 000 \$, sous forme de subventions annuelles comprises entre 6 000 \$ et 8 000 \$ par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités;
4. approuve la demande présentée par MPCT DIF DAM Lebreton Inc, pour la propriété située au 661-665, rue Albert, en vue d'obtenir une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 16 520 000 \$, sous forme de subventions annuelles comprises entre 6 000 \$ et 8 000 \$ par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités;

- 5. approuve la demande présentée par Claridge Homes (Hintonburg Yards) LP, pour la propriété située au 1040, rue Somerset Ouest, en vue d'obtenir une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 6 600 000 \$, sous forme de subventions annuelles comprises entre 6 000 \$ et 8 000 \$ par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités;**
- 6. approuve la demande présentée par Claridge Homes (George St No. 2) LP, pour la propriété située au 141, rue George, en vue d'obtenir une subvention proportionnelle à la hausse des impôts fonciers (SPHIF) dans le cadre du Plan d'améliorations communautaires (PAC) pour le logement abordable, pour une subvention totale d'environ 7 200 000 \$, sous forme de subventions annuelles comprises entre 6 000 \$ et 8 000 \$ par logement abordable, ou 50 % de la hausse incrémentielle des taxes dans la tranche municipale de l'impôt foncier, le moins des deux étant retenu, pour une période de 20 ans, sous réserve de la conclusion d'une entente de subvention du PAC pour le logement abordable et conformément à ses modalités; et**
- 7. délègue à la directrice des Services des solutions de logement et des investissements le pouvoir de signer des accords du PAC pour le logement abordable lesquels établiront les modalités de paiement de la SPHIF pour le logement abordable avec les propriétaires et/ou les propriétaires bénéficiaires pour les propriétés indiquées :**

 - i. 245-265, rue Rideau;**
 - ii. 317, rue Lett;**
 - iii. 1707, avenue Carling;**
 - iv. 661-665, rue Albert;**
 - v. 1040, rue Somerset Ouest; et**
 - vi. 141, rue George,**

ces accords devant être jugés satisfaisants par l'avocat général et le chef des finances.

Documentation/Documentation

1. Extract of draft Minutes, Finance and Corporate Services Committee, December 3, 2024.

Extrait de l'ébauche du procès-verbal, Comité des finances et des services organisationnels, le 3 décembre 2024.

2. Acting Director's Report, Housing Solutions and Investment Services, Strategic Initiatives, submitted 22 November 2024 (ACS2024-SI-HIS-0015).

Rapport de la Directrice intérimaire, Services des solutions de logement et des investissements, Initiatives stratégiques, daté le 22 novembre 2024 (ACS2024-SI-HIS-0015).

Affordable Housing Community Improvement Plan – Approval of Applications for
Tax Increment Equivalent Grants (TIEG's) Report

File No. ACS2024-SI-HIS-0015 – Citywide

Ms. Lauren Reeves, Manager, Strategic Housing Project Branch, Strategic Initiatives (SI) along with Ms. Geraldine Wildman, Director, Housing Solutions and Investments, SI spoke to a PowerPoint presentation, a copy of which is held on file with the City Clerk.

Ms. Reeves and Ms. Debbie Stewart, General Manager, Strategic Initiatives responded to questions. Following discussion, the item was put to Committee and Carried as presented, with Councillor S. Menard dissenting.

Report Recommendation(s)

That Finance and Corporate Services Committee recommend that Council:

- 1. Approve the application submitted by Claridge Homes (245 Rideau Phase 2) LP, for the property at 245-265 Rideau Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$9,360,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;**

2. Approve the application submitted by Claridge Homes (Lebreton Flats Phase 5) LP for the property at 317 Lett Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$6,600,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;
3. Approve the application submitted by Claridge Homes (1707 Carling) LP for the property at 1707 Carling Avenue, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$4,680,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;
4. Approve the application submitted by MPCT DIF DAM Lebreton Inc., for the properties at 661-665 Albert Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$16,520,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;
5. Approve the application submitted by Claridge Homes (Hintonburg Yards) LP for the property at 1040 Somerset Street West, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$6,600,000, in the form of annual grants between \$6,000 and \$8,000 per

affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement;

- 6. Approve the application submitted by Claridge Homes (George St No. 2) LP for the property at 141 George Street, for the Tax Increment Equivalent Grant (TIEG) under the Affordable Housing Community Improvement Plan (CIP), for a total grant of approximately \$7,200,000, in the form of annual grants between \$6,000 and \$8,000 per affordable unit per year, or 50% of the incremental increase in the municipal portion of property taxes, whichever is less, for a period of 20 years, subject to the establishment of, and in accordance with, the terms and conditions of an Affordable Housing CIP Agreement; and**

- 7. Delegate the authority to the Director of Housing Solutions and Investment Services to execute Affordable Housing CIP Agreements establishing the terms and conditions governing the payment of the Affordable Housing TIEG with the owners and/or beneficial owners for the noted properties at:**
 - i. 245-265 Rideau Street**
 - ii. 317 Lett Street**
 - iii. 1707 Carling Avenue**
 - iv. 661-665 Albert Street**
 - v. 1040 Somerset Street West; and**
 - vi. 141 George Street,**

with such agreements being to the satisfaction of the City Solicitor and the Chief Financial Officer.

Carried