

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

File Number: ACS2024-SI-HIS-0015

**Report to Finance and Corporate Services Committee on 3 December 2024
and Council 11 December 2024**

Submitted on November 22, 2024 by Geraldine Wildman Director, Housing Solutions and Investment Services

**Contact Person: Lauren Reeves, Manager, Strategic Housing Projects Branch
613-580-2424 ext. 27596 / lauren.reeves@ottawa.ca**

Ward: City Wide

**Objet : Plan d’améliorations communautaires pour le logement abordable –
Approbation des demandes de rapport de la SPHIF**

Dossier : ACS2024-SI-HIS-0015

**Rapport au Comité des finances et des services organisationnels
le 3 décembre 2024**

et au Conseil le 11 décembre 2024

Soumis le 22 novembre 2024 par Geraldine Wildman Directrice, Services des solutions de logement et des investissements

Personne ressource : Lauren Reeves Gestionnaire, Direction des projets stratégiques de logement

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Quartier : À l'échelle de la ville

REPORT RECOMMENDATIONS

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.

RECOMMANDATIONS DU RAPPORT

Que le Comité des finances et des services organisationnels recommande au Conseil municipal :

- 1. d'approuver 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. d'approuver 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. d'approuver 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. d'approuver 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. d'approuver 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. d'approuver 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. de déléguer 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.

BACKGROUND

The Affordable Housing Community Improvement Plan (CIP) was approved by Council on April 17, 2024, amended on October 16, 2024. A CIP allows municipalities to create policies and direct funds to a designated project area. The Affordable Housing CIP identifies the entire City of Ottawa as the Community Improvement project area.

The goal of the Affordable Housing CIP is to increase the supply of affordable housing in Ottawa by providing grants through its Tax Increment Equivalent Grant (TIEG) program. A TIEG reduces the financial barriers to developing affordable rental housing units by reimbursing up to 50% of the municipal portion of the property tax uplift created between the pre-development and post-development states. The total grant available for a project is dependent on the number of affordable units it provides and their level of affordability.

The objectives of the Affordable Housing CIP program are to:

- Incentivize the development of affordable rental housing through financial support.
- Increase the supply of new affordable rental housing units in Ottawa.
- Help achieve the Official Plan's target that 20 per cent of new housing units in Ottawa are affordable.
- Support the diversification of affordable housing units.

- Reinforce the provision of affordable housing as a community priority.

To be eligible to for the TIEG Program, a development project must:

- be a purpose-built rental housing development
- be located in the City of Ottawa
- provide a minimum of 5 affordable units
- provide a minimum of 15% of developed units as affordable
- provide a minimum of 15% of each unit type as affordable
- provide affordable units modest in size relative to industry norms that have access to the same amenities as market units and are dispersed throughout the project such that they are not segregated
- have rents for the affordable units at or below Average Market Rent (AMR), for the Ottawa portion of the Ottawa-Gatineau Census Metropolitan Area, for the entire rental housing stock, based on the building form and unit type, as defined by the Canada Mortgage and Housing Corporation (CMHC) in their latest Annual Market Survey
- commit to an affordability period of at least 20 consecutive years
- have submitted building permits prior to applying for the TIEG but must not be in receipt of an occupancy permit.

TIEGs must not exceed 50% of the municipal portion of the property tax uplift and are provided as follows:

- \$6,000 per unit for units rented between 100% and 91% AMR.
- \$7,000 per unit for units rented between 90% and 81% AMR.
- \$8,000 per unit for units rented at 80% AMR or below.

Table 1: Relevant CMHC AMRs for 2023

Unit type	Apartment	Townhouse
Studio	\$1,173	N/A
One bedroom	\$1,411	\$1,084
Two bedroom	\$1,698	\$1,598
Three or more bedrooms	\$2,119	\$1,754

Source: 2023 reported AMR from CMHC Rental Market Data Report (Ottawa)

Recognizing that an owner may wish to modify the level of affordability during the term of the agreement and the associated annual grant amount per affordable unit, agreements may be amended up to two times during the 20-year term. As such, while the total grants are estimated at the time of application, the annual grants per unit may be increased or decreased over time if the agreement is amended.

Applications are reviewed by Housing Solutions and Investment Services to confirm eligibility. For applications wherein the total grant value is less than \$2 million, approval authority is delegated to the Director of Housing Solutions and Investments Services. For applications wherein the total grant value is more than \$2 million, Council approval is required.

Once an application is approved, the applicant will have up to four years to obtain an occupancy permit for the affordable units, after which approval for the CIP TIEG program will automatically lapse and a new application will be required, subject to the program continuing to be in place and any program rules in effect at that time. While applications automatically lapse after 4 years, the City reserves the right to extend the period on a case-by-case basis, at the discretion of the City's approval authority.

The City will only pay the annual grant after all terms and conditions specified in the registered legal agreement between the City and the applicant have been met.

DISCUSSION

The purpose of this report is to seek approval for six Affordable Housing CIP applications for the properties located at 265 Rideau Street, 317 Lett Street, 1707 Carling Avenue, 661-665 Albert Street, 1040 Somerset Street and 141 George Street. Each application results in over \$2 million in tax increment equivalent grants over a 20-

year period, thereby exceeding staff's delegated authority to approve the applications. The six applications will deliver 415 affordable units, providing rents at AMR or less, which are permitted to increase only by the provincial guideline amount. The total annual TIEG for the six applications amounts to \$50.95M over the 20-year affordability term of the TIEG agreement. TIEG's are reimbursed to the owner only after taxes are paid.

Application #1:

Site location: 245-265 Rideau Street, Ottawa, ON K1K 5C2

Ward: 12. Rideau-Vanier

Submitted by: Claridge Homes (245 Rideau Phase 2) LP

Summary of the proposed development

The project will offer 78 units rented between 91% and 100%. Accordingly, the TIEG program will provide grants of \$6,000 per unit to 78 units for a total not exceeding 50% of the municipal portion of the tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing on the TIEG over the 20-year term. Based on the proposed affordability level, but subject to the tax increment cap of 50%, the estimated TIEG for the 20-year period is approximately \$9,360,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The development contains two residential rental towers. The first is a 27-storey rental building with 341 units, and the second is an 18-storey rental building with 148 units. The development includes ground floor retail space and underground parking. The unit mix of both towers together is 37 studios, 298 one-bedroom, 149 two-bedroom and 5 three-bedroom units.

The project includes the following unit breakdown in two towers:

- Of the total 489 units: 78 affordable units, representing 16%
- Out of 37 studio units: 7 affordable studio units, representing 19%
- Out of 298 one-bedroom units: 45 affordable one-bedroom units, representing 15%

- Out of 149 two-bedroom units: 25 affordable two-bedroom units, representing 17%.
- Out of 5 three-bedroom units: 1 affordable three-bedroom unit, representing 20%

Application #2:

Site location: 317 Lett Street, Ottawa, ON K1R 0A8

Ward: 14. Somerset

Submitted by: Claridge Homes (Lebreton Flats Phase 5) LP

Summary of the proposed development

The project will offer 65 units rented between 91% and 100%. Accordingly, the Tax Increment Equivalent Grant program will provide grants of \$6,000 per unit to the 45 units that are not subject to the Section 37 agreement, for a total not exceeding 50% of municipal portion of the actual tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing. Based on the proposed affordability level, but subject to the tax increment cap, the estimated TIEG for 45 of 65 units for the 20-year period is approximately \$5,400,000. This report recommends that the original Section 37 requirement of 20 affordable units for a 10-year period be extended to a 20-year affordability period. This would qualify those 20 units for a TIEG for the remaining 10 years, providing an additional \$1,200,000 in TIEGs. The total eligible TIEG over the 20 years would be \$6,600,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The proposed development is a 30-storey residential building of 320 rental units with ground floor commercial space and underground parking, as well as outdoor living spaces. The unit mix of the tower is comprised of 45 studios, 172 one-bedroom, 89 two-bedroom and 14 three-bedroom units.

The project includes:

- Of the total 320 units: 65 affordable units representing 20% of all units. However, 20 of these units were an obligation of the developer under a Section 37 agreement, to be provided for a minimum period of 10 years. The CIP by-law permits these units to be counted towards meeting the 15% minimum proportion of affordable units. These units are not eligible to receive the TIEG during the initial 10-year period that is otherwise required by the Section 37 agreement. The applicant will commit to a 20-year affordability period for the 20 units, and staff are recommending that the TIEG be applied to those Section 37 units for the latter 10 years of the 20 year term. This

obligation would be contained in the CIP agreement between the City and the owner.

- Of 45 studio units: 9 affordable studio units, representing 20%
- Of 172 one-bedroom units: 35 affordable one-bedroom units, representing 20%
- Of 89 two-bedroom units: 18 affordable two-bedroom units, representing 20%.
- Of 14 three-bedroom units: 3 affordable three-bedroom units, representing 21%

Application # 3:

Site location: 1707 Carling Avenue, Ottawa, ON K2A 4A7

Ward: 15. Kitchissippi

Submitted by: Claridge Homes (1707 Carling) LP

Summary of the proposed development

The project will offer 39 units rented between 91% and 100%. The Tax Increment Equivalent Grant program will provide annual grants of \$6,000 per unit to 39 units for a total not exceeding 50% of municipal portion of the actual tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing. Based on the proposed affordability level, but subject to the tax increment cap of 50%, the estimated TIEG for the 20-year period is approximately \$4,680,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The proposed development is a 22-storey apartment building of 195 rental units with ground floor retail space and a 2-level underground parking garage. The unit mix of the project is comprised of 11 studios, 88 one-bedroom and 96 two-bedroom units.

The project includes:

- Of the total 195 units: 39 affordable units, representing 20%
- Of 11 studio units: 2 affordable studio units, representing 18%
- Of 88 one-bedroom units: 18 affordable one-bedroom units, representing 20%
- Of 96 two-bedroom units: 19 affordable two-bedroom units, representing 20%.

Application # 4:**Site location:** 661-665 Albert Street, Ottawa, ON K1R 6L3**Ward:** 14. Somerset**Submitted by:** MPCT DIF DAM Lebreton Inc.**Summary of the proposed development**

The project will offer 118 units rented between 81% and 90%. At this deeper affordability level, these units will qualify for a Tax Increment Equivalent Grant of \$7,000 per unit for a total not exceeding 50% of the municipal portion of the actual tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing. Based on the proposed affordability level, but subject to the tax increment cap, the estimated TIEG for the 20-year period is approximately \$16,520,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The proposed development consists of two residential rental towers, the first being a 36-storey tower and the second being a 31-storey tower. Together, the buildings contain a total of 608 rental apartment units. Of the total, 133 rental units are owned by Multifamily Housing Initiative and have been supported by the City with \$15 million in City capital, which was allocated through a contribution agreement executed earlier this year. These units will be provided at 59% of the weighted average of CMHC's median market rent, affordable to the 3rd and 4th income deciles, and are not eligible for the TIEG as they will receive full tax relief under the City's new Municipal Housing Facilities by-law which is applicable to eligible non-profit housing providers. The remaining 475 units are owned and managed by the applicant and are the subject of this application. Their 475-unit mix consists of 277 one-bedroom, 192 two-bedroom and 6 three-bedroom units.

The project includes:

- Of the total 475 units: 118 affordable units, representing 25%
- Of 277 one-bedroom units: 44 affordable one-bedroom units, representing 16%
- Of 192 two-bedroom units: 70 affordable two-bedroom units, representing 36%.
- Of 6 three-bedroom units: 4 affordable three-bedroom units, representing 67%

Application # 5:**Site location:** 1040 Somerset Street West, Ottawa, ON K1Y 2H6**Ward:** 15. Kitchissippi**Submitted by:** Claridge Homes (Hintonburg Yards) LP**Summary of the proposed development**

The project will offer 55 units rented between 91% and 100%. Accordingly, the Tax Increment Equivalent Grant program will provide grants of \$6,000 per unit to 55 units for a total not exceeding 50% of municipal portion of the actual tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing on the future TIEG amount. Based on the proposed affordability level, but subject to the tax increment cap of 50%, the estimated TIEG for the 20-year period is approximately is \$6,600,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The proposed development is a 32-storey residential building with 268 rental units and underground parking. The unit mix is comprised of 11 studios, 148 one-bedroom and 118 two-bedroom units.

The project includes:

- Of the total 268 units: 55 affordable units, representing 20.5%
- Of 2 studio units: 1 affordable studio units, representing 50%
- Of 148 one-bedroom units: 30 affordable one-bedroom units, representing 20%
- Of 118 two-bedroom units: 24 affordable two-bedroom units, representing 20%.

Application # 6:**Site location:** 141 George Street, Ottawa, ON K1N 5W5**Ward:** 12. Rideau-Vanier**Submitted by:** Claridge Homes (George St No. 2) LP**Summary of the proposed development**

The project will offer 55 units rented between 91% and 100%. Accordingly, the Tax Increment Equivalent Grant program will provide grants of \$6,000 per unit to 60 units for a total not exceeding 50% of municipal portion of the actual tax uplift. The tax increment is not recalculated throughout the term, such that annual increases to property taxes have no bearing. Based on the proposed affordability level, but subject to the tax increment cap, the estimated TIEG for the 20-year period is approximately \$7,200,000. Documents 8 and 9 provide the details of the calculation and the estimated tax increment.

The proposed development is a 21-storey residential apartment building of 297 rental units, ground floor retail space and a five-level underground parking. The unit mix is comprised of 7 studios, 193 one-bedroom and 97 two-bedroom units.

The project offers:

- Of the total 297 units: 60 affordable units, representing 20%
- Of 7 studio units: 2 affordable studio units, representing 29%
- Of 193 one-bedroom units: 39 affordable one-bedroom units, representing 20%
- Of 97 two-bedroom units: 19 affordable two-bedroom units, representing 20%

CONCLUSION

Staff recommend approval of the applications. The applications are consistent with the intent of the Affordable Housing Community Improvement Plan (2024). Approval of the above six applications will increase the stock of affordable rental housing in Ottawa by 415 units. In addition, they will provide diverse affordable rental unit types reserved for moderate to low-income households. The projects will assist with achieving the City's Official Plan targets as they relate to delivering 20% of units as affordable and to boost the affordable rental housing provision in communities near amenities and transit.

RURAL IMPLICATIONS

There are no anticipated rural implications.

COMMENTS BY THE WARD COUNCILLOR(S)

The Ward Councillors for each of the applications have been made aware of the applications and the amount of the respective TIEGs.

ADVISORY COMMITTEE(S) COMMENTS

This section contains any comments or recommendations made by one or more Advisory Committees relating to this report. This section is mandatory if applicable.

LEGAL IMPLICATIONS

There are no legal impediments to approving the recommendations in this report.

RISK MANAGEMENT IMPLICATIONS

There are no anticipated risk management implications.

ASSET MANAGEMENT IMPLICATIONS

There are no anticipated asset management implications.

FINANCIAL IMPLICATIONS

The estimated total grant for the six applications under the Affordable Housing Community Improvement Plan Program is \$50,960,000. The estimate is based off the lesser of \$6,000-\$8,000 per affordable unit per year, or 50% of the incremental increase in municipal portion of taxes, over a 20-year period. Actual grant payments take place over a year 20-year period and will be calculated after all terms and conditions between the City and the applicant have been met. Budget authority requirements will be brought forward through the annual budget process in the anticipated year(s) of payout and funded through the incremental municipal taxes generated.

ACCESSIBILITY IMPACTS

The Affordable Housing Community Improvement Plan does not have any specific accessibility requirements. However, the project must meet the Building Code accessibility requirements.

ECONOMIC IMPLICATIONS

There are no economic implications associated with this report.

CLIMATE IMPLICATIONS

There are no climate implications associated with this report.

ENVIRONMENTAL IMPLICATIONS

There are no anticipated environmental implications.

INDIGENOUS GENDER AND EQUITY IMPLICATIONS

There are no anticipated gender and equity implications.

TERM OF COUNCIL PRIORITIES

[2023-2026 Term of Council Priorities:](#)

These projects address the following Term of Council Priorities:

- A city that has affordable housing and is more liveable for all.

SUPPORTING DOCUMENTATION

Document 1: 245-265 Rideau Street Location Map and Aerial View

Document 2 : 317 Lett Street Location Map and Aerial View

Document 3 : 1707 Carling Avenue Location Map and Aerial View

Document 4 : 661-665 Albert Street Location Map and Aerial View

Document 5: 1040 Somerset Street West Location Map and Aerial View

Document 6: 141 George Street Location Map and Aerial View

Document 7: Table of Affordability Level, Unit Type and Expected TIEGs

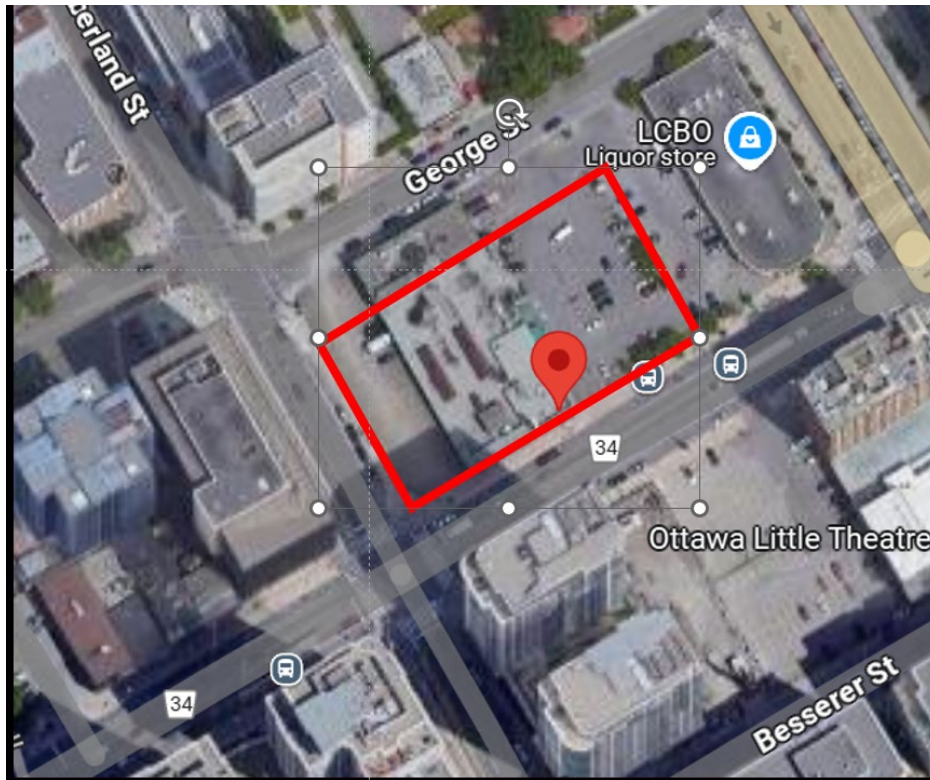
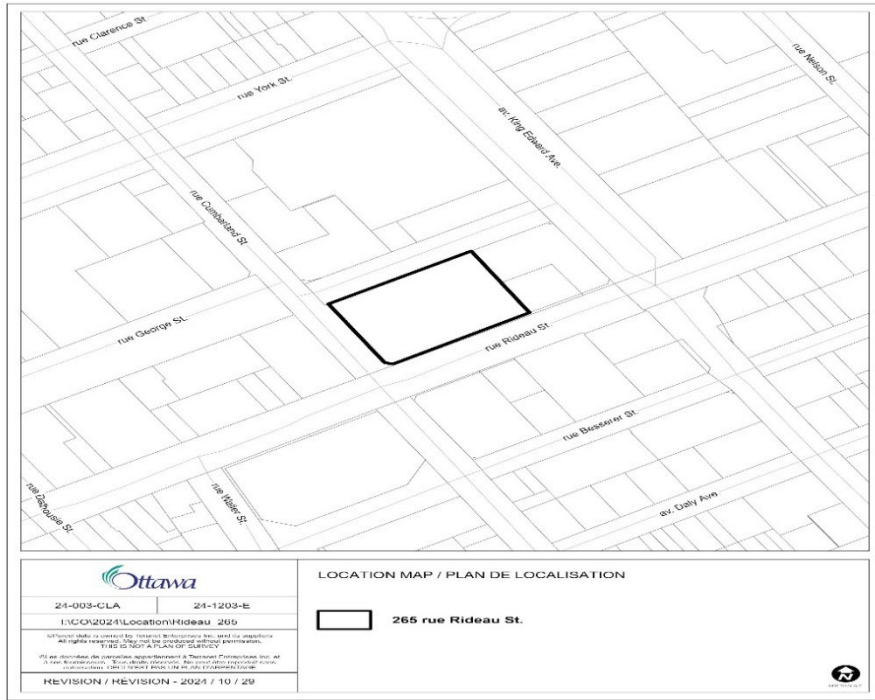
Document 8: Table of Pre and Post Development Assessment, Estimated Tax Uplift and Expected TIEGs

DISPOSITION

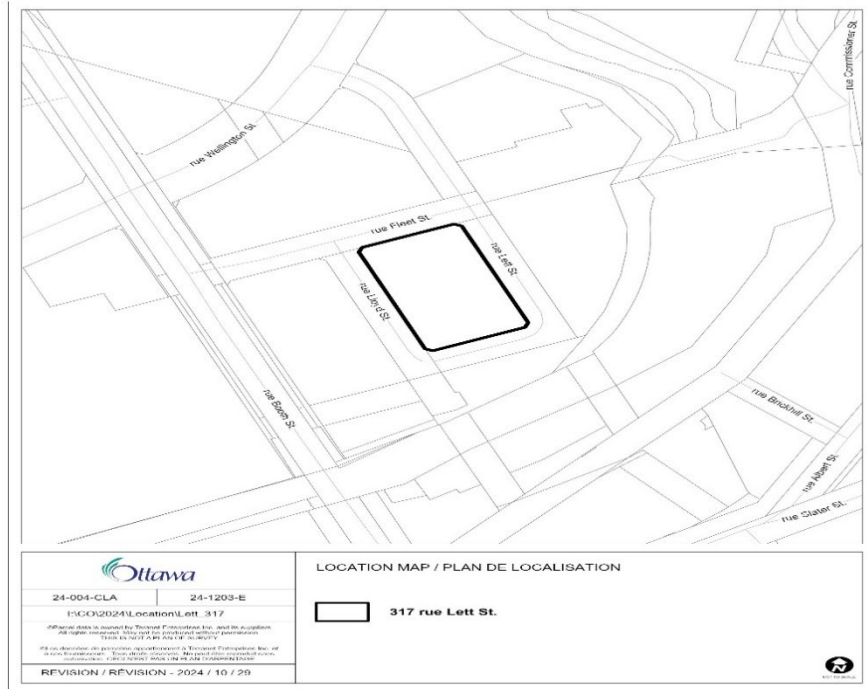
Housing Solutions and Investment Services will undertake the statutory notification process.

Housing Solutions and Investment Services staff will execute agreements and monitor projects' compliance with the terms and conditions of the executed agreements. In partnership with Finance and Corporate Services, Housing Solutions and Investments Services will coordinate payments of TIEGs.

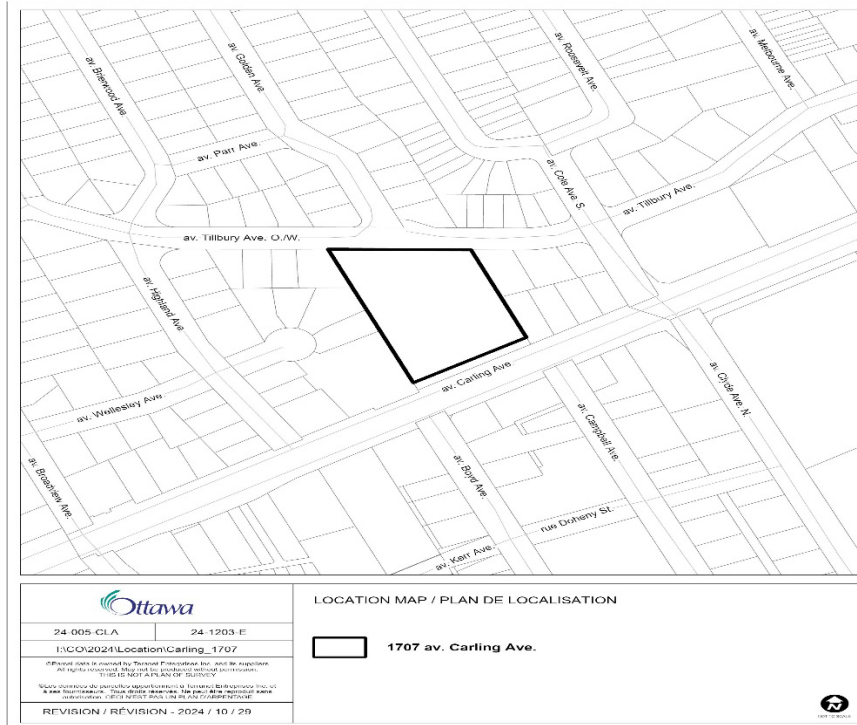
Document 1 – 245-265 Rideau Street



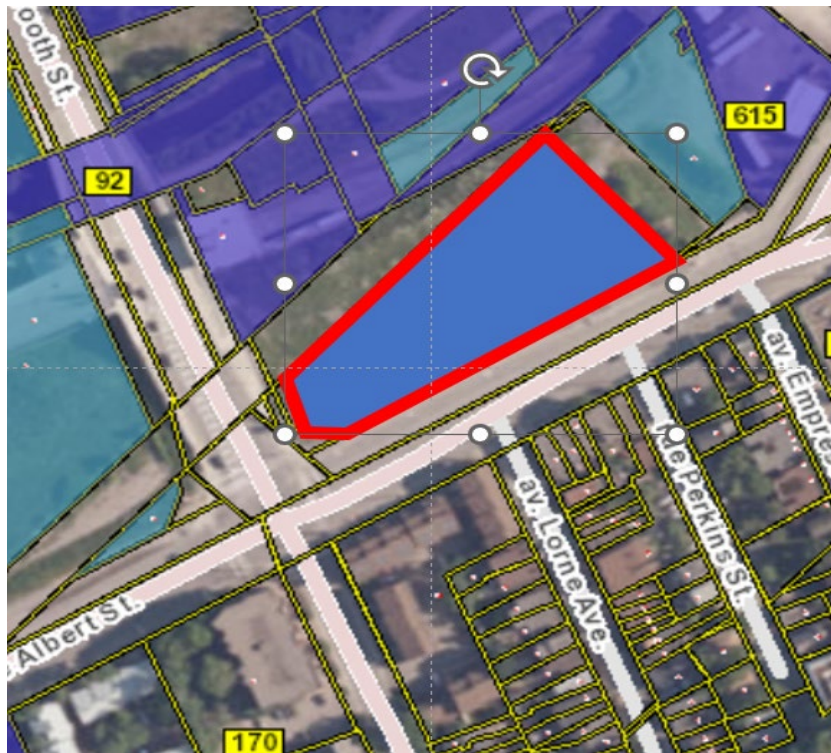
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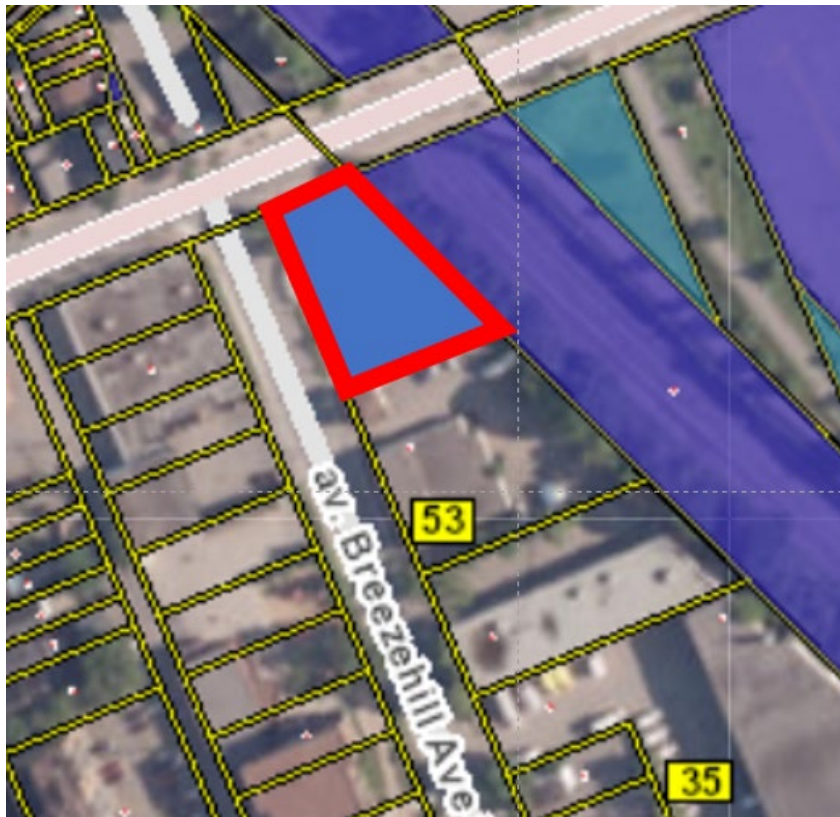
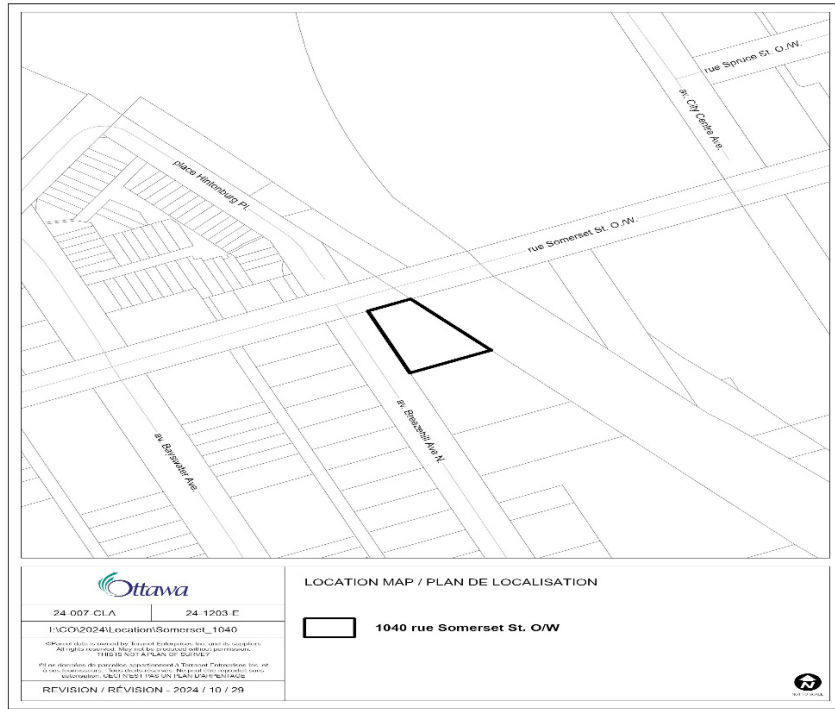
Document 3 - 1707 Carling Avenue



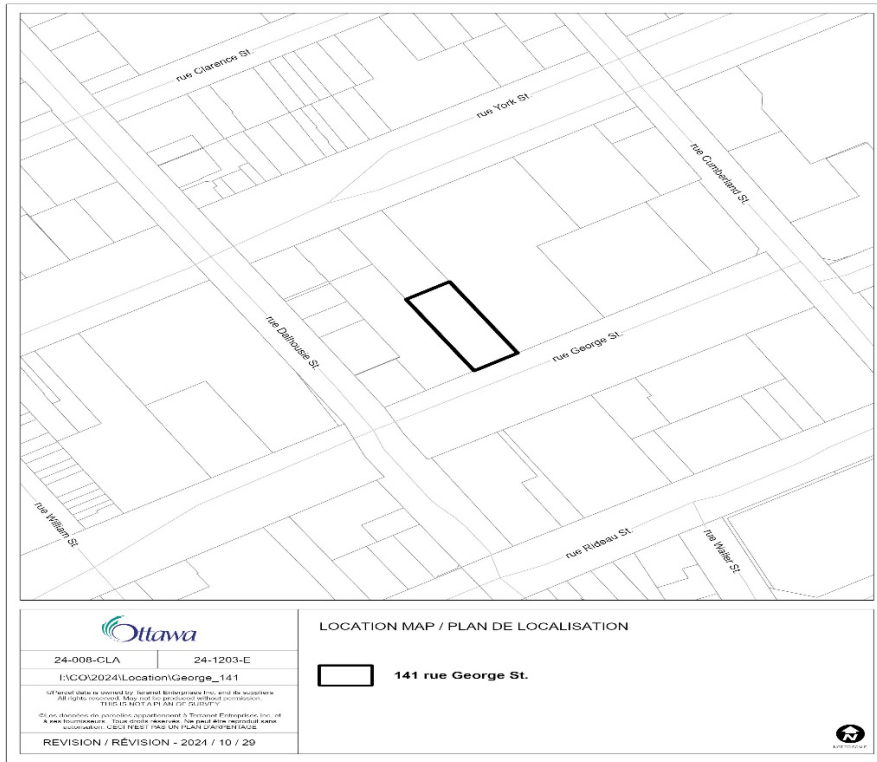
Document 4 - 661-665 Albert Street



Document 5 - 1040 Somerset St W



Document 6 - 141 George Street



Document 7:
Table: Affordability Level, Unit Type and Expected TIEGs

Project Address	Affordability Levels	TIEG/Unit	Studio	1-bedroom	2-bedroom	3-bedroom	TIEG/Year	Total TIEG over 20-year Term
265 Rideau St.	91% to 100% of AMR	\$6,000	7	45	25	1	\$468,000	\$9.36M
317 Lett St TIEG provided to 45 units during initial 10 years, and to 65 units for the latter 10 years	91% to 100% of AMR	\$6,000	9	35	18	3	\$270,000 (years 1 to 10) \$390,000 (Years 11 to 20)	\$6.6M
1707 Carling Ave	91% to 100% of AMR	\$6,000	2	18	19		\$234,000	\$4.68M
661-665 Albert St	81% - 90% of AMR	\$7,000		44	70	4	\$826,000	\$16.52M
1040 Somerset St	91% to 100% of AMR -	\$6,000	1	30	24		\$330,000	\$6.6M
141 George St	91% to 100% of AMR -	\$6,000	2	39	19		\$360,000	\$7.2M
TOTAL 415 affordable units			21	211	175	8	\$2.5M (years 1 to 10) \$2.6M (years 11 to 20)	\$50.96M

Document 8:
Table: Pre and Post Development Assessments, Estimated Tax Uplift and Estimated TIEG

Project Address	Pre-Development Municipal Tax Portion	Estimated Post-Development Municipal Tax Portion	Estimated Municipal Portion of Tax Uplift	Estimated 50% of Municipal Portion of Tax Uplift	TIEG/Year (total grant for all affordable units)	Total TIEG over 20-year Term
265 Rideau St.	\$48,159	\$1,753,791	\$1,705,632	\$852,816	\$468,000	\$9.36M
317 Lett St	\$212,078	\$1,328,238	\$1,116,160	\$558,080	\$270,000 (years 1 to 10) \$390,000 (Years 11 to 20)	\$6.6M
1707 Carling Ave	\$50,897	\$731,057	\$680,160	\$340,080	\$234,000	\$4.68M
661-665 Albert St	\$315,194	\$2,984,378	\$2,669,184	\$1,334,592	\$826,000	\$16.52M
1040 Somerset St	\$54,617	\$989,401	\$934,784	\$467,392	\$330,000	\$6.6M
141 George St	\$32,779	\$1,068,715	\$1,035,936	\$517,968	\$360,000	\$7.2M
Total						\$50.96M