

- 1. Ottawa Community Housing Corporation Mortgage Refinancing 2026-2028**
- Refinancement hypothécaire 2026-2028 de la Société de logement communautaire d'Ottawa**

Committee Recommendation(s)

That Council:

- 1. Delegate the Director of Housing and Homelessness Services, in the capacity as Service Manager, the authority to approve the refinancing of Ottawa Community Housing Corporation (OCHC) projects in the Public Housing portfolio, described in this report, provided the amount to service the debt on the refinanced Public Housing projects does not result in an increase to the current subsidy payable and the outcome is revenue-neutral to the City of Ottawa, as described in this report.**
- 2. Provide the authority for OCHC to secure a lender through Canada Mortgage and Housing Corporation (CMHC) under Mortgage Loan Insurance Select program for the refinancing of Ottawa Community Housing Corporation projects in the Public Housing portfolio, described in this report, provided the amount to service the debt on the refinanced Public Housing projects does not result in an increase to the current subsidy payable and the outcome is revenue-neutral to the City of Ottawa, as described in this report.**
- 3. Delegate the authority to the City's Chief Financial Officer / Treasurer to execute the term of a loan guarantee to the lender, if required.**
- 4. Require Ottawa Community Housing Corporation to redirect up to \$6 million of the annual benchmarked capital reserve funding they receive from the City in 2026 – 2028 to service the debt on the refinanced Public Housing projects described in this report.**
- 5. Require Ottawa Community Housing Corporation to direct proceeds of the mortgage refinancing towards capital repairs of housing projects subject to the Housing Services Act, 2011.**

6. Receive for information purposes the update on Ottawa Community Housing Corporation's \$165.6 million loan for capital repair funding from the Canada Mortgage and Housing Corporation Co-Investment Fund.

Recommandation(s) du comité

Que le Conseil :

1. Délègue au directeur des Services du logement et de la lutte contre l'itinérance, en la capacité de gestionnaire de services, le pouvoir d'approuver le refinancement des projets de la Société de logement communautaire d'Ottawa (SLCO) inscrits au portefeuille du logement public et décrits dans le présent rapport, pourvu que le montant au service de la dette de ce refinancement n'entraîne pas une augmentation de la subvention payable et que le résultat soit sans incidence sur les recettes de la Ville d'Ottawa, comme l'explique le présent rapport; et
2. Autorise la SLCO à trouver un prêteur par l'intermédiaire du programme APH Select de la Société canadienne d'hypothèques et de logement (SCHL) pour le refinancement de ses projets du portefeuille du logement public décrits dans le présent rapport, pourvu que le montant au service de la dette de ce refinancement n'entraîne pas une augmentation de la subvention payable et que le résultat soit sans incidence sur les recettes de la Ville d'Ottawa, comme l'explique le présent rapport; et
3. Délègue au chef des finances et trésorier le pouvoir de conclure les modalités d'une garantie de prêt avec le prêteur, si besoin est; et
4. Exige de la SLCO qu'elle affecte jusqu'à six millions de dollars du financement annuel 2026-2028 qu'elle recevra du fonds de réserve étalonné de la Ville au service de la dette des projets refinancés inscrits au portefeuille du logement public et décrits dans le présent rapport; et

5. Exige de la SLCO qu'elle consacre le produit du refinancement hypothécaire à la réfection des immobilisations des projets de logement assujettis à la *Loi de 2011 sur les services de logement*; et
6. Prenne acte de la mise à jour sur le prêt de 165,6 millions de dollars du Fonds de co-investissement de la SCHL destiné à la réfection des immobilisations de la SLCO.

Documentation/Documentation

1. Extract of the draft Minutes, Community Services Committee, September 23, 2025

Extrait de l'ébauche du procès-verbal, Comité des services communautaires, le 23 septembre 2025
2. General Manager's Report, Community and Social Services, submitted on September 12, 2025 (ACS2025-CSS-GEN-012)

Rapport de la directrice générale, services sociaux et communautaires soumis le 12 septembre 2025 (ACS2025-CSS-GEN-012)

**Community Services Committee
Report 18
October 8, 2025**

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**Comité des services
communautaires
Rapport 18
Le 8 octobre 2025**

**Extract of Draft Minutes 18
Community Services Committee
September 23, 2025**

**Extrait de l'ébauche
du procès-verbal 18
Comité des services communautaires
Le 23 septembre 2025**

Ottawa Community Housing Corporation Mortgage Refinancing 2026-2028

File No. ACS2025-CSS-GEN-012 – City-wide

Councillor T. Kavanagh, Chair of the Board of Directors (Ottawa Community Housing Corporation), provided remarks in support of the report recommendations.

There were no public submissions on this item.

Following brief discussion, the Committee considered the report recommendation(s) as follows.

Report recommendation(s)

That the Community Services Committee recommend that Council:

- 1. Delegate the Director of Housing and Homelessness Services, in the capacity as Service Manager, the authority to approve the refinancing of Ottawa Community Housing Corporation (OCHC) projects in the Public Housing portfolio, described in this report, provided the amount to service the debt on the refinanced Public Housing projects does not result in an increase to the current subsidy payable and the outcome is revenue-neutral to the City of Ottawa, as described in this report.**
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- 3. Delegate the authority to the City's Chief Financial Officer / Treasurer to execute the term of a loan guarantee to the lender, if required.**

- 4. Require Ottawa Community Housing Corporation to redirect up to \$6 million of the annual benchmarked capital reserve funding they receive from the City in 2026 – 2028 to service the debt on the refinanced Public Housing projects described in this report.**
- 5. Require Ottawa Community Housing Corporation to direct proceeds of the mortgage refinancing towards capital repairs of housing projects subject to the *Housing Services Act, 2011*.**
- 6. Receive for information purposes the update on Ottawa Community Housing Corporation's \$165.6 million loan for capital repair funding from the Canada Mortgage and Housing Corporation Co-Investment Fund.**

Carried