

Subject: Build Ottawa 2024 – Annual Report

File Number: ACS2025-SI-HSI-0019

Report to Planning and Housing Committee on 19 November 2025

and Council 26 November 2025

Submitted on November 7, 2025 by Wendy Stephanson, President and Chief Executive Officer of Build Ottawa

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Ward: Citywide

Objet: Bâtir Ottawa Rapport Annuel 2024

Numéro de dossier : ACS2025-SI-HSI-0019

Rapport présenté au Comité de la planification et du logement le 19 novembre 2025

et au Conseil le 26 novembre 2025

Soumis le 7 novembre 2025 par Wendy Stephanson, Secrétaire et chef de l'exploitation de Bâtir Ottawa

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Quartier : À l'échelle de la ville

REPORT RECOMMENDATION(S)

That Planning and Housing Committee recommend that Council receive the Build Ottawa 2024 Annual Report, including the audited financial statements as attached as Document 1

RECOMMANDATION(S) DU RAPPORT

Que le Comité de la planification et du logement recommande au Conseil de prendre connaissance du rapport annuel 2024 – Bâtir Ottawa et des états financiers vérifiés joints à la présente en tant que document 1.

BACKGROUND

On October 10, 2007, Council approved the establishment of the Ottawa Community Lands Development Corporation (OCLDC) for implementation of the Longfields Subdivision and CentrepoinTE Town Centre projects ([ACS2007-BTS-RPM-0008 - OCLDC Project Implementation Strategy](#)). Council, at its meeting on January 28, 2009, approved recommendations to proceed with the incorporation of the Ottawa Community Lands Development Corporation to undertake City property development initiatives and transfer the control of the Longfields subdivision to the OCLDC ([ACS2008-COS-RPM-0063 - Development Corporation for City Owned Lands](#)). The OCLDC was incorporated under the *Corporations Act* (Ontario) (OCA). The City of Ottawa is the sole voting member.

The 2022-2026 Council Governance Review (ACS2022-OCC-GEN-0030) directed the corporation to establish a new mandate starting in 2023, with a focus of providing more opportunities for affordable housing. Build Ottawa staff and its legal counsel have completed revisions to the mandate and revised policies and procedures which were approved by City Council on November 22, 2023.

In December 2023, a rebranding of the corporation was registered changing the corporation's name from the Ottawa Community Lands Development Corporation to Build Ottawa. The corporation mandate was modified to prioritize the sale and/or redevelopment of surplus lands for affordable and attainable housing when all lands are evaluated for potential disposal. The level of affordable housing will be examined in determining optimal value, as pertaining to both financial and non-financial community value. The new amended objectives for which the corporation is incorporated include the following:

1. To advance the development of affordable housing in the City and to promote and undertake community improvements in the City generally, including but not limited to:
 - a. planning, subdividing, and developing or redeveloping real property owned or held by the Corporation for residential, industrial, commercial, institutional,

- public, recreational, or other uses, owning, constructing, operating, maintaining, and/or providing facilities or entering into agreements for the construction, operation, maintenance and/or provision of facilities
 - b. acquiring, holding, selling, leasing, or disposing of real property
 - c. entering into agreements, including but not limited to development agreements and subdivision agreements
 - d. undertaking or conducting studies, research, and design work
 - e. conducting public marketing and advertising real property for sale and
2. To undertake other activities consistent with these objectives

To achieve its mandate, Build Ottawa uses the four pillars of sustainability approach: financial, social, environmental, and cultural, when positioning underutilized surplus City property for development.

In 2024, Ottawa's land development market remained slow due to high interest rates, rising construction costs, and economic uncertainty. These factors weakened sales and project activity, especially in the residential and multi-residential sectors, and has made it challenging for Build Ottawa to meet its financial goals.

DISCUSSION

Under the by-laws for Build Ottawa, the board is required to prepare an annual report and to hold an annual meeting to report on its activities for the year. Build Ottawa, at its annual meeting held on October 24, 2025, accepted the Annual Report and Financial Statements for the year ending December 31, 2024.

The objectives and mandate of Build Ottawa are achieved primarily through Housing Solutions and Investment Services (HSIS) within the Strategic Initiative Department. Staff of HSIS work in partnership with Build Ottawa Board Directors and Officers to complete projects directed by Council to Build Ottawa.

Property Sales in 2024

The Ottawa land development market in 2024 continued to experience a slowdown that began in late 2022. Over the past two to three years, rising interest rates and persistent inflation in construction costs, both labour and materials, have cooled land development and property sales activity, particularly within the residential and multi-residential

sectors. Following the strong performance seen during the low-interest-rate years of 2020–2021, these financial pressures, coupled with broader economic uncertainty, have led to weaker sales, reduced project activity, and have made it challenging for Build Ottawa to meet its financial objectives.

In 2024, Build Ottawa closed on the sale of a portion of land adjacent to 150 Kanata Avenue, which generated \$357,880 in revenue, of which \$89,470 was directed to the Affordable Housing fund.

Since its inception, Build Ottawa has recorded total sales exceeding \$108 Million, of which \$6.5 Million was directed to the Affordable Housing fund through the Affordable Housing Land and Funding Policy.

Property Preparation in 2024

Despite the slowdown in property sale, staff continued due diligence and field work in 2024 on several properties that are on its long-range work plan and earmarked for future sale, including the following sites:

2060 Lanthier Drive - Following preparation work in 2023, the property was first advertised in February 2024 via the City's website and direct outreach, generating several inquiries but no offers. It was re-advertised in October 2024 with revised terms, including a \$2.5 million City contribution through the Building Faster Fund toward road construction, potentially unlocking 450 housing units with 15% dedicated to affordable units.

3169 Conroy Road – HSIS staff worked with the Planning team to redesignate lands for residential use, addressed berm-related concerns near existing homes, explored joint marketing and development opportunities with neighboring lands, prepared materials for remarketing in 2024, and hired CBRE Brokers to handle the parcel's marketing.

1209 St. Laurent Boulevard - Negotiations were conducted with the property purchaser and new partners to safeguard Build Ottawa's profit-sharing and density participation rights, while legal counsel prepared agreement amendments to secure the future development concept.

4160 Riverside Drive - Collaborated with Ottawa Airport Authority and Transport Canada, commissioned servicing studies to address Official Plan and zoning issues and negotiated with upstream landowners to secure servicing access for future development.

3071 Riverside Drive (Canoe Bay) - Responded to purchaser's requests to modify the Option to Repurchase Agreement amid court-approved restructuring plans, consulted with legal counsel to protect Build Ottawa's interests as Canoe Bay sought new development partners, and coordinated with the Trustee overseeing restructuring and marketing to clarify Build Ottawa's requirements.

Affordable Housing Initiatives in 2024

In 2024, staff also worked closely with Affordable Housing staff to identify lands for various affordable housing requests.

Staff liaised with Transportation Planning and OC Transpo staff on the rationalization of 7 Park and Ride sites to explore opportunities on these lots for diverse and affordable housing options and to create a more liveable city that embraces the 15-minute neighbourhood concept and missing middle housing option among other goals. The evaluation looked at city-owned park and ride lots in all neighbourhoods, located in a Hub, Town Centre or Official Plan (OP) corridor designation that could be repurposed and engaged in discussions with Asset Management staff who are completing a service review of city facilities with a view to disengage from underused assets for potential Build Ottawa sale. Fourteen properties were evaluated in 2024, and six were identified for potential disposal. Two of the properties were marketed through the City's regular disposal process, one closed with another scheduled to close by before the end of 2025. Other properties are being evaluated to determine if additional value can be added through a Build Ottawa sale such as the creation of affordable housing units, protection of cultural and heritage resources, superior and innovative building design and exploring innovative construction methodologies.

All this work is setting the foundation for future potential strategic sales as detailed in Document 1.

FINANCIAL IMPLICATIONS

There are no financial implications associated with receiving this report.

LEGAL IMPLICATIONS

The presentation of the Annual Report together with audited financial statements and the auditor's report to City Council is required pursuant to Build Ottawa's By-laws and legislation governing corporate governance.

COMMENTS BY WARD COUNILLOR(S)

This is a city-wide report.

CONSULTATION

Public notification of this report will occur through normal notification process. Individual projects undertaken by Build Ottawa follow the normal notification processes of the City in engaging the community.

ACCESSIBILITY IMPACTS

The City of Ottawa is committed to ensuring accessibility for persons with disabilities and older adults. While this report is both financial and administrative in nature, it is guided by a legislated accessibility framework that includes the City's Accessibility Policy and the *Integrated Accessibility Standards Regulation*, O.Reg. 191/1 of the *Accessibility for Ontarians with Disabilities Act*, 2005.

ASSET MANAGEMENT IMPLICATIONS

No direct asset management implications. This is an information report only and does not authorize acquisitions, disposals, servicing works, or other capital projects. Any asset-related initiatives described in Build Ottawa's 2024 Annual Report would come forward through separate, project-specific reports, asset management plans, and budget approvals.

ENVIRONMENTAL IMPLICATIONS

There are no environmental implications with respect to implementing the recommendations set out in this report.

RISK MANAGEMENT IMPLICATIONS

There are no risk management impediments to implementing the recommendations in this report.

RURAL IMPLICATIONS

There are no rural implications associated with this report.

TERM OF COUNCIL PRIORITIES

Build Ottawa's mandate is to implement Council directions as spelled out in its Term of Council Priorities. These are embodied in the four pillars approach, which is to ensure that development or value being added to the City's real estate assets contributes to the overall financial, social, environmental, and cultural objectives of Council.

SUPPORTING DOCUMENTATION

Document 1 Build Ottawa 2024 Annual Report (including Audited Consolidated Financial Statements).

DISPOSITION

HSIS staff will advise Build Ottawa that Council has received its audited financial statements as outlined in its 2024 Annual Report.