

What kind of Housing ?

THE HOUSING CONTINUUM



The Institute of Southern Georgian Bay Social Finance & Housing Group

A region of many smaller municipalities

- municipal + community learning group
- focused on financial models that create more affordable housing for workers in **healthcare, retail & tourism & hospitality**, sectors critical to the sustainability of our communities.

Solution: A community wealth approach

social/finance + nonmarket affordable housing + municipal engagement

[Affordable Housing Tool Kit](#)



The opportunity for communities: Affordable housing in perpetuity

Nonprofit Community-owned housing: affordable by mission

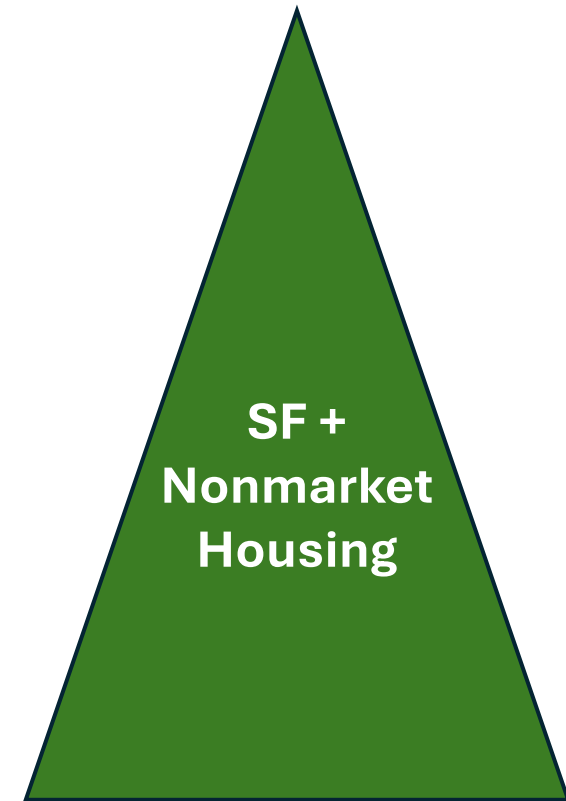
- Co-ops
- Churches, Nonprofit housing
- Municipal housing
- Land trust developers
- Community development corporations

Social Finance: Investment by community in community

- Ecosystem of nonmarket developers
- Regional collaboration for scale
- Community wealth approaches, community bonds

Municipal engagement

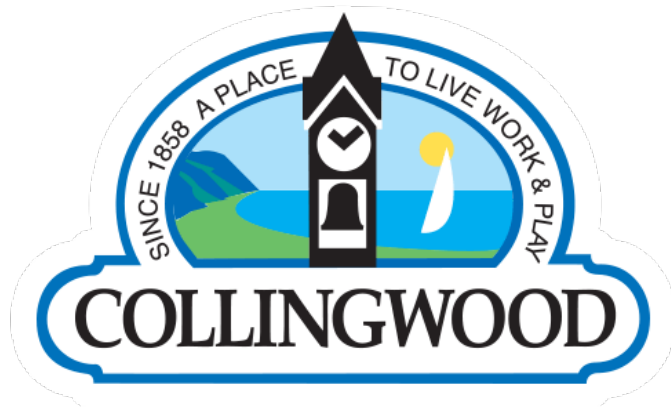
- Learning about nonmarket/affordable housing types
- Municipal development concessions in return for affordable rental commitment
- Municipal social investment strategies
- Thoughtful use of municipal planning tools to meet community needs



Affordable Housing Master Plan

4 Point Mandate

Housing Needs Assessment
Opportunities for town-owned lands
Official Plan policies
Funding opportunities



26 action items, clustered around these themes:

- Establish an Affordable Housing Reserve Fund.
- Use public land to deliver new affordable housing.
- Implement OP policies and zoning bylaws to increase new housing supply and protect existing rental stock.
- Commit resources to manage and fast-track affordable housing programmes and initiatives.
- Shift the public discourse around growth, density, and affordable housing through a public education campaign.
- Investigate grant and alternative funding mechanisms including CIP's, MCFB's.
- Advocate to other orders of government for more revenue or governance tools to increase affordable housing supply.
- Allocate seed funding to support a not-for-profit organization that could act as the avenue to build and utilize community wealth.

The ICBL



- In May 2021, Council passed a town-wide ICBL based on water capacity constraints.
- Initiated a Land Use Policy Planning Study to determine a system for allocation of limited municipal servicing capacity.
- Established a **Servicing Capacity Allocation Policy (SCAP)** to guide capacity allocation decisions, including how, when, for how long, and through what mechanism servicing capacity would be allocated.
- All new development applications subject to evaluation on a scored, merit-based evaluation centering around 7 priorities:
 1. Efficient Use of Land and Orderly Development
 2. Housing Affordability (housing, rentals, or geared to specific groups – seniors, special needs)
 3. Conservation and Sustainable Development
 4. Infrastructure and Public Facilities (includes the completion, upgrade or reconstruction of required key infrastructure – roads, water infrastructure, active transportation, parks)
 5. Economic Development
 6. Community Impacts/Benefits
 7. Timing of Development
- **The Policy is a paradigm shift - from an informal first-come, first-served approach to capacity allocation to a merit-based system where a minimum score must be achieved.**

Successes

Hiring of a full-time Housing Development Coordinator.

Town-initiated grants to homeowners for creation of new, affordable accessory dwellings.

Incorporation of planning policy recommendations into the new Official Plan.

Unique-to-Ontario Rapid ADU (Accessory Dwelling Unit) programme and concierge service– increased supply more than 100% in 1 year.

Planning Services Review and systems recommendations to speed up review/approval processes.

Developer Wins – inclusion of below market pricing up to 10% of units, cash contributions to the Affordable Housing Reserve Funds, purpose-built accessory units.

Affordable Housing Reserve Fund.

Council approved budget item to explore potential social finance mechanism for the creation and management of affordable rental housing.



Haliburton Highlands



Scale 1:100,000

Transportation

- Single Highway
- Double Road
- Terrace Road
- Forest Access Road
- Trail
- U.S. & Can. Trail

Communications

- Clear 1000
- Cellular

Select Features

- Points of Interest
- Rest Areas
- Non-Residential Land
- Public Buildings
- Public Swimming & Beach
- Green-Watering
- Highway
- Gas Station
- Crack Country Store
- Beer
- Flower Stand

Boundary Features

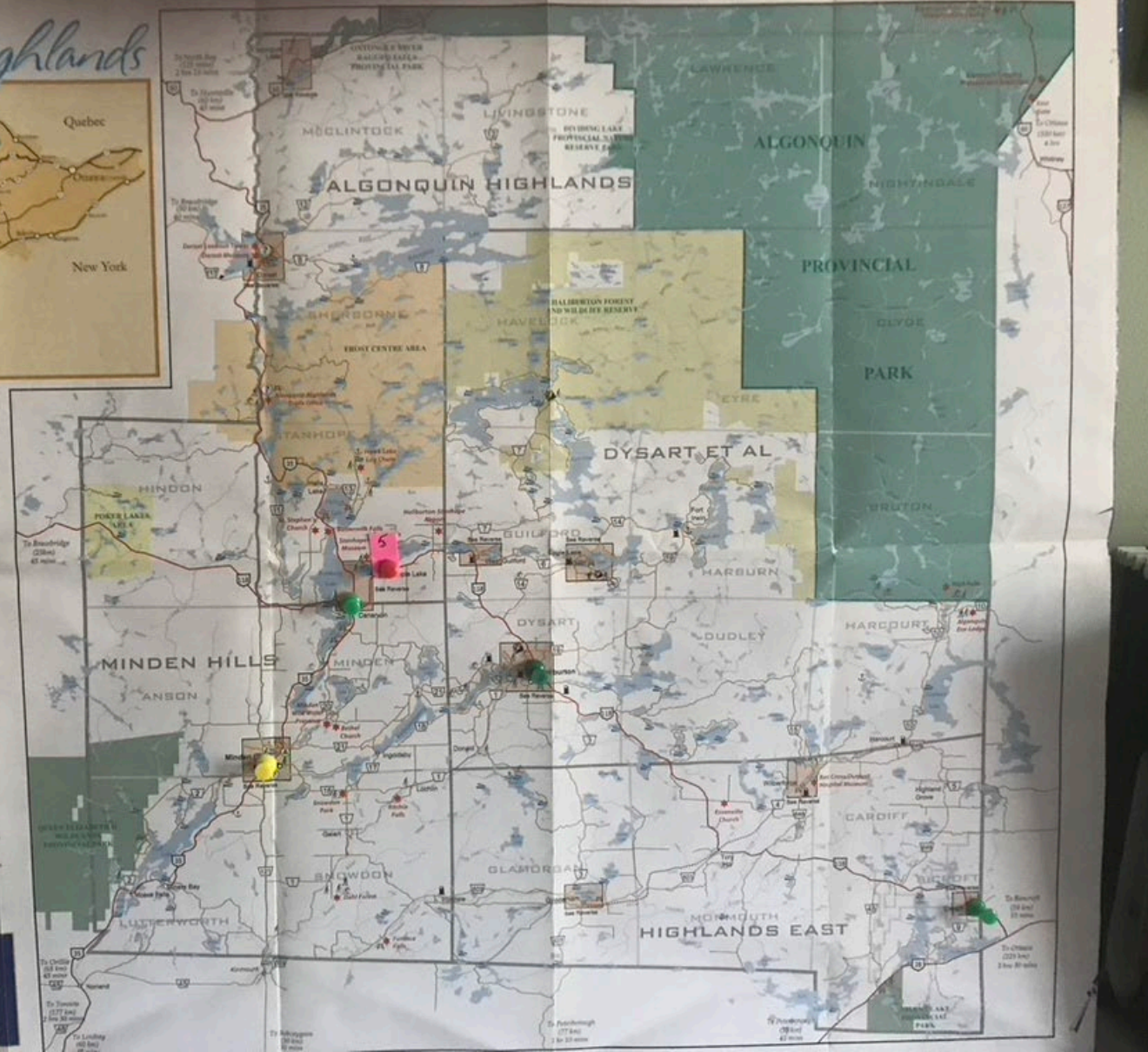
- Development Permitted
- Development Prohibited
- Provincial Park
- Haliburton Forest and Wildlife Reserve
- Forest Access Road
- Water-Lake Area

Area Features

- Community Area See Individual Maps
- Provincial Park
- Haliburton Forest and Wildlife Reserve
- Forest Access Road
- Water-Lake Area

PLANNING DISTANCES

- To Ottawa (67 km) 1 hr 15 min
- To Toronto (275 km) 3 hr 15 min
- To Kingston (100 km) 1 hr 30 min
- To Peterborough (175 km) 2 hr 15 min
- To Sudbury (180 km) 2 hr 15 min
- To Brantford (220 km) 3 hr 15 min
- To Hamilton (220 km) 3 hr 15 min
- To London (220 km) 3 hr 15 min
- To Windsor (220 km) 3 hr 15 min
- To Detroit (220 km) 3 hr 15 min
- To Chicago (220 km) 3 hr 15 min
- To New York (220 km) 3 hr 15 min
- To Quebec (220 km) 3 hr 15 min
- To Michigan (220 km) 3 hr 15 min



PLACES FOR PEOPLE

What are Community Bonds?



1
Community member buys a bond



2
Affordable housing provider finances their project



3
Affordable housing provider repays community investors over time



Investors can
reinvest at maturity

Tapestry

COMMUNITY CAPITAL

P4P Bond Investment Options

1

Series A
3 Years
3% Interest
Minimum
\$1000

Interest Paid
Annually

2

Series B
5 Years
4% Interest
Minimum
\$5,000

Interest Paid
Annually

3

Series C
7 Years
5% Interest
Minimum
\$10,000

Annually Amortized
Interest and Principal

Bonds are secured against our current portfolio of properties:

- \$1,500,000 book value
- \$2,500,000 current market value