



# Leveraging Federal Funding through Rapid Housing Initiative 3

2022 February 14

# Recommendations

That with respect to report C2023-0096, Administration recommends that Council:

1. Endorse Calgary's Rapid Housing Initiative 3 Investment Plan,
2. Approve the Recommendations as attached, and
3. Direct that the report and all attachments remain confidential pursuant to Section 16 (Disclosure harmful to business interests of a third party), Section 21 (Disclosure harmful to intergovernmental relations), Section 24 (Advice from officials) and Section 25 (Disclosure harmful to economic and other interests of a public body) of the *Freedom of Information and Protection of Privacy Act* until such time that all relevant agreements are executed or that The City and other stakeholders agree to disclose portions for communications purposes, except for Attachment 6, which shall remain confidential.



# Why the Rapid Housing Initiative?



# Rapid Housing Initiative Program

## Round 1

- \$500M for Cities stream (15 municipalities)
- \$500M for Projects stream
- More than 4,700 units across Canada

## Round 3

- \$500M for Cities stream (41 municipalities)
- \$1B for Projects stream
- Goal of 4,500 units across Canada

2021–2022

2020–2021

2022–2024

## Round 2

- \$500M for Cities stream (30 municipalities)
- \$1B for Projects stream
- Expected more than 5,400 units across Canada



## Round 3 Approach

- Work with Calgary's non-profit housing community to deliver new housing to Calgarians.
- Calgary's Cities stream funding allocation: \$15.7M
- Minimum unit target: 57 units
- Proposing City funding support under both streams

### Cities stream

2 projects

64 Units

\$2M new City funding

\$15.7M Canada  
Mortgage & Housing  
Corporation funding

### Projects stream

2 projects

99 Units

\$2.3M new City funding

Requesting \$39M  
Canada Mortgage &  
Housing Corporation  
funding

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