



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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