

# **Prince Edward County Affordable Housing Corporation**



***Initial Business Plan – 2020 to 2022***

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## 1 About this business plan

In October 2018, the Prince Edward County municipal Council authorized the establishment of an independent, not-for-profit housing corporation. The establishment of the Prince Edward County Affordable Housing Corporation (PECAHC) was a direct result of mounting affordable housing issues in the County and the continued pressure on housing supply to meet local needs. Council appointed the directors of the corporation in January of this year and the board held its founding meeting in February. The Board has met nine times to develop a shared understanding of the County's affordable housing challenges and to set out a plan of action for its initial years of operation. The preparatory work has culminated in the development of this business plan, a document that sets out the mission for the corporation, articulates the issues it faces and identifies priority actions for addressing those issues. It also defines the resources necessary to fulfil its mandate.

### 1.1 The corporation as a new legal entity

PECAHC was incorporated as a single member, non-share capital corporation under the Ontario Corporations Act. PECAHC was established as an independent arm's length corporation under the direction of its own Board of Directors, enabling it to focus exclusively on its mission of increasing the supply of affordable housing in the County.

When it set up the corporation, the Municipality did so to pursue the following corporate objects:

- (a) Increasing the amount of funding available locally for affordable housing development
- (b) Provide a vehicle for the transfer of municipal assets, physical or financial, for affordable housing development
- (c) Initiate and/or support new affordable housing projects in cooperation with community stakeholders, developers
- (d) Ensuring high operational standards and protection of affordable housing assets, up to and including owning and/or operating such assets
- (e) Creation of economies of scale for management, construction and operations of housing assets
- (f) Providing effective and transparent governance of affordable housing investments
- (g) Develop knowledge/expertise in funding, design and operation of affordable housing
- (h) Advocate for and educate the community about affordable housing

It is within this corporate scope that PECAHC will pursue housing solutions for the benefit of the community.

### 1.2 The Board of Directors

As a primary part of its governance structure, strategic direction and oversight of PECAHC will be provided by its Board of Directors. A core competencies matrix was developed to support the selection of PECAHC Board members, having regard for competency, experience and qualifications. The matrix sets out competencies across three areas:

- Relevant professional experience (9 competency areas)
- Specialized environmental knowledge (3 competency areas)
- Personal effectiveness skills (3 competency areas)

This matrix helps to ensure that a breadth and depth of relevant expertise is represented across the Board on an on-going basis. The first Directors of the founding Board are as follows:

- Stewart Bailey
- Diana Cooper
- Treat Hull (President)
- Kevin Kelly (Treasurer)
- Peter Landry
- Debbie MacDonald Moynes
- Ernie Margetson
- Blair Martin
- Greg Sorbara
- Shirley Van Steen
- Elis K. Ziegler (Secretary)

Two (2) Councillors from the County were appointed as initial directors, and there shall be a minimum of two (2) thereafter to help reflect County perspectives in the work PECAHC undertakes.

### 1.3 Municipal Control

Although PECAHC operates autonomously, as the sole member of the corporation, the Municipality exercises control through several mechanisms. In addition to its power to grant or withhold funds, the Municipality exercises control by the following means specified by the Ontario Corporations Act and the By-Laws of the corporation:

- Appoints the Board of Directors, and can recall the Board and appoint new directors at any time
- Receives an annual President's report, Treasurer's report and audited financial statements
- Approves the auditors of the corporation
- Approves any by-law changes initiated by the Board

### 1.4 The inaugural business plan

Since being constituted earlier this year, the founding Board has worked diligently to expand their understanding of issues, opportunities and the tools available to address local housing issues. Based on this foundational work, the Board has developed an inaugural business plan to help guide its action for the next four years, through 2022. This documents sets out the basis for the plan of actions and defines the resources necessary to fulfill its mission. As with any plan, changes in the operating environment can have an influence on planned activities and this is especially the case in housing where the current policy environment is quite fluid at all levels of government. For that reason, the planning horizon for PECAHC in this inaugural period has been set out in the shorter term.

## 2 Objectives of the Corporation

### 2.1 Mission

Simply put, PECAHC has one unwavering and clear mission – **to increase the supply of affordable housing in Prince Edward County**. There are a number of pathways that PECAHC can pursue towards this mission and these are reflected broadly in the objects of the corporation. This business plan provides a more refined and nuanced plan for how PECAHC will fulfill its mission.

## 2.2 Guiding principles

In pursuing its mission, PECAHC has also set out guiding principles to help inform decision-making and the actions the organization plans to take. These include:

- *Move promptly to generate results* – Changes in the local housing system are having real impacts with implications for residents and businesses alike. Housing, by its nature, takes a long time to develop, which adds to the urgency to take prompt and decisive action.
- *Use available housing resources for maximum impact*– There are finite resources in the housing system, especially for promoting affordability, and being judicious with these resources is essential. Making impactful investments helps ensure maximum benefit for allocated dollars.
- *Leverage partnerships to extend impacts* – Likewise, using partnership arrangements to achieve outcomes is also a beneficial way to address issues when resources are limited. Cultivating value-added relationships also helps to build further capacity within the housing system.
- *Avoid duplication of efforts* – There are a number of active stakeholders in the local housing system, each pursuing their vision and outcomes. Having an awareness of these efforts and working in a coordinated or collaborative way can help ensure that energy and resources are being applied to issues effectively.
- *Mobilize private sector capital* – In the public and not-for-profit realm, partnering and collaborating with private sector interests has only recently become more common. Harnessing this added pool of capital to support housing outcomes enables opportunities to have a more sustained impact on local housing issues.

## 2.3 Prospective roles

As noted, PECAHC has a broad set of corporate objects that provide a wide spectrum of actions which it can pursue in fulfilment of its mission. These actions tend to flow from the roles that PECAHC wishes to assume in advancing the housing agenda. The stance that the organization takes is also influenced by active stakeholders in the system, who is doing what, the resources they have at their disposal and most importantly, what their goals/motivations are. In the case of PECAHC, these roles could include:

- *Housing facilitator* – As a facilitator, PECAHC could help increase the supply of affordable housing by working closely with local stakeholders to refine and advance their housing projects, especially those of a more sizable scale
- *Housing developer* – Taking a more hands on role, PECAHC also could assume a direct or partnership role in building/developing units to help address gaps not otherwise being met, focusing on smaller scale projects
- *Housing operator* – Over time and where appropriate, PECAHC could also assume on-going management of developed projects as a way to ensure a sustained supply of affordable rental housing
- *Capacity builder* – Through education and knowledge transfer, PECAHC could also help to build capacity in the local system, helping to provide advice and equip other stakeholders to increase housing supply

- *Information resource* – To complement capacity building, PECAHC could also take a leadership role in acting as a primary source for accessing relevant housing information (i.e. local needs, government programs, funding opportunities, financing resource, etc.)
- *System advocate* – Given its relationship with municipal government, PECAHC is well-positioned to advocate for necessary changes in the local housing system which helps to advance housing affordability and supply

As a new corporation and having regard for the uncertainty around the current housing policy regime, the Board has determined the need to focus on facilitation, development, capacity building and system advocacy roles at this time. As PECAHC gets operational and establishes a clear track record of experience, it may move to take more direct and hands-on involvement in projects where this role is warranted. This could include owning and operating smaller housing facilities in the fullness of time. For larger scale projects, PECAHC would source external development and management expertise as necessary.

### 3 Housing Issues in Prince Edward County

To best position the efforts of PECAHC in addressing local needs, a review of local conditions was undertaken as part of the business plan development process. These results were then used to identify gaps and priorities in the local housing system, providing rationale for actions that PECAHC will pursue in the short to mid-term.

#### 3.1 Evident need in the local market

An initial review of conditions in the local market completed by PECAHC indicated the following<sup>1</sup>:

##### ***Housing Demand***

- Modest overall growth is projected but diversifying households which tend to be smaller mean there is a sustained housing demand
- Aging of the population – whether through existing residents or in-migration - will continue, with seniors becoming an ever-increasing share of the population
- The number of smaller and single-person households is increasing as compared to more traditional family structures
- Turnover in-migration is more evident as retirees from outside PEC move into the County but there is also some outflow for those who feel they can't afford to stay in PEC
- This influx and the demand created by pricing 'push' from other market areas is having an impact locally on tightening housing supply and in turn, dramatically increasing housing costs

##### ***Housing Supply***

- Despite changing household needs, there continues to be an emphasis on historical housing production (i.e. mainly single detached homes)
- There is a minimal amount of purpose-built rental housing being brought on-line while existing rental stock continues to age and gentrification removes units from the housing pool

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<sup>1</sup> PECAHC's review was based on statistics and trends provided by Re/fact Consulting, compiled primarily from Statistics Canada and CMHC data.

- There is also a sizable inventory of housing units being rented out that are not traditionally rental in form (e.g., single detached homes) and because they are not purpose-built, they are more susceptible to conversion
- This is compounded by the fact that more units are being used for seasonal and short term rental accommodations, further shrinking the pool of available rentals and pushing rental prices ever higher
- This means that there is a shortage of housing options, especially for those seeking affordable rental accommodations. The shortage of rental housing was confirmed by the County's rental vacancy study conducted during the summer of 2018 which showed a 0.8% vacancy rate.
- There is also a lack of options in the middle market, those medium density housing alternatives that cater to downsizing seniors and those seeking access to the home ownership market

### **Housing Affordability**

- Affordability is typically defined as where a household spends less than 30% of its gross income on accommodation. In the case of PEC, more than 2,300 households had an affordability problem in 2016 and about half of these were single person households.
- Overall, 22.8% of all households had an affordability problem in 2016 but on a proportional basis, renter households had more acute issues, as 48.6% had an affordability problem
- As a result of sustained demand and limited supply, house prices have been escalating substantially, pushing some long-time residents out of the market
- Rental costs have also been pushed upward by the rents that seasonal rental and short term accommodation rental markets can command
- In these conditions, renters are at greater risk, as evidenced by a higher incidence of core need<sup>2</sup> and greater share of households paying 30% or more of income towards housing

### **Housing Gaps**

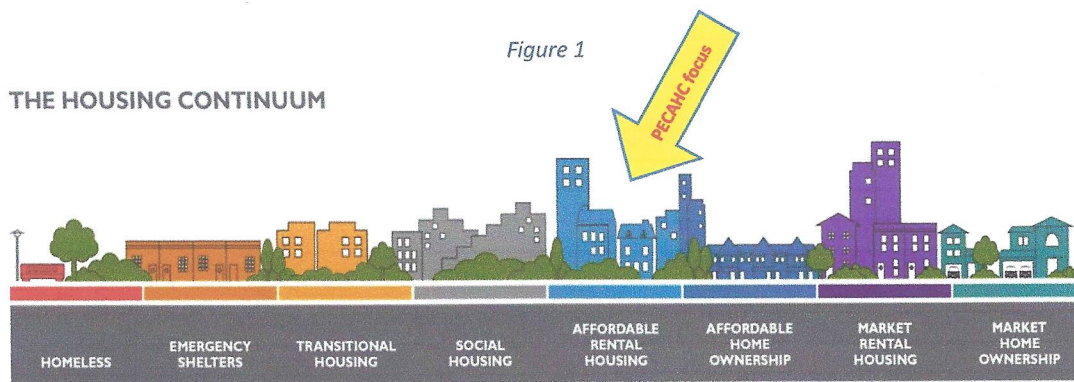
- Purpose-built rental housing is a clear gap, especially for one bedroom units, and particularly since it provides greater certainty for tenants as compared with less traditional rental forms (e.g. single family homes which are rented out)
- Many potential employees are unable to find affordable accommodation in the County, and the lack of such housing is a major constraint on local business growth.
- Downsizing options for seniors are very limited, especially for those requiring affordable options
- Supportive/transitional options for those with special needs are in short supply

## 3.2 Addressing housing gaps

Based on an examination of the local housing market, it's clear that gaps are not adequately being addressed along the housing continuum (see Figure 1). Historically, senior governments played a significant role in addressing needs like these through sustainable supply programs but these roles have been diminished over the last two decades.

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<sup>2</sup> Core need is a measure developed by CMHC which defines housing need based on three factors – affordability, suitability and adequacy. Where a household is subject to one or more of these three factors (as measured by CMHC), they are deemed to be in core need.



In Ontario since 2001, designated local service managers have been delegated responsibility to fund and administer legacy social housing programs at the local level and to deliver discretionary programs on behalf of senior governments related to homelessness and emergency/transitional housing. More recently, discretionary programs offered by senior government have also targeted affordable rental and home ownership options further up the continuum which are also delivered locally. As the designated local Service Manager, Prince Edward Lennox and Addington Social Services (PELASS) has a significant role in addressing local needs in the County by delivering housing and homeless programs, albeit with finite resources and capacity. And while Prince Edward County has the ability to influence housing outcomes largely within the land use planning sphere, its roles and authorities are narrowly delineated.

The private sector plays the primary role in the market end of the housing continuum. There are certainly opportunities for private sector engagement to spur more affordable housing offerings and there are signals of some private sector interest but there is a need for appropriate incentives and process 'simplicity' to attract these interests. Whether via public or private interests, there are stark realities in getting housing developed. Current all-in costs to deliver affordable multi-unit residential developments can be in the range of \$200,000 to \$275,000 per unit for one or two bedroom units, depending on project size and configuration<sup>3</sup>. This includes land costs, soft costs (e.g. design fees, project management, technical testing, financing, etc.) and hard costs (e.g. construction costs, site servicing, fit-up, etc.). Current construction-only costs in these examples reflect a range of \$170 to \$205 per square foot.

Given the realities of project costs, finite pre-development resources and limited funding opportunities, there are clear challenges to getting housing that is affordable developed. Having resources and expertise to help minimize challenges, leverage resources and facilitate development would serve to foster more affordable housing locally. Opportunities for partnerships also exist in the broader community but there is a need for additional guidance and cultivation to realize the benefits of these partnerships. To ensure a more reliable and responsive housing system over the longer term, there also is a need to 'building in' an effective supporting policy framework. Having an entity to help bridge gaps and act as an opportunity 'catalyst' is the missing link in the current system and PECAHC is well-positioned to serve this function.

<sup>3</sup> Estimates derived from a pro forma analysis of seven projects in Eastern Ontario by Re/fact Consulting and are intended to provide illustrative costing only. These costs can vary in terms of project scale, size and complexity.



### 3.3 Priorities

In light of the housing market review, PECAHC has identified the following priority needs on which to focus its current housing objectives:

- Renters – both those requiring affordability and those able to pay market rates – need to be a clear focus of efforts as this is the tightest part of the housing market
- Working age adults and seniors in need are immediate priorities but sustaining family-oriented options also need to be considered over the longer term
- Demand is greatest for smaller sized units (bachelor or one bedroom)
- Emphasis needs to be on new purpose-built rental that creates permanent new supply but renovation/rehabilitation of units may be necessary to protect existing supply
- Apartment form is best suited to the demands of smaller households while ground-oriented housing is more suited for family units (e.g. townhouse)
- There are clear benefits to building projects at scale to get lower per unit costs but small scale developments tend to be better suited locally in terms of sustainability and neighborhood fit
- Project locations in urban settlement areas offer better access to servicing and amenities but the realities of rural needs should also be factored into solutions

## 4 Taking Action

Since its inception, PECAHC has created its governance model and established its founding Board of Directors. It has also spent time building knowledge about the local housing market, defining gaps and setting priorities as well as possible solutions. Having established this foundational base, PECAHC has now developed a formal business plan to guide the next three years of its mandate. The following sections detail this plan.

### 4.1 Theme areas and directions

Having due regard for the local priorities identified and the roles that PECAHC has defined for itself, the Board has established four theme areas to advance the primary focus of creating additional affordable housing. These themes are:

1. **Advancing affordable housing development** – As a primary driver of the organization’s mission, this theme is directly linked to getting affordable housing built, primarily by playing a direct role in stimulating housing development. Whether through land assembly, pre-development activities or via piloting innovative designs, the actions PECAHC takes will help to advance the development process in order to deliver housing units in shorter order. By leveraging resources, PECAHC can act as a catalyst to help spur affordable housing development where it might not otherwise happen.
2. **Building and facilitating local housing capacity** – There are a number of local agencies and interests who recognize the housing challenges of the community and have resources to bring to the table but are uncertain, unable or lack the knowledge on how to contribute. By building partnerships with these public, not-for-profit and private sector interests, it will be possible for PECAHC to facilitate better outcomes for the community. Collaborating to leverage available resources, integrate housing or building capacity with these groups helps to support a more sustainable local housing system that can better address issues over time.

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3. **Securing resources to support housing development** – While PECAHC does have access to some municipal resources to fulfil its mandate, garnering additional land, funding or capital is key to ensuring the organization can advance planned development initiatives. This involves securing both government and private sector resources that can in turn leverage municipal and other resources that are being secured to advance housing development.
4. **Building a more resilient local housing system** – Efforts to maximize funding and leverage resources are important shorter term objectives, but making the local housing system more responsive to changing pressures over time will ultimately help to make it more sustainable. Like capacity building, investing time in setting progressive policies, practices and building awareness about tools and resources helps to foster resilience, making the system more self-sustaining over the longer term.

4.2 Actions to address issues

The four themes each serve to support the addition of affordable housing in the community in one way or another. Following is a description of the specific actions planned by PECAHC to support these themes. An important initial step however, is securing the necessary capacity to undertake planned activities. In that regard, the search for and retention of an Executive Director (ED) is an early order of business for the corporation (*see Section 5.1 for further details*). The timing of bringing the ED on board will be subject to securing funding and project progress.

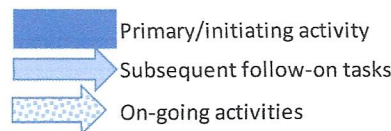
<i>Action</i>	<i>General description</i>
<b>Theme 1 - Advancing affordable housing development</b>	
(a) Undertake land assembly and due diligence to secure properties	Secure or assemble suitable available sites and get them ready for use by undertaking due diligence and re-zoning, if required
(b) Undertake pre-development activities to get prospect properties shovel-ready	Advance the status of suitable owned sites by undertaking required technical and feasibility studies to get them shovel-ready for project construction (e.g. Wellington Arena)
(c) Foster small scale development by demonstrating a viable pilot project	Create and pilot a small multiplex building design with the goal of replicating the pilot for infill, remnant parcels and in the rural area (e.g. Disraeli Street)
<b>Theme 2 - Building and facilitating local housing capacity</b>	
(a) Develop housing partnerships with PELASS and community housing providers	Explore with PELASS and the 3 other community housing providers in the County possible partnership options for expanding existing affordable housing supply post of their mortgage maturity date
(b) Seek out private sector development opportunities to integrate affordable housing	Establish dialogue with private sector development interests in the County to explore possible partnership options that could integrate affordable housing in new developments
(c) Identify and advance development opportunities with other viable community entities	Build relationships with viable community proponents in the County to identify possible partnership options that could result in additional affordable housing (e.g. businesses, faith-based communities, etc.)

<i>Action</i>	<i>General description</i>
<b>Theme 3 - Securing resources to support housing development</b>	
(a) Identify and acquire surplus/residual lands for affordable housing	Develop and maintain a working inventory of viable/surplus municipal and public sector lands, and identify prospective targets for affordable housing use
(b) Secure suitable municipal incentives to support project affordability	In concert with PEC staff, establish a suite of municipal incentives (i.e. fee waivers, etc.) that can be used individually or bundled in order to enhance housing affordability in new developments
(c) Seek program funding or other resources to support development, enhancement or protection of new housing	Explore, evaluate and make application for appropriate funding programs that can be used to expand, enhance or protect the supply of affordable housing in the County
(d) Establish a formal framework for securing private sector development concessions	Working with PEC staff, establish policies and practices that help secure housing resources from private sector proponents that can be used to ensure housing affordability in new developments
<b>Theme 4 - Building a more resilient local housing system</b>	
(a) Advocate for implementation of progressive housing policies	Advocate for and pursue the implementation of planned housing policies via the new Official Plan, secondary plans and via the future comprehensive zoning bylaw review
(b) Support/promote a suite of housing development protocols that help advance affordable housing projects	Working with PEC staff, develop processes and practices that facilitate the timely review and approval of applications integrating affordable housing
(c) Expand awareness of available tools and resources	Develop a communications campaign for broadening awareness among prospective development partners about regulatory, financing and funding tools that PEC and/or PECAHC is prepared in order to expand the affordable housing supply

4.3 Timelines/priorities

The following timelines illustrate the proposed staging of activities as planned by PECAHC. It should be noted that given the fluidity of the current policy environment, there may be adjustments required.

Planned PECAHC Tasks - 2019 to 2022	2020 Year 1	2021 Year 2	2022 Year 3
<b>Search/retain Executive Director</b>	[Primary/initial activity bar]		
<b>1. Advancing affordable housing development</b>	[Primary/initial activity bar]		
(a) Land assembly/due diligence	[Subsequent follow-on task arrow]		
(b) Pre-development activities	[Subsequent follow-on task arrow]		
(c) Pilot development	[Subsequent follow-on task arrow]		
<b>2. Building and facilitating local housing capacity</b>	[Primary/initial activity bar]		
(a) PELASS/community providers partnerships	[On-going activity arrow]		
(b) Private sector opportunities	[On-going activity arrow]		
(c) Other community opportunities	[On-going activity arrow]		
<b>3. Securing resources to support development</b>	[Primary/initial activity bar]		
(a) Develop lands inventory	[Primary/initial activity bar]		
(b) Municipal incentives	[Primary/initial activity bar]		
(c) Seek program funding	[Subsequent follow-on task arrow]		
(d) Private sector contribution framework	[Subsequent follow-on task arrow]		
<b>4. Building a more resilient local housing system</b>	[Primary/initial activity bar]		
(a) Implement progressive policies	[Subsequent follow-on task arrow]		
(b) Establish development protocols	[Primary/initial activity bar]		
(c) Awareness campaign for tools/resources	[Primary/initial activity bar]		



#### 4.4 Outcomes

By undertaking these planned business activities, PECAHC will have:

- Facilitated the development of new affordable housing units
- Established proof of concept for a small scale, replicable, infill housing solution
- Enhanced the ability of local partners to deliver on affordable housing
- Built private sector relationships that help improve housing affordability and supply
- Created a more resilient local housing system, capable of better responding to future needs

### 5 Governance and operations

#### 5.1 Corporate governance

The Board of Directors provides the overall direction and guidance for the organization. As required by by-law, officers of the corporation are required to exercise their duties within this context. Moving forward, PECAHC will retain an Executive Director (ED) to undertake much of the required day-to-day work of the organization. Recruitment of an ED will be an early priority as work demands ramp up and ongoing operating funding is secured. The ED will be supported by additional resources who would be hired as deemed required. Under the direction of the Board, the ED would be responsible for delivering on all facets of the business plan.

A formal job description for the ED will be approved by the Board prior to retaining them and it is envisioned that the roles/responsibilities would include the following:

<i>Typical Executive Director requirements for an organization of similar scope and scale</i>	
<b>Required roles/functions</b>	<b>Required knowledge/expertise</b>
<ul style="list-style-type: none"> <li>• Provide project management services</li> <li>• Build/manage stakeholder relationships</li> <li>• Raise funds and secure resources</li> <li>• Provide advisory services</li> <li>• Manage corporate operations</li> <li>• Support corporate planning</li> </ul>	<ul style="list-style-type: none"> <li>• Organization and project administration</li> <li>• Housing system dynamics and legislation</li> <li>• Project development/budgeting</li> <li>• Planning tools and approval processes</li> <li>• Stakeholder relations</li> <li>• Political acuity</li> </ul>

Compensation for the E/D would be included in the annual sustaining budget, along with other base line operating costs. These costs are reflected in the base operating budget below. To cover project-specific costs, individual capital project budgets will include staffing and associated costs, thereby ensuring that projects carry a fair share of their budget burden.

### 5.2 Base operating budget

The base operating budget for the corporation has been projected as follows:

<i><b>Expense</b></i>	<i><b>Amount</b></i>
Staff salaries/compensation	\$ 92,000
Audit	\$ 2,500
Insurance	\$ 5,000
Legal services	\$ 5,000
Office supplies	\$ 1,500
Print/reproduction	\$ 2,600
Phone/internet	\$ 2,400
Meeting expenses	\$ 1,000
Professional services	\$ 10,000
Travel	\$ 2,500
I.T. - hardware & software	\$ 5,000
Office rent	\$ 6,000
<i>Total</i>	<i>\$ 135,000</i>

This budget represents the annual base costs for operations for the initial planning period though to 2022. Where there are any operating surpluses at year end, they would be retained and directed to capital activities. Having the necessary capacity to deliver on mandate is critical for a newly formed organization like PECAHC. Sustaining dollars from the County will serve to fund the base operations of the corporation.

### 5.3 Capital budgeting

PECAHC has set out actions to pursue under ‘Theme 1 – Advancing affordable housing development’ which would require capital resources in order to deliver (see section 4.2). At this initial stage, it is estimated that the capital resources that would be required to support these actions are as follows:

- Site preparations for Wellington Arena lands (including environmental testing/certification, engineering studies, demolition, etc.) – estimated at \$200,000 to \$250,000

- Pre-development of Disraeli Street lands and development of concept for multiplex pilot project (including environmental testing/certification, geotechnical studies and project design services) – estimated at \$120,000 to \$135,000

These preliminary estimates are illustrative only and based on notional requirements<sup>4</sup>. The estimates would be subject to further refinement once individual project scope was defined as part of the capital planning process.

For any capital project in which PECAHC becomes directly involved, it is assumed that on-going capital funding that is not ratepayer supported would be used to help facilitate these activities, augmented with external resources wherever possible. Individual capital project budgets would be established on a project-by-project basis to ensure capital resources were allocated and utilized as needed. This on-going base of support would allow PECAHC to address affordable housing challenges more directly and in a more prompt fashion by leveraging additional capital, enhancing applications to funders and covering costs not otherwise eligible under specific funding programs. Raising additional funds without increasing the tax levy on ratepayers is important for PECAHC (*see potential sources below in section 5.4*).

#### 5.4 Funding initiatives/programs

While PECAHC will secure baseline operating funding from the County, it will seek out other/alternate funding sources to help offset costs for executing capital projects identified in the action plan. These alternate sources include:

- Municipal capital funding – via a share of the proceeds from accommodation taxes
- Municipal and other public or not-for-profit sector lands
- Municipal incentives/tools – fee relief, deferrals, programs, etc.
- Senior government programs current funded by or with the assistance of the National Housing Strategy (NHS) including OPHI, COCHI, Co-investment fund, Innovation fund, SEED funding, etc.
- Innovative new forms of social impact investing
- Philanthropic interests – gifts or grants from foundations or granting agencies (e.g. Community Futures Foundation, McConnell Foundation, etc.)

While there are a number of potential resources which PECAHC can pursue, availability and access to these resources can vary considerably. Many funding streams are offered through competitive proposal processes or require proponent equity contributions in order to access funding. As a result, PECAHC would need to have access to equity (land, capital, etc.) in order to secure and leverage potential funding pools.

#### 5.5 Partnerships

As previously noted, the opportunity to leverage partnerships provides another resource for PECAHC. In particular, it provides a way to pursue outcomes collaboratively by pooling resources, enhancing applications and broadening community influence. Key partnership opportunities that PECAHC will pursue include:

- Municipality (Prince Edward County)

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<sup>4</sup> Estimates were developed based on calculations by PECAHC Directors with additional consultant input.

- Service Manager for housing (Prince Edward Lennox and Addington Social Services)
- Community housing providers – *see listing in Appendix 1*
- Private sector landlords
- Local builders/developers
- Community entities with aligned social purposes (e.g. Faith-based communities, business organizations, service groups, local employers, etc.)

## Appendix 1

Community housing providers in Prince Edward County				
Project name	Project Sponsor	Project address	Location	Units
Maple Villa	PELASS - LHC	113 West Mary Street	Picton	69
Disraeli	PELASS - LHC	1-28 Disraeli	Picton	28
Barker	PELASS - LHC	14 (A&B) Barker Street	Picton	2
Twin Pines	PELASS - LHC	16 Lake Street	Picton	16
Harmony House	Picton Seniors NPHC	42 Downes Avenue	Picton	48
Hillside Villa	Quinte Isle NPHC	20 Richmond Street	Picton	42
Wellington Legion Manor	Wellington Legion Manor Corp.	68 Maple Street	Wellington	39
			Total Units	244

*NOTE: While these community housing providers represent the most tangible partnership opportunities related to current social housing stock, there may be other smaller affordable housing providers in the community who could be suitable partnership prospects.*

**Glossary of acronyms**

COCHI – Canada-Ontario Community Housing Initiative

LHC – Local Housing Corporation

NHS – National Housing Strategy

OPHI – Ontario Priorities Housing Initiative

PEC – Prince Edward County

PECAHC - Prince Edward County Affordable Housing Corporation

PELASS - Prince Edward Lennox and Addington Social Services