

# Supporting Property Owners:

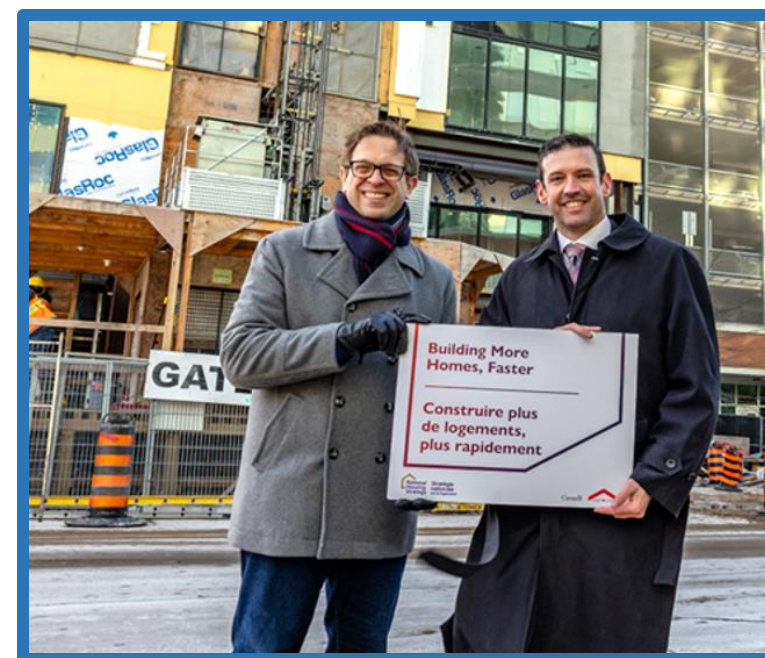
## Unlocking Residential Opportunities in the City of St. Catharines

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# Housing Accelerator Fund (HAF)

- \$25.7 million in funding from CMHC to accelerate housing by removing barriers
- Housing target: 2,382 new units
- HAF Action Plan
  - Municipal Development Corporation
  - Servicing & Environment Studies
  - Policy & Process Improvements
  - Financial Incentives



St. Catharines MP Chris Bittle & Mayor Mat Siscoe

# Downtown Housing Gap

## What We Heard

- Large number of vacant upper-level units
- Lack of accessible housing options
- Capital required for vacant spaces to comply with Ontario Building Code

## Consultation

- City Staff
- Downtown BIA & Property Owners
- Accessibility Advisory Committee
- Public



Buildings in downtown core

# Downtown Housing Gap

## Financial Incentive Research

- Major Building Improvement & Conversion Grant (Orangeville, ON)
- Residential Loan Program (Niagara Falls, ON)
- Renovates Program for Multi-Unit (Region of Niagara, ON)
- Upgrade to Building Code Loan (London, ON)
- Office to Residential Construction Conversion Grant (London, ON)
- Rebate for Accessible Home Adaptations (British Columbia)



Construction in downtown St. Catharines

# City of St. Catharines' Downtown Forgivable Loan Program (DFLP)

One-time, interest-free **forgivable loan** to offset project costs for **new residential units downtown:**

- Loan amount up to 70% of project costs, max. **\$50,000 per unit** or **\$100,000 per property**
- Projects proposing **barrier-free** unit(s) are eligible for an **additional \$50,000** per property

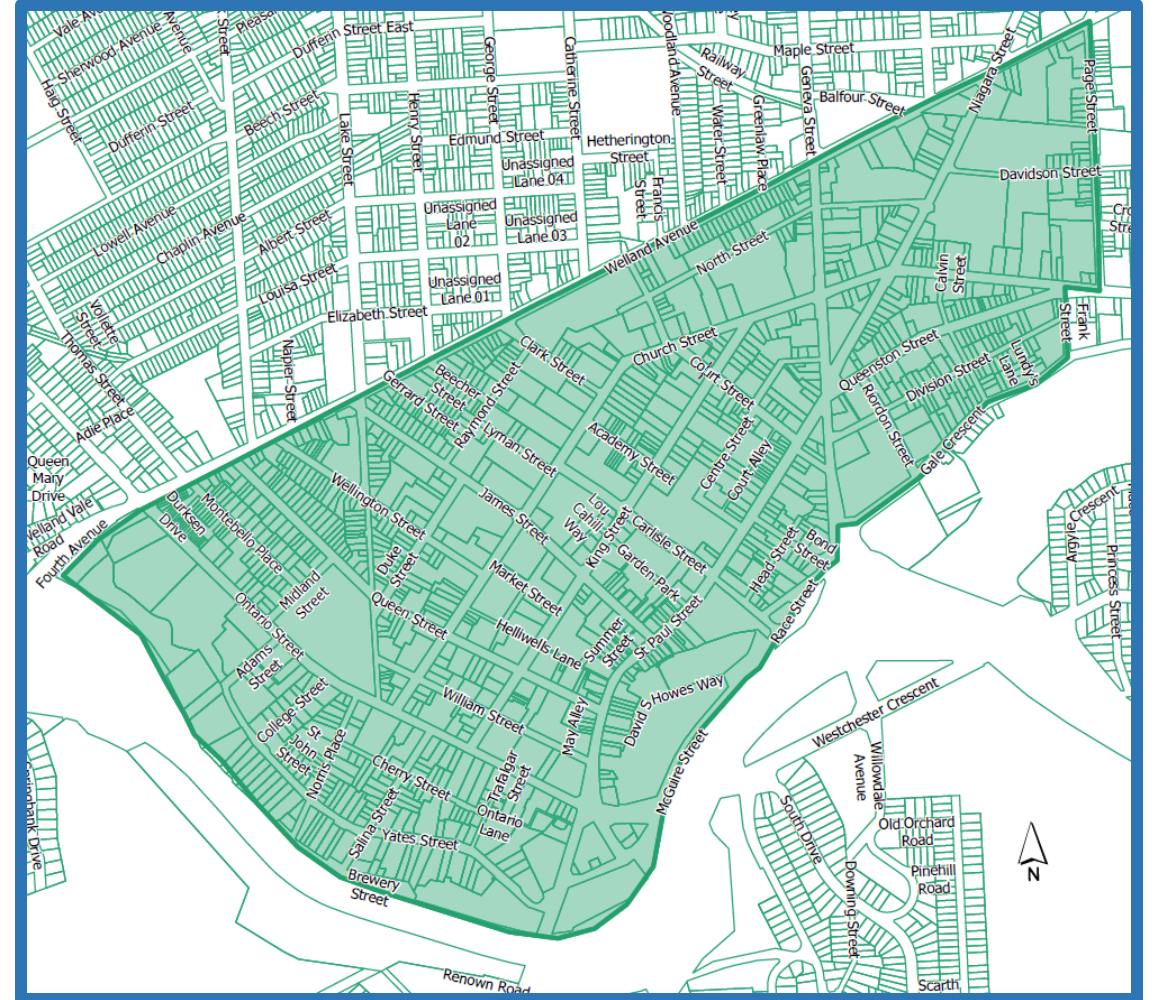


# Forgivable Loan Amounts

Eligible Project	Maximum Forgivable Loan
<b>One</b> new dwelling unit (not barrier-free)	70% of eligible project costs, up to <b>\$50,000</b> per property
<b>One</b> new <b>barrier-free</b> dwelling unit	70% of eligible project costs, up to <b>\$100,000</b> per property
<b>Two or more</b> new dwelling units (not barrier-free)	70% of eligible project costs, up to <b>\$100,000</b> per property
<b>Two or more</b> new dwelling units <b>(at least one barrier-free)</b>	70% of eligible project costs, up to <b>\$150,000</b> per property

# DFLP Eligibility

- **Conversion of vacant** upper-level, rear or basement unit(s) in existing building to create new residential unit(s)
  - Vacant = unoccupied floor area
- Project must be located within City's **Downtown Priority Neighbourhood**



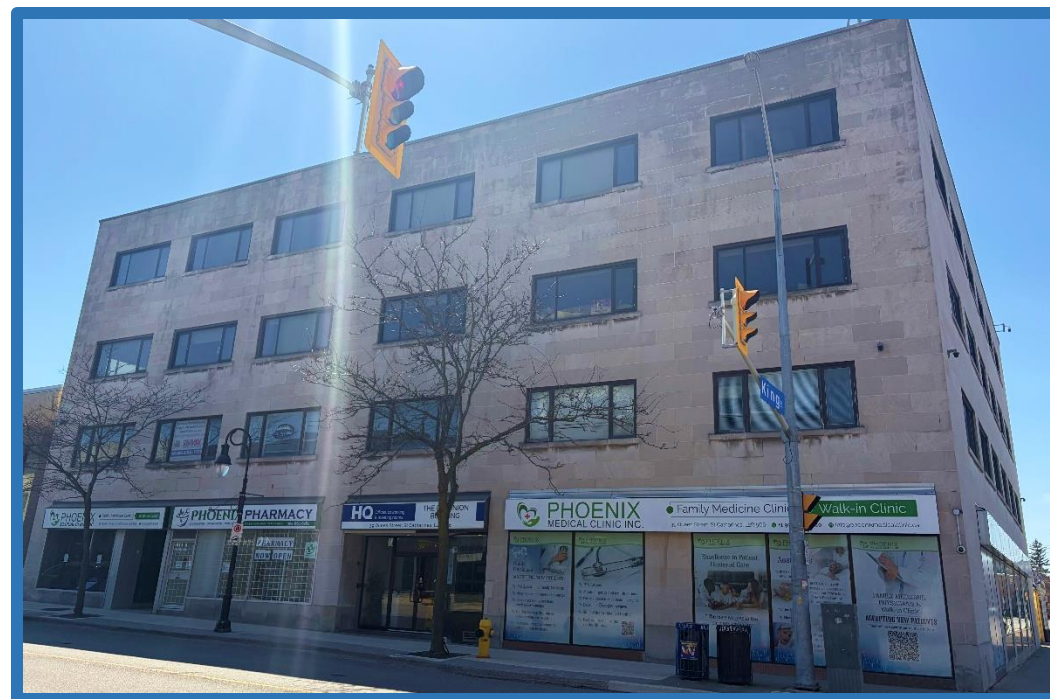
Downtown Priority Neighbourhood includes downtown core and surrounding area

# Forgivable Loan 5-Year Structure

Year	Loan Amount	Grant Amount
<b>Building Permit (Occupancy)</b>	<b>\$100,000</b>	<b>\$0</b>
End of Year 1	\$80,000	\$20,000
End of Year 2	\$60,000	\$40,000
End of Year 3	\$40,000	\$60,000
End of Year 4	\$20,000	\$80,000
<b>End of Year 5</b>	<b>\$0</b>	<b>\$100,000</b>

# 39 Queen Street

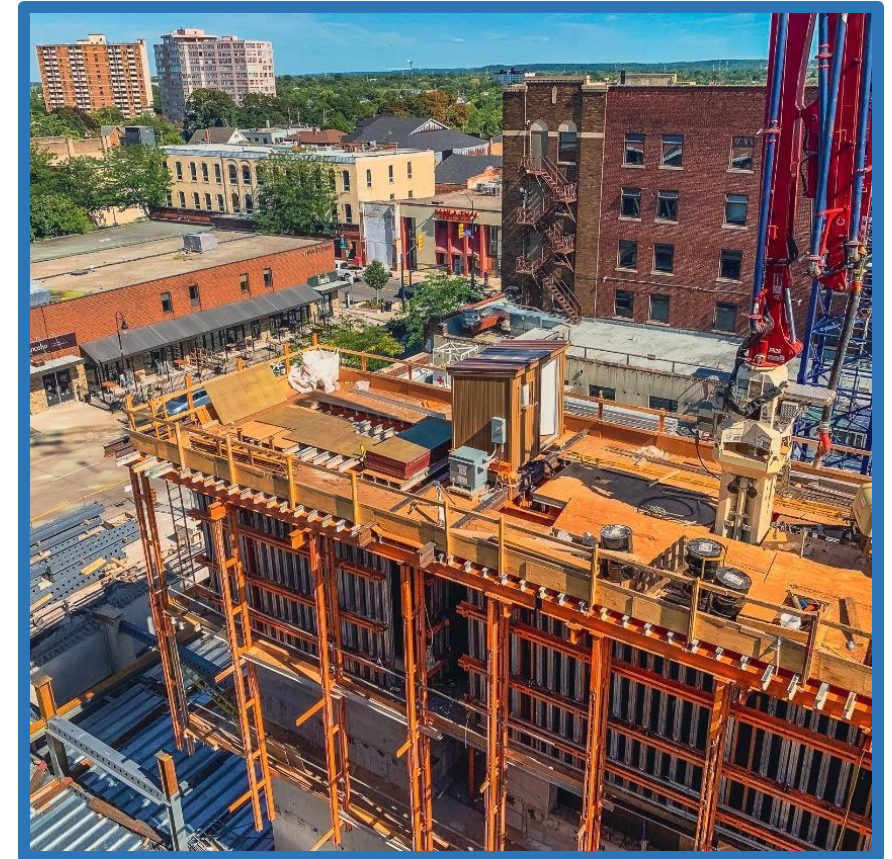
- Proposal to convert upper-floor vacant spaces
- Create 12 new dwelling units
- 1 new barrier-free dwelling unit
- Forgivable loan amount: \$150,000



39 Queen Street

# Other Downtown Incentives

- Development Charge Exemption
  - 3+ storey residential, commercial or mixed-use buildings
  - Urban Growth Area (same area as DFLP)
- Vehicle Parking Exemption
  - Commercial and/or residential uses
  - Downtown core



Construction in downtown St. Catharines

# Additional Financial Incentives

- Affordable Housing
- Barrier-free Housing
- Accessory Dwelling Units
- Rental Housing
- Brownfield Redevelopment
- Tax Increment Financing



Purpose-built rental project

# Takeaways & Next Steps

- Consultation + Policy + Funding = Environment for Success
- Monitoring, Evaluation & Ongoing Consultation



View of downtown St. Catharines

# Thank You

## Questions?

DFLP Brochure



DFLP Council Report



HAF Website

