Date:	September 29, 2020		
Report to:	Board of Directors CityHousing Hamilton Corporation		
Submitted by:	Tom Hunter, Chief Executive Officer/Secretary	**Prepared by:**	Sean Botham Senior Development Project Manager; Samantha Blackley, Development Coordinator
Subject:	**Development Design Strategy #17021(c)**		

RECOMMENDATION:

That the Board of Directors approve the following resolution:

WHEREAS CITYHOUSING HAMILTON CORPORATION (CHH) is in the pre-development phase for five social and affordable housing projects;

AND WHEREAS a requirement of the Shareholder's Direction is the approval of redevelopment;

AND WHEREAS a requirement of the Shareholder's Direction is the approval of any debt;

AND WHEREAS a requirement of approval is for any budget changes of significance to be brought back to the Board;

AND WHEREAS a requirement of funding applications is the guarantee of the debt and confirmation of the amortization period by the City of Hamilton (City) as sole shareholder of CHH;

AND WHEREAS CHH can enter into debt/debenture/mortgage agreements under terms and conditions that are approved by the Board of Directors and Sole Shareholder;

AND WHEREAS CHH has received approval for the sale of 100 single and semi-detached social housing units as approved in Report #17011;

THEREFORE be it resolved that:

(i) That the Board of Directors approve CityHousing Hamilton Corporation development plan outlined in Report #17021(c) to:

a) Proceed with Bay-Cannon Phase 1 and Queenston Phase 1, including the updated proforma with the project costs, funding sources, and affordability profile for gross project costs of $46,719,746 and with the total project costs for all five sites of $107,282,758 as per Appendix “A” to Report #17021(c). The CEO to be directed and authorized to negotiate and enter into funding agreements, with terms acceptable to legal counsel;
b) Return to the Board following further analysis on development costing options and concepts for Macassa, Wellington-King William, Riverdale, and second phases for each of Bay-Cannon and Queenston.

(ii) That the City of Hamilton as Sole Shareholder be requested to:

a) Approve development plans outlined in Report #17021(c); and
b) Guarantee the debt financing for the projects outlined in Report #17021 (c) to the upset limit of $8.14M; and
c) Enter into an agreement with CityHousing Hamilton Corporation and a security agreement with a collateral on the properties with the City of Hamilton for the purpose of accessing loan programs, with the City of Hamilton being in second place; and
d) Approve amortization periods of up to forty years on behalf of CHH; and
e) Prepare the necessary agreements with the terms and conditions that ensure that CHH is responsible for all debt or loan payments included in Report #17021(c), including right to allow a creditor to register security agreements against the property being mortgaged and seeking legal opinions where necessary;

(iii) That Report #17021(c) be forwarded to Finance and Corporate Services at the City of Hamilton, at such time as is required for to facilitate funding agreements, for the approval and preparation of the necessary guarantee, security, and any related agreements, and for any request for a loan in an amount not to exceed $8.14M from the City of Hamilton for development

CityHousing Hamilton

funding, with a repayment schedule with annual repayments favourable to CityHousing Hamilton Corporation and the City of Hamilton;

(iv) That Report #17021(c) be forwarded to the City of Hamilton in its capacity as Service Manager for approval of all necessary consents.

(v) That Appendix "B" to Report #17021(c), Development Reset Study be received for information.

Tom Hunter

Tom Hunter
Chief Executive Officer/Secretary

EXECUTIVE SUMMARY:

CHH is embarking on an ambitious revitalization plan to address community need for additional affordable housing and an operational imperative to ensure the continued financial sustainability of the organization. The CHH portfolio is beginning to be renewed through the extensive retrofit of an existing asset, and new developments that replace older building stock to provide portfolio renewal and create net new affordable units. This revitalization of CHH's housing stock also enables CHH to provide enhanced buildings, with greater provision of accessibility, and reduced capital and operational costs.

This report follows the Development Strategy Update provided in Reports #17021(a) and #17021(b), while referencing data from project specific reports #17022 regarding 55 Queenston Rd, 18012(c) for 500 MacNab St N, #19005 regarding Riverdale, 17029(d) for Roxborough, and 17007(b) regarding Jamesville.

The aim of this report is to provide an update on the new development project budgets and funding sources. Through a review and analysis of the cost consulting reports from the professional quantity surveyors contracted through the Facilities project management team, and the strategic guidance from consulting engineers, Housing Services and Financial Planning and Policies at the City of Hamilton, an increase in project costs of $49M across the following five sites has been identified.

- 55 Queenston Rd (Queenston Phase 1)
- 104-106 Bay St N (Bay-Cannon Phase 1)
- 253 King William St (Wellington-King William)
- 701 Upper Sherman Ave, unused portion (Macassa)
- 150 Violet Dr (Riverdale)

These developments are to follow the three already approved new development projects of MacNab, Roxborough and Jamesville:

The financial review of project costs, included a market survey of current developments from affordable housing providers in Southern Ontario, professional quantity surveyor Class C and D costing of schematic designs, internal assessment based on insight from industry, and analysis that layers in appropriately conservative contingencies and escalations based on the current construction market environment.

With the original project costing completed in 2017, and with the methodology being applied to subsequent projects queued in line, major increases in construction costs have since resulted in market escalation that substantially deviated from the norm, driving project cost increases. To further account for the volatility in the market and the variability this may impact both current project cost pricing as well as ‘at tender’ pricing with, additional contingency and escalation have been included. These factors have resulted in an estimated weighted average project cost at $476,812 per unit for the five proposed developments. Furthermore, each individual project has variations in cost based on the project stage, building size/ unit count, suite bedroom types, remediation required, and time to market, as indicated in Table 1.

Table 1

Costing Estimate QS			
Project	Project Budget Report 17021(b), 19005	Total Budget with Contingencies	Project Cost/ Unit
Bay-Cannon	$17,066,000	$25,097,200	$456,313
Queenston	$10,120,000	$21,613,546	$540,339
Macassa	$14,950,000	$23,415,521	$354,781
Wellington-KW	$5,520,000	$13,648,115	$682,406
Riverdale	$11,040,000	$23,508,376	$534,281
Weighted Average			**$476,812**

The evaluation of potential options to respond to project cost escalations involved the review and examination of several measures contemplated to meet these additional budget requirements, including:

1) Determining the CMHC Co-Investment Fund Contribution
2) Allowing for an increase in amortization period from 35 to 40 years
3) Using Existing Serviceable Debt Capacity
4) Re-allocating Poverty Reduction Funding
5) Decreasing the Replacement Ratio
6) Converting Affordable Market units to RGI
7) Expanding the Price Range of Affordable Market Units
8) Delaying and/or Resequencing Projects

The proposed approach to address market escalations and potential future variability detailed in the recommendation confirms sequencing of the first phases of Bay-Cannon and Queenston immediately, while budgeting for the sources of fund to include the estimated CMHC Co-Investment Fund contribution, and using the options of current project specific serviceable debt capacity over an extended amortization period.

This approach allows CHH to focus on the projects furthest ahead in the development process, while continuing the evaluation of the funding options, sequencing, and additional factors for the three other developments, alongside the second phases for Bay-Cannon and Queenston, as local market pricing conditions are confirmed. Additional considerations can be evaluated through this approach, such as increasing density of the existing development sites, new forms of construction such as modular and extensive off-site prefabrication, and the addition of second phases to both Bay-Cannon and Queenston. With this approach CHH can continue momentum on housing development while also determining the most feasible strategy to deliver quality affordable housing to the community. The recommendation allows CHH to continue development in a financially sustainable way while increasing the amount of housing provided through net new affordable market units, and without employing options that either would reduce any depth or amount of affordability or add additional tax levy to the City of Hamilton.

BACKGROUND:

CHH is the largest provider of subsidized housing in Hamilton with over half of the total social housing stock. The housing portfolio is made of approximately 7,100 housing units in over 1,200 properties consisting of apartment buildings, row housing, single family and semi-detached houses as well as commercial space.

The portfolio's aging housing stock however, has created additional maintenance and capital pressures.

To address the deferred maintenance and respond to the need for more housing, CHH has accelerated the revitalization of its portfolio through reinvestments across eight sites. This process of renewal and growth includes the preservation of housing stock through an extensive tower retrofit, and the replacement of single, semi-detached, and townhouse units through infill and redevelopment which sees the addition of net new affordable housing overall.

In 2017, CityHousing Hamilton highlighted the potential development opportunities to help revitalize the current aging housing stock in Report #17021(a). This strategy included the sale of 100 singles and semi-detached units to help finance future development. Four other funding sources were identified in the report including the Annual Capital Allocation, Development Charges, Block Funding, and Poverty Reduction Fund, which were expected to allocate over $49 million over the next 7 years (2017-2023).

In response to Report #17021(a), the Board directed staff to prioritize a site list and recommendation on the potential development opportunities. In March 2018, the Board approved the recommended development plan through Report #17021(b) which include the following five developments:

- 500 MacNab St N (MacNab)
- 55 Queenston Rd Phase 1 (Queenston)
- 104-106 Bay St N (Bay-Cannon)
- 253 King William St (Wellington-King William)
- 701 Upper Sherman Ave, unused portion (Macassa)

The report also approved a 35 year amortization period for these developments, as well as the necessary permissions to apply for the Infrastructure Ontario loan program at the reduced municipality discount rate and debt financing to help ensure the financial stability of these projects.

In 2020, CHH hired WalterFedy to undertake an assessment on the design approaches used by CHH and to establish a proforma through Gabriel Denis & Associates to determine the feasibility of each new development. Further research was collected from other affordable housing providers and cost consultants on the costing and design strategies of new development to gain a better understanding of industry expectations. Approaches to building high performance and features, along with durability of finishes, accessibility, and size were all evaluated to determine the cost benefit of various design strategies. Through this research, CHH has been able to review their development plan and project costing to help better align to needs of the market and expected project costs.

Market escalation has caused the cost of construction to dramatically increase over the last three years. There is uncertainty about both short and mid-term impacts from COVID-19 market disruptions on pricing. This leads to potential variability in project costs, and has resulted in some inconsistency in cost consulting figures. With the difficulties of accurately determining project costs, contingency has become a significant portion of project budgets, currently accounting for an additional 32-46% of project costs.

In response to the considerable increases in the cost of construction, CHH has sought to identify and assess funding measures to continue redevelopment, including the options highlighted within this report. In addition, CHH has continued to be proactive in identifying potential funding sources including the Sold Unit Reserve, those from the Federation of Canadian Municipalities, and notably programs of CMHC's National Housing Strategy. Also, CHH is a founding member of the "Hamilton is Home" initiative, which is both advocating for affordable housing investment in Hamilton, and program administration and regulation optimizations for streamlined delivery of housing.

DISCUSSION:

On March 21, 2018 the Board of directors approved the development plans of five CHH projects including MacNab totaling $63,306,000. To accommodate for the current market expectations, a 15% contingency was added to each new build project except Macnab to address the possible and expected escalation in market costs for construction and consulting. In 2019, the budget for Riverdale was approved through Report #19005. Table 2 highlights the approved project costs as well as the current expected cost per unit.

Table 2

	Report 17021(b), 19005		Report 17021(c)		
Project	Project Cost	Cost/Unit	Project Cost	Cost/Unit	Project Cost Increase
Bay-Cannon	$17,066,000	$310,291	$25,097,200	$456,313	$8,031,200
55 Queenston	$10,120,000	$253,000	$21,613,546	$540,339	$11,493,546
Macassa	$14,950,000	$226,515	$23,415,521	$354,781	$8,465,521
Wellington-KW	$5,520,000	$276,000	$13,648,115	$682,406	$8,128,115
Riverdale	$11,040,000	$250,909	$23,508,376	$534,281	$12,468,376
Weighted Avg	N/A	$260,871	N/A	$476,812	N/A
Total	$58,696,000	N/A	$107,282,758	N/A	$48,586,758

Historically there has been a 1-3% annual increase in construction costs, and although it is impossible to confirm in advance the actual construction pricing, past escalations trends have informed future development costing. The cost consultant Altus has advised that for calendar years 2016, 2017 and 2018 the GTA saw 3%, 7% and 10.5% average increases respectively. Through recent national costing data available, from leading cost consultant, Rider Levett Bucknall (RLB) North America Quarterly Construction Report Q2 2020, Toronto saw a 13.95% cost of construction increase from April 2019 to April 2020.[1] Previously RLB has reported in Q1 2019 edition of the same publication that "in Toronto, there is such a lack of trades available such that construction costs are increasing and schedules are slipping.[2]" With Hamilton in proximity to Toronto, residential construction costs have the same exposure to labour availability, as well as impacts from COVID-19 on material costs and supply. Therefore a conservative contingency and escalation costs has been provided by the Public Works project management team to help estimate the projected project cost for these developments as shown in Table 3(a) and 3(b).

[1] https://s28259.pcdn.co/wp-content/uploads/2020/07/Q2-2020-QCR.pdf
[2] https://s28259.pcdn.co/wp-content/uploads/2019/04/Q1-2019-QCR.pdf

Table 3(a)

Costing	Contingency				
	Design	Construction	Consultant	Project	Effective Rate
Budget	20%	15%	15%	15%	**46%**
Class D	15%	15%	15%	15%	**42%**
Class C	15%	15%	15%	10%	**37%**
Class A	10%	15%	10%	10%	**32%**
Tender	10%	15%	10%	5%	**27%**

Table 3(b)

Effective Escalation Rate to Tender					
11/2020		11/2021	11/2022	11/2023	11/2024
0%		5.0%	10.3%	15.8%	21.6%

Based on the stage of the project, the contingency may range from 27%-46%, with an additional 5% market escalation a year for construction costs. As projects progress, the contingencies will continue to decrease as more detailed site and design information leads to clearer costing and a reduced likelihood of unaccounted factors.

To address funding gaps for the proposed project budgets, and in consultation with staff from Financial Planning and Policy, Housing Services, and Facilities, CHH has analyzed the following funding measures and strategies:

1. Accessing CMHC's Co-Investment Fund for Contribution
2. Allowing for an increase in amortization period from 35 to 40 years
3. Using Existing Serviceable Debt Capacity
4. Re-allocating Poverty Reduction Funding
5. Decreasing the Replacement Ratio
6. Converting Affordable Market units to RGI
7. Expanding the Price Range of Affordable Market Units
8. Delaying and/or Resequencing Projects

The following sections provide more detail on each funding measure.

Measure 1: Accessing CMHC's Co-Investment Fund for Contribution

The National Housing Strategy Co-Investment Fund is a significant funding source for housing providers developing energy efficient, accessible, and socially inclusive housing, providing over $55 billion dollars over 10 years. The fund provides low-cost loans and/or capital contributions to incentivize new construction that meets or exceeds ambitious standards for affordability, energy efficiency, and accessibility. This flagship program of Canada's National Housing Strategy, is equipped to provide municipal projects up to a 30% forgivable loan contribution. In ongoing discussions CMHC has raised expectations on the scoring potential of CHH projects. Through CHH's focus on high performance and increased accessibility in their new developments, staff have been working with CMHC to ensure the projects will align to the expectations of the program in hopes of maximizing potential funding.

Measure 2: Allowing for an increase in amortization period from 35 to 40 years

Currently CityHousing Hamilton developments have been amortized for up to 35 years as approved in Report #17021(b). To help increase our current cash flows and our ability to meet the growing demand for affordable housing, CityHousing Hamilton is recommending that our new developments be amortized for a period of 40 years. This recommendation aligns with CMHC affordable housing amortization period. By increasing our amortization period to 40 years, CHH could increase the amount of debt that could be serviced.

Many other affordable housing providers have implemented a similar strategy, with a survey conducted of 12 affordable housing providers revealing an average of 42 years as highlighted in *Development Reset Study* in Appendix "B".

Measure 3: Using Existing Serviceable Debt Capacity

By using the maximum debt that can be supported by cash flow from the projects, less equity contribution is required. Analysis has been run to determine the maximum debt that can be sustainably carried on projects.

Measure 4: Re-allocating Poverty Reduction Funding

On September 20, 2017 GIC approved Report #16043(a) implementing the Poverty Reduction Investment Plan to address the supply and quality of affordable housing. As part of this reduction plan, CHH was allocated 50% of the Poverty Reduction Investment Reserve funding available for new rental housing construction on the basis of business case submissions that addresses criteria established by the Housing Services Division. CHH has currently allocated the $10 million towards two of the new developments,which can be shifted between projects as required.

Measure 5: Decreasing the Replacement Ratio

In May 2012, the operating agreement between the City of Hamilton and CityHousing Hamilton (CHH) was approved by Council. This agreement outlines how CHH is to be funded as well as the expectations the City has as the Service Manager in regards to service levels and reporting requirements. As part of this agreement, CHH is responsible for ensuring that 6,960 units are receiving Rent-Geared-to-Income (RGI) assistance under Part V of the Housing Services Act. To maintain these requirements, CHH replaces every unit sold with another new RGI unit. This ratio however, can theoretically be adjusted, leading to an RGI deficit, but with additional assets to invest in affordable housing. As reference, currently the average CHH unit is sold for $317,000 while the predicted average cost of developing a new unit is $476,812.

Measure 6: Converting Affordable Market units to RGI

To help meet the requirements of the Service Level Agreement, CHH has in the past transitioned market units to RGI, and used the surplus income to pay for development costs. In 2012, the sale of 88 singles and semi-detached homes were completed and reinvested to develop a 50-unit building at 690 Stone Church Road West and 14 units at Bridgewater Court. The remaining 24 units were replaced by converting affordable market units at First Place (350 King Street East) into RGI units. Therefore this approach is efficient at raising equity, but directly reduces the amount of affordable market units available, and serves to unbalance the mixed income ratio in CHH communities.

Measure 7: Expanding the Price Range of Affordable Market Units

Currently an informal reference point for 'market' rent is the Municipal Housing Facilities By-law which establishes a definition for affordable housing as at or below 125% average market rent. Raising what is considered 'market' rent beyond 125% Median Market Rent (MMR) would allow CHH to offer correspondingly deeper affordability, which is prioritized when applying for CMHC funding, or to simply bolster the financial sustainability of projects. For context, new private market rate buildings are typically built to 175% MMR. Both Peel and York Region have discussed increasing market rent to this level due to the limited new supply of market rentals causing an increase in market rent across the GTHA. Therefore, CHH could increase their MMR beyond 125% while still aligning to the current rents being charged in the area, and still provide affordability by shifting the income to self-subsidize other units. However, this option carries the risk of potential market renters rejecting accommodation in a social housing building, and therefore unit rents lowered to a level below what was budgeted.

Measure 8: Delaying and/or Resequencing Projects

Projections for completion of CHH new developments by the project management team are outlined below in Table 4. The current sequence of projects could be adjusted to reprioritize projects, however, the existing schedule aligns with the phase of each project. Therefore, a reprioritization would effectively slow some projects in an effort to concentrate on others.

<u>Table 4</u>

Address	Completion Date
500 MacNab	Spring 2021
Roxborough	Spring 2022
Bay-Cannon Ph.1	Fall 2023
Queenston Ph.1	Spring 2023
Jamesville	Spring 2024
Macassa	Spring 2024
Wellington-King	Spring 2024
Riverdale	TBD
Bay-Cannon Ph.2	TBD
Queenston Ph.2	TBD

Recommendation on Funding Bay-Cannon and Queenston through use of Measures 1-3

The recommendation of this report centres around the approval of two of the three projects furthest through the development cycle, using the simplest equity raising measures of expanded amortization term and debt, alongside the pursuit of maximum contribution from CMHC to fill a budget gap of $16.3M. Three major factors are critical to this recommendation.

Firstly, there may be no timeline impact by focusing budget approvals solely on Bay-Cannon and Queenston. The rationale is:

- Macassa, which is technically at the same development stage as Bay-Cannon and Queenston, however, it is necessary for it to remain in schematic design while coordination occurs in response to plans for the expansion of Macassa Lodge. As this project may require further design modifications once the Macassa Lodge extension plan is complete, a natural delay may already occur that adjusts its sequence back from Bay-Cannon and Queenston, where project teams are poised to move into the detailed design phase, as schematic design is on the verge of completion.
- Wellington-King William may be best suited to an alternative development approach, as it has presented a unique challenge in that it is a small development (20 units), on a constrained site, which was envisioned to

have larger (3-bedroom) units, all factors which drive the cost of development. These challenges also present an opportunity to approach the development with alternative solutions, such as a grade related modular development, which would require further analysis.

- Riverdale is awaiting the conclusion of land acquisition/ lease negotiations, and capital contributions to fund other components of the mixed use community development.

Secondly, second phases for both Bay-Cannon and Queenston should be considered viable new projects to sequence into the queue. Both these locations can accommodate second buildings comparable in size which could be coordinated through design and planning now to sequence following the construction of the first phases. Therefore, budget allocations for these potential new projects provide an opportunity that could take precedence over other existing projects if funding was constrained for the sake of cost efficiencies overall at these sites.

Thirdly, the largest single variable after project cost is the percentage of non-repayable loan contribution from CMHC for all projects, and confirming this figure would allow considerable certainty for knowing whether more equity raising measures are required to move ahead development, thus triggering more complex and system impacting decisions from the CHH Board and City of Hamilton as Shareholder around preservation of RGI, a reduction in mixed income communities, and an increase in higher rate market offerings from CHH.

Full project pro forma outlining the project budgets and sources of funding are provided in Appendix "A," while the following summarizes for Bay-Cannon and Queenston in Table 5.

Table 5

Proforma - Project Costs Based on QS and Budget with Escalation		
	Bay-Cannon	Queenston
Project Cost	25,097,200	21,613,546
Per Unit Cost	456,313	540,339
Identified Sources of Funds		
Poverty Reduction Funds	3,500,000	-
Development Charges	515,388	-
Block Funding	2,669,700	-
Transfer from Jamesville	2,100,000	-
Sold Unit Funds		13,090,837
Total Funding	8,785,088	13,090,837
Debt		
Debt required	16,312,112	8,522,709
Maximum Serviceable Debt	6,200,000	4,200,000
Shortfall	-10,112,112	- 4,322,709
Approved Debt Per Report 17021(b) Appendix A	8,533,000	-
Max Serviceable Debt (S) Requested Report 17021(c)	**0**	**4,200,000**
Potential Funding - Plan A for Bay Cannon and Queenston		
Expected CMHC funding (20%)	5,019,440	4,322,709
Expected CMHC funding- Jamesville	5,092,672	
Potential Shortfall	-	-

Alternatives Summary

Alternatives to the proposed recommendation include exercising any of the aforementioned Measures numbered 4-8. In addition to the detailed descriptions of the options previously, summaries of the types of options which could be requested of staff to take are presented below:

- **Measure 4: Re-allocating Poverty Reduction Funding:** would advance the spend of this funding, which is not expected to be necessary for the proposed projects, and may already be best placed at the project with most need (Riverdale).
- **Measure 5: Decreasing the Replacement Ratio:** moving from a 1:1 to 1:0.75 ratio would raise 25% more equity for projects replacing sold units,

but would inversely reduce RGI units. This strategy however would impact CHH's ability to meet Service Level standards.

- **Measure 6: Converting Affordable Market units to RGI:** would raise equity in proportion to the reduced number of affordable market units, which would also further limit the mix of incomes in targeted properties. This strategy could also cause issues with the transfer of subsidy.
- **Measure 7: Expanding the Price Range of Affordable Market Units:** This strategy would produce revenue that could be used to provide deeper subsidy elsewhere in the portfolio, but would require careful balancing to ensure market absorption of the higher priced units and it raises philosophical questions regarding the CHH organizational mandate.
- **Measure 8: Delaying and/or Resequencing Projects:** misaligning project sequence from phase of development to reprioritize could ensure any financial focus is made on certain projects, but may only effectively slow projects that are currently ahead in the development cycle.

CONCLUSION:

Due to construction cost escalations over the last three years, CityHousing Hamilton is faced with significantly increased costs to complete new affordable housing developments

Staff are seeking authority from the Board of Directors approve budget updates for and to proceed with Bay-Cannon Phase 1 and Queenston Phase 1, through implementing the recommended financial strategy of increasing the amortization period to 40 years, taking on the additional serviceable debt of $8.14M, and through pursuing the maximum forgivable loan contribution possible from CMHC's Co-Investment Fund.

Included in the recommendation is direction for staff to return with further assessment of the remaining projects in regards to sequence and options for concept and funding. This direction allows staff to prepare comprehensive assessments that could significantly improve the cost effectiveness of the new affordable housing investments, while continuing to move forward all existing projects.

ALIGNMENT TO THE 2017-2021 STRATEGIC PLAN:

This report implements:

Healthy and Strong Communities
CityHousing Hamilton believes that housing is a key influential determinant of health and is strongly tied to the quality of life as it impacts the physical, social, emotional and mental health of all persons.

Clean and Green
CityHousing Hamilton strives to be an environmental steward by minimizing our environmental footprint through implementing sustainable water and energy efficiencies in our housing stock.

Built Environment and Social Infrastructure
CityHousing Hamilton is committed to finding new ways to be innovative that will contribute a dynamic City characterized by unique infrastructure, buildings, and public spaces. The maintenance, renewal and new development of our housing stock will ensure that the quality of life, well-being and enjoyment of our residents', influences the design and planning of our homes.

APPENDICES:

Appendix "A" **CHH Development Project Pro Forma**
Appendix "B" **CHH's Development Reset Study conducted by WalterFedy**

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Mission: We provide affordable housing that is safe, well maintained and cost effective and that supports the diverse needs of our many communities.