

Conditional Offering
Affordable Housing Developments
70 Hope Avenue, Hamilton

Project Objective

Long-term lease agreement for affordable mixed-use residential development at 70 Hope Avenue, Hamilton (the “Subject Site”) that:

- Advances the City’s [Housing and Homelessness Action Plan](#) and [Housing Sustainability and Investment Roadmap](#)
- Supports the creation of affordable rental housing that supports equality and equity for all Hamiltonians;
- Fosters holistic community development;
- Showcases excellence in urban design and high performance building construction;
- Integrates the new development with the existing neighbourhood.

Offering Parameters and Mandated Conditions

1. Financial Requirement

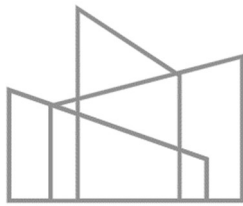
The Subject Sites are being offered on the basis of a long-term ground lease (the “Lease”) with nominal annual rent. A nominal value lease arrangement is predicated on the condition that the proponent(s) is a non-profit housing provider.

2. Affordable Housing Supply and other Minimum Requirement Conditions

- a) Any offer is conditional on the development of affordable housing in accordance with the following Affordable Housing Supply Schedule (the “AHSS”):

Tier	Unit Type, Tenure	Mandated Rental Rate
100% if the units must be affordable.	Family sized is preferred, rental	Maximum 80% of Average Market Rent

- b) Residential units within the development that meet the AHSS parameters shall be considered “affordable units” by the City. The City will not accept offers that propose alternate definitions and must adhere to the AHSS.



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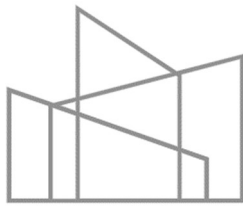


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- c) In all cases, 100% of all units within the entire project must be allocated as affordable housing in accordance with the AHSS.
- d) All offers must designate a team member as an “operator”, as per the *Housing Services Act*, that has experience delivering, administering, and operating affordable housing in Canada.
- e) Newcomers to Canada, priority to visible minorities and families tenants for the affordable rental units must be drawn exclusively from the City’s centralized waitlist.
- f) All affordable units must be committed to the above Schedule (AHSS) and for a minimum term of 40 years, which shall be consistent with the negotiated lease term or alternate agreement.
- g) Average Market Rent (AMR) shall be as defined in the most recent Affordability Threshold for Rental Housing, City of Hamilton, set out in the [Affordable Residential Units for the Purposes of the Development Charges Act, 1997 Bulletin](#). The maximum threshold is the lower of the market-based and income-based definition.
- h) Rents may only be increased annually by the Provincial Rent Increase Guideline amount, regardless of unit turnover.
- i) Preference will be given to projects that meet the minimum requirements.

3. Site Conditions

The land is being offered “as is”. The tenant shall be responsible for managing and funding the entire capital cost of all site condition requirements, including, but not limited to, any environmental issues, necessary on-site and off-site servicing, grading, geotechnical, etc. A copy of a Phase I Environmental Site Assessment (ESA) and a topographic survey will be available for proponents during the offering process.



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Site Information

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- A. Laneway access to the rear properties fronting on Kenilworth Avenue to be maintained. Laneway will not be an offering at this location.
- B. Access from Hope Avenue and Britannia Avenue.

70 Hope Avenue is subject to the following easement that must be factored into a development plan:

- C. Right of way over and along and upon the northerly 8 feet in perpendicular with of the said Lot 7. The said right of way to be used for the purpose of ingress and egress from an existing public alley to the west of the herein conveyed lands to the remaining lands of the Grantors being all of Lot 8, Block 6, Kenilworth Survey.
- D. A copy of the reference plan which identifies the easement is available on the City's webpage.

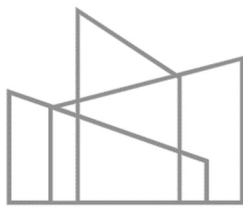
4. Regulatory Requirements

This offering is being made available by the City as the Owner/Landlord of the lands. Any resultant contract shall not fetter the City's rights to regulate the use or improvement of the lands.

The proposal must comply with existing land use regulations respecting the subject site. The site requires the following:

- a. Preliminary models indicate that a suitable development for this site would likely permit multiple dwelling townhouses with a maximum height of four storeys and a maximum of 50 units. and the target population is newcomers to Canada, priority to visible minorities and families.
- b. On the ground floor a mix of community or municipal spaces are desirable, including a daycare space.
- c. A copy of the preliminary modelling is available for proponents.
- d. In proceeding with development, the tenant(s) shall be responsible for meeting all applicable regulatory requirements imposed by any level of government or conservation authority. The tenant is responsible for minor variance, site plan and building permit applications and approval processes required to implement its development plan.

As related to this offering, the City cannot guarantee any concessions to exempt the subject lands or development project from typical application fees, development charges, permitting requirements or taxation that may be applicable to the proposed project. Additional information related to existing programs and legislated exemptions for non-profit housing or affordable housing development can be provided to proponents. The tenant will be responsible for ensuring that the eligibility requirements for any available incentive programs and/or exemptions are met.



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5. Additional Capital Funding

The City is willing to be named as a “co-investor” for any applications being made for upper-tier government capital funding or financing to build the affordable housing units. However, only the value of the land may be counted as co-investment capital contributions if/when applying for upper-tier government loans or grants.

It is the responsibility of the tenant(s) to make appropriate accounting and legal arrangements to satisfy the funding agency’s application submission and due diligence requirements.

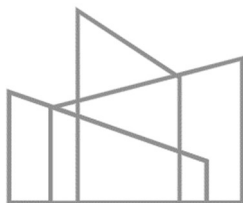
6. Obligation to Deliver

The Lease or alternate Agreement shall contain requirements for the provision of the affordable units over the 40-year term, or longer as negotiated, based on the minimum affordability requirements and unit mix and tenure proposed.

Development milestones shall be specified in the Lease or alternate Agreement to ensure timely delivery of the affordable units. The entire development must be completed by no later than 4 years following the execution of the Lease or alternate Agreement unless it can be reasonably demonstrated that completion is imminent or that the delay is a result of extraordinary circumstances. Failure to deliver within this timeframe will constitute termination pursuant to the terms of the Lease or alternate Agreement.

7. Reporting and Consent Requirements

Every three (3) months, the successful proponent shall provide the City’s Housing Secretariat with a written project progress update that includes projected milestones for land development, financing, construction, and operations management activities, with particular emphasis on specific steps that require City participation as either a named co-investor or operating partner.



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The first update report shall be submitted within two (2) months of Lease or alternate Agreement execution, or not less than one (1) month prior to making an application submission, whichever is earlier.

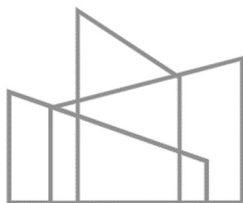
Post-construction, the successful proponent shall be required to submit annual reports confirming the continuation of the minimum affordability requirements, in accordance with the City's Affordable Housing Development Project Stream guidelines. Such reporting requirements will also be included in the terms of the Lease or alternate Agreement.

Submission Objectives and Requirements

The City wishes to encourage proposals that showcase excellence in urban design, high performance building construction, sustainability and connectivity with the community, and that advance the City's commitment to the Housing Sustainability and Investment Roadmap.

An expression of interest may be accepted up to **3pm on Monday, March 2, 2026**, and must include:

- 1) Capability and Qualifications, including:
 - a) Demonstrates proven track record of developing non-profit affordable housing;
 - b) Provides examples of other affordable non-profit housing projects completed within the past 10 years in Canada.
- 2) Proponent information and status as a non-profit housing provider. Submissions will not be considered without the following **mandatory** information provided including:
 - a) An overview of the company, Board of Directors, subsidiary corporations and their Boards and expertise;
 - b) A copy of the organization's most recent audited financial statement demonstrating that they are in good financial standing;
 - c) A copy of the incorporation documents demonstrating that the proponent is a non-profit and that operating affordable housing is part of its mandate;
 - d) A certificate of status indicating that the corporation is in good standing, valid within the last 3 months; and,



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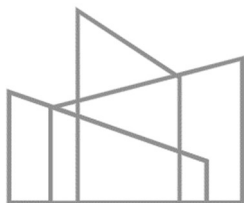


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- e) Examples of other affordable housing projects that have been completed within the past 5 years in Canada.
- 3) Concept sketches/development layout, which may be amended based on additional information provided in the data room. Including the following:
 - a) Preliminary concept sketches/development layout, if available;
 - b) Number/location of affordable units committed; and,
 - c) Information on any intended features or use of techniques and technologies that promote environmental sustainability.
- 4) Development presentation and description that is compatible with the surrounding neighbourhood, including:
 - a) Development schedule identifying milestone dates.
- 5) Description of how the project meets or exceeds the affordable housing requirements set out in this offering, including:
 - a) Depth of affordability (i.e. percentage of average market rent) and unit types;
 - b) Target population(s), as identified on the City's Affordable Housing Development Project Stream webpage or Housing Needs Assessment, that the project will address
 - c) Committed funding and sources, and/or intended financing strategy
 - d) Proforma model demonstrating feasibility of the proposed project based on a nominal land lease offering.

Post Submission Details

- 1. City reserves the right to choose any proposal or reject all offers and issue a new call for proposals.
- 3. City will prioritize proposals on the basis of committed affordable units and ability to address the needs of target populations, and the ability to provision a ground floor daycare space, and other public use space on the ground floor.



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4. City anticipates conducting meetings with shortlisted potential non-profit housing providers to discuss topics that may include, but not be exclusive to, delivery of affordability objectives, proposed design, the partners' commercial relationship, phasing, financing plans, sustainability measures, accessibility targets, and affordable housing management experience.
5. The selected non-profit housing provider(s) will enter into a Ground Lease Agreement* with the City for the Subject Site(s), which shall include conditions related to development milestones. *Alternate disposition structures will be discussed with indigenous-led housing providers.