

Town of Riverview

COUNCIL REPORT FORM



Presented to: : Mayor & Council

Department: Economic Development

Date: March 25, 2024

Subject: Affordable Housing Resource Plan – Q1 Update

BACKGROUND

In response to the National Housing Crisis and public commentary highlighting substantial and diverse housing needs in the community, Council directed staff to complete a Housing Needs Assessment and an Affordable Housing Strategy for the Town of Riverview that considered the needs of the different population segments we've been hearing from, such as downsizing options for seniors, multi-bedroom units for multi-generational families, smaller rentals for young adults entering the market, and most importantly affordable lodging options for all.

Lack of housing supply and unaffordability are currently amongst the top systemic issues reported across the nation. Housing challenges not only affect our resident-base's ability to stay within the community; it also affects businesses' ability to attract workforce, consumers' ability to support local with spending constraints engendered by high rents, transitional housing and shelters' ability to manage overcrowding given the overflow of persons unable to secure affordable rentals, settlement agencies' ability to find safe housing solutions for asylum claimants and newcomers, and the Town's ability to welcome new residents upon which our long-term prosperity depends. It goes without mentioning that the health of our community is heavily contingent on housing accessibility.

Last December, Council directed staff to explore resources needed to execute the action plans deriving from the Affordable Housing Strategy and provide an update in Q1 of 2024. This report provides high-level updates with regards to timing, budgets, and human resources needed to enhance conditions for housing availability and affordability in our community. A more detailed resource plan will be provided to Council in Q2 to reflect the results of ongoing affordable housing research and concurrences.

DEFINITIONS

Affordable Housing:

The Canadian Mortgage and Housing Corporation defines affordable housing as costing less than 30% of the gross annual household income for very-low income to moderate income households.

Furthermore, CMHC's affordable housing programs have eligibility criteria that state projects need to rent at least 30% of the units at less than 80% of the Median Market Rent and maintained for a minimum of 20 years. To put it in perspective, under this definition, the benchmark for affordable housing in Riverview would be at or below \$808/month given our Median Monthly Rent Cost of \$1,010.

ACTION PLAN

Initiatives being worked on currently and over the next few years are listed below. We are confident the Affordable Housing Strategy and its subsequent action plan align with Council's objectives and priorities relating to housing security and affordability in the community, playing into our strategic themes of sustainability, collaboration, accountability, and inclusivity.

- Municipal Plan Review
- Develop Affordable Housing Incentive
- Develop Accessory Dwelling Housing Incentive
- Review External Funding Opportunities
- Develop Land Bank for Housing
- Diversify Housing Typologies
- Ensure Access to Amenities
- Explore Partnership Opportunities
- Invest in a Communications Plan
- Align Strategies and Policies
- Evaluate and Improve Strategies
- Publication of Progress Reports
- Community Economic Development Strategy
- Exploring Visionary Development Plans for Key Areas of Opportunity

TIMEFRAME

Given the critical nature of housing challenges in our community and across the nation, affordable housing action plan initiatives would be made a medium-term priority to have research and implementation span over the next 6 years, thus being from 2024 to 2029.

Some more urgently needed initiatives would be prioritized to spurt housing development in the short term, thus being over the next 3 years from 2024 to 2026. These would include the Municipal Plan review, creating a financial incentive for affordable housing, creating a financial incentive for livable accessory dwellings, delivering the Community Economic Development Strategy, launching communications campaigns, exploring land banks for housing, considering strategic partnership opportunities, and more.

BUDGET

To execute all initiatives listed in our Affordable Housing Strategy action plan, it would require over \$3 M in funds. This means thorough planning and budgeting will be prioritized over the next years, as well as exploration of external sources of funding to achieve strategic objectives.

DATA

Informed by our Housing Needs Assessment and Affordable Housing Strategy, along with public engagement data, insight contributions from other levels of government, priorities of the Southeast Regional Service Commission's Housing Study, and research of similarly positioned municipalities, our Action Plan will need to continually evolve to reflect new intel, trends, forecasts as those become known.

HUMAN RESOURCES

Today, the Town has access to the following human resources to deliver affordable housing initiatives, and all initiatives relating to economic development, immigration, commercial development, and more:

- 1 staff solely dedicated to Economic Development (Manager of Economic Development);
- 1 staff dedicated solely to Urban Planning (Southeast Regional Service Commission Planner and Development Officer);
- 2 senior leader staff heading Economic Development and Urban Planning strategic direction; Director of Development and Legislative Services and Chief Administration Officer; and
- Outsourced consultants (for larger initiatives).

Given the volume and complexity of affordable housing initiatives along with other economic development activities planned, staffing levels may need to be addressed for optimal results.

CONSIDERATIONS

Legal:

- Some action plan initiatives related to urban planning will need to abide to provincial building codes, and others related to financial incentives and land banks will need legal safeguarding.

Financial:

- A more detailed resource plan will be provided to Council in Q2 to reflect the results of ongoing affordable housing research and concurrences, and include more detailed breakdowns of timing, budget, and human resource requirements.

Policy:

- The new Municipal Plan will be considered in the context of housing infrastructure and development guidelines and will be updated in parallel with the development of the Community Economic Development Strategy that will include a housing component.

Stakeholders:

- Town Council: in advocating on behalf of the community's housing needs and in providing direction and alignment towards housing solutions.
- Town Administration: in communicating and carrying out the Affordable Housing Action Plan initiatives related to Economic Development and Urban Planning.
- Regional Players (i.e., Urban Planning as part of the Southeast Regional Service Commission); in carrying out action plan initiatives relating to Urban Planning and the Municipal Plan.
- Local Development Community: in taking into consideration residents' identified housing needs, in being receptive to new housing initiatives, and whose feedback was leveraged to inform the strategy and action plan.
- Riverview Community: in receiving the benefits of increased housing options and affordability.

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