



Board Report

To: Mark Goetz, Chair and
Members of the Bruce County Housing Corporation

From: Tina Metcalfe
Chief Executive Officer

Date: February 1, 2024

Re: National Housing Co-Investment Fund Renewal and Repair

Staff Recommendation:

The report National Housing Co-Investment Fund Renewal and Repair is for information.

Background:

Canada Mortgage and Housing Corporation (CMHC) is committed to preserving existing affordable housing stock and housing Canada's most vulnerable.

To meet this goal, CMHC has committed \$1,834,560 to Bruce County Housing Corporation (BCHC) to support the shared goal of preserving housing stock into the future for vulnerable Canadians.

Funds must be used to meet the affordability, energy efficiency, and accessibility requirements set out by CMHC.

Financial/Staffing/Legal/IT Considerations:

CMHC is providing \$1,834,560, with a required cost share from BCHC of at least 70% of total eligible costs, resulting in a BCHC contribution requirement of \$4,280,640 in capital repairs.

The Agreement allows for the inclusion of retroactive projects dating back two years under this initiative. A number of past projects from 2022 and 2023 were included in the submission and resulted in BCHC retroactively contributing \$2,050,000 towards the required contribution.

An additional \$1,320,000 in applicable capital projects is included within the 2024 budget and will apply to the contribution requirement. The estimated remaining contribution requirement of \$910,640 is projected in required projects and expenditures for 2025 and 2026.

The repair and reporting requirements are outlined in the National Housing Co-Investment Contribution Agreement.

There are no staffing or IT considerations associated with this report.

Interdepartmental Consultation:

The Corporate Services Department and the Office of the CAO has been consulted in relation to this report.

Link to Strategic Goals and Elements:

Goal #1 Build a strong and inclusive community.

Report Author:

Tania Dickson, Officer

Departmental Approval:

Tina Metcalfe
Chief Executive Officer

Approved for Submission:

Sean Morphy
Deputy Chief Administrative Officer