

This page is a PDF cover page which contains information about the document that follows.

Overview

This document contains material delivered at the **Life after Operating Agreements: The Practical and the Possible** forum which took place on March 31, 2016, organized by the City of Toronto Shelter, Support and Housing Administration Division.

Contact us

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More information

Please visit www.toronto.ca/socialhousing and select Planning for End of Operating Agreements.



OVERVIEW OF CMHC'S SEED FUNDING FOR AFFORDABLE HOUSING

"We found out that CMHC's Seed Funding could help with a feasibility project, to see what is possible, what kind of funding would be available, putting together a business plan and a financing plan." Non-profit developer

SEED FUNDING

CMHC Seed Funding provides financial assistance to support activities that will help facilitate the creation of new affordable housing units and assist existing housing projects to remain viable and affordable.

WHAT IS THE MAXIMUM FUNDING AMOUNT?

CMHC's Seed Funding is available in the form of a non-repayable contribution of up to \$50,000. Additional funds may be made available in the form of a fully repayable, interest free loan of up to \$200,000.

WHO IS ELIGIBLE?

Seed Funding may be made available to individuals and organizations who want to build affordable housing in Canada. Eligible proponents include, but are not limited to, private developers, non-profit housing organizations, non-profit co-operatives, faith-based organizations, municipalities and First Nations.

WHAT TYPES OF HOUSING PROJECTS ARE ELIGIBLE?

To be eligible for Seed Funding, the affordable housing project must be located in Canada. There are no restrictions on tenure type, building form or future residents.

Eligible projects include new construction, conversions from non-residential use to residential affordable housing or conversions from non-affordable housing to affordable housing, as well as renovation of existing affordable units to prevent them from loss or demolition. Housing projects that were previously under a federal operating agreement and whose viability is at risk are also eligible.

WHAT CRITERIA DETERMINES AFFORDABILITY?

The proposed housing project must be affordable as determined by the Municipality, Province or Territory while maintaining the condition that units be modest in size, design and amenities. Where no municipal criteria exist, your CMHC Affordable Housing consultant is available to provide assistance.

WHAT ACTIVITIES ARE ELIGIBLE?

Seed Funding may be accessed in the early stages of an affordable housing project to cover soft costs, such as incorporation, exploring sources of funding, developing a business plan, project drawings/specifications, as well as a variety professional fees. Seed Funding may also be used for activities, such as capital replacement planning or energy audits, to help housing projects that were previously under a federal operating agreement and whose viability is at risk.

CONTACT YOUR AFFORDABLE HOUSING CONSULTANT TODAY

The successful development of affordable housing requires the right skills, expertise and commitment. Proponents need to be organized, be able to evaluate housing need and demand, and find funding and other resources to take a housing project from vision to reality.

Our consultants are standing by to provide more information on how CMHC can support your affordable housing goals.

To contact the consultant in your region, visit cmhc.ca/contactahc.

Or, sign up at cmhc.ca/seedfunding and we will contact you directly.