



503: How service managers are using housing development corporations to evolve community housing

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Region of Waterloo - background

Waterloo Region context/demographics

- Population
- 3 urban cities, 4 rural townships



Regionally-owned Housing (62 sites)

• Transferred OHC/LHC stock	2558 units
• Affordable Housing Program	32 units
• Municipal Non-Profit	<u>132 units</u>
Total	2722 units



Region of Waterloo story

Methodology:

- The meandering pathway

Opportunities:

- Transferred assets of Municipal Non-Profit to Waterloo Region Housing, effective 2012
- Kept shell corporation (Region of Waterloo Community Housing Inc or ROWCH) with no assets for possible future roles



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Potential uses for a Corporation

- To acquire or redevelop new community housing (Revitalization of WRH stock)
- To acquire assets from other housing providers (temporary or long-term)
 - Assume responsibility for housing Projects in Difficulty (PIDs)
 - An option for housing boards to considering before/after End of Operating Agreements (EOA)
- For other purposes outside of matters connected with affordable housing



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Revitalization of Waterloo Region Housing (WRH) stock

Issues/Concerns :

- age and condition of stock
- energy efficiency and design
- location and access to services
- need/demand for affordable housing
- lack of income mix

Opportunities:

- Reaching mortgage expiry
- Emphasis on re-urbanization/intensification
- Rapid transit and station area planning



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Revitalization of Waterloo Region Housing (WRH) stock (cont'd)

Process:

- 2011 Budget Issue process to conduct study
- Hired a multi-disciplinary team of consultants
- Reviewed all sites for most revitalization potential
- Final Report recommended top 6 sites
 - 244 RGI (original)
 - +183 BAMR
 - +186 market rent
 - +240 homeownership
 - 843**
- Internal review of recommendations (current)



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Revitalization of Waterloo Region Housing (WRH) stock (cont'd)

Table 1: Proposed Revitalization Unit Count by Bedroom Size

	Existing								Proposed						
	Bach	1Bd	2Bd	3Bd	4Bd	5Bd	Total		Bach	1Bd	2Bd	3Bd	4Bd	5Bd	Total
Site #1			8	42			50				8	66	5	5	84
Site #2			23	30	13	4	70			259	52	58	18		387
Site #3				11	8	2	21			73	14	12	10	2	111
Site #4			26	26			52			112	20	25			157
Site #5	20	15					35			40	10	6			56
Site #6		16					16			48					48
Total	20	31	57	109	21	6	244			532	104	167	33	7	843



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Transfer of Housing Assets

Why or Why not?

- Advantages
- Disadvantages

Some local examples:

- Federal Housing Provider
 - Planning ahead for EOA
 - Wanting to leave a legacy in perpetuity
- Federal and AHP Housing provider
 - Original board
 - Struggling with governance and asset management issues



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Things to consider

- Purpose
- Governance/accountability structure
- Corporate support
- Strategy and timing for Council decisions
- Resources and skillsets required



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Thank You

Further information on the
Region of Waterloo's Housing Services visit:
www.regionofwaterloo.ca

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