



The Blue Mountains Attainable Housing Corporation

Building Attainable Housing in the
Town of The Blue Mountains

June 2020

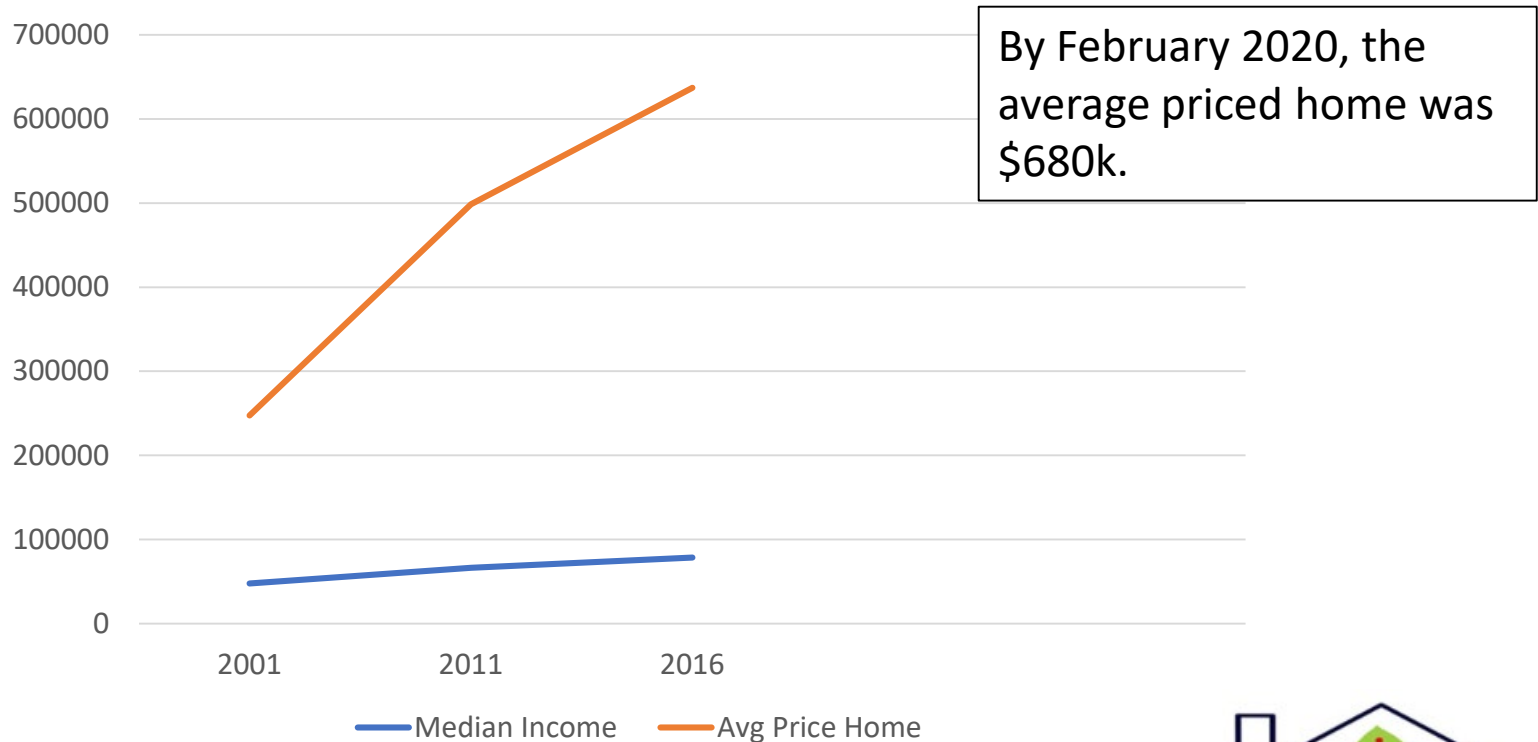
Need for Attainable Housing

- Limited supply of entry level rental or ownership housing being developed
- Seasonal rental and ownership stock “crowds out” long term rental use
- Cost of raw land more readily recouped via large lot developments
- Vacation homes purchased by more affluent owners drives up cost of homes out of reach of moderate income earners
- Lack of transportation adds to occupancy costs
- Estimated 2000 jobs vacant in Southern Georgian Bay region

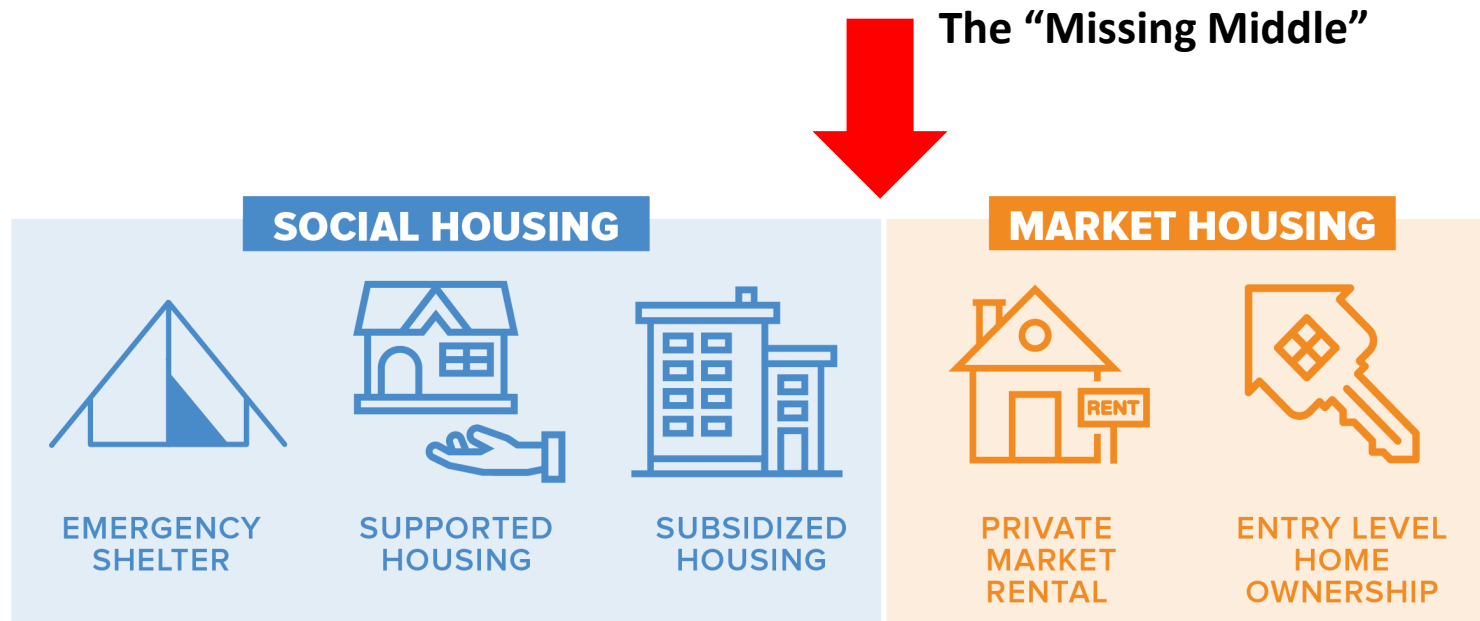


Need for Attainable Housing in The Blue Mountains

House Prices Outpacing Wages



Addressing the Attainability Gap



Attainable housing, protected from market forces that discourage affordability and offers attainable rents or ownership in perpetuity, bridges the gap between social and market housing.

Priorities for Next 5 Years

250 Units

Rental first priority then Ownership

Build

- “Gateway” Thornbury site RFP by July 2020
- Other sites under consideration

Incent

- Strategy for incenting Property Owners & Landlords to prioritize workforce housing and conversion from Short Term Rentals
- Develop criteria and suite of municipal incentives including development charges, planning and building fees to partner with development industry

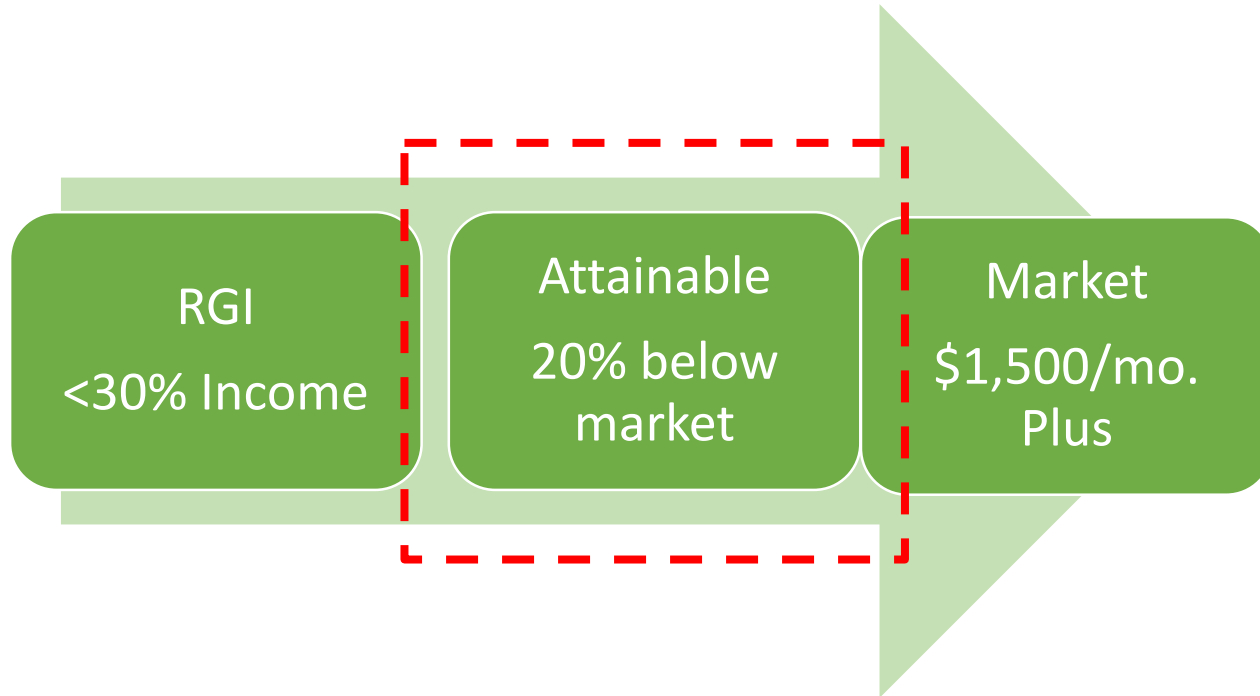
Buy

- Purchase units for resale from current developments



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BMAHC Targets for Attainable Rental Housing



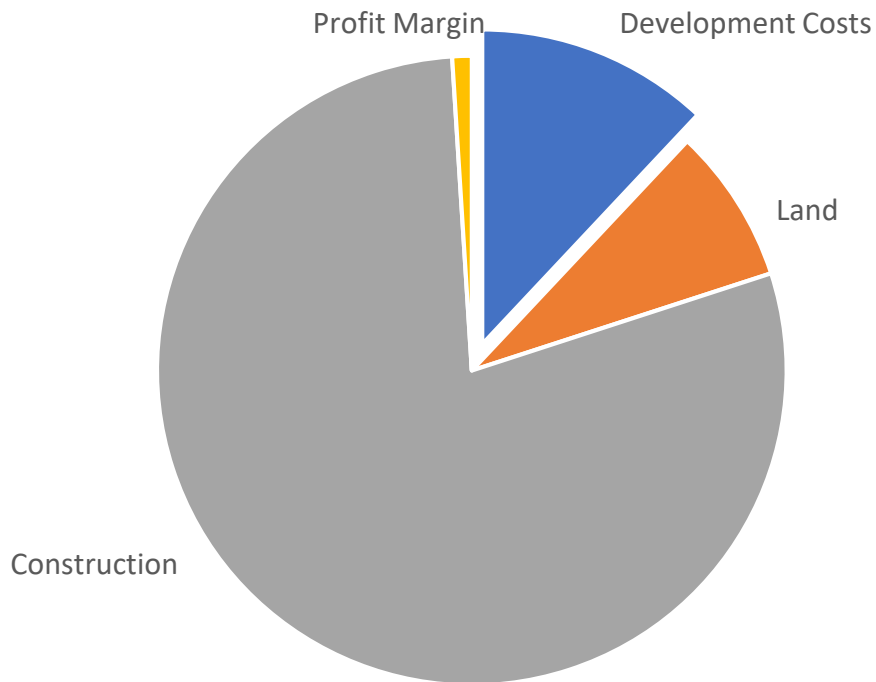
Getting to Attainable

Removing / mitigating costs:

- Development charges waived or supported through grants
- Land cost deferred
- Lower profit margins

Grants to support pre-development and capital costs

Mixed use model to support self sustaining organization.



The Gateway Site

The proposed development site is located at 171 King Street East, along the Highway 26 corridor, and is a former Foodland property. It is 2.687 acres (1.087 hectares) and is located on a major thoroughfare with limited neighbourhood impact.



The land is adjacent to walking and cycling trails and enables access to active transportation options, including pilot transit link.

The property includes an existing surfacing parking lot and commercial building that will be removed.

This parcel is currently zoned for Village Commercial permitting non-residential/commercial on the ground floor and multi-unit residential uses on upper floors.

The Opportunity

BMAHC is set to release a RFP to select a design/build partner for the Gateway Site. Partner will provide financing during construction

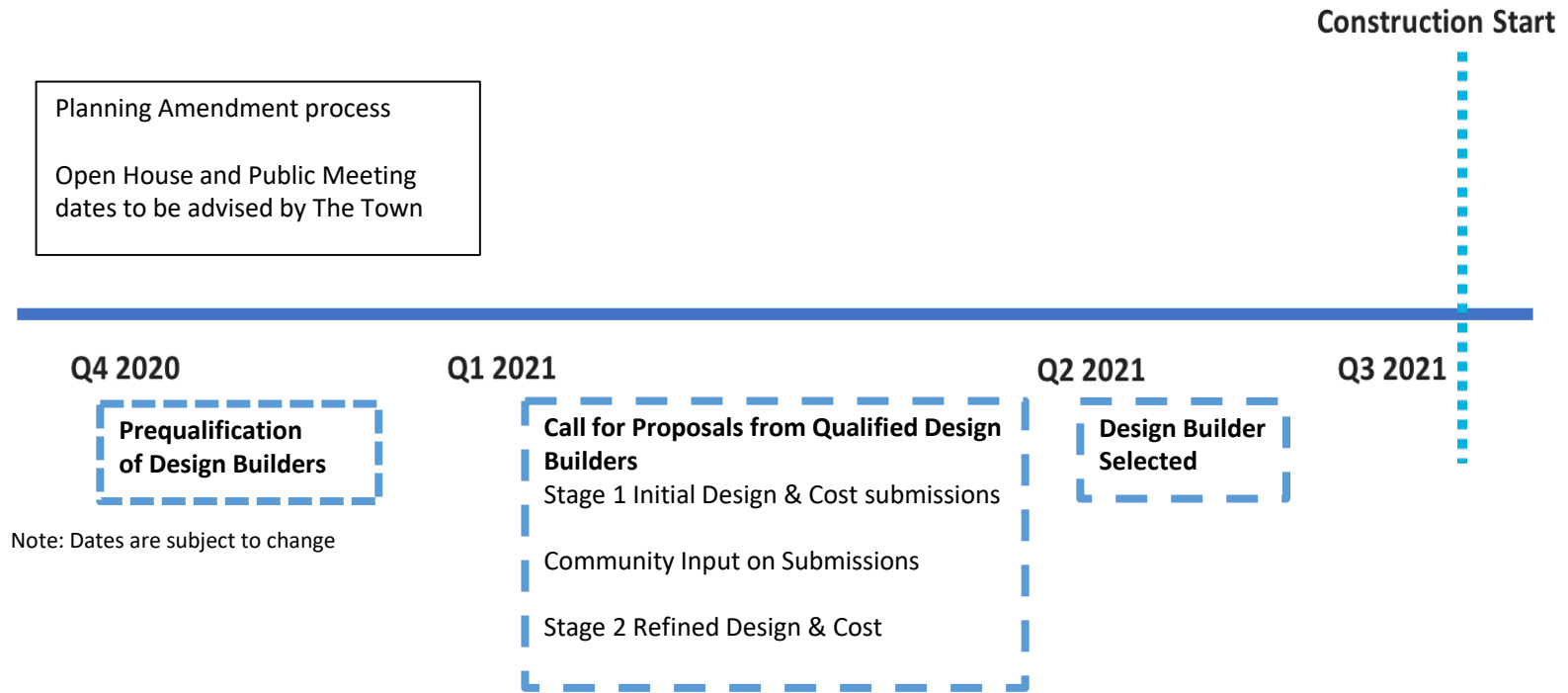
On completion, BMAHC will retain ownership and exclusively operate the residential and commercial property

The Town of The Blue Mountains will defer the cost or lease the property to BMAHC for the life of the building asset



While a Town-led formal planning process to consider planning amendments for the site is underway, prequalification of building partners will commence and once a decision on the planning parameters is made, submissions for designs and costs will be sought.

Anticipated Timelines for hiring of Design Builder:



Our Ask

This project represents an opportunity for local builders/developers to give back to their community, support the development of quality housing stock outside your usual market, and lay the foundation for future partnership opportunities with BMAHC.

During the RFP process, BMAHC will be encouraging Proponents to:

- Innovate and consider built form and design options to increase the number of attainable rental units and/or the square footage of the units;
- Identify opportunities to use durable materials and equipment to reduce long-term maintenance and replacement costs for BMAHC;
- Identify opportunities to use materials and innovations that improve environmental performance of buildings, including energy and water efficient features; and
- Include value-add design features in the proposed built form and design. ¹²

Why Partner With Us?

Social Benefits:

- Support the community
- Access to buyers/renters not currently being served

Economic Benefits:

- Leverage current economy and availability of workforce
- Site readiness
 - Demolition of the existing building;
 - Predevelopment activities being completed;
 - Initiation of the OPA/Zoning Bylaw Amendment; and
 - Securing exemptions or deferrals of Development Charges for the project.



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