



# The Blue Mountains Attainable Housing Corporation

Presentation to Citizens Forum

June 23 2020

# Our Mandate

Facilitate the supply of suitable, adequate, attainable and sustainable housing *for moderate income working individuals and families* locked out of the housing market in the Town of The Blue Mountains in a financially prudent manner that supports economic development and workforce development.



# What is Attainable Housing?

For people who live and work in The Blue Mountains or have retired from active employment and chose to live in The Blue Mountains. It provides quality housing that is affordable and available for rent or purchase to eligible families or individuals whose housing needs are not being met by the private market.

Eligibility policy  
approved June 10 2020

Attainable Rental  
Program Criteria:

- Income and assets
- Employment
- Residency
- Occupancy

Expressions of interest  
to open this summer

Details of how the  
program will work  
coming later in 2020

# Priorities for Next 5 Years

*250 Units*

*Rental first priority*

*Ownership following quickly thereafter*

## Site Development

### Build

- “Gateway” Thornbury site RFP
- Review of other sites

### 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

### Buy

- Purchasing selective units for resale from current developments for perpetual attainability programs



# Our Path Forward

## Gateway Site Attainable Housing

Fall 2019 – review of 5 sites for consideration. Community survey feedback on need for green space. 2 sites removed from further consideration

May 2020 – concept designs prepared for Board and public feedback to inform RFP.

June 2020 – municipal initiated planning amendments

Fall 2020 Public Open House & Public Meeting

Spring 2021 detailed site approvals

Shovels in the ground mid-2021

### Getting to Shovel Ready

Derisking = minimizing costs

- Planning parameters provide certainty on acceptable designs
- Predevelopment activities on site to advance construction schedule
- BMAHC as a non profit housing corp has been successful in receiving grants to cover some of these costs
- Demolition of existing building on site

De-Risk for TBM

- Builder to provide construction financing
- Secure pipeline of tenants:
  - Establish head leases
  - Identify reliable commercial use
  - Rent affordability for our workforce

# Getting to Attainable

AFFORDABILITY	
	Target 80% Avg Market Rent
1 BR	\$734/mo
2 BR	\$865/mo
3 BR	NA

Conceptual Plan	Floors	Doors	Land Cost \$/door	Land Cost \$/month
1	3	45	\$40,000	\$333
2	4	88	\$20,000	\$166
3	5	118	\$15,000	\$125

# Partnership 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

## Target Timelines (subject to change):

RFP Issued	Week Jul 6 2020
Information Session	Week Jul 13 2020
Submissions Stage 1	Aug 21 2020
Submissions Stage 2	Oct 30 2020
Selection	Mid Dec 2020
Construction start	Spring 2021
Construction completion	Fall 2022



# Our Ask for Builder Proponents

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 and utility costs for residents;
- 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. <sup>8</sup>



# Questions

