



CMHC Housing Accelerator Fund (HAF)

General Committee Meeting – May 24, 2023

What is the Housing Accelerator Fund (HAF)?

- Broad Federal funding program for municipalities
 - Only single and lower tier municipalities can apply but can partner with regional governments
- Announced last year but criteria only recently established
- Mississauga identified as a growth leader
 - Likely to receive funding in excess of its national population share



Stated HAF Objectives



What does this mean on the ground?

- Dwelling construction & incentives
- Pre-zoning, e-permitting
- Infrastructure to create shovel ready environment
- Affordable housing

Requirements for Funding

Securing Funding

- Scoring is based on:
 - Commitment to achieving growth
 - Relevance and effectiveness of initiatives
 - Demonstration of need
- Strong Action Plan required
 1. Seven (7) or more new initiatives – draw from *Growing Mississauga*
 2. Growth targets
 3. Housing Needs Assessment (complete)

CMHC requires Action Plan to be approval by Council or delegated authority

Proposed Initiatives

1. Incentivize affordable rental housing
2. Expand as-of-right permissions in residential neighbourhoods
3. Increase capacity for additional units in neighbourhoods
4. Accelerate housing through systems improvements and catered services
5. Optimize government land for affordable housing



#2 - Increase housing options

Proposed Initiatives

6. Partner with Region of Peel on new housing
7. Identify opportunities for multi-unit development on key sites
8. Identify opportunities for multi-unit development on existing employment lands
9. Unlock growth by making strategic investments in transit and multi-modal oriented development
10. Educate community on housing / affordable housing



#6 – Support Region of Peel affordable housing projects (example: 360 City Centre Drive)

Growth Target and Funding Methodology

- Cities will be allocated funding based on targets set
- Aim: create additional growth of 1,000 to 1,500 net new units / year for 3 years
- Must identify type of units targeted, which determines funding as per Table 1

Table 1 – Per Unit Funding Amount

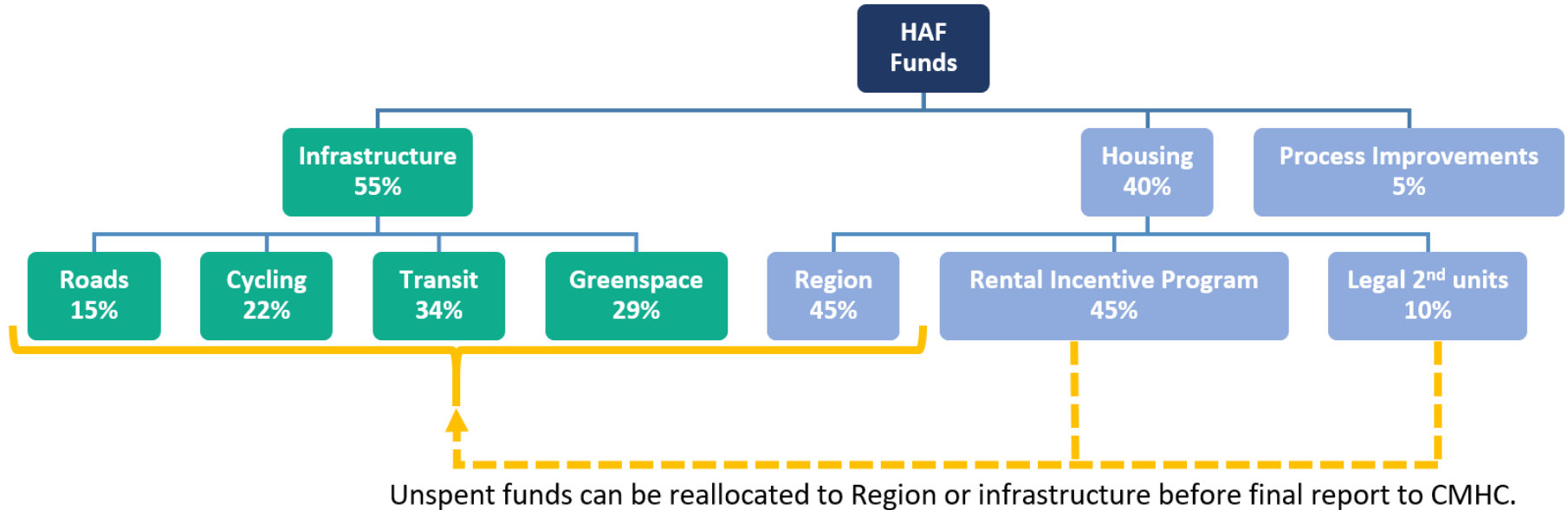
Type	Market (\$ / unit)	Affordable (\$ / unit)
Detached units	\$20K	\$39K
Multi-unit housing (Other)	\$27K	\$46K
Multi-unit housing ('Missing Middle')	\$32K	\$51K
Multi-unit housing (close to rapid transit)	\$35K	\$54K

Spending the Funds

Broad Permissions to Spend Funds

- CMHC will allocate funding to cities based on an effective Action Plan and commitment to unit growth
- However, the funds can be broadly spent on projects beyond Initiatives identified in the submitted Action Plan
- There are four permitted funding categories, all of which contribute to housing supply growth
- Must provide CMHC with progress reports, and final funding allocation is dependent on whether targets are being achieved

Proposed Funding Breakdown



Other Details and Next Steps

Next Steps

- Submit Application:
 - Approve final Action Plan
 - Requesting delegated approval authority to Chief Administrative Officer
 - Application due June 14
- If successful:
 - Enter into Contribution Agreement by end of July, 2023
 - Report back to Council re. funding allotment to Mississauga
 - Anticipated first funding advance in August, 2023 or later