



Service: Housing Development Corporation, London

\$0.04

Cost per day for the average rate payer (2020 to 2023)

0.49%

Of the 2020 to 2023 City of London Net Property Tax Supported Budget

Who we are:

- Housing Development Corporation, London (“HDC”) is a municipal corporation mandated with supporting the long-term and sustainable development of affordable housing in London and Middlesex County. As the lead agency for the development of new affordable housing, HDC works with the City, third party developers and other parties to stimulate affordable housing development through the provision of programs and financial incentives for new affordable housing units.
- HDC collaborates with London Middlesex Community Housing (“LMCH”) on the revitalization of the LMCH’s public housing stock by assisting in the capacity of a consultant in the building, planning, finance, and development process.
- HDC also participates in the development and execution of housing planning and strategies.

What we do:

- HDC contributes towards the alleviation of affordable housing pressures in the community by encouraging the creation of new affordable housing.

What we do:

- HDC's specialized role is:
 - Building new affordable housing inventory.
 - Creating policies and tools that support more affordable development.
 - Supporting partners committed to community-based housing solutions.
 - Maximizing every dollar invested in affordable housing development.
 - Seizing opportunities that position affordable housing as part of strong integrated communities.

Why we do it:

- **Traditional** – Other similar-sized municipalities maintain a capacity to alleviate shortages and encourage the development of affordable housing. Unlike traditional municipal capacity, HDC was established to support the creation of more affordable housing by incubating affordable housing proponents and developments to maximize every dollar invested. HDC does this by stacking government and other funding, leveraging assets such as land, acting as a development consultant to non-profits and public housing (regeneration), and providing negotiation services as a third-party agent working between with the City and developers.

The following table provides an overview of the budget for this service:

Gross Operating Expenditures	\$3,335	\$3,657	\$3,997	\$4,249	\$15,238
Other Revenues	-\$492	-\$471	-\$447	-\$424	-\$1,834
Net Tax Levy Supported Operating Budget	\$2,843	\$3,186	\$3,550	\$3,825	\$13,404
Total Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Full-Time Equivalents (FTE's)	6	6	6	6	N/A

Reflects 2020 to 2023 Council Approved Budget – December 21, 2021.

The following section provides an overview of the key activities the service plans to undertake from 2020 to 2023 to implement the Corporation's 2019 to 2023 Strategic Plan, as well as an overview of the risks and challenges the service is anticipated to experience during this period:

Service Highlights 2020 to 2023

HDC's strategic plan for 2020-2023 builds on the council-approved strategies and HDC mandate and business plans. These activities are also aligned with the local "Housing Stability for All" action plans. These include:

- Increase to affordable housing stock.
- Advance specialized housing development.
- Work with the City on affordable housing bonusing within multi-residential developments.
- Activate surplus and other strategic lands to advance developments inclusive of new affordable housing.
- Advance a sustainable strategic plan for LMCH regeneration.
- Work with the City on creating an affordable housing Community Improvement Plan to advance affordable housing city-wide.
- Establish a local affordable housing foundation.
- Alignment of HDC strategic long-term planning with the City and key organizations.

See: [Housing Development Corporation, London. \(www.hdclondon.ca\)](http://www.hdclondon.ca)

Note: HDC's targets are currently under review.

Risks and Challenges Anticipated in 2020 to 2023

- Should federal/provincial programs discontinue funding, it would put pressure on local governments to solely fund for affordable housing.
- Increasing cost of land and construction.
- Rising market housing costs.
- Pressure to create more units as social housing waitlist continues to grow.

The service directly supports the following components of the Corporation's 2019 to 2023 Strategic Plan:

Strengthening Our Community

Londoners have access to supports they need to be successful.

Expected Result: Reduce the number of individuals and families experiencing chronic homelessness or at risk of becoming homeless.

Strategy:

- Create more purpose-built, sustainable, affordable housing stock in London. (SOC-05)

Metric	2019	2020	2021	2022	2023
600 unit increase of available, purpose- created new affordable rental stock	100	150	150	150	150
100 Secondary/single- unit, based stock	0	25	25	25	25

Expected Result: Increase affordable housing quality options.

Strategy:

- Increase supportive and specialized housing options for households experiencing chronic homelessness. (SOC-02)

Metric	2019	2020	2021	2022	2023
100 specialized affordable housing units	0	50	0	50	0

Expected Result: Increase affordable housing quality options.

Strategy:

- Utilize innovative regulations and investment to facilitate affordable housing development. (SOC-04)

Metric	2019	2020	2021	2022	2023
100% of available school sites analyzed for affordable housing development opportunities	0%	25%	25%	25%	25%

Other reference information and links:

- 2020 HDC Shareholder Update: [SPPC June 23, 2021](#)
- 2019 HDC Shareholder Update and HDC's 2019-2023 Strategic Plan: [SPPC June 9, 2020](#)
- Approved Business Case #10 A & B, March 2, 2020: [SPPC February 7, 2020](#)
- HDC Shareholder 2017 Update with HDC's Strategic Plan: [SPPC June 25, 2018](#)
- Affordable Housing Development: Planning Toolkit Update: [PEC June 17, 2019](#)
- Canada Ontario Community Housing Initiative and Ontario Priorities Housing Initiative approval of Ontario Transfer Payment
- Agreements; and Homeless Prevention and Housing Plan 5 Year Review and Update Process; and
- Housing Prevention and Housing Plan – 5 Year Review and Update Process: [CPSC June 17, 2019](#)
- Original Council Approved business plan for the creation of HDC: HDC Business Plan – Available by request at info@hdclondon.ca
- Homeless Prevention and Housing Plan – Available by request at info@hdclondon.ca
- London Community Housing Strategy 2019 – Available by request at info@hdclondon.ca
- Tax Support Budget – Available by request at info@hdclondon.ca
- 2016-2018 HDC Business Plan – Available by request at info@hdclondon.ca

Contact:

- Melissa Espinoza, Interim CEO, Housing Development Corporation, London (HDC)
- 519-930-3512 Extension 2676
- mespinoza@hcdlondon.ca