

## HOUSING ACCELERATOR FUND (HAF) INCENTIVES

These incentives will only be available during the term of the HAF program. Depending on interest and successful projects, the funding may be fully allocated prior to the end of the HAF program, at which time no further incentives will be available.

Affordable housing incentives will be prioritized.

## **General Criterial for All Housing Accelerator Fund Incentive Programs:**

- Applicants must be able to meet HAF timelines final building permit by December 27, 2026.
- Incentives may be stacked with other programs if eligible.
- Applicants will need to demonstrate proponent capacity, quality of site development and architecture.
- Grants may be used to cover a wide range of eligible capital costs (not operational activities).
- Per unit amount may be adjusted based on size, type, accessibility, affordability of proposed units.

## **INCENTIVES**

Incentive	Max \$ Amount Per Unit	Criteria	Other Programs Available	Notes
Affordable Housing - Rental	\$27,000	<ul> <li>Unit types (purpose-built rental, bachelor and larger-family units)</li> <li>Unit accessibility and/or barrier-free design</li> <li>Status of the organization applying (e.g. indigenous organization, non-profit)</li> <li>Focus on target populations (e.g indigenous, woman and children, youth, seniors, 2SLGBTQIA+, recent immigrant including refugees, supportive housing for individuals with complex needs, and other racialized or vulnerable groups)</li> <li>Level and term of affordability being proposed.</li> </ul>	<ul> <li>5-year incremental tax abatement which would be subject to approval by City Council.</li> <li>Building Permit / Development Permit fee rebate of up to \$1500 per unit. Applicants would be eligible to apply for a rebate upon issuance of a final building permit (not a foundation or shell permit). The final building permit must also be issued prior to December 27, 2026.</li> <li>Other City programs such as the Vacant Lot and Adaptive Reuse Program may also be applicable.</li> </ul>	All approval projects will be required to enter into a legal agreement with the City.  Ongoing income screening and monitoring will be required to ensure units are occupied by targeted income levels. Project monitoring and reporting will continue for the length of the agreement as determined between the successful proponent and Administration.
Priority Growth Areas - Rental	\$10,000	Only available for multiple unit dwellings of 5+ units within Corridor Growth Areas and the Downtown     Amount available may be dependent on unit type, unit accessibility and/or barrier-free design	A Building Permit / Development     Permit fee rebate of up to \$1500 per     unit. Applicants would be eligible to     apply for a rebate upon issuance of a     final building permit (not a foundation     or shell permit). The final building     permit must also be issued prior to     December 27, 2026.      Other City programs such as the     Vacant Lot and Adaptive Reuse     Program.	
Housing Development on City-owned Land	\$50,000	<ul> <li>Unit types (purpose-built rental, bachelor and larger-family units)</li> <li>Unit accessibility and/or barrier-free design</li> <li>Status of the organization applying (e.g. indigenous organization, non-profit)</li> <li>Focus on target populations (e.g indigenous, woman and children, youth, seniors, 2SLGBTQIA+, recent immigrant including refugees, supportive housing for individuals with complex needs, and other racialized or vulnerable groups)</li> <li>Level and term of affordability being proposed</li> <li>Proponent capacity</li> <li>Quality of site development and architecture</li> <li>Capacity to meet the HAF timelines (final building permit issuance no later than December 2026).</li> </ul>	5-year incremental tax abatement for affordable housing units which would be subject to approval by City Council.	All approval projects will be required to enter into a legal agreement with the City.  Ongoing income screening and monitoring will be required to ensure units are occupied by targeted income levels. Project monitoring and reporting will continue for the length of the agreement as determined between the successful proponent and Administration.

## **ANTICIPATED PROCESS**

2024 HAF Funding

Call for Proposals:

AFFORDABLE

If \$ remains

Call for Proposals:

AFFORDABLE

2025 HAF Funding

Call for Proposals:

PRIORITY GROWTH AREAS (can include

Affordable)

2026 HAF Funding

Dependent on funding availability

Program End

Final building permits issued by Dec 27, 2026

City-Owned Land incentives issued by site-specific public offering.