

THE REGIONAL MUNICIPALITY OF YORK

Housing York Inc.

May 12, 2004

Report of the
General Manager

JOINT VAUGHAN PARTNERSHIP PROJECT

1. RECOMMENDATIONS

It is recommended that:

1. The Board of Directors approve the name "Blue Willow Terrace" for the new seniors' apartments located on Fieldstone Drive in the City of Vaughan.
2. The Board of Directors approve up to 70% of the apartment units be made available to senior citizens in need of rent-geared-to-income assistance.
3. Staff be authorized to take the necessary actions to give effect thereto.

2. PURPOSE

This report seeks to provide information about a joint development with the City of Vaughan (City) and York Region (Region) to construct a mixed-use building comprised of 55-60 senior citizens' affordable rental housing and a seniors' active living centre. This project is being developed by the Region of York, and is planned to become part of the Housing York Inc.(HYI) portfolio with respect to the residential component.

In addition, this report seeks approval to select a project name for the new seniors' apartments proposed in the mixed-use building located on Fieldstone Drive in the City of Vaughan.

3. BACKGROUND

In June 2002, Regional and City Councils gave preliminary approval to the joint development of a combined senior citizens' affordable housing and a seniors' active living centre project on an appropriately zoned, City owned site near Highway 7 and Weston Road in Woodbridge.

On February 26, 2004, the Federal and Provincial Governments announced that this project has been approved for up to \$1.62 million capital funding under the Community Rental Housing Program for up to 60 affordable housing seniors apartments.

On May 12, 2004, Community Services and Housing Committee received a detailed development update of this project including the legal relationship and structure.

A community meeting is scheduled for May 25, 2004. The architect will present preliminary building design information to the community and receive feedback.

4. ANALYSIS AND OPTIONS

4.1 Selection of Project Name

The selection of a project name for the seniors' apartments is an important step in communicating with future residents and the community during the development process. The site is located in the Blue Willow Crossing subdivision. "Blue Willow Terrace" is recommended to the HYI Board as a suitable residential use project name providing a residential flavour to the site, which will be important from a resident satisfaction and marketing perspective.

4.2 Proposed Market and Rent-Geared-to-Income Unit Mix

It is proposed that up to 70% of the apartments be rent-geared-to-income through funding from the Provincial Ministry of Municipal Affairs and Housing's Rent Supplement Program be approved by the Board. The balance of the apartments will have market rents which currently range for \$835 to \$943 per month as per the 2003 Canada Mortgage and Housing Corporation Rent Scale. These rates are adjusted annually.

4.3 Proposed Development Schedule

The proposed development schedule for this project is listed below as follows:

- Completion of Design Development (4th Quarter 2004).
 - Public consultation meetings.
 - Completion of drawings and specifications.
 - Municipal site plan approval process.
- Council review final project design, estimates of capital and operating budget (4th Quarter 2004).
- Building Permit Application (3rd-4th Quarter 2004).
- Tender construction (4th Quarter 2004).
- Report to Council the tender results (1st Quarter 2005).
- Start construction (1st Quarter 2005).
- Completion of construction (1st Quarter 2006).

4.4 Next Steps

Over the next few months, the project development schedule plans to undertake the following:

- Co-ordinate with the City the upcoming public consultation meeting scheduled for May 25, 2004.
- Continue to work with the architect and the City to complete the project design.
- Region and City execute development agreement.
- Prepare project capital cost estimates and draft operating budgets.
- Confirm cost sharing arrangements with the City of Vaughan.
- Work closely with the City and York Region Health Services to seek a commitment for Provincial operating funds for the seniors centre.
- Report back to Committee, Council and the HYI Board on the above matters.

5. FINANCIAL IMPLICATIONS

Based on preliminary operating budget projections, the housing project will be self sustaining through the annual tenant rents derived from operations. On-going subsidy would be directed to the rent-g geared-to-income units through the Rent Supplement Program which forms part of the approved Housing Program Budget.

6. LOCAL MUNICIPAL IMPACT

The creation of the proposed 55 to 60 affordable senior's rental housing units in the City of Vaughan will assist in alleviating some of the pressures for housing in York Region.

7. CONCLUSION

The selection of a project name for the proposed seniors' rental apartments in the City of Vaughan is another important step in the development of this affordable housing initiative.

The Senior Management Group has reviewed this report.

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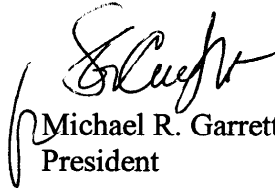
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May 6, 2004

GT/dm

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