

Summary of Housing Projects Supported and Financial Statement

The tables below provide a summary of housing results/projects supported and counted for the 2013 to 2018 period. There is also a table showing units approved to date for 2019, and a financial summary for the 2013 to 2019 period.

Table 1: Attainable Housing Results by Year

Housing Type	2013	2014	2015	2016	2017	2018	
						Target	Results
Purpose-Built Rental	212	291	168	300	172	0	0
Affordable Ownership	106	40	67	52	42	75	16
Affordable Rental	74	53	67	32	60	35	29
Secondary Suites	36	48	62	56	51	60	53
Entry-Level Ownership	201	110	196	85	52	80	44
Total Units	629	542	560	525	377	250	142

Table 2: Attainable Housing Projects Supported by Target Population - 2013 to 2018

Target Population	2013	2014	2015	2016	2017	2018	Total Units
Shelters	0	0	0	0	0	0	0
Shelters (High tolerance)	0	29	0	0	0	0	29
Transitional/Supportive Housing (Youth)	0	10	11	0	0	10	31
Transitional/Supportive Housing (Adult)	20	0	0	32	11	7	70
Affordable Rental (Families)	54	0	30	0	26	6	116
Affordable Rental (Families with supports)	0	14	10	0	23	6	53
Affordable Rental (Seniors)	0	0	16	0	0	0	16
Purpose-Built Rental (Seniors)	0	0	56	159	0	0	215
Purpose-Built Rental (General population)	212	291	112	141	172	0	928
Secondary Suites	36	48	62	56	51	53	306
Affordable Ownership (Low income)	0	4	0	0	0	0	4
Affordable Ownership (Moderate income)	106	36	67	52	42	16	323
Entry-Level Ownership	201	110	196	85	52	44	688
Total Units	629	542	560	525	377	142	2,775

Table 3: All Housing Projects Counted - 2013 to 2017

Housing Provider	Neighbourhood	Units	*Provincial Rental Construction Incentive (RCI) Funding	City Funding	**Tax Abatement or Tax Redirection
Units Counted for 2013 (Complete)					
Innovative Residential Investments Inc. (Hartford Crossing)	Blairmore Suburban Centre (SC)	64	\$0	\$200,000	\$210,067
Innovative Residential Investments Inc. (Hartford Heights)	Blairmore SC	40	\$94,062	\$381,043	\$92,538
Innovative Residential Investments Inc. (Town Square Villas)	Evergreen	14	\$0	\$240,000	\$104,535
Westgate Heights Attainable Housing Inc.	Pacific Heights	34	\$0	\$700,000	\$176,120
Broadstreet Properties Ltd./ Seymour Pacific Developments Ltd.	Montgomery Place	192	\$756,507	\$0	\$400,948
Innovative Residential Investments Inc.	Hampton Village	28	\$0	\$40,000	\$63,700
Saskatoon Housing Coalition	Confederation SC	20	\$0	\$300,000	\$24,640
Secondary Suites	Various	36	\$0	\$25,238	\$0
Equity Building Program	Various	28	\$0	\$0	\$0
***Entry Level: Land Pre-Designation Program, Innovative Residential Investments Inc.	Evergreen	34	\$0	\$0	\$0
***HeadStart on a Home Program, Innovative Residential Investments Inc.	Blairmore SC	20	\$0	\$0	\$0
HeadStart on a Home Program, Vantage Developments Corp.	Hampton Village	36	\$0	\$0	\$0
HeadStart on a Home Program, Mosaic Renewal Corporation	Riversdale	12	\$0	\$0	\$0
HeadStart on a Home Program, Vantage Developments Corp.	Rosewood	11	\$0	\$0	\$0
***HeadStart on a Home Program, Innovative Residential Investments Inc.	Hampton Village	60	\$0	\$0	\$0
Total Units Counted for 2013		629	\$850,569	\$1,886,281	\$1,072,548

*The Saskatchewan Government provided funding to the City under its RCI Program. These funds match the City's contribution, which comes in the form of a five-year incremental property tax abatement. The provincial RCI funds flow through the City's accounts, and the City provides the incentives to the builders of purpose-built rental housing. The provincial RCI contract expired in 2016, and all projects were under construction at that time. There is no further funding available under this program.

**Many projects qualify for a five-year incremental property tax abatement. Affordable home ownership projects approved under the Mortgage Flexibilities Support Program receive down payment grants that are financed through the redirection of property tax to the Affordable Housing Reserve to recover the cost of the grant. This column shows the total estimated foregone tax revenue over five years that the City has given up in support of these projects.

***Units counted in these projects under the programs of Land Pre-Designation and HeadStart on a Home include only those units that were not already counted as affordable ownership units under the City's Mortgage Flexibilities Support Program.

Housing Provider	Neighbourhood	Units	*Provincial Rental Construction Incentive (RCI) Funding	City Funding	**Tax Abatement or Tax Redirection
Units Counted for 2014 (Complete)					
Innovative Residential Investments Inc.	Stonebridge	20	\$0	\$0	\$47,280
Central Urban Metis Federation Inc.	Mount Royal	2	\$0	\$36,000	\$0
Saskatoon Downtown Youth Centre (EGADZ)	City Park	10	\$0	\$140,250	\$0
Innovative Residential Investments Inc.	Kensington	16	\$0	\$0	\$38,604
Secondary Suites	Various	48	\$0	\$18,767	\$0
Equity Building Program	Various	18	\$0	\$0	\$0
HeadStart on a Home Program, Northridge Development Corporation	Stonebridge	45	\$0	\$0	\$0
Ehrenburg Homes Ltd.	Evergreen	26	\$130,000	\$0	\$153,028
Innovative Residential Investments Inc.	Evergreen	80	\$381,372	\$0	\$213,568
Stonebridge/Willis Limited Partnership	Stonebridge	185	\$717,576	\$0	\$401,843
Cress Housing Corporation	Greystone	12	\$0	\$224,948	\$0
Habitat for Humanity Saskatoon	Pleasant Hill	4	\$0	\$63,712	\$0
The Lighthouse Supported Living Inc.	Central Business District	29	\$0	\$145,074	\$0
HeadStart on a Home Program, Saskatoon Urban Design Homes Ltd.	Erindale	47	\$0	\$0	\$0
Total Units Counted for 2014		542	\$1,228,948	\$628,751	\$854,323
Units Counted for 2015 (Complete)					
Baydo Development Corporation	Stonebridge	112	\$449,924	\$0	\$251,958
Innovative Residential Investments Inc.	Kensington	1	\$0	\$11,994	\$7,920
NewRock Developments (Sask.) Inc.	Evergreen	51	\$0	\$0	\$134,886
Innovative Residential Investments Inc.	Evergreen	15	\$0	\$0	\$ 37,635
Central Urban Metis Federation Inc.	Westmount	1	\$0	\$17,000	\$0
Secondary Suites	Various	62	\$0	\$22,683	\$0
Equity Building Program	Various	9	\$0	\$0	\$0
***HeadStart on a Home Program, NewRock Developments (Sask.) Inc.	Evergreen	29	\$0	\$0	\$0
HeadStart on a Home Program, Meridian Development Corp.	Evergreen Sequoia Rise	69	\$0	\$0	\$0
HeadStart on a Home Program, Northridge Development Corporation	Silverspring Daxton II	66	\$0	\$0	\$0
***HeadStart on a Home Program, Innovative Residential Investments Inc.	Evergreen	23	\$0	\$0	\$0
Villa Royale Residential Group	Hudson Bay Park	56	\$166,158	\$0	\$93,048
Westgate Heights Attainable Housing Inc.	Pacific Heights	40	\$0	\$754,079	\$62,020
Stewart Property Holdings Ltd.	King George	7	\$0	\$58,255	\$7,345
Elim Lodge Inc.	Lakeview SC	15	\$0	\$255,000	\$37,235
Saskatoon Downtown Youth Centre (EGADZ)	City Park	4	\$0	\$21,993	\$0
Total Units Counted for 2015		560	\$616,082	\$1,141,004	\$632,047

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** } Please refer to Page 2 for explanations.
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Housing Provider	Neighbourhood	Units	*Provincial Rental Construction Incentive (RCI) Funding	City Funding	**Tax Abatement or Tax Redirection
Units Counted for 2016 (Complete except as noted***)					
Broadstreet Properties Ltd./ Seymour Pacific Developments Ltd.	Evergreen	141	\$0	\$0	\$329,702
LutherCare Communities/ Meridian Development Corporation	Stonebridge	159	\$347,225	\$0	\$243,083
Innovative Residential Investments Inc. (Construction is complete but 24 units remain unsold)	Kensington	30	\$0	\$0	\$144,275
Innovative Residential Investments Inc.	Evergreen	14	\$0	\$0	\$ 51,088
Innovative Residential Investments Inc.	Stonebridge	8	\$0	\$0	\$ 42,744
Secondary Suites	Various	56	\$0	\$19,561	\$0
Equity Building Program	Various	24	\$0	\$0	\$0
Saskatoon Housing Coalition	Confederation SC	20	\$0	\$282,083	\$19,880
Saskatchewan Housing Corporation (Completion scheduled for spring 2018)	Westview	4	\$0	\$36,000	\$6,116
Saskatchewan Housing Corporation (Completion scheduled for spring 2018)	Evergreen	8	\$0	\$72,000	\$12,233
***HeadStart on a Home Program, Innovative Residential Investments Inc.	Evergreen	28	\$0	\$0	\$0
***HeadStart on a Home Program, Innovative Residential Investments Inc. (Project is complete but some units remain unsold)	Kensington	33	\$0	\$0	\$0
Total Units Counted for 2016		525	\$347,225	\$409,644	\$849,121
Units Counted for 2017 (Complete)					
Innovative Residential Investments Inc.	Evergreen	14	\$0	\$0	\$66,132
Innovative Residential Investments Inc.	Stonebridge	28	\$0	\$0	\$135,624
Camponi Housing Corporation	Massey Place	23	\$0	\$276,000	\$0
Stewart Property Holdings Ltd. (The Beehive)	Pleasant Hill	11	\$0	\$120,273	\$0
Secondary Suites	Various	51	\$0	\$23,155	\$0
Equity Building Program	Various	2	\$0	\$0	\$0
***Innovative Residential Investments Inc. (Entry level)	Evergreen	14	\$0	\$0	\$0
***Innovative Residential Investments Inc. (Entry level)	Stonebridge	36	\$0	\$0	\$0
Total Units Complete at Year End		179	\$0	\$419,428	\$201,756
Units Counted for 2017 (Under construction)					
Timbercreek Asset Management	Stonebridge	172	\$711,198	\$0	\$341,449
Quint Development Corporation	Pleasant Hill	26	\$0	\$556,717	\$35,536
Total Units Under Construction at Year End		198	\$711,198	\$556,717	\$376,985
Total Units Counted for 2017		377	\$711,198	\$976,145	\$578,741

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*** } Please refer to Page 2 for explanations.

Table 4: Housing Units Approved for 2018 and 2019

Housing Provider	Neighbourhood	Units	City Funding	**Tax Abatement or Tax Redirection
Units Approved for 2018				
Innovative Residential Investments Inc.	Evergreen and Stonebridge	27	\$0	\$76,692
NewRock Developments (Sask.) Inc.	Evergreen	42	\$0	\$102,520
The Lighthouse Support Living	Pleasant Hill	7	\$38,455	\$0
Stewart Property Holdings Ltd.	Pleasant Hill	10	\$100,000	\$19,092
Cress Housing Corporation	Greystone	2	\$49,920	\$0
Equity Building Program	Various	1	\$0	\$0
Secondary Suites	Various	53	\$23,907.11	\$0
Total Units Counted for 2018		142	\$223,375	\$395,456
Units Approved for 2019				
Optimist View	Pleasant Hill	17	\$0	\$100,000
Homes By Dream	Kensington	14	\$0	\$74,372
National Affordable Housing Corporation	Willowgrove	14	\$289,722	\$0
SaskNative Rentals Inc.	Adelaide/Churchill & King George	6	\$140,000	\$0
Secondary Suites	Various	60	\$35,000	\$0
Total Units Approved To Date for 2019		111	\$464,722	\$379,672

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*** } Please refer to Page 2 for explanations.

Financial Summary

Affordable Housing Reserve (2013 to 2018)

Revenue

Unallocated Balance (January 1, 2013)	\$ 130,504
2008 to 2012 Funding Allocated for 2013 Projects and Contracts	\$ 1,940,869
Transfers from the Neighbourhood Land Development Fund (2014 to 2018)	\$ 3,900,000
Operating Budget Contribution (2013 to 2018)	\$ 1,750,000
Transfer from Pleasant Hill Village Revitalization Project (2014)	\$ 500,000
Provincial Grant from Rental Construction Incentive (RCI) Program	\$ 3,754,022
Operating Surplus from Saskatoon Housing Authority (2015)	<u>\$ 3,177</u>
Total Revenue	<u>\$11,978,572</u>

Expenses

Additional City Contributions (2008 to 2012 projects)	\$ 25,720
City Contributions to New Housing Units (2013 projects)	\$ 1,886,281
Provincial RCI Contributions (2013 projects)	\$ 850,569
City Contributions to New Housing Units (2014 projects)	\$ 628,751
Provincial RCI Contributions (2014 projects)	\$ 1,228,948
City Contributions to New Housing Units (2015 projects)	\$ 1,141,004
Provincial RCI Contributions to Rental Units (2015 projects)	\$ 616,082
City Contributions to New Housing Units (2016 projects)	\$ 370,044
Provincial RCI Contributions to Rental Units (2016 projects)	\$ 347,225
City Contributions Committed to New Housing Units (2017 projects)	\$ 884,373
Provincial RCI Contributions Committed to Rental Units (2017 projects)	\$ 711,198
City Contributions Committed to New Housing Units (2018 projects)	\$ 283,429
City Contributions Committed to New Housing Units (2019 projects)	\$ 346,371
City's Contributions Allocated for Secondary Suites (2019)	\$ 35,000
Unallocated Funding Available for Affordable Housing Grants (2019)	\$ 383,949
Salaries and Administration	\$ 1,117,753
Contracts (Business Planning, Research, and Housing First Projects)	\$ 1,059,998
Equity Building Program Bad Debt	<u>\$ 9,730</u>
Total Expenses	<u>\$11,926,428</u>
Contingency	<u>\$ 52,143</u>