



THE TOWN OF STRATFORD RESOLUTION

No. PH022-2024 – Housing Accelerator Fund Fee Incentives

Motion Carried X
Motion Lost
Motion Withdrawn

Council Chambers
Town Hall
August 14, 2024

Committee	<u>Planning & Heritage</u>
Moved by Councillor	<u>Jeff MacDonald</u>
Seconded by Councillor	<u>Steve Gallant</u>

WHEREAS the Town of Stratford is committed to addressing the housing crisis and ensuring that its residents have access to safe and attainable housing options; and

WHEREAS in 2024, the Town successfully attained funding through the Housing Accelerator Fund, established by the Canada Housing and Mortgage Corporation (CMHC), a funding initiative designed to provide financial support and resources to municipalities in developing attainable housing projects; and

WHEREAS the Town Council passed the Resolution **CWO14-2023 – Housing Accelerator Fund** to move forward with the identified Initiatives designed to implement systematic changes to the Town’s planning and zoning bylaws to promote more housing developments and remove the inefficiencies and obstacles to diverse housing typology; and

WHEREAS the Town Council understands that a part of the Housing Accelerator Fund agreement was to provide incentives that will promote new residential development applications and housing starts; and

WHEREAS all new residential permits that count towards the Town’s Housing Target as set out by the Housing Accelerator Fund agreement must be issued prior to February 9, 2027, and that all Housing Accelerator Funds must be completely spent prior to February 9, 2028; and

WHEREAS those applications made after April 1, 2024, and prior to adoption of this resolution be eligible for the financial incentives; and

WHEREAS these financial incentives will be distributed on a first-come-first-served basis until the incentive cap is depleted; and

WHEREAS these financial incentives are stackable.

BE IT RESOLVED that the Town of Stratford adopt the following proposed Fee Incentive Budget number, and that the Town’s CAO be permitted to adjust the budget and dates throughout the HAF Funding period, where necessary, and

BE IT FURTHER RESOLVED that should the Town no longer be in receipt of the Housing Accelerator Fund or that the funding contribution is reduced, the Town's CAO is permitted to remove the financial incentives as needed.

1. 100% fee rebate for all approved rezoning applications of any parcel to a multi-unit residential or mixed-use zone, through April 1, 2024 - September 30, 2027.					
Incentive Budget:				\$10,000	
Note:					
• Rebates are given for rezoning applications being adopted by Town Council.					
2. 100% fee rebate for all approved Townhouse lots (3 or more dwellings) in a subdivision application to a maximum of 50 lots, through April 1, 2024 - September 30, 2027.					
Incentive Budget:				\$15,000	
Potential new Townhouse dwellings				1,097 new dwellings	
Note:					
• All rebates are conditional on final approval of subdivision.					
• 50 lots would permit a minimum of 150 new Townhouse dwelling units.					
3. \$400 contribution rebate towards Capital Contributions per Townhouse dwellings, through April 1, 2024 - September 30, 2027.					
Capital Contribution		Fixed Rebate		New Townhouse Dwellings	
Min. \$1200 per dwelling		\$400		170 Townhouse dwellings	
Incentive Budget:				\$68,000	
Note:					
• All rebates are conditional on foundations being completed and signed off by Town of Stratford Building Inspector before September 30, 2027.					
4. Incentive rebate towards building permit fees, through April 1, 2024, to February 9, 2027, and foundation completed by September 30, 2027.					
The following incentives are per dwelling unit, not per building.					
House Type	Avg. Permit Fee	Fixed Rebate	Avg. Rebate %	House Type Cap	New Dwellings
Single Detached	\$1,000	\$250	25%	\$5,000	20 dwellings
Semi-Detached/Duplex	\$800	\$400	50%	\$20,000	50 dwellings
Townhouse	\$2,000	\$1,200	60-70%	\$204,000	170 dwellings
Potential New Dwelling Starts:					245 dwellings
Incentive Budget:				\$234,000	
Note:					
• All rebates are conditional on foundations being completed and signed off by Town of Stratford Building Inspector before September 30, 2027.					
• Single Detached Houses are limited to houses no greater than 1,500 square feet including secondary suite but excludes garages.					
5 \$100 contribution rebate towards utility connections per Townhouse dwelling, through April 1, 2024 - September 30, 2027.					
Utility Connections Fee		Fixed Rebate		New Dwellings	
\$150 per dwelling		\$100		170 dwellings	

Incentive Budget:		\$17,000	
Note: <ul style="list-style-type: none">All rebates are conditional on foundations being completed and signed off by Town of Stratford Building Inspector before September 30, 2027.			
6 Secondary Suite & Accessory Dwelling Unit (once permitted) Grant, through July 1, 2024, to February 9, 2027, and occupancy permit issued by September 30, 2027.			
Development Type		Grant per new dwelling	Potential New Dwellings
Secondary Suite		\$5,000	8 new dwelling units
Accessory Dwelling Units		\$5,000	8 new dwelling units
Incentive Budget:			\$80,000
Potential New Dwellings			16
Note: <ul style="list-style-type: none">Rebates for Accessory Dwelling Unit are only available once Accessory Dwelling Units are a permitted use within the Zoning Bylaw.			
7 Incentive rebate towards building permit fees for large multi-unit residential developments, through April 1, 2024, to February 9, 2027, and foundation completed by September 30, 2027.			
Average Apartment Size (900sf + circulation space)	Assume Construction Value (avg. \$300 / sf)	Potential Building Permit Fee based on (\$7/per \$1000 CV)	Incentive Cap \$40,000 / 75% of Permit Fee
Examples below			
18 unit = 19,440 sf	\$5,832,000	\$40,824	\$30,618
24 unit = 25,920 sf	\$7,776,000	\$54,432	\$40,000
60 unit = 67,500 sf	\$20,250,000	\$141,750	\$40,000
Incentive Budget:		\$320,000 / \$40,000 cap = 8+ buildings	
Note: <ul style="list-style-type: none">Any commercial component of a large multi-unit development is not included in the rebate and development fees related to commercial development are subject to the Town Fees Bylaw.			

This resolution bears the recommendation of the Planning & Heritage Committee as discussed at a meeting held on August 5, 2024.