



## Bi-Annual Update on Tenants First

Item 8

July 30, 2024

Board of Directors

**Report:** TCHC:2024-47

**To:** Board of Directors (the “Board”)

**From:** Vice President, Strategic Planning & Communications

**Date:** July 4, 2024

### **PURPOSE:**

The purpose of this report is to provide the Board with the bi-annual update on the joint TCHC-City Tenants First initiative.

### **RECOMMENDATIONS:**

It is recommended that the Board receive this report for information.

### **REASONS FOR RECOMMENDATIONS:**

#### **Toronto Seniors Housing Corporation Transition**

On June 1, 2022, Toronto Community Housing (“TCHC”) and the Toronto Seniors Housing Corporation (“TSHC”) signed the Transition Agreement and the Service Delivery Agreement. The Transition Agreement remains in place until a future legal agreement is signed. The Transition Agreement is set to expire on December 31, 2024. The joint steering committee has agreed to recommend a one-year extension to the Transition Agreement to the Boards of the two corporations. This will allow time for the two corporations to work collaboratively with each other and the City to determine the parameters of the future legal agreement. This item will be brought to a future meeting of the TCHC Board. The joint steering committee and the TCHC Relationship

Management Office continue to oversee the implementation of the agreements. TCHC and TSHC staff teams continue to work collaboratively to manage the agreements. In 2024, the two organizations submitted a consolidated budget to the City. For 2025, the City has directed each corporation to submit its own budget, however, significant coordination between TCHC and TSHC is occurring and will continue through ongoing joint budget discussions.

### **Single Family Homes Asset Transfers**

TCHC has successfully completed the transfer of all 761 units to Neighbourhood Land Trust and Circle Community Land Trust. The 10 property addresses that required severances were transferred on May 30, 2024 to Circle Community Land Trust, completing the transfers of the single-family homes. TCHC will continue to support the City of Toronto in transferring the Wineva and Hubbard properties (which are owned by the City and leased to TCHC) to Circle Community Land Trust in 2025.

From March 2022 through to January 2024, TCHC completed the transfer of 88 agency operated units across 20 properties. These properties were from the agency house portfolio and were transferred to the agencies that had been operating them, as directed by City Council ([City Council Report 2018.EX30.2](#)). Of the 10 remaining agency operated properties, three (22 units) are scheduled to transfer by Q3 2024, one (24 units) will be delayed to later in the year for capital repairs, and options are being reviewed for four properties (13 units) due to their complex nature.

One address, 40 Trefann, was removed from the Scattered Houses Transfer Portfolio. In March 2024, the City absolved TCHC of its obligation of 40 Trefann under EX30.2 as ownership resides with the City of Toronto, not TCHC. TCHC will continue to hold the leasehold interest.

TCHC is working with the City's Tenants First team and the agency to transfer the 25 rooming houses (208 units) starting in Summer 2024.

### **Transfer of Development Function to CreateTO**

At its meeting of July 19, 2022, City Council directed (2022.MM47.33). that further work on the transfer of TCHC Development functions to CreateTO be paused pending further review of the legal and financial structure of TCHC

development sites, and opportunities for restructuring of non-development functions within TCHC.

Subsequent City Council directions in November and December 2023, in response to the City's Urgently Building More Homes mandate (2023.EX9.3 and 2023.EX10.2) identified TCHC as a key partner along with CreateTO in achieving the new target to build 65,000 units of affordable/rent-controlled housing. Council directed the Deputy City Manager of Development and Growth Services, working in collaboration with the President and CEO of TCHC, the CEO of CreateTO and the Executive Director of the Housing Secretariat/others to provide further recommendations on functional, structural and governance alignment to implement the City's housing plans in the second quarter of 2024. TCHC staff will continue to work with City staff, monitor Council decisions and bring recommendations to the Board for approval as soon as a final approach has been solidified.

#### **IMPLICATIONS AND RISKS:**

On-going collaboration with the TSHC Board and leadership team remains extremely important. To determine the path forward, regular meetings between TCHC, TSHC and the City are being planned for the remainder of 2024.

The asset transfer project continues to require legal and planning support. TCHC provides staff support to the project in collaboration with the City of Toronto's City Housing Corporation Relationship Unit. The nature of the transfer process is inherently subject to unexpected delays, especially with properties that require capital work or where severances are required. Management continues to closely monitor the transfers to ensure that the project proceeds as quickly as possible and possible HST implications associated with properties that have undergone major renovations are mitigated.

#### **SIGNATURE:**

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