

Region to help fund 14 affordable housing units in Caledon

Units will be located on Kennedy Road in Southfields Village

By ZACHARY ROMAN

Local Journalism Initiative Reporter

The Region of Peel is taking steps to secure affordable housing units in Caledon.

At Region of Peel Council's March 21 meeting, Councillors unanimously approved \$7.1 million in funding to secure 14 affordable rental units for 30 years in Caledon.

At the same time, Councillors approved \$2.2 million in funding to secure 50 affordable rental and supportive housing units for 40 years in Mississauga; and \$6.3 million in funding to secure 14 affordable rental units for 25 years at another Mississauga location.

The Region gave out the funding through its Peel Affordable Rental Incentives Program (PARIP), which offers incentives to private and non-profit developers to provide affordable rental housing through an annual, competitive call for applications.

Strawberry Fields Residences (Chacon) Inc. is the successful applicant that will be building the 14 affordable housing units in Caledon. They will be located in Southfields Village at 12530, 12540, 12550, and 12560 Kennedy Road.

The Region started its PARIP program to increase the stock of affordable rental housing in Peel and provide places for low and middle-income families to live. PARIP started in 2021 as a pilot program and in 2022, after a vote of support from Regional Councillors, it became permanent.

The three housing projects that are receiving funding from Peel were selected after they were competitively scored by Region of Peel staff.

A staff report submitted to Regional Council at the March 21 meeting from Sean Baird, Peel's Commissioner of Human Services, said "staff evaluated applications based on the organization qualifications and experience, their financial proposal, the project readiness, the depth and duration of affordability for the units receiving incentives (beyond the minimum requirements), the planning approvals stage, the proximity to community services and amenities, and how the project meets the needs of the community."

Region of Peel staff said the need for incentives to support specific housing objectives is becoming recognized more and more across all levels of government.

In September 2023, the Federal Government announced 100 per cent GST relief for new, purpose-built rental projects. In November 2023, the Provincial Government announced it would be removing the Province's portion of HST on new purpose-built rental projects.

The Region said it's going to be monitoring the affordable housing units it secures to ensure that the units remain affordable for the entirety of the agreed-upon periods.

There will be self-reporting from developers, and auditing from the Region.