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To: "Direct to Mayor and Council - DL"
CC: "City Manager's Correspondence Group - DL"
Date: 4/5/2018 2:10:03 PM
Subject: 20 New Rental Buildings Proposed for Moderate Income Households

Dear Mayor and Council,

As you will recall, we have launched a new Moderate Income Rental Housing Pilot Program that incentivizes the development of 100 percent rental buildings where at least 20 percent of the residential portion is permanently affordable and targeted to households earning between \$30,000 and \$80,000 annually.

20 developer proposals have been selected to proceed to the next application stage - with 7 placed on a waitlist - spanning eleven different neighbourhoods with 35% of the sites on the West Side and 65% on the East Side.

We will be issuing a public update on this program later today. If you have any questions, please let me know.

Best,
Paul

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