



Municipality of North Grenville

To: **Council**

Meeting Date: January 15, 2025

Subject: Bell Hall – Equity Contribution Report No: PD-2025-002

Prepared by: Amy Martin, Director of Planning and Development

Recommendation(s)

THAT the Municipality of North Grenville hereby commits to contribute up to a total of \$5,000,000 in equity funding throughout the Construction and Development phases of the Bell Hall project, to support the redevelopment of Bell Hall;

AND THAT the Municipality of North Grenville further commits \$200,000 annually, once redevelopment is complete, for the operation of Bell Hall.

Executive Summary

Purpose

- To seek a resolution of Council to commit \$5 Million in equity to support the renovation of Bell Hall into 60 affordable residential dwelling units.

Key Findings

- The Municipality is working with CAHDSCO to apply to the Canadian Mortgage and Housing Corporation (CMHC) to facilitate the conversion of Bell Hall into affordable residential units.
- It is anticipated that 60 affordable rental units can be created within the former dormitories.
- 20 of the units will be rent geared to income through financial subsidies approved in principle by the Joint Services Committee at the United Counties of Leeds and Grenville.

- A commitment to \$5 million in equity funding from the Municipality is required for an application to be submitted to CMHC. The total project cost is approximately \$29 million dollars.
- To ensure the long-term viability of the project, a commitment of \$200,000 annually for operating expenses from the Municipality has been identified to support the long-term viability of the project.

Financial Implications

- Municipal Staff are seeking additional funding sources to assist in offsetting the \$5 million in equity associated with the redevelopment of Bell Hall.

Background/Analysis

The proposed redevelopment of Bell Hall will maximize the number of units to serve the community at its greatest capacity. With a proposed total of 60 units, the project will incorporate a combination of one- and two-bedroom units, with a focus on serving seniors and veterans. All units will be at or below the local average market rent, ensuring affordability while 20 units are proposed to be rent geared to income units, supported by the United Counties of Leeds and Grenville. Considering improving housing options for aging populations and people with disabilities, the project will use universally accessible design throughout, as well as include barrier-free units (20% of the total) to provide accessible, affordable options. The project will aim to incorporate amenities such as a multi-purpose room, laundry facilities, and storage, to foster social integration and enhancing the residents' quality of life.

Relevance to Strategic Priorities

Strategic Pillar	1	Balanced and Environmentally Sustainable Growth
Goal	1.5	Explore Opportunities for Increasing Housing Supply and Mix
Key Action	1.5.4	Identify opportunities for residential infill and intensification.

Options and Discussion

1. Approve the recommendation – **RECOMMENDED**

As part of an application to CMHC, the municipality needs to provide an equity contribution towards the project. The funds would be required should the application be successful. The annual operational expense of \$200,000 is required to offset the cost of operating the facility and ensure that the residential units are affordable.

2. Do not approve the recommendation – **NOT RECOMMENDED**

Financial Impact

This item has been identified in the current budget: Yes No N/A

This item is within the budgeted amount: Yes No N/A

Staffing implications, as they relate to implementing Council's decision on this matter, are limited to the existing staff complement and applicable administrative policies as approved by Council.

Municipal Staff are looking at additional funding sources to assist in offsetting the \$5 million equity contribution required for the project.

Submission of an application is anticipated by the end of January.

The financial feasibility study for the conversion of Bell Hall identified the requirement for North Grenville to provide a \$200,000 operational subsidy to ensure the long term operation of the building.

Internal/External Consultation

The Municipality has been working with CAHDCO to undertake feasibility studies and class B budget for the project.

Communications

Communication of Council's decision will be communicated via the CMHC application.

Attachments

- None