Consolidated Housing Master Plan:

Implementation Plan

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Purpose

The ‘Consolidated Housing Master Plan: Implementation Plan’ (hereafter referred to as the ‘Implementation Plan’ and ‘this document’) builds on Niagara Regional Housing’s (NRH) initial ‘Consolidated Housing Master Plan, 2022’ (CHMP, 2022). The purpose of the Implementation Plan is to guide the (re)development of existing NRH and private non-profit and co-operative community housing units in an economically responsible and feasible manner that respects the displacement and relocation of existing tenants.

This document details the considerations and methodology that were used to determine how sites were identified and prioritized for (re)development, including the determination of unit count projections, composition of planned bedroom types, estimated construction timelines, and forecast funding need.

Background: Consolidated Housing Master Plan, 2022

In 2022, Colliers International on behalf of NRH completed the CHMP, 2022 to assess and address the growing demand for community housing units in Niagara and reduce the wait times for individuals and households on Niagara Region’s Centralized Waitlist. The CHMP, 2022 contains assessment of Niagara’s current and forecast community housing needs based on a review of existing NRH and private non-profit and co-operative housing assets. Its analysis includes capital and operating projections, socioeconomic trends, and review of a regional market area housing needs assessment based on Statistics Canada and Canadian Centre for Economic Analysis data.

Its results identified the need for approximately 20,700 community housing units by the year 2045 with an estimated unit supply gap of 3,600 community housing units amongst the inventoried assets. The CHMP, 2022 also found that NRH’s existing unit stock is predominantly comprised of older housing stock that consists of single- and semi-detached dwellings on large lots that can accommodate greater density. It determined that the identified supply gap could be bridged through (re)development and intensification of existing NRH and non-profit and co-operative housing provider assets, plus other prospective sites that are not owned by NRH that could be pursued for development. The CHMP, 2022 recommends that existing underutilized assets be leveraged to construct more housing stock and optimize fiscal efficiencies for operating and capital costs.

Unit count estimates of the CHMP, 2022 are based on standardized inputs that were used to calculate the approximate total lot occupancy (building footprint plus parking area) of a site and its theoretical maximum permitted density. Projections also factored maximum potential unit yield under both existing land use and up-zoned land use permission scenarios. These assumptions were applied to estimate maximum potential unit yield of inventoried assets which was used to produce a short-list of sites that could be favourable for (re)development. The short-list proposed ten (10) NRH sites, six (6) non-profit and co-operative sites, and eighteen (18) prospective sites that are not owned by NRH that could contribute to an estimated construction of more than 5,800 units.

The CHMP, 2022 also provides development cost estimates for its short-listed (re)development projects; however, these financial estimates are no longer accurate due to changes that were introduced through *Bill 23, More Homes Built Faster Act, 2022*. Specifically, these changes significantly impacted the ability for NRH to fund projects through the funding sources that were discussed in the CHMP, 2022, and most notably, the inability for Niagara Region to fund affordable housing projects through its development charge levy.

The CHMP, 2022 produced recommendations for consideration with respect to its future implementation. These recommendations were used as foundation to guide the Implementation Plan and are listed below:

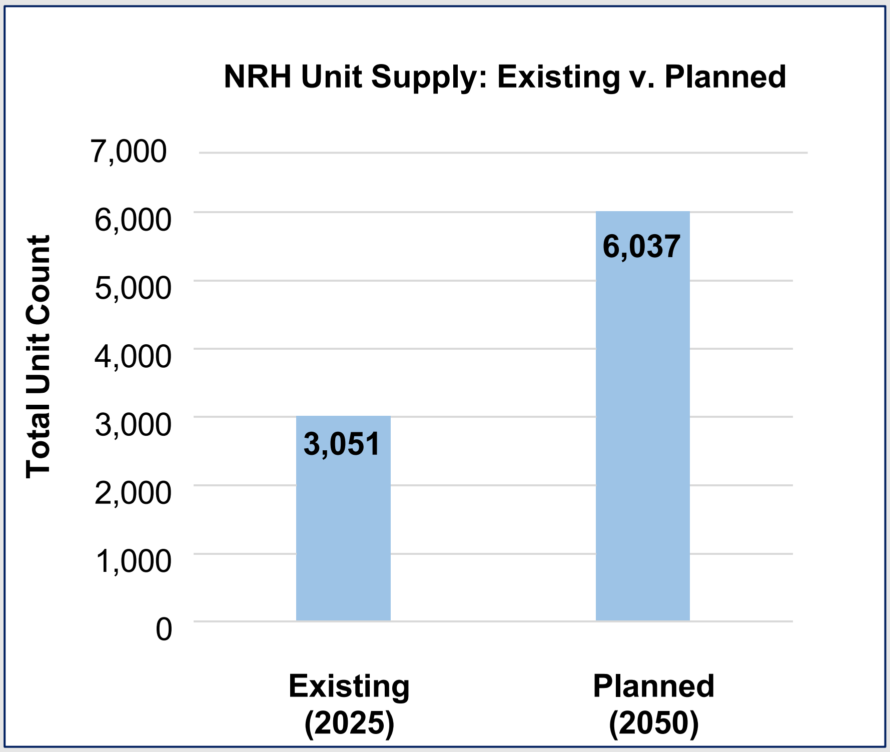
> Management: to establish a portfolio approach rather than piecemeal project management, as well as to review and finalize the involvement of private non-profit and co-operative housing service providers in the project management structure.
>
> Governance: to have NRH and non-profit housing service providers jointly consider creating a governance framework for the implementation of the CHMP that outlines roles and responsibilities for decision-making and project management processes for revitalization efforts of existing and new community housing stock.
>
> Prequalification: to consider pre-qualifying teams of designers, engineers, and general contractors to assist with expediting project delivery.
>
> Funding: to explore all funding channels that are available to both NRH and non-profit and co-operative housing providers to understand suitability for upcoming projects, along with dedicating a staff team to investigate, prepare, and submit funding applications as they become available.
>
> Existing Projects: to take stock of all projects in the pipeline, including those in planning and construction stages. All projects should be aligned to optimize the efficiency and delivery of community housing units under a Portfolio approach.

Understanding NRH's Unit Supply

As of 2025, NRH owns and operates a supply of 3,051 community housing units. The Implementation Plan forecasts NRH's unit supply to grow to 6,037 units by 2050, which is an increase of 2,986 net new community housing units (see Figure 1). This unit count solely represents the NRH unit supply and does not include any non-profit or co-operative housing provider units.

As of 2025, NRH owns and operates 3,051 community housing units. NRH's unit supply is forecasted to grow to 6,037 units by 2050. That's an increase of 2,986 net new units

Figure 1: NRH's total unit supply in 2025 and as planned by 2050 as forecast through the Implementation Plan.



To assist with the interpretation of unit count projections contained in this document, there are several key terms that hold specific meaning:

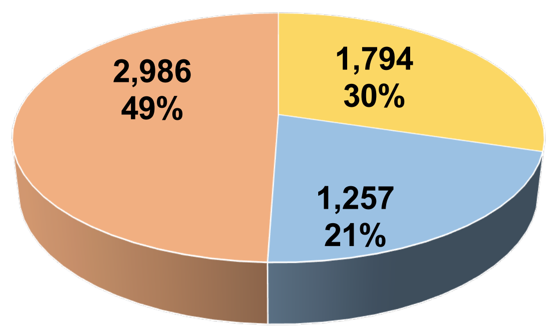
Redeveloped units: means the total of both existing NRH units that are demolished and replaced, plus any net new units from each NRH project.

Replaced units: means existing NRH units that will be demolished to enable the redevelopment of a site. These demolished units are required to be replaced in future (re)development projects and will be accounted for within the total redeveloped unit counts of each NRH project.

Net new units: means any new constructed unit that does not replace an existing NRH unit. These units are above and beyond the minimum number of required replacement units and will be accounted for within the total redeveloped unit counts of each NRH project.

Existing untouched units: means existing NRH units that have not been identified for demolition or redevelopment within the Implementation Plan.

Figure 2: Planned NRH total unit supply by 2050 as proportion of forecast redevelopment through the Implementation Plan.



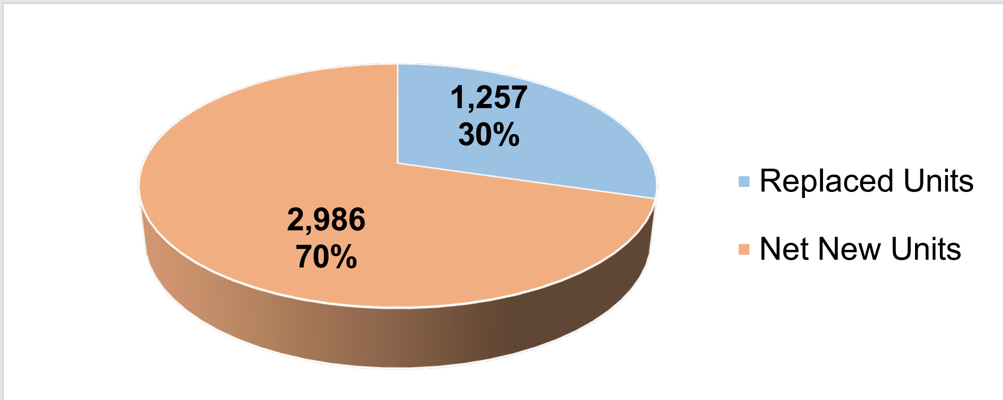
The sum of 'existing untouched units' plus 'existing units planned for redevelopment (replaced units)' equals the total NRH unit supply as of today, which is 3,051 units. Therefore, the Implementation Plan forecasts that approximately 2,986 units (49%) of NRH's 2050 unit stock will be comprised of net new units.

For the purposes of the Implementation Plan's Redevelopment Timeline, unit count projections include both 'existing units planned for redevelopment (replaced units)' plus 'planned net new units'. Therefore, the total number of redeveloped units forecast within Redevelopment Timeline is 4,243 units.

> The total number of redeveloped units forecast within Redevelopment Timeline is 4,243 units (70% will be net new, 30% will be existing NRH units that are replaced)

Figure 3 shows that of the total redeveloped units, 70% of redeveloped units will be net new, while 30% will be existing NRH units that are demolished and replaced.

Figure 3: Planned NRH redeveloped unit count to 2050 represented by proportion of replaced units and net new units as forecast through the Implementation Plan.



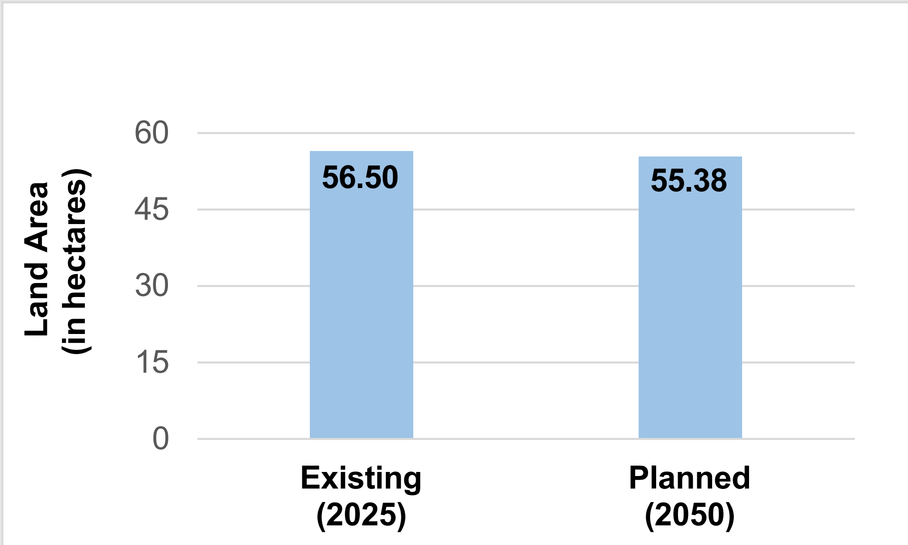
Existing NRH tenants that are displaced by redevelopment projects will have first right of refusal on a new replacement unit that meets their household and income need. Therefore, it is expected that all net new units will occupy tenants from Niagara Region's Centralized Waitlist, which is described in more detail later in this document.

NRH Land Assets

The Implementation Plan strives to optimize the efficiency of existing land assets to ensure the responsible stewardship of operating and capital costs related to NRH's unit supply. The Implementation Plan undertook a comprehensive review of each NRH-owned site and evaluated their appropriateness for retention, redevelopment, or disposal. The evaluation also considered other neighbouring lands that are not owned by NRH that could be strategically acquired and assembled with an NRH site to increase the unit yield and development feasibility for certain projects. The findings of this review identified forty (40) NRH sites that could be considered for disposal due to their limited redevelopment potential, as well as an additional five (5) sites that could be acquired to improve development potential on existing NRH sites.

Figure 4 compares the anticipated amount of land assets owned by NRH between 2025 and 2050 based projects identified through the Implementation Plan. The total amount of land in 2050 includes the disposal and acquisition of the above-mentioned sites, as well as assumes the successful land transfer of 184 Denistoun Street by the City of Welland to NRH which is currently pending approval with City Council.

Figure 4: NRH's total land supply by existing land ownership and planned ownership by 2050 as forecast through the Implementation Plan.



At present, NRH operates 3,051 units on approximately 56.5 hectares of land. This is a total density build-out of 54 units/ha across its sites. The Implementation Plan forecasts a reduced NRH land supply of 55.38 hectares in 2050, with an estimated operation of 6,037 NRH units on these lands. This is a total density build-out of 109 units/ha. Therefore, the Implementation Plan forecast twice as much density on less land supply, demonstrating a significantly elevated efficiency of NRH land asset utilization.

This is a total density build-out of 109 units/ha (twice as much density on less land supply)

It is expected that the projected land supply total is subject to change as opportunities arise for NRH to acquire additional land assets. These opportunities could include partnerships local area municipalities and non-profit or co-operative housing providers, or sites identified through Niagara Region's Housing-as-a-Priority Lens initiatives, including its Land Optimization Framework, as discussed later in this document.

NRH Unit Supply: CHMP, 2022 v. Implementation Plan

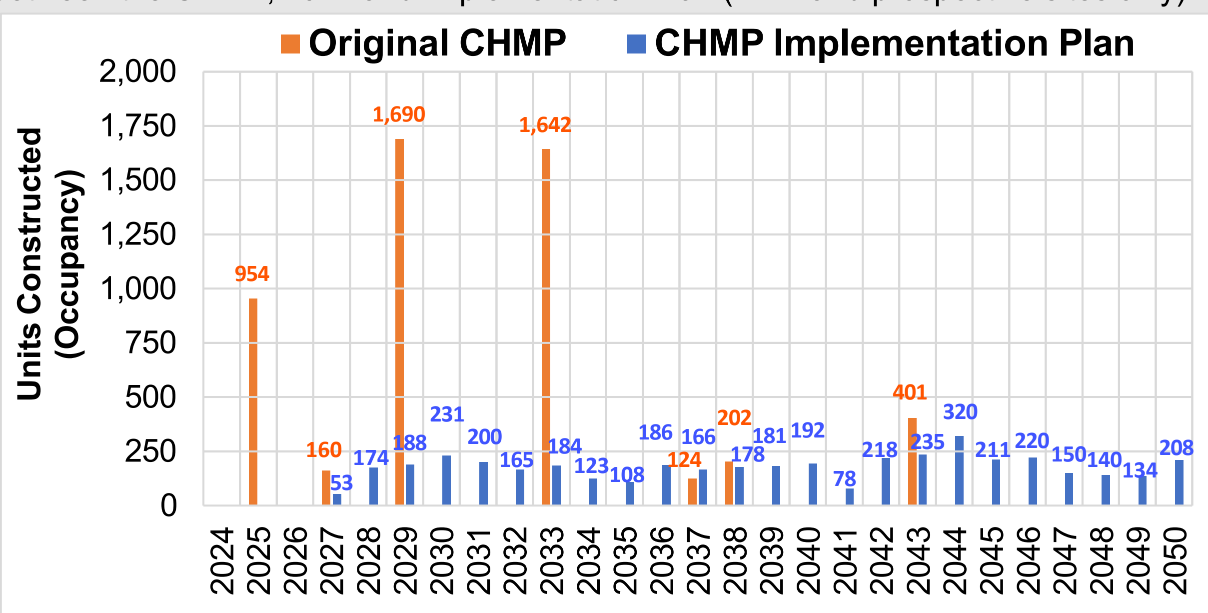
This section offers a comparison between the timing of construction and occupancy for redeveloped NRH units between the CHMP, 2022 and the Implementation Plan, respectively. Table 1 shows the total planned NRH unit supply between the two Plans. In addition to the redeveloped units, counts in the table also include the existing untouched NRH unit supply that has not been identified for redevelopment and excludes all non-profit and co-operative housing provider units.

Table 1: NRH's total unit supply forecast to the year 2050 between the CHMP, 2022 and Implementation Plan.

	Total Planned Redeveloped Units (2050) (replaced and net new units)	**Existing Untouched NRH Units Not Planned for Redevelopment**	**Total Planned NRH Unit Supply (2050)** (replaced, net new, and existing untouched units)
Implementation Plan	4,243	1,794	6,037
CHMP, 2022	5,173	2,560	7,733
Difference (updated minus original)	(-) 930 units	(-) 766 units	(-) 1,696 units

Figure 5 offers a visual representation of the expected timing that redeveloped NRH units would be constructed (with occupancy) year-over-year and is aligned with the Implementation Plan's Redevelopment Timeline. The units of Figure 5 represent only the redeveloped units on NRH sites and prospective sites and excludes NRH's existing untouched supply and non-profit and co-operative housing provider units.

Figure 5: Redeveloped NRH units constructed (occupied) each year as forecast between the CHMP, 2022 and Implementation Plan (NRH and prospective sites only).



In summary, the Implementation Plan forecasts the delivery of less NRH units compared to the CHMP, 2022. A notable difference between the two Plans is that the Implementation Plan emphasizes the redevelopment of existing NRH-owned sites, whereas the CHMP, 2022 relied primarily on the delivery of units on prospective sites that are not owned by NRH. This is narrative is demonstrated in Table 2 below.

Table 2: Forecast redeveloped units by 2050 by projects constructed on NRH sites and prospective sites between the CHMP, 2022 and Implementation Plan.

	Projects			Redeveloped Units		
	NRH Sites	Prospective Sites	Total (2050)	NRH Sites	Prospective Sites	Total (2050)
Implementation Plan	54	1	55	4,165	78	4,243
CHMP, 2022	10	18	28	1,086	4,087	5,173
Difference (updated minus original)	(+) 44 projects	(-) 17 projects	(+) 27 projects	(+) 3,079 units	(-) 4,009 units	(-) 930 units

The Implementation Plan pursues a more reliable forecast by limiting the uncertainty that stems from planning for unit delivery on assets that are controlled by the decisions of external parties outside of the corporation. As a result, a significant trade-off is observed between the planned redeveloped unit counts for existing NRH sites and prospective sites that are not owned by NRH between the two Plans.

The ‘Approach and Methodology’ section of this document further explains the rationale behind redevelopment considerations and estimates of the projected unit counts. It is recognized and expected that unit projections associated to each project will change over time as each project becomes realized and new partnerships and funding opportunities emerge.

Non-Profit and Co-operative Housing Provider Unit Supply: CHMP, 2022 v. Implementation Plan

Table 3 below compares the planned number of projects and units for non-profit and co-operative housing provider sites between the CHMP, 2022 and the Implementation Plan. These counts exclude all NRH sites and units.

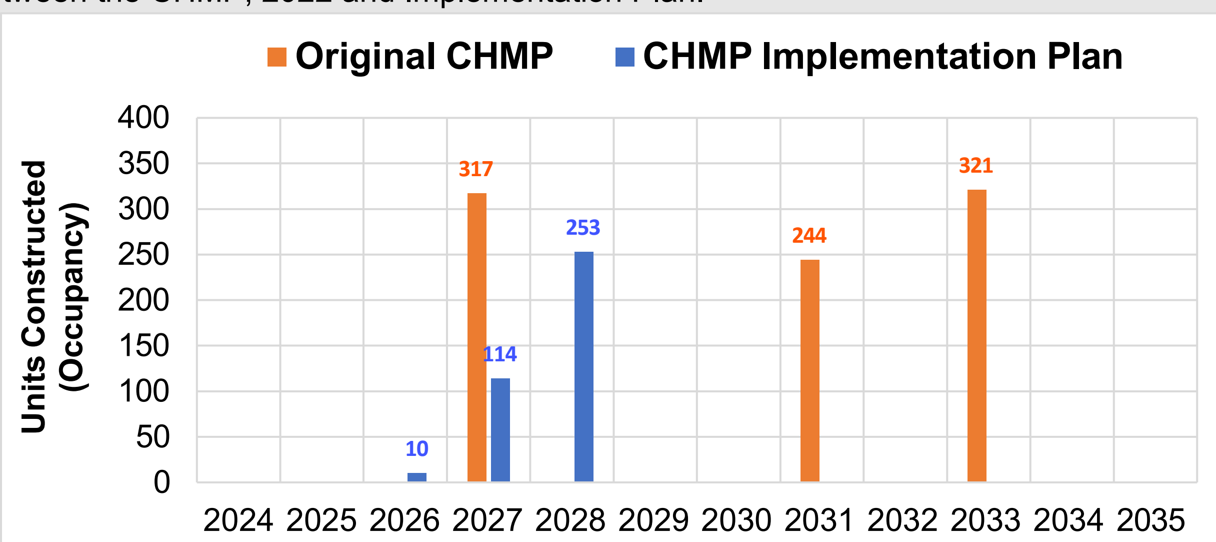
Table 3: Forecast redeveloped units for non-profit and cooperative housing providers between the CHMP, 2022 and Implementation Plan.

	Projects	Replaced Units	Net New Units	Forecast Redeveloped Unit Count
Implementation Plan	5 projects	0 units	377 units	377 units
CHMP, 2022	6 projects	393 units	489 units	882 units
Difference (updated minus original)	(-) 1 project	(-) 393 units	(-) 112 units	(-) 505 units

The variation in unit counts for non-profit and co-operative housing providers between the two Plans is described in greater detail under the 'Approach and Methodology' section of this document. Non-profits and co-operative housing providers entities are governed by independent boards that guide their decision-making processes on existing and future business operations. These boards are not influenced by Niagara Region or NRH which results in uncertainty towards the ability to accurately forecast their future development.

Figure 6 shows the expected timing that non-profit and co-operative housing provider units would be constructed (occupied) year-over-year.

Figure 6: Forecast non-profit and co-operative housing provider units between the CHMP, 2022 and Implementation Plan.



The information associated to future non-profit and co-operative housing provider projects is most accurately sourced through primary data that is collected directly by Niagara Region through outreach with housing providers and is often limited to a shorter time horizon. Niagara Region's primary data collection approach for provider projects is described in greater detail under the 'Approach and Methodology' section of this document.

Implementation Plan: Approach and Methodology

A key objective of the Implementation Plan is to establish a project portfolio to support the delivery of community housing units across Niagara in a practical and economically responsible manner. The Implementation Plan utilizes a similar approach to the CHMP, 2022; however, its methodology features several differences.

For example, the CHMP, 2022 estimated both NRH and non-profit and co-operative housing provider unit counts through a standardized calculation that uses assumptions on total lot occupancy (estimated building area and parking area footprints), estimated built form (typology and building height), and estimated unit sizes to generate theoretical low, medium, and high density yields of all existing sites. The outputs and subsequent analysis of these calculations produced a strong indicator of sites that are underutilized and offer redevelopment potential for increased unit density. The findings of this analysis were then used to create short-list of sites that were favourable for future redevelopment opportunities.

The Implementation Plan takes the analysis of the CHMP, 2022 a step further by examining the characteristics of each potential project on a site-by-site basis in terms of its physical traits, tenant population, and land use permissions. The ongoing working document contains a complete inventory of existing NRH sites and units. Each site was reviewed to determine its likelihood and suitability for redevelopment potential with more favourable candidates being identified as primary sites and less favourable candidates as secondary sites. The 'redeveloped unit' counts of the Implementation Plan capture all primary site units, while the units counted as 'existing untouched supply' represent all secondary site units, which are not identified for redevelopment.

The Implementation Plan contains a comprehensive due diligence review for each identified primary site. The scope of this review includes preliminary indication of any expected Planning Act development applications or permits, availability of municipal servicing infrastructure, and any potential site preparation or study requirements that may be needed for future (re)development.

Additionally, where possible, larger sites and contiguous blocks were reviewed for their potential to be developed over multiple phases to create smaller-scaled redevelopment projects with aim at reducing the pressure of capital funding requests, stagger subsequent project sequencing, and to simplify logistics related to volumes of tenant displacement.

> Larger sites and contiguous blocks were reviewed to be developed over multiple phases to reducing the pressure of capital funding requests, stagger subsequent project sequencing, and to simplify logistics of tenant displacement

In addition to estimating redevelopment density, the Implementation Plan also considers building-specific unit counts by referencing other recently constructed NRH buildings as precedence. Projections include each (re)development's planned bedroom type composition based on the requirements for unit replacement from other NRH subsequent redevelopment projects, as well as household demand from Niagara Region's Centralized Waitlist.

Changes to methodology between the CHMP, 2022 and the Implementation Plan has resulted in several significant differences to unit count projections. Table 4 and Table 5 below illustrates the overall differences to the redeveloped NRH and non-profit and co-operative housing provider unit counts with notable trends including:

- Undertaking a greater number of smaller-scaled redevelopment projects on NRH-owned lands to optimize existing land asset holdings.
- Prioritizing net new unit delivery on NRH-owned land assets while reducing the reliance on prospective sites that have less certainty to their implementation, as they are not owned by NRH or Niagara Region.
- Aligning non-profit and co-operative housing provider unit projections with known projects that are nearing construction phases.

Table 4: Forecast (re)development projects on NRH sites, prospective sites, and non-profit and co-operative housing provider sites to 2050 between the CHMP, 2022 and Implementation Plan.

	NRH Projects	Prospective Projects	Non-Profit Projects	Total Projects
Implementation Plan	54	1	5	60
CHMP, 2022	10	18	6	34
Difference (updated minus original)	(+) 44 projects	(-) 17 projects	(-) 1 project	(+) 26 projects

Table 5 compares the planned redeveloped unit counts by project sites as forecast between the CHMP, 2022 and Implementation Plan to the year 2050. It is noted that these counts do not include NRH's existing untouched unit supply.

Table 5: Forecast redeveloped units on NRH sites, prospective sites, and non-profit and co-operative housing provider sites to 2050 between the CHMP, 2022 and Implementation Plan.

	Redeveloped Units: NRH Sites	Redeveloped Units: Prospective Sites	Redeveloped Units: Non-Profit Sites	Total Redeveloped Units
Implementation Plan	4,165	78	377	4,620
CHMP, 2022	1,086	4,087	882	6,055
Difference (updated minus original)	(+) 3,079 units	(-) 4,009 units	(-) 505 units	(-) 1,435 units

Another key difference in the methodology is that the Implementation Plan considers whether certain projects are impacted by local area municipalities that have 'public use/service exemption' clauses included within their local official plan and comprehensive zoning by-law, and determining if NRH is eligible for the exemption.

The qualification for public use exemption is advantageous to NRH's ability to plan for, design, and construct new units. Specifically, it enables greater flexibility for site and building design by offering more flexibility on technical provisions (i.e., maximum building height, maximum site density, maximum lot coverage, minimum parking requirements, minimum and maximum setbacks) that could otherwise limit built form and reduce overall unit yield. The clause can also eliminate the need to undertake time consuming Planning Act applications, such as local official plan and zoning by-law amendments, significantly reducing the risks associated to the cost and timing uncertainties related to Council approvals, third party appeals, and neighbourhood pressures from 'not-in-my-backyard (NIMBY)' mentality.

Sites eligible for public use exemption are viewed as being more favourable for construction, allowing NRH the ability to quickly respond to funding announcements made by the Provincial and Federal governments

The clause is recognized by NRH as a paramount tool that instills confidence and the ability to proceed with rapid (re)development as it provides greater flexibility for design and more certainty towards timing and cost projections. Sites that are eligible for public use exemption are viewed as being more favourable for construction as it equips NRH with the ability to quickly respond to funding announcements made by senior levels of government. Public use exemptions are an effective policy mechanism to expedite the delivery of deeply affordable community housing units and will help to address the ongoing housing crisis.

Non-Profit and Co-operative Housing Providers and Niagara Region's Expression of Interest for Non-Profit Affordable Housing Development Project Readiness

Non-profit and co-operative housing providers are governed by independent boards and have a lower degree of predictability with respect to their resourcing capacity and decision-making ability. As a result, it is difficult to accurately forecast the appetite for non-profit and co-operative housing providers to expand or maintain their existing operations and to understand the need for funding support with future initiatives. The uncertainty of this matter compromises the ability to accurately forecast the delivery of potential new housing provider units and any funding support needed for their implementation. In contrast, NRH sites represent the highest degree of predictability

Non-profit and cooperative housing providers have a lower degree of predictability with respect to their resourcing capacity and decision-making ability and certainty for portfolio planning, since unlike non-profit and co-operative housing provider operations, decisions related to NRH projects are entirely controlled by the NRH Board and Niagara Region.

The CHMP, 2022 forecast unit count projections and fiscal implications related to the redevelopment of Niagara's non-profit and co-operative housing provider units by assuming the total demolition and redevelopment of each short-listed non-profit and co-operative housing provider site. An oversight with this approach is that each housing provider may choose to evolve their operations under a variety of circumstances. For example, the housing provider may seek to retain all existing units and add new units by means of a building addition or infill on vacant lands elsewhere on the site. Alternatively, it may retain all existing operations and construct new operations on a different site that was acquired elsewhere in Niagara.

In recognizing the need to gain a strengthened vision on the true appetite of non-profit and co-operative housing providers and their desire to grow operations, the Implementation Plan references information that is collected from respondents thru Niagara Region's annual 'Expression of Interest for Non-Profit Affordable Housing Development Project Readiness and Support for Funding Program Submissions'. The Expression of Interest was initially launched in 2022 with the purpose of gathering insight on non-profit and co-operative housing providers that are nearing the point of construction to implement new units. The information gathered through the Expression of interest process was unavailable to the CHMP, 2022 and is a resource that is used to inform the Implementation Plan.

The housing provider project list that is produced from the Expression of Interest is updated annually and represents a trusted source of primary data collection that significantly improves the short-term accuracy of housing provider development initiatives across Niagara. The information that is gathered thru the Expression of Interest includes: planned unit counts and bedroom type composition, timing related to any outstanding site preparation/due diligence efforts, insights on financial needs (capital and operating), estimated construction schedules, and expected occupancy.

Responses to the Expression of Interest strengthen Niagara Region's ability to consider and plan for potential resourcing that could assist with the delivery of new housing provider units in coordination with NRH projects under the Implementation Plan.

Establishing a Portfolio Approach

A portfolio approach involves planning for and undertaking multiple projects concurrently. This approach requires a comprehensive understanding of existing and planned unit supply in addition to the potential new opportunities that may become available for development. At the time of preparing this document, NRH had no active construction projects that would contribute to the delivery of new community housing units. This project void creates a fortunate situation that enables a flexible approach to establishing a portfolio that is underpinned by planned projects on vacant lands that will deliver an entire suite of net new units. It also provides a state of certainty to plan for and commence the redevelopment of existing NRH sites to ensure that these initial new developments will be designed with an appropriate number of unit and bedroom types to house any NRH tenants that will be displaced by future subsequent redevelopment projects.

NRH’s existing unit supply spans across nine (9) local area municipalities in Niagara. This geographic distribution is a strength to portfolio planning because it allows for projects to be grouped by proximity to other sites within the same local area municipality and sequenced in an order that accommodates tenant displacement with minimal disruption to daily lifestyle and routines by generally offering relocation options that are close to their current unit.

The Implementation Plan proposes the sequencing of projects based on a variety of factors that are described in greater detail later in this document. The Redevelopment Timeline sets out six (6) main development groups with multiple projects queued under each group and forecasts a 25-year horizon for implementation. The estimated timing of each project is based on a set of assumptions that anticipates site preparation and due diligence needs, demolition, construction, and resident occupancy.

The Implementation Plan’s Redevelopment Timeline (Appendix 3) is a visual that demonstrates the application of the portfolio approach. The portfolio is interpreted as any concurrent project across each development group that is being undertaking within the same calendar year. Table 6 illustrates how the planned approach can be understood each year within the Implementation Plan’s Redevelopment Timeline.

Table 6: How to interpret the portfolio approach of the Implementation Plan's Redevelopment Timeline.

Development Group	Project	2024 Portfolio	2025 Portfolio	2026 Portfolio	2027 Portfolio
Group A	**Project A1**	Site preparation	Construction	Occupancy	-
Group A	**Project A2**	-	-	Site preparation	Construction
Group B	**Project B1**	-	Site preparation	Construction	Occupancy
Group B	**Project B2**	-	-	-	Site preparation
Group C	**Project C1**	Site preparation	Construction	Occupancy	-
Group C	**Project C2**	-	-	Site preparation	Construction

Based on the Table 6, the approach for each year is as follows:

- In 2024, the portfolio includes projects A1 and C1.
- In 2025, the portfolio includes projects A1, B1, and C1.
- In 2026, the portfolio includes projects A1, A2, B1, C1, and C2.
- In 2027, the portfolio includes projects A2, B1, B2, and C2.

A benefit to organizing projects into development groups is the reduced risk of delay amongst the concurrent projects within NRH's active portfolio. For instance, if a project in Group A experiences a delay, projects in Group B and Group C will be unimpacted. The independency of each development group offers a greater degree of confidence towards project planning and resourcing. Additionally, individual projects can also be adjusted between development groups to respond to any emerging opportunities or limitations as needed.

Determining Project Priority

The Implementation Plan recommends a sequencing of NRH projects by using a blend of qualitative and quantitative considerations. Considerations were not weighted against each other as their influence on each (re)development project varies depending on its site circumstance.

For example, upon an aerial imagery review, a site may appear to be vacant and unencumbered; however, upon more detailed inspection, it could be determined that the site is impacted by archaeological potential or other types of legal or servicing easements that could harm overall development potential.

Considerations that influenced the determination of project priority include:

- Reviewing the findings and rationale which were produced by the CHMP, 2022 to establish its recommended project short-list.
- Identifying risks that could adversely impact the costs and timing of site preparation efforts, such as due diligence studies, Planning Act applications, and legal/land transfer agreements.
- Accommodating sufficient coverage for tenant displacement from subsequent queued redevelopment projects by ensuring that an appropriate number of replacement units and bedroom types can be adequately incorporated within the preceding project.
- Aligning proposed unit and bedroom compositions with household and population data from Niagara Region’s Centralized Waitlist in accordance with local and regional market area demand.
- Forecasting realistic and feasible constructed unit counts across each calendar year to responsibly manage expectations related to funding support, business cases, and government advocacy efforts.
- Verifying access and the ability to connect to adequate municipal servicing infrastructure for water, sanitary, and stormwater.
- Identifying the existing units that are occupied by households that exceed income limits and/or are overhoused for the number of bedrooms that are needed for the household.
- Clarifying the funding support that is needed to progress efforts related to site preparation, planning and design, demolition, construction, and unit occupancy.
- Staging larger sites into development blocks that can be phased to assist with minimizing disruptions to existing neighbourhoods during site preparation and construction efforts (such as road closures, demolition, noise, suspended municipal services).
- Factoring proximity to other NRH projects and the potential to coordinate contractor request for proposals to occur concurrently between multiple sites.

The Implementation Plan also offers insights on the expected development review and approval process of each project that is listed in its Redevelopment Timeline. Matters that were reviewed to determine possible implications to project risk and timing include:

- Identifying the need to undertake Planning Act applications, such as amendments to local official plans and/or zoning by-laws, consent (severance or minor lot boundary adjustments), minor variances, and site plan approvals, or any other working permits, such as the Ministry of Transportation or Niagara Peninsula Conservation Authority.
- Determining whether NRH qualifies for public use exemption under existing local municipal policies and provisions.
- Verifying the ability to connect to existing municipal water, sanitary, and storm infrastructure with adequate capacity in place, as well as whether there is presence of any easements that could restrict development potential.
- Assuming a reasonable severity of burden that may result from necessary due diligence studies, such as archaeological potential, a need to file for Record of Site Condition based on past contaminating activities, and/or land use compatibility to nearby stationary (commercial, industrial) and transportation-related (roads, rail corridors, highways) sources.

The above matters were considered when establishing the project priority list with each project being assessed on a site-by-site basis. Certainty and predictability, along with the ability to construct a greater number of net new units, is favoured for short-term implementation (Appendix 1). Particular attention was given to items that could pose elevated risk to project cost and timing. Projects that are expected to encounter the fewest obstacles with respect to local municipal approvals and study requirements are anticipated to progress more easily than projects that face barriers stemming from cumulative due diligence or approval requirements.

> Certainty and predictability,
> along with the ability to construct a greater number of net new units,
> is favoured for short-term implementation

The progress of each development group within the Redevelopment Timeline is dependent on the ability to successfully navigate the requirements of each project that is subsequent in the project queue. It is expected that the forecast timing of each project will shift as site preparation efforts and building design progress.

Estimating Unit Counts and Bedroom Types

The Implementation Plan is informed by multiple internal corporate resources, including NRH facility inventories and tenant population data, to generate its estimates related to each project's expected unit count and planned bedroom composition. Projections for anticipated building typologies (i.e., low-rise apartment buildings, mid-rise apartment buildings, and stacked townhouses) is based on past precedence of recently constructed NRH projects that were developed on properties of similar size, land use planning permissions, and other factors as discussed above that could impact overall development potential. Examples of recent NRH projects that were used as guiding precedence are provided in Appendix 2 and include:

- 527 Carlton Street, St. Catharines
- 207 Roach Avenue, Welland
- 6388 Hawkins Street, Niagara Falls
- 7180 Heximer Avenue, Niagara Falls
- 60 York Street, Welland

In addition to the above developments, unit sizes are generally estimated as:

- Bachelor unit: 365 ft^2 (34 m^2)
- One-bedroom unit: 560 ft^2 (52 m^2)
- Two-bedroom unit: 840 ft^2 (78 m^2)
- Three-bedroom unit: 1,290 ft^2 (120 m^2)
- Four-bedroom unit: 1,500 ft^2 (139 m^2)
- Five-bedroom unit: 1,700 ft^2 (158 m^2)

The estimated bedroom composition of each project is influenced by the requirement to replace the existing number of bedrooms from the subsequent redevelopment project across all development groups, at minimum. Once this minimum number of bedrooms has been accounted for in the new concept design, any net new units/bedrooms that are above and beyond the required minimum replacement threshold is informed by the demand of Niagara Region's Centralized Waitlist based on the local area municipality and broader regional market area across Niagara. Once understood, the bedroom types of each redevelopment project are carefully distributed amongst each project and development group to address the demand accordingly.

Net new units/bedrooms that are above the required minimum replacement threshold are informed by the demand of Niagara Region's Centralized Waitlist

Bedroom composition estimates qualitatively assessed the appropriateness of unit and bedroom mix for each project based on the type of building that is envisioned for construction. There are different considerations that must be accounted for when estimating bedroom allocation for each project. For example, larger units with a greater number of bedrooms require more windows (a minimum of one window per bedroom). This consideration will influence the repetitiveness/symmetry of floor plans and the overall space/footprint required for each unit. Through this exercise, it was observed that units with a greater number of bedrooms can usually be more easily accommodated within building typologies such as stacked townhouses or apartment buildings that have a varied built form or irregular footprint. Typologies that offer more exposure to exterior façade walls/edges enhances the ability to accommodate a greater number of bedrooms (windows) per unit and makes more efficient use of floor space for larger units.

Figure 7 below represents the proportion of bedroom type demand from Niagara Region's Centralized Waitlist, 2023.

Figure 7: Niagara Region's Centralized Waitlist (2023) unit demand by bedroom type.

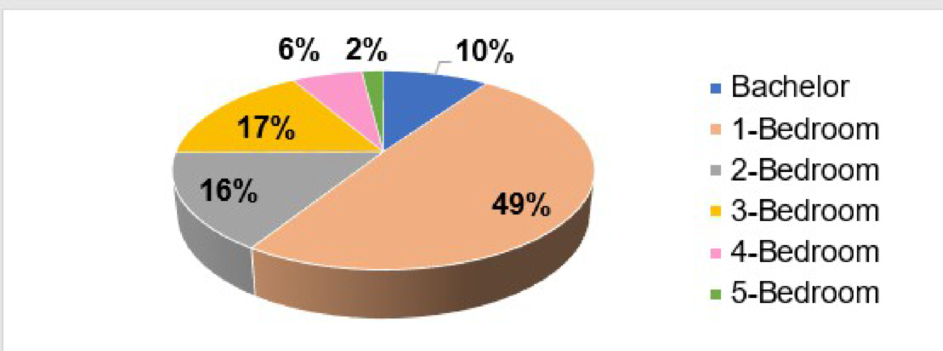


Figure 8 and Table 7 below compare the planned bedroom counts and proportion of NRH unit distribution between its existing supply in 2025 and the planned redevelopment supply in 2050.

Figure 8: NRH's existing (2025) and planned (2050) unit supply by bedroom type as forecast by the Implementation Plan.

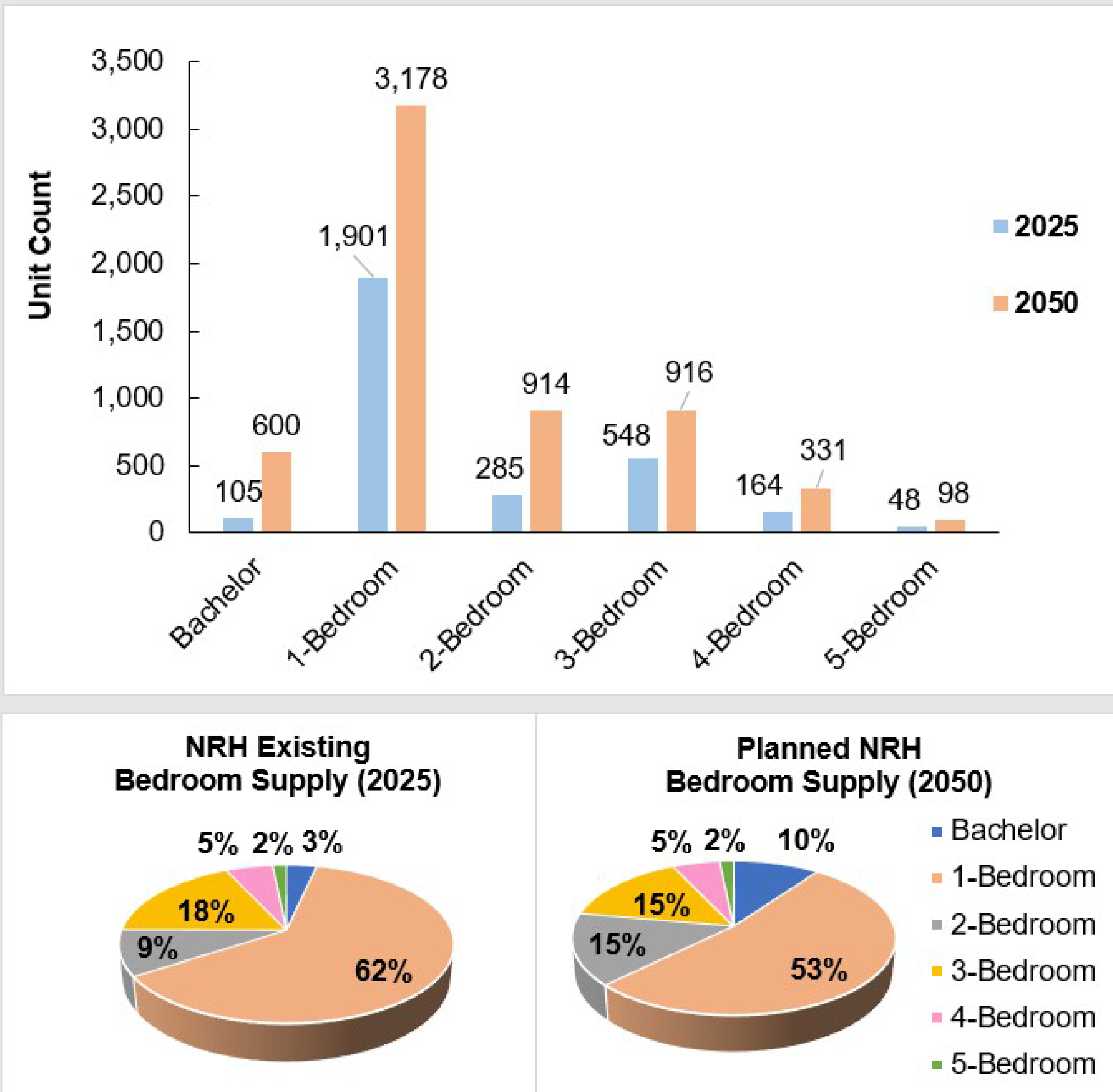


Table 7: Summary of NRH's total existing (2025) and planned (2050) unit supply by bedroom type as forecast through the Implementation Plan and compared with Niagara Region's Centralized Waitlist demand.

	Centralized Waitlist (2023)	Existing NRH Supply (2025)		Planned NRH Supply (2050)		Difference: Existing v. Planned (2025 v. 2050)	
Bedroom Type	Proportion of Demand	Unit Count	Proportion of Supply	Unit Count	Proportion of Supply	Change in Unit Count	Change in Proportion of Supply
Bachelor	10%	105	3%	600	10%	+495	(+) 7%
1-Bedroom	49%	1,901	62%	3,178	53%	+1,277	(-) 9%
2-Bedroom	16%	285	9%	914	15%	+629	(+) 6%
3-Bedroom	17%	548	18%	916	15%	+368	(-) 3%
4-Bedroom	6%	164	5%	331	5%	+167	0%
5-Bedroom	2%	48	2%	98	2%	+50	0%
TOTAL	100%	3,051	100%	6,037	100%	+2,986	

The Implementation Plan diversifies NRH's unit and bedroom type supply to be more aligned with and representative to the unit and bedroom type demand of Niagara Region's Centralized Waitlist. Specifically, the envisioned bedroom projections will the reduce the proportion of net new 1-bedroom and 3-bedroom units in favour of bachelor units and 2-bedroom units, which is where demand is warranted. It is observed that a positive net increase in unit constructed occur across bedroom types to the year 2050 even though some of these bedroom types will experience a supply proportion of zero or negative.

Figure 9 and Table 8 illustrate the diversified distribution of bedroom types that will be supplied across the redeveloped NRH units to improve alignment with the demand of Niagara Region's Centralized Waitlist.

Figure 9: NRH's composition of bedroom type delivered thru planned redeveloped units to 2050 as forecast by the Implementation Plan.

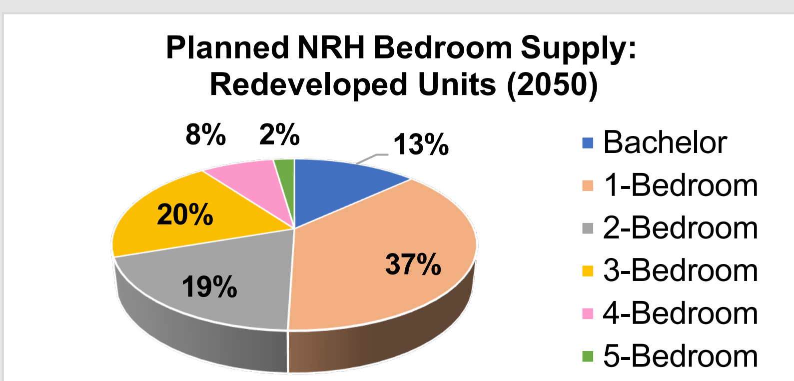


Table 8: Summary of NRH's planned redeveloped unit count to 2050 as forecast by the Implementation Plan and compared to Niagara Region's Centralized Waitlist demand.

	Centralized Waitlist (2023)	Planned Redeveloped Supply: Replaced and Net New Units (2050)	
Bedroom Type	**Proportion of Demand**	**Unit Count**	**Proportion of Supply**
Bachelor	10%	558	13%
1-Bedroom	49%	1,578	37%
2-Bedroom	16%	821	19%
3-Bedroom	17%	859	20%
4-Bedroom	6%	331	8%
5-Bedroom	2%	96	2%
TOTAL	100%	4,243	100%

Niagara is a desirable place to live in terms of its relative affordability to the rest of the Greater Golden Horseshoe. The demand for unit and bedroom types on Niagara Region's Centralized Waitlist will change over time, including increased and shifts to demand by individuals and households that are not currently Niagara-based. Those that qualify for the Centralized Waitlist can indicate multiple local area municipalities as a preferred place of residence which skews the ability to precisely measure the true unit and bedroom type demand in Niagara and for each local municipality.

The Implementation Plan is setup as a living document that enables staff to have the ability to customize the bedroom composition of each project to respond to the changing demand of the Centralized Waitlist.

The Implementation Plan is set up to enable staff to have the ability to customize the bedroom composition of each project to respond to the changing demand of the Centralized Waitlist

Specifically, any planned units that are identified as being above the minimum number of required replacement bedrooms can be adjusted. This allows for the ability for staff to modify each project's bedroom composition to address the everchanging demand for unit and bedroom types of the Centralized Waitlist to align with the demand at the time that the project proceeds with detailed building design, while also safeguarding the required minimum number of replacement units and bedrooms in each project.

Implementation Plan: Financial Modeling

The Implementation Plan represents an opportunity to shape the strategic vision and operational framework for the future of NRH. The forecast capital and operational budget impacts are built upon key assumptions regarding current and forecast construction costs, economic conditions, reserve transfer methodology, construction length as well as partner priorities, providing a foundation for the Plan's objectives and implementation strategies. By aligning these assumptions with a robust financial model, the Plan aims to address long-term community housing needs and sustainability. The financial implications outlined in this report provide a balanced approach to housing stock growth and resource allocation, including an in-depth exploration of the Implementation Plan's fiscal impact based on five (5) and ten (10) year outlooks, as well as by Regional Council election cycle terms until 2050.

The CHMP, 2022 provided a snapshot of the initiative's magnitude. The initial development plan, while ambitious and extensive, was more focused on housing growth targets and did not necessarily balance the financial implications or implementation realities. A key issue was the financial strain it would have imposed during specific years where an overwhelming number of housing units were slated for construction, creating significant budgetary and resourcing challenges. Due to these clustering of costs, the CHMP, 2022 lacked feasibility and relied heavily on prospective sites rather than leveraging already owned NRH and Niagara Region land assets, introducing a layer of uncertainty regarding land acquisition, permitting, and decision-making. The Implementation Plan addresses these concerns by redistributing construction timelines, easing financial burdens, and prioritizing (re)development on existing NRH land assets to reduce risk and enhance project viability.

The overall debt burden for the Niagara Region is forecast to double over the next five (5) years as a result of infrastructure renewal needs. The forecast debt issuances are related to previously approved capital projects in the regional pipeline including the local area municipalities. Further increases to the debt load could potentially impact the S&P bond rating given these investment issuances. A reduction to Niagara Region's credit rating may result in less interest from the market for future debt investment, which could then result in higher interest rates and increased debt costs. Therefore, Regional staff are not currently recommending any new debt issuances in the short-term which will have a significant impact on the funding sources available for the NRH projects.

The Region's use of debt is guided by the Capital Financing Policy which provides a strategy for establishing adequate levels of funding for capital projects. The policy supports issuing debt for growth and new strategic investments; however, the recommended debt freeze indicates the majority of funding for the Implementation Plan will need to come from senior levels of government and/or from incremental increases to the general levy. Therefore, developing a sustainable plan that tackles community housing needs while being fiscally responsible is of utmost importance.

Capital Implications: Construction Costs

Construction costs between the present day and 2050 are determined by analyzing the project schedule, accounting for inflation and cost escalation due to the Building Construction Price Index. For the purposes of the financial projections, the Building Construction Price Index is assumed to be the same as the long-term inflation rate, set at a 2% increase year-over-year. With an average current estimated construction cost of $325,000 per unit (including necessary design and planning), future costs are projected by applying quarterly escalation rates based on the Building Construction Price Index to reflect increasing material and labour expenses over time. Capital budgeting requires funding to be approved prior to the project start date.

Building Construction Price Index is assumed to be the same as the long-term inflation rate (2%) increase year-over-year. With an average current estimated construction cost of $325,000 per unit, future costs are projected by applying quarterly escalation rates based on the Building Construction Price Index to reflect increasing material and labour expenses over time

The capital budget requirements are based on escalated cost estimates that consider inflationary impacts on a quarterly basis to ensure accuracy when dealing with multi-year construction timelines. The financial projection accommodates changing economic conditions to ensure future construction costs are not underestimated, providing more accurate budget forecasting and financial planning.

Table 9 below outlines the five (5) and ten (10) year escalated capital budget requirements for the entire project scope in the year of approval, adjusted for building cost inflation. Table 10 displays the information by each four (4) year Regional Council term until 2050. Based on staff's financial modelling, NRH will require approximately $1.86 billion in capital funding over the next 25 years to grow the community housing supply as set out in the Implementation Plan.

NRH will require approximately $1.86 billion in capital funding over the next 25 years to grow the community housing supply as set out in the Implementation Plan

Table 9: Capital budget 5-year and 10-year outlooks based on the Implementation Plan ($ millions).

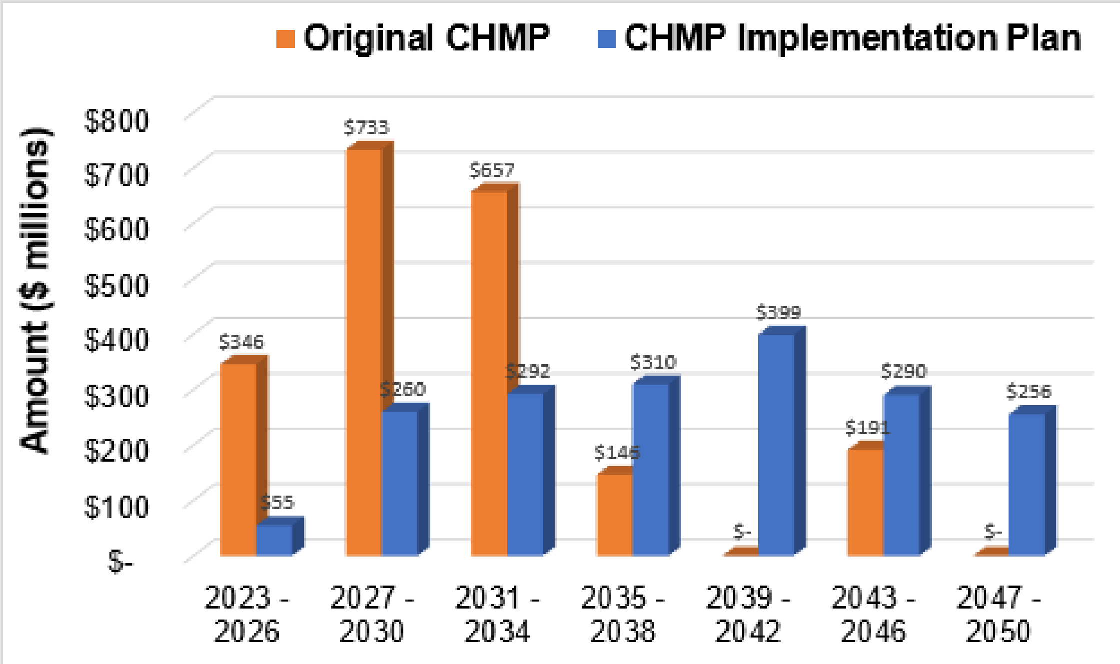
Financial Impact	**2025**	**2026**	**2027**	**2028**	**2029**	**5-Year Outlook (2025-2029)**
Escalated Capital Budget	$0	$54.6	$67.6	$53.7	$82.3	**$258.3**
Financial Impact	**2030**	**2031**	**2032**	**2033**	**2034**	**10-Year Outlook (2025-2034)**
Escalated Capital Budget	$56.5	$111.1	$31.5	$30.1	$119.4	**$606.9**

Table 10: Capital budget outlook by Regional Council term based on the Implementation Plan ($ millions).

Financial Impact	**2023 to 2026**	**2027 to 2030**	**2031 to 2034**	**2035 to 2038**
Escalated Capital Budget	$54.6	$260.1	$292.1	$309.6
Financial Impact	**2039 to 2042**	**2043 to 2046**	**2047 to 2050**	**TOTAL**
Escalated Capital Budget	$398.8	$290.4	$255.5	**$1,861.2**

Figure 10 shows the expected capital requirement differences between the CHMP, 2022 and the Implementation Plan by each Regional Council term. As demonstrated, the Implementation Plan adjusts the unattainable capital outlays by significantly altering the construction schedule and separating project phases to provide the most realistic (re)development forecast.

Figure 10: Estimated development cost for planned redeveloped NRH units by Regional Council term to 2050 as forecast by the CHMP, 2022 and the Implementation Plan.



The Implementation Plan also models a group of five (5) non-profit housing provider projects that is expected to be completed between 2027 and 2028. The total escalated construction cost of these projects is estimated at approximately $130 million. This amount has not been included in the financial projections as the actual Regional contributions to these projects is unknown at this time.

Operating Implications: Reserve Transfer Strategy

Establishing and maintaining an adequate transfer to capital reserves for maintenance and renewal of new housing stock is critical to ensuring long-term sustainability. The current model projects that 2% of the total capital expenditure will be budgeted annually as a contribution to capital reserves once new housing stock is developed. This approach results in higher costs compared to the Canada Housing and Mortgage Corporation guidelines, which recommend reserving 6% of average market rent as an annual reserve contribution.

The Region's approach aligns with the annual average rate of investment outlined in the Asset Management Plan (2021) to reflect actual asset needs rather than rental income

While various methods exist to determine appropriate reserve contributions, the Region's approach aligns with the annual average rate of investment outlined in the Asset Management Plan (2021) to reflect actual asset needs rather than rental income. However, the Asset Management Plan did not provide a separate average annual rate of investment calculation for housing assets, making it difficult to determine a housing-specific investment level for the Implementation Plan.

The Asset Management Plan update scheduled for 2025 is committed to including this metric to better inform future reserve contributions. Until this is available, the model will continue using the 2% of capital expenditure benchmark. Consequentially, this does not allow for new housing stock to be self-sustaining from an operating expenditure standpoint, requiring additional financial investment over the entire project scope. Incremental transfers beyond rent-supported levels are projected to total approximately $324 million between 2025 and 2050, including $2.6 million over five (5) years and $41 million over ten (10) years. Any changes to reserve transfer calculations will significantly impact the overall financial outcomes of the Implementation Plan.

The current approach is conservative with anticipated future contributions to likely fall between 2% of capital costs and 6% of average market rent. Operational costs for incremental housing stock, including maintenance, utilities, and staffing, are expected to be self-sustaining due to a balanced mix of unit rent rates within each development. This strategy optimizes cost efficiency while supporting financial sustainability across all housing categories. Reserve transfers are prorated based on construction completion to coincide with occupancy. If reserve transfers were reduced to 6% of average market rent, no incremental operating budget impacts are anticipated as rental income is expected to cover these expenses. However, future property management and oversight costs have not been included in the modeling due to their unpredictability.

Table 11 below outlines the incremental reserve transfer budget impacts should the traditional methodology continue to be used for the five (5) and ten (10) year outlooks. Table 12 displays the information by Regional Council term until 2050.

Table 11: Incremental reserve transfers, 5-year and 10-year outlook ($ millions.

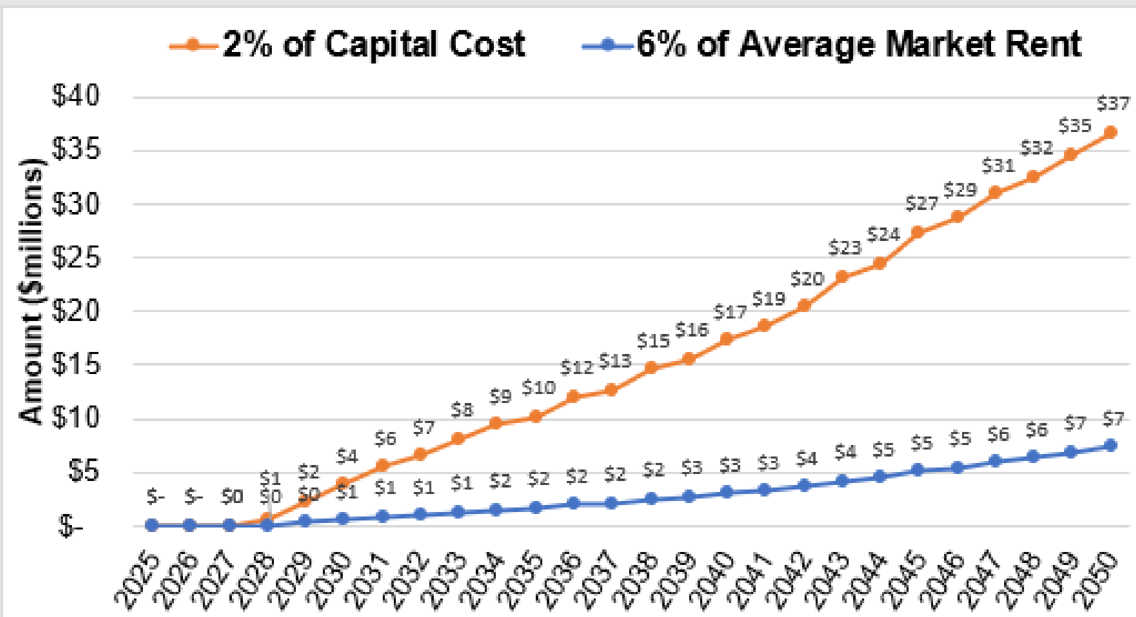
Financial Impact	**2025**	**2026**	**2027**	**2028**	**2029**	**5-Year Outlook (2025-2029)**
Escalated Incremental Reserves	$0	$0	$0.078	$0.572	$1.947	**$2.598**
Financial Impact	**2030**	**2031**	**2032**	**2033**	**2034**	**10-Year Outlook (2025-2034)**
Escalated Incremental Reserves	$3.279	$4.711	$5.539	$6.795	$7.934	**$30.856**

Table 12: Incremental reserve transfers by Regional Council term ($ millions).

Financial Impact	**2023 to 2026**	**2027 to 2030**	**2031 to 2034**	**2035 to 2038**
Escalated Incremental Reserves	$0	$5.877	$24.979	$41.317
Financial Impact	**2039 to 2042**	**2043 to 2046**	**2047 to 2050**	**TOTAL**
Escalated Incremental Reserves	$59.037	$84.441	$108.226	**$323.877**

Figure 11 below displays the cumulative difference between the expected traditional reserve transfers (2% of capital cost) and the newly proposed methodology (6% of average market rent) on an annual basis.

Figure 11: Annual total reserve transfers by methodology.



Regional Funding Sources: End-of-Mortgage Savings, Land Disposition, Housing-as-a-Priority Lens, General Levy

Financing the Implementation Plan will require a long-term strategy and commitment over multiple terms of Council. The approach must also be multi-faceted and combine various funding sources, including the reallocation of funds from the end-of-mortgage savings, land disposition of underutilized NRH and Region-owned properties, and annual contributions from the general levy to maximize impact, community housing stock growth, and sustainability.

End-of-Mortgage Savings

The funding and governance of social housing as it pertains to housing providers under the Housing Services Act in undergoing major changes in Ontario. Regional funding for rent-geared-to-income housing was tied to the mortgages when community housing projects by private non-profit and co-operative housing providers were constructed. These original agreements are now coming to an end as the projects are reaching their end-of-mortgage. The end-of-mortgage for non-profit and co-operative housing providers will be accompanied by changes to their funding, as expressed by the End-of-Mortgage Strategy (Report COM 28-2024) as outlined by Niagara Region’s Housing Services Department. The funding available from the end-of-mortgage agreements totals approximately $188 million from 2025 thru 2042 and consists of reserve transfer savings plus continued Canada Ontario Community Housing Initiative funding for housing provider repairs and new developments. Approximately $65 million will be earmarked for capital investment at non-profit and co-operative housing provider locations, with approximately $120 million assumed to fund the NRH projects identified through the Implementation Plan. This represents approximately 6% of the total required capital funding for the entire scope of the Implementation Plan to 2050.

Net Proceeds Land Dispositions

The Implementation Plan identified forty (40) NRH-owned properties that are underutilized and offer limited strategic value that should be considered for disposition between the years 2027 and 2031. It is expected that the net sale proceeds of these potential dispositions can be used to support the implementation of future NRH (re)development projects within the same time horizon.

Additionally, the Implementation Plan identified five (5) privately-owned properties that should be considered for strategic acquisition between the years 2030 and 2031 to support the construction of future redevelopment projects.

The total expected net proceeds from the sale and acquisition of these properties is approximately $17.5 million (net of closing costs), which represents under 1% of the total required funding of the Implementation Plan.

Housing-as-a-Priority Lens

In September 2023 (Report PDS-29-2023), Regional Council endorsed and directed staff to apply a Housing-as-a-Priority lens to corporate practices and decisions in support of Council Strategic Objectives that target to improving access to affordable and attainable housing in Niagara. The purpose of Housing-as-a-Priority is to identify and meaningfully capitalize on opportunities for generating more housing – particularly affordable, attainable, and rental housing – across the region.

As part of the immediate implementation of Housing-as-a-Priority, staff established a Land Optimization Framework process to be introduced at the beginning stage of the Region’s Disposal of Land By-law process to enable a coordinated evaluation of potential corporate opportunities to generate affordable and attainable housing or co-locate services to ensure that the Region’s land asset use is optimized. Opportunities could include NRH developing the land for community housing units, leveraging land in public or private partnerships for housing development (including non-profit or co-op housing providers), or co-locating housing with other municipal facilities (including bridge housing and/or supportive housing units). The Land Optimization Framework facilitates transparency and critical conversations between all departments to assess the potential for strategic corporate land retention, or alternatively if deemed appropriate for lands to be disposed, how future net sale proceeds from the disposition could be optimized to support future housing initiatives.

Housing-as-a-Priority allows Niagara Region to dedicate net proceeds from the sale of NRH and Region-owned properties to be considered for reinvestment towards supporting housing-related projects. It is a critical tool that will support the implementation of the Implementation Plan by strengthening the certainty for NRH to allocate the net sale proceeds related to the disposition of any NRH properties to be reinvested into its ongoing portfolio. To date, Housing-as-a-Priority in combination with the Land Optimization Framework has yielded several outcomes that will support the implementation of the Implementation Plan. Notably, it is expected that a portion of the yet-to-be realized net sale proceeds of 68 Church Street, St. Catharines, as well as 50 Gilmore Road, Fort Erie, could be made available for site preparation and construction efforts to support future of the NRH redevelopment portfolio. Additionally, portions of the new long-term care facility sites located at 200 Garrison Road, Fort Erie, and 403 Ontario Street, St. Catharines, respectively, have been identified as having the potential to accommodate future potential NRH development, which is included within the Implementation Plan’s Redevelopment Timeline and redeveloped unit count forecasts.

Additionally, it is anticipated that future Land Optimization Framework circulations will result in new opportunities to consider additional sites for future housing development. Since its initiation, several sites have been identified that could be leveraged for housing purposes; however, none of these sites have been deemed as suitable for inclusion in the Implementation Plan due to known constraints such as irregular lot fabric, prohibitive land use permissions, or encumbrances from legal easements, natural heritage features, and other due diligence considerations. The Land Optimization Framework will continue to be used to identify and leverage Region-owned sites for future NRH development or other partnership opportunities.

General Levy Funding

Financing a plan of this magnitude may require incremental contributions from the general levy or risk significant delays when debt issuances are unavailable as a source of funding. This will require careful fiscal planning during the budgeting process but will help to address the immediate funding gap if upper tier government grants are not available. This document explores two (2 different scenarios to provide a snapshot of the potential financial impacts of the Implementation Plan. Scenario 1 assumes the Region does not provide any incremental levy funding (only end-of-mortgage savings and land dispositions which provides 7% of Plan funding, and Scenario 2 assumes the Region provides 25% of Plan funding through general levy contributions, end-of-mortgage savings, and land disposition.

Scenario 1: No Incremental Levy Funding – 7% of Plan Funding, Includes End-of-Mortgage Savings and Land Disposition Only

Without any increases to the general levy to help fund (redevelopment projects or the ability to issue debt, all financial resources for (redevelopment projects must rely primarily on senior level of government contributions, as well as the limited funds available from the end-of-mortgage savings and land dispositions. This approach creates significant uncertainty and risk for the project, as these external funding sources can be subject to competitive allocation processes, political priorities, and budget constraints at upper-level governments. Without guaranteed funding, the Implementation Plan’s Redevelopment Timeline could encounter substantial delays and the scope of the initiative may need to be reduced or restructured. Furthermore, the lack of municipal investment reduces the alignment with local needs and priorities. This scenario presents significant challenges of relying exclusively on higher levels of government for necessary housing infrastructure.

Table 13 below outlines the annual escalated funding gap should no additional levy funding be applied for the five (5 and ten (10 year outlooks. Table 14 displays the information by each Regional Council term until 2050, with Appendix 4 outlining the overall financial implications for term should Scenario 1 occur. Under Scenario 1, the total Regional investment is $137.5 million, translating into a total funding gap of approximately $2.05 billion.

Table 13: Annual funding gap, 5-year and 10-year outlook ($ millions).

Financial Impact	**2025**	**2026**	**2027**	**2028**	**2029**	**5-Year Outlook (2025 - 2029)**
Total Escalated Funding Gap	$0	$50.4	$61.4	$37.5	$74.9	$222.1
Financial Impact	**2030**	**2031**	**2032**	**2033**	**2034**	**10-Year Outlook (2025 - 2034)**
Total Escalated Funding Gap	$49.7	$106.7	$29.7	$29.5	$119.9	$559.7

Table 14: Funding gap by Regional Council term ($ millions).

Financial Impact	**2023 - 2026**	**2027 - 2030**	**2031 - 2034**	**2035 - 2038**
Total Escalated Funding Gap	$50.4	$223.4	$285.9	$321.4
Financial Impact	**2039 - 2042**	**2043 - 2046**	**2047 - 2050**	**TOTAL**
Total Escalated Funding Gap	$428.4	$374.9	$363.7	**$2,048.1**

Scenario 2: Annual Incremental Levy Funding – 25% of Plan Funding Over 25-Years, Includes General Levy Contribution, End-of-Mortgage Savings, and Land Disposition

The growing demand for affordable housing in Niagara has become a critical issue creating significant challenges including homelessness, economic inequality, and barriers to attracting and retaining a diverse workforce. Regional investment in affordable housing is essential to ensure that individuals and families have access to safe, stable, and reasonably priced homes. With dedicated funding through the general levy, NRH can begin to increase critical housing stock to better serve the community.

Assuming the general tax levy grows at 8% annually from 2026 to 2050, an incremental 0.105% annual contribution over the next 25 years will provide funding for 25% of the entire project scope, totaling $546 million dollars in cumulative funds including the end-of-mortgage savings and land disposition proceeds. This would result in a total escalated funding gap of approximately $1.64 billion. The incremental annual contribution could be as low as 0.084% if the Canada Housing and Mortgage Corporation's recommended methodology for reserve transfers is implemented. This would result in approximately $465 million in cumulative funds and a total escalated funding gap of approximately $1.4 billion.

Scenario 3: Front-loaded First 5-Years of Annual Incremental Levy Funding – 25% of Plan Funding Over 25-Years

Scenario 3 explores a front-loaded annual incremental increase over the first 5-years of the Implementation Plan. Like Scenario 2, Scenario 3 would result in 25% ($546 million) of the Implementation Plan being funded through a combination of incremental contributions from the general levy (18%, $409 million), end-of-mortgage savings and continued funding from Canada Ontario Community Housing Initiative (6%, $120 million), and strategic land disposition (1%, $17.5 million). Unlike Scenario 2, Scenario 3 sets out a more aggressive approach for an annual incremental contribution of between 0.527% and 0.626% of the general tax levy in the first 5-years of the Implementation Plan followed by a 0% annual incremental contribution throughout the remaining 20-year duration of the Plan.

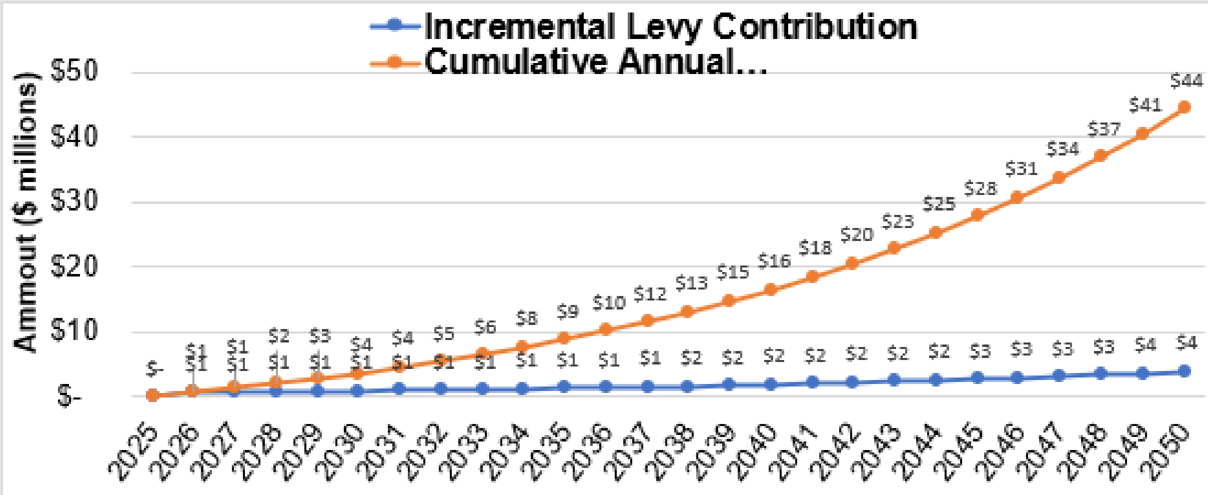
Table 15 displays the necessary annual incremental levy allocation under various growth scenarios for funding Scenarios 2 and 3. A summary of total funding contributions under each financial modeling scenario and their remaining funding gaps are detailed in Appendices 4 , 5, and 6.

Table 15: Incremental allocation rates needed to achieve 25% Implementation Plan funding based on annual levy growth rate.

Annual Levy Growth Rate	Scenario 2: Annual Incremental General Levy Allocation – 25-Years	Scenario 3: Annual Incremental General Levy Allocation – 5-Years
2%	0.195%	0.626%
4%	0.160%	0.591%
6%	0.130%	0.558%
8%	0.105%	0.527%

Figure 12 displays the incremental annual and cumulative yearly contributions necessary to fund 25% of the overall Implementation Plan.

Figure 12: Incremental and cumulative general levy contribution to provide 25% of Implementation Plan funding.



Financial Summary

While the scope of the Implementation Plan is ambitious, its Redevelopment Timeline offers a clear and feasible roadmap to expanding the NRH's community housing stock in a sustainable and fiscally responsible manner. By balancing the scale of strategic development with careful planning, potential partnerships, and phased implementation, the Plan ensures that growth aligns with the community's needs and financial capacity. It incorporates various approaches to funding, prioritizes long-term affordability, and leverages existing resources to maximize impact on the delivery of new community housing units across Niagara.

It is unrealistic to recommend that 100% of the Implementation Plan's forecast community housing units be municipally funded as Niagara Region lacks the financial resources to independently address the significant costs associated with housing stock growth. Without grants or subsidies from senior levels of government, the financial burden would fall entirely on local taxpayers. Hypothetically, if no senior level government funding were available to support the implementation of the Implementation Plan, the Region would need to allocate an annual incremental increase of 0.524% on the general levy assuming it grows at 8% year-over-year from 2026 to 2050.

Based on the financial modeling, Scenario 2 is the recommended investment approach as it demonstrates Niagara's commitment to being a strategic and financial partner in the housing solution. The approach would result in approximately 25% ($546 million) of the Implementation Plan being funded through a combination of contribution from general levy (18%, $409 million), end-of-mortgage savings

(6%, $120 million), and strategic land disposition (1%, $17 million). Dependent on the growth rate of the annual general tax levy, it is estimated that an annual contribution of between 0.105% and 0.195% of the general tax levy would be required over the next 25-years to support the Plan.

Scenario 2 represents an achievable investment contribution that will not burden the annual capital budget process and can be balanced amongst other Regional Council Strategic Priorities. A dedicated investment contribution will strengthen the confidence of other potential funding partners, such as the senior levels of government, by demonstrating that Niagara Region is financially committed to addressing the ongoing housing crisis. It will also improve the likelihood of success on future funding program application submissions, such as the Rapid Housing Initiative and/or Canada Ontario Community Housing Initiative, which is critical in a climate where there are many competing submissions from other entities across the province and nation.

Implementation and Next Steps

The Implementation Plan demonstrates a commitment to addressing the housing crisis while maintaining fiscal accountability to ensure that the Region can meet current and future community housing demands without compromising its financial stability.

The Implementation Plan will serve as a living document that will be monitored and updated by staff on a regular basis as projects progress, and funding and partnerships opportunities emerge. Of particular importance is ensuring that its Redevelopment Timeline remains on-track and current with its queued priority projects, as any modifications to project timing will have implications on future funding needs and the ability to accommodate NRH tenant displacement. It is expected that the priority of a project could shift based on changing circumstances related to due diligence and site preparation efforts, funding availability, partnership opportunities, and a variety of other potential factors. Staff must be acutely aware of potential influences on each project that may impact its delivery, which may result in adaptations to the Redevelopment Timeline from time-to-time.

This document will be monitored and managed by NRH and Niagara Region's Housing Services Department, as these parties have access to NRH property, building, and tenant information, as well as Niagara Region's Centralized Waitlist. Further, these departments manage other closely related initiatives such as Expression of Interests for non-profit and co-operative housing provider project readiness and preliminary visioning, which are invaluable tools that inform opportunities for partnerships to construct more affordable housing units.

Appendix 1: Short-Term Project Portfolio

Haney Street and 709-725 King Street, Port Colborne

Estimated Year of Occupancy	2027
Expected Approvals	• Zoning By-law Amendment (City led) • Site Plan Approval
Total Existing Units	On-site: 5 units Off-site: 2 units
Total Redeveloped Units	53 units (46 net new)
Density	Existing: 14.29 units/ha Planned: 151.43 units/ha
Planned Bedroom Composition	Bachelor: 15 units (28%) 1-Bedroom: 18 units (34%) 2-Bedroom: 5 units (9%) 3-Bedroom: 14 units (26%) 4-Bedroom: 1 unit (2%) 5-Bedroom: 0 units (0%)

Existing: 709 King Street, Port Colborne (2023)

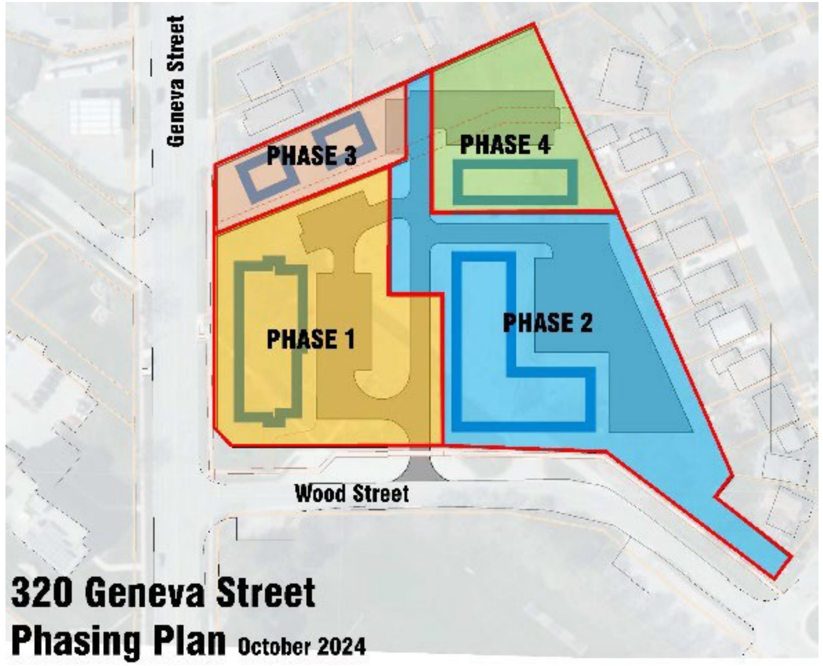
Envisioned Concept

320 Geneva Street (Phase 2 Lands), St. Catharines

Estimated Year of Occupancy	2028
Expected Approvals	• Minor Variance • Site Plan Approval
Total Existing Units	0 units
Total Redeveloped Units	104 units (104 net new)
Density *(across entire site, includes Phase 1 Lands)*	Existing: 0 units/ha Planned: 98 units/ha
Planned Bedroom Composition	Bachelor: 6 units (6%) 1-Bedroom: 29 units (28%) 2-Bedroom: 15 units (14%) 3-Bedroom: 30 units (29%) 4-Bedroom: 18 unit (17%) 5-Bedroom: 6 units (6%)

Existing: 320 Geneva Street, St. Catharines (aerial, 2023)

Envisioned Phasing Plan and Concept

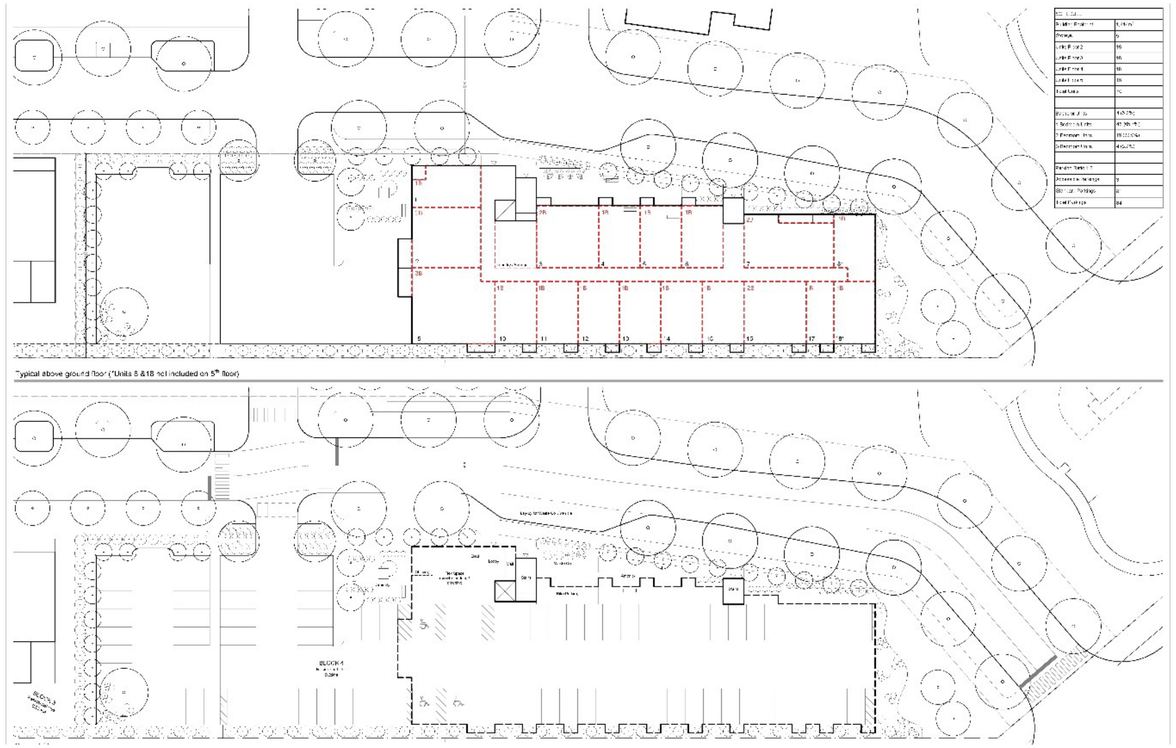


403 Ontario Street (Block 4), St. Catharines

Estimated Year of Occupancy	2028
Expected Approvals	• Zoning By-law Amendment • Local Official Plan Amendment • Draft Plan of Subdivision • Minor Variance (likely) • Site Plan Approval
Total Existing Units	0 units
Total Redeveloped Units	70 units (70 net new)
Density	Existing: 0 units/ha Planned: 241.38 units/ha
Planned Bedroom Composition	Bachelor: 4 units (6%) 1-Bedroom: 46 units (66%) 2-Bedroom: 16 units (23%) 3-Bedroom: 4 units (6%) 4-Bedroom: 0 unit (0%) 5-Bedroom: 0 units (0%)

Existing: 403 Ontario Street, St. Catharines (2023)

Envisioned Conceptual Site Plan and Floor Plan



184 Denistoun Street, Welland

Estimated Year of Occupancy	2029
Expected Approvals	• None – public use exemption
Total Existing Units	0 units
Total Redeveloped Units	78 units (78 net new)
Density	Existing: 0 units/ha Planned: 200 units/ha
Planned Bedroom Composition	Bachelor: 5 units (6%) 1-Bedroom: 41 units (53%) 2-Bedroom: 26 units (33%) 3-Bedroom: 6 units (8%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Existing: 184 Denistoun Street, Welland (2023)

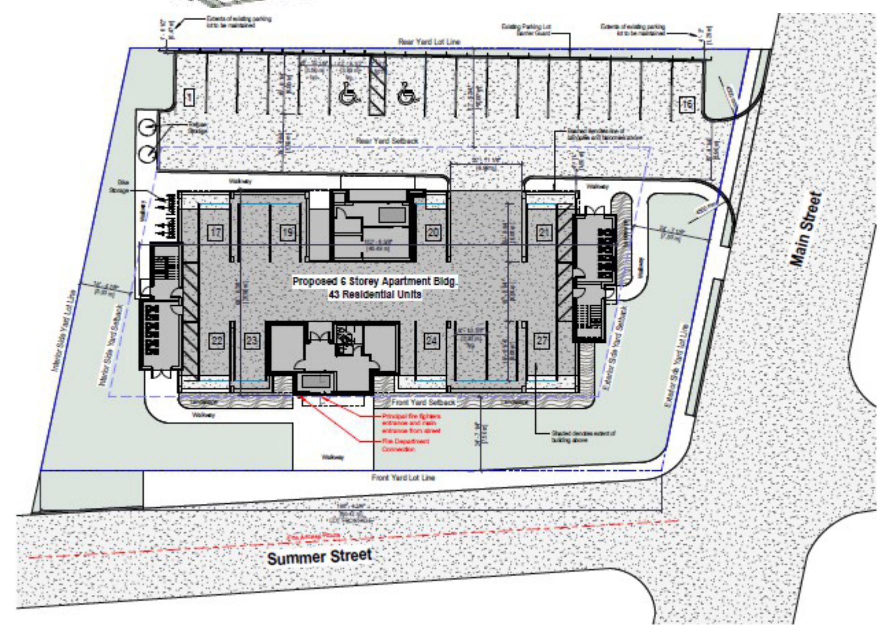
Envisioned Concept

5925 Summer Street, Niagara Falls

Estimated Year of Occupancy	2029
Expected Approvals	• Site Plan Approval
Total Existing Units	0 units
Total Redeveloped Units	43 units (43 net new)
Density	Existing: 0 units/ha Planned: 252.94 units/ha
Planned Bedroom Composition	Bachelor: 0 units (0%) 1-Bedroom: 23 units (53%) 2-Bedroom: 20 units (47%) 3-Bedroom: 0 units (0%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Existing: 5925 Summer Street, Niagara Falls (2020)

Envisioned Concept



Appendix 2: NRH Precedence: Recently Constructed Projects

6388 Hawkins Street, Niagara Falls

Year Constructed	2022
Parcel Area	1.81 acres (0.73 ha)
Land Use Permissions	Official Plan: Residential Zoning: Residential 1C Density (R1C) Public Use Exemption: Yes
Units and Density	Replaced: 9 units (12.33 units/ha) Redeveloped: 55 units (75.34 units/ha) Net New: 36 units
Realized Development Typology	3-storey low-rise apartment building
Bedroom Composition	Bachelor: 8 units (15%) 1-Bedroom: 28 units (51%) 2-Bedroom: 15 units (27%) 3-Bedroom: 4 units (7%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Before (2014)

After (2022)

7180 Heximer Avenue, Niagara Falls

Year Constructed	2022
Parcel Area	0.61 acres (0.25 ha)
Land Use Permissions	Official Plan: Residential Zoning: Residential 1E Density (R1E) and Transition Residential Multiple Zone Public Use Exemption: Yes
Units and Density	Replaced: 4 units (16.00 units/ha) Redeveloped: 18 units (72.00 units/ha) Net New: 14 units
Realized Development Typology	3-storey low-rise apartment building
Bedroom Composition	Bachelor: 0 units (0%) 1-Bedroom: 18 units (100%) 2-Bedroom: 0 units (0%) 3-Bedroom: 0 units (0%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Before (2014)

After (2022)

527 Carlton Street, St. Catharines

Year Constructed	2019
Parcel Area	2.1 acres (0.85 ha)
Land Use Permissions	Official Plan: Medium Density Residential (25 to 99 units/ha) Zoning: Community Institutional (I2) Public Use Exemption: No
Units and Density	Replaced: 0 units (0 units/ha) Redeveloped: 85 units (100.00 units/ha) Net New: 85 units
Realized Development Typology	5-storey mid-rise apartment building
Bedroom Composition	Bachelor: 0 units (0%) 1-Bedroom: 75 units (88%) 2-Bedroom: 10 units (12%) 3-Bedroom: 0 units (0%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Before (2016)

After (2018)

207 Roach Avenue, Welland

Year Constructed	2019
Parcel Area	0.34 acres (0.14 ha)
Land Use Permissions	Official Plan: Low Density Residential Zoning: Residential Low Density 2 (RL2) Public Use Exemption: Yes
Units and Density	Replaced: 4 units (28.57 units/ha) Redeveloped: 12 units (85.71 units/ha) Net New: 8 units
Realized Development Typology	2-storey stacked townhouses
Bedroom Composition	Bachelor: 0 units (0%) 1-Bedroom: 0 units (0%) 2-Bedroom: 12 units (100%) 3-Bedroom: 0 units (0%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Before (2014)

After (2019)

60 York Street, Welland

Year Constructed	2023
Parcel Area	0.58 acres (0.23 ha)
Land Use Permissions	Official Plan: Low Density Residential Zoning: Health and Wellness (INSH) Public Use Exemption: Yes
Units and Density	Replaced: 0 units (0 units/ha) Redeveloped: 43 units (186.96 units/ha) Net New: 43 units
Realized Development Typology	4-storey low/mid-rise apartment building
Bedroom Composition	Bachelor: 6 units (14%) 1-Bedroom: 27 units (63%) 2-Bedroom: 10 units (23%) 3-Bedroom: 0 units (0%) 4-Bedroom: 0 units (0%) 5-Bedroom: 0 units (0%)

Before (2020)

After (2023)

Appendix 3: Implementation Plan Redevelopment Timeline

This document is unable to be attached due to challenges with accessibility inspection. Please email alexander.morrison@niagararegion.ca with the subject line “Request for a copy of CHMP Implementation Plan Redevelopment Timeline” to receive a digital copy directly for review.

Appendix 4: Financial Impact for Scenario 1 – No Incremental Levy Funding

7% of Plan Funding, includes End-of-Mortgage Savings and Land Disposition Only

FINANCIAL IMPACTS	COUNCIL TERM 2023 - 2026	2027 - 2030	2031-2034	2035 - 2038	2039 - 2042	2043 - 2046	2047 - 2050	TOTAL
Total Budgeted Capital Cost	$ 51,025,000	$ 232,375,000	$ 240,500,000	$ 233,025,000	$ 276,575,000	$ 188,825,000	$ 156,650,000	$ 1,378,975,000
Total Budgeted Escalated Capital Costs	$ 54,644,462	$ 260,079,663	$ 292,137,600	$ 309,574,454	$ 398,836,810	$ 290,429,789	$ 255,500,370	$ 1,861,203,149
Total Incremental Operating Cost	$ -	$ 5,473,929	$ 22,717,435	$ 36,699,222	$ 51,042,957	$ 70,210,793	$ 87,409,579	$ 273,553,915
Total Escalated Incremental Operating Costs	$ -	$ 5,876,913	$ 24,978,994	$ 41,316,687	$ 59,036,707	$ 84,441,554	$ 108,226,244	$ 323,877,100
Total Cost (Capital + Operating)	$ 51,025,000	$ 237,848,929	$ 263,217,435	$ 269,724,222	$ 327,617,957	$ 259,035,793	$ 244,059,579	$ 1,652,528,915
Total Escalated Cost (Capital + Operating)	$ 54,644,462	$ 265,956,577	$ 317,116,594	$ 350,891,141	$ 457,873,518	$ 374,871,344	$ 363,726,615	$ 2,185,080,249
Funding Sources								
Net Proceeds from Land Dispositions	$ -	$ (15,630,275)	$ (1,795,000)	$ -	$ -	$ -	$ -	$ (17,425,275)
EOM Funding	$ (4,212,889)	$ (26,922,290)	$ (29,464,744)	$ (29,464,744)	$ (29,464,744)	$ -	$ -	$ (119,529,412)
General Levy Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL Funding Sources	$ (4,212,889)	$ (42,552,565)	$ (31,259,744)	$ (29,464,744)	$ (29,464,744)	$ -	$ -	$ (136,954,687)
Funding Gap	**$ 46,812,111**	**$ 195,296,364**	**$ 231,957,690**	**$ 240,259,478**	**$ 298,153,213**	**$ 259,035,793**	**$ 244,059,579**	**$ 1,515,574,228**
Total Escalated Funding Gap	**$ 50,431,573**	**$ 223,404,012**	**$ 285,856,849**	**$ 321,426,396**	**$ 428,408,773**	**$ 374,871,344**	**$ 363,726,615**	**$ 2,048,125,562**

Appendix 5: Financial Impact for Scenario 2 – Incremental Levy Funding

25% of Plan Funding, includes General Levy Contributions, End-of-Mortgage Savings and Land Disposition

25% Levy Funding (0.105% Incremental Annual Levy Increase) and 2% Capital Cost Annual Reserve Transfers

FINANCIAL IMPACTS	COUNCIL TERM							
	2023 - 2026	*2027 - 2030*	*2031-2034*	*2035 - 2038*	*2039 - 2042*	*2043 - 2046*	*2047 - 2050*	TOTAL
Total Budgeted Capital Cost	$ 51,025,000	$ 232,375,000	$ 240,500,000	$ 233,025,000	$ 276,575,000	$ 188,825,000	$ 156,650,000	$ 1,378,975,000
Total Budgeted Escalated Capital Costs	$ 54,644,462	$ 260,079,663	$ 292,137,600	$ 309,574,454	$ 398,836,810	$ 290,429,789	$ 255,500,370	$ 1,861,203,149
Total Incremental Operating Cost	$ -	$ 5,473,929	$ 22,717,435	$ 36,699,222	$ 51,042,957	$ 70,210,793	$ 87,409,579	$ 273,553,915
Total Escalated Incremental Operating Costs	$ -	$ 5,876,913	$ 24,978,994	$ 41,316,687	$ 59,036,707	$ 84,441,554	$ 108,226,244	$ 323,877,100
Total Cost (Capital + Operating)	$ 51,025,000	$ 237,848,929	$ 263,217,435	$ 269,724,222	$ 327,617,957	$ 259,035,793	$ 244,059,579	$ 1,652,528,915
Total Escalated Cost (Capital + Operating)	$ 54,644,462	$ 265,956,577	$ 317,116,594	$ 350,891,141	$ 457,873,518	$ 374,871,344	$ 363,726,615	$ 2,185,080,249
Funding Sources								
Net Proceeds from Land Dispositions	$ -	$ (15,630,275)	$ (1,795,000)	$ -	$ -	$ -	$ -	$ (17,425,275)
EOM Funding	$ (4,212,889)	$ (26,922,290)	$ (29,464,744)	$ (29,464,744)	$ (29,464,744)	$ -	$ -	$ (119,529,412)
General Levy Funding	$ (606,905)	$ (9,527,878)	$ (23,901,709)	$ (43,457,147)	$ (70,062,105)	$ (106,257,856)	$ (155,501,776)	$ (409,315,375)
TOTAL Funding Sources	$ (4,819,794)	$ (52,080,442)	$ (55,161,453)	$ (72,921,891)	$ (99,526,849)	$ (106,257,856)	$ (155,501,776)	$ (546,270,062)
Funding Gap	**$ 46,205,206**	**$ 185,768,487**	**$ 208,055,982**	**$ 196,802,331**	**$ 228,091,108**	**$ 152,777,937**	**$ 88,557,803**	**$ 1,106,258,853**
Total Escalated Funding Gap	**$ 49,824,668**	**$ 213,876,134**	**$ 261,955,141**	**$ 277,969,249**	**$ 358,346,669**	**$ 268,613,488**	**$ 208,224,838**	**$ 1,638,810,187**

Appendix 6: Financial Impact for Scenario 3 – Front-loaded First 5-Years of Annual Incremental Levy Funding

25% of Plan Funding, includes General Levy Contributions, End-of-Mortgage Savings and Land Disposition

25% Levy Funding (0.527% Incremental Annual Levy Increase) and 2% Capital Cost Annual Reserve Transfers

FINANCIAL IMPACTS	COUNCIL TERM							
	2023 - 2026	*2027 - 2030*	*2031-2034*	*2035 - 2038*	*2039 - 2042*	*2043 - 2046*	*2047 - 2050*	TOTAL
Total Budgeted Capital Cost	$ 51,025,000	$ 232,375,000	$ 240,500,000	$ 233,025,000	$ 276,575,000	$ 188,825,000	$ 156,650,000	$ 1,378,975,000
Total Budgeted Escalated Capital Costs	$ 54,644,462	$ 260,079,663	$ 292,137,600	$ 309,574,454	$ 398,836,810	$ 290,429,789	$ 255,500,370	$ 1,861,203,149
Total Incremental Operating Cost	$ -	$ 5,473,929	$ 22,717,435	$ 36,699,222	$ 51,042,957	$ 70,210,793	$ 87,409,579	$ 273,553,915
Total Escalated Incremental Operating Costs	$ -	$ 5,876,913	$ 24,978,994	$ 41,316,687	$ 59,036,707	$ 84,441,554	$ 108,226,244	$ 323,877,100
Total Cost (Capital + Operating)	$ 51,025,000	$ 237,848,929	$ 263,217,435	$ 269,724,222	$ 327,617,957	$ 259,035,793	$ 244,059,579	$ 1,652,528,915
Total Escalated Cost (Capital + Operating)	$ 54,644,462	$ 265,956,577	$ 317,116,594	$ 350,891,141	$ 457,873,518	$ 374,871,344	$ 363,726,615	$ 2,185,080,249
Funding Sources								
Net Proceeds from Land Dispositions	$ -	$ (15,630,275)	$ (1,795,000)	$ -	$ -	$ -	$ -	$ (17,425,275)
EOM Funding	$ (4,212,889)	$ (26,922,290)	$ (29,464,744)	$ (29,464,744)	$ (29,464,744)	$ -	$ -	$ (119,529,412)
General Levy Funding	$ (3,053,883)	$ (47,943,252)	$ (71,663,648)	$ (71,663,648)	$ (71,663,648)	$ (71,663,648)	$ (71,663,648)	$ (409,315,375)
TOTAL Funding Sources	$ (7,266,772)	$ (90,495,816)	$ (102,923,393)	$ (101,128,393)	$ (101,128,393)	$ (71,663,648)	$ (71,663,648)	$ (546,270,062)
Funding Gap	**$ 43,758,228**	**$ 147,353,113**	**$ 160,294,042**	**$ 168,595,830**	**$ 226,489,564**	**$ 187,372,145**	**$ 172,395,931**	**$ 1,106,258,853**
Total Escalated Funding Gap	**$ 47,377,691**	**$ 175,460,760**	**$ 214,193,201**	**$ 249,762,748**	**$ 356,745,125**	**$ 303,207,695**	**$ 292,062,966**	**$ 1,638,810,187**

Appendix 7: Implementation Plan: 25-Year Outlook (2025-2050)

NRH Project List (Development Groups A through F)

Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced and net new units)	Estimated Capital Cost	Estimated Capital Cost (Escalated)
E	1	Port Colborne	2027	7	46	53	$17,225,000	$18,325,266
A	1	St. Catharines	2028	0	104	104	$33,800,000	$36,319,196
B	1	St. Catharines	2028	0	70	70	$22,750,000	$24,626,539
C	1	Welland	2029	0	78	78	$25,350,000	$27,783,164
D	1	Niagara Falls	2029	0	43	43	$13,975,000	$15,240,285
E	2a	Fort Erie	2029	13	54	67	$21,775,000	$24,101,805
F	1	Fort Erie	2029	0	82	82	$26,650,000	$29,571,231
A	2a	St. Catharines	2030	28	21	49	$15,925,000	$17,979,227
A	2b	St. Catharines	2030	12	37	49	$15,925,000	$17,979,227
A	2c	St. Catharines	2030	8	24	32	$10,400,000	$11,741,536
B	2	St. Catharines	2030	8	11	19	$6,175,000	$6,936,967

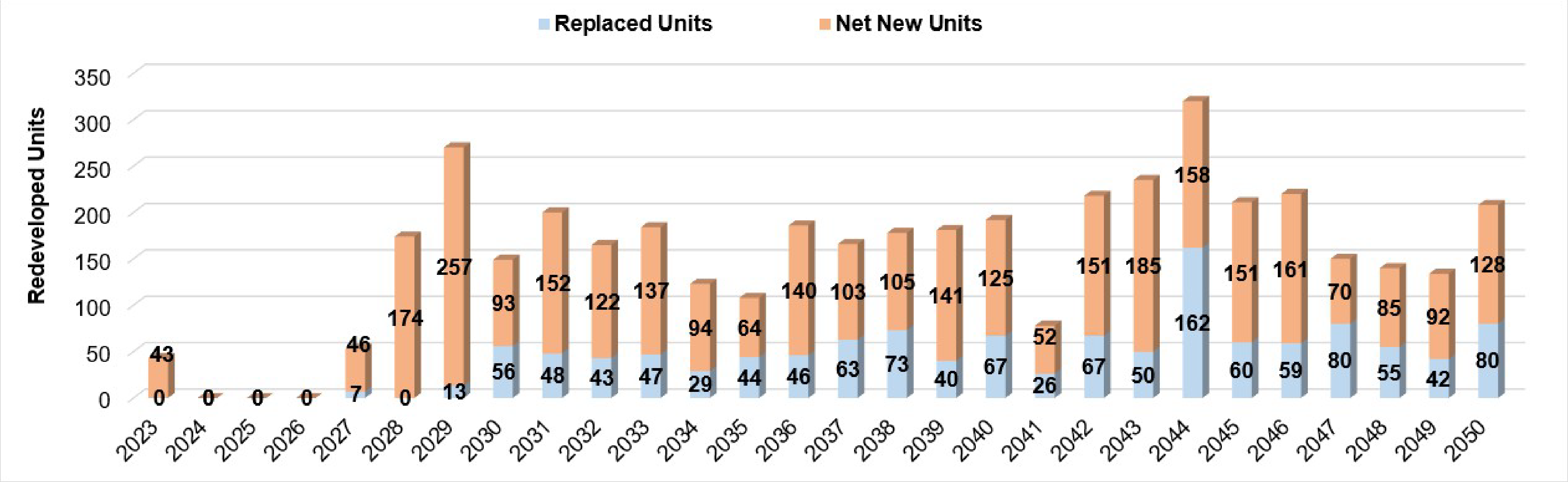
Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced and net new units)	Estimated Capital Cost	Estimated Capital Cost (Escalated)
D	2	Niagara Falls	2031	14	61	75	$24,375,000	$27,655,801
C	2a	Welland	2031	11	11	22	$7,150,000	$8,172,743
C	2b	Welland	2031	10	12	22	$7,150,000	$8,172,743
E	2b	Fort Erie	2031	13	68	81	$26,325,000	$30,315,178
A	3a	St. Catharines	2032	8	24	32	$10,400,000	$12,215,894
A	3b	St. Catharines	2032	8	24	32	$10,400,000	$12,215,894
B	3a	St. Catharines	2032	8	18	26	$8,450,000	$9,803,218
D	3	Niagara Falls	2032	19	56	75	$24,375,000	$28,701,638
E	3a	Fort Erie	2033	10	24	34	$11,050,000	$13,206,097
C	3a	Welland	2033	19	61	80	$26,000,000	$30,920,474
C	3b	Welland	2033	18	52	70	$22,750,000	$27,055,414
A	4a	St. Catharines	2034	4	10	14	$4,550,000	$5,546,560
A	4b	St. Catharines	2034	4	10	14	$4,550,000	$5,546,560
B	3b	St. Catharines	2034	14	33	47	$15,275,000	$18,346,537

Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced and net new units)	Estimated Capital Cost	Estimated Capital Cost (Escalated)
D	4	Niagara Falls	2034	7	41	48	$15,600,000	$19,016,779
C	4a	Welland	2035	16	32	48	$15,600,000	$19,349,377
E	3b	Fort Erie	2035	28	32	60	$19,500,000	$24,186,724
D	5a	Niagara Falls	2036	6	18	24	$7,800,000	$9,795,063
D	5b	Niagara Falls	2036	5	27	32	$10,400,000	$13,060,083
A	5	St. Catharines	2036	0	24	24	$7,800,000	$9,819,449
B	4a	St. Catharines	2036	35	71	106	$34,450,000	$43,155,058
C	4b	Welland	2037	18	36	54	$17,550,000	$22,647,478
D	6a	Niagara Falls	2037	5	30	35	$11,375,000	$14,715,136
E	4	Fort Erie	2037	40	37	77	$25,025,000	$32,374,093
A	6	Thorold	2038	29	16	45	$14,625,000	$19,108,187
B	4b	St. Catharines	2038	44	89	133	$43,225,000	$56,336,549
C	5a	Welland	2039	24	48	72	$23,400,000	$31,494,863
D	6b	Niagara Falls	2039	16	57	73	$23,725,000	$31,932,292

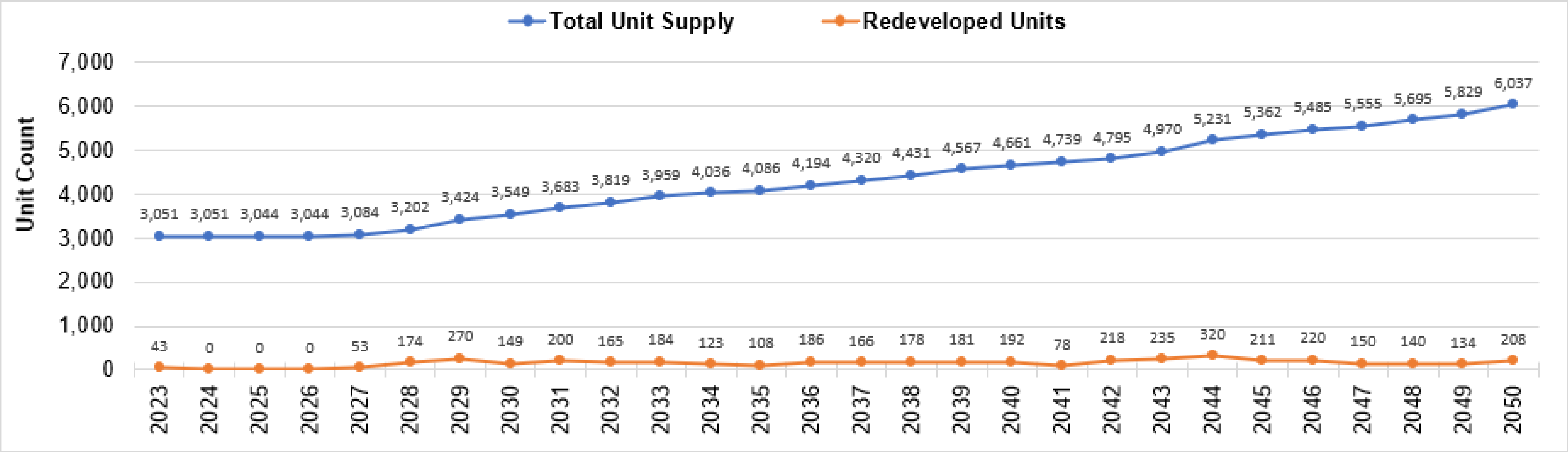
Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced and net new units)	Estimated Capital Cost	Estimated Capital Cost (Escalated)
F	2	St. Catharines	2039	0	36	36	$11,700,000	$15,708,291
A	7	Niagara Falls	2040	22	38	60	$19,500,000	$26,506,877
B	4c	St. Catharines	2040	45	87	132	$42,900,000	$58,750,688
C	5b	Welland	2041	26	52	78	$25,350,000	$35,585,365
D	6c	Niagara Falls	2042	19	64	83	$26,975,000	$37,591,435
A	8	Niagara Falls	2042	48	87	135	$43,875,000	$62,204,685
B	5a	St. Catharines	2043	50	185	235	$76,375,000	$109,359,692
A	9	Niagara Falls	2044	76	59	135	$43,875,000	$65,038,944
D	7	Niagara Falls	2044	86	99	185	$60,125,000	$88,687,293
B	5b	St. Catharines	2045	60	151	211	$68,575,000	$102,921,194
D	8	Niagara Falls	2046	27	48	75	$24,375,000	$37,591,435
A	10a	Niagara Falls	2046	32	113	145	$47,125,000	$73,039,553
B	6	St. Catharines	2047	80	70	150	$48,750,000	$76,877,607
D	9	Niagara Falls	2048	55	85	140	$45,500,000	$73,187,482

Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced and net new units)	Estimated Capital Cost	Estimated Capital Cost (Escalated)
A	10b	Niagara Falls	2049	42	92	134	$43,550,000	$70,574,090
B	7	St. Catharines	2050	80	128	208	$67,600,000	$111,738,798
			TOTAL	**1,257 units**	**2,986 units**	**4,243 units**	**$1,378,975,000**	**$1,861,203,149**

NRH 25-Year Forecast: Redeveloped Units – Replaced and Net New (Development Groups A through F)



NRH 25-Year Forecast: Total Annual Unit Supply and Redeveloped Units (Development Groups A through F)

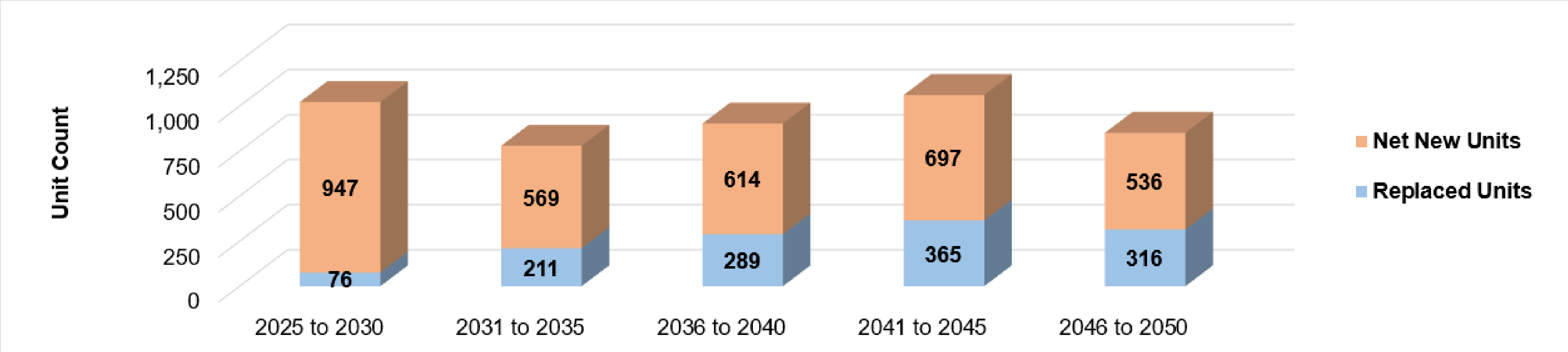


Non-Profit and Co-operative Housing Provider Projects (Development Group G)

Development Group	Project Number	Local Municipality	Estimated Completion (occupancy)	Replaced Units	Net New Units	Total Units (replaced plus net new)
G	1	St. Catharines	2026	0	10	10
G	2	Fort Erie	2027	0	52	52
G	3	West Lincoln	2027	0	62	62
G	4	Niagara Falls	2028	0	112	112
G	5	Welland	2028	0	141	141
			TOTAL	**0 units**	**377 units**	**377 units**

Total Redeveloped Units (All Projects): 5-Year Intervals

Combined NRH and Non-Profit Projects (Development Groups A through G):

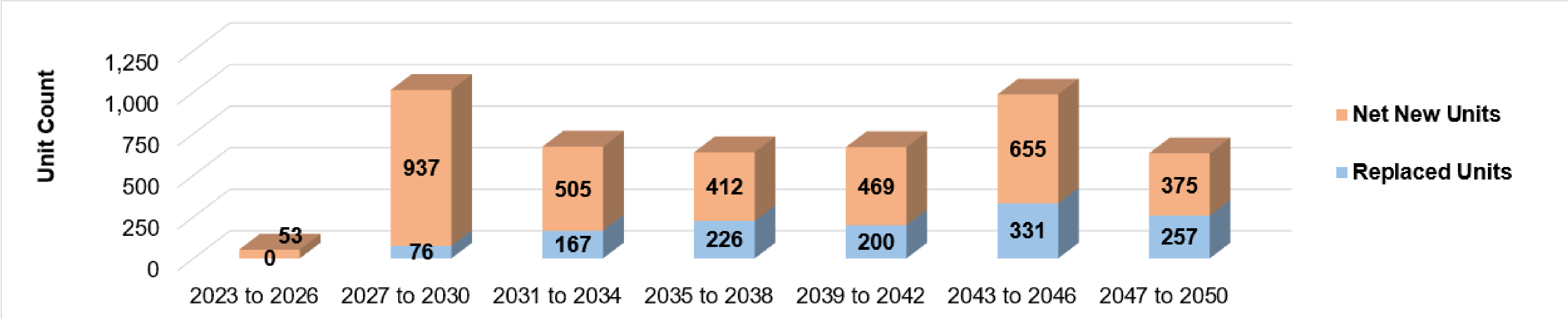


Year Range (from to including)	**Projects Completed** (occupancy)	**Total Replaced Units**	**Total Net New Units**	**Total Redeveloped Units** (replaced and net new)	**Estimated Capital Cost[1]**	**Estimated Capital Cost[1] (Escalated)**
2025 to 2030	16	76	947	1,023	$209,950,000	$230,604,443
2031 to 2035	17	211	569	780	$253,500,000	$300,427,631
2036 to 2040	14	289	614	903	$293,475,000	$385,404,107
2041 to 2045	7	365	697	1,062	$345,150,000	$501,758,003
2046 to 2050	6	316	536	852	$276,900,000	$443,008,965
TOTAL	**60 projects**	**1,217 units**	**3,363 units**	**4,620 units**	**$1,378,975,000**	**$1,861,203,149**

[1] Capital cost estimates exclude Niagara Region's contributions toward non-profit projects as these funding contribution amounts are unknown.

Total Redeveloped Units (All Projects): 4-Year Intervals

NRH and Non-Profit Projects (Development Groups A thru G):



Year Range (from to including)	**Projects Completed** (occupancy)	**Total Replaced Units**	**Total Net New Units**	**Total Redeveloped Units** (replaced and net new)	**Estimated Capital Cost[1]**	**Estimated Capital Cost[1] (Escalated)**
2023 to 2026	2	0	53	53	$11,610,000	Not applicable
2027 to 2030	15	76	937	1,013	$209,950,000	$230,604,443
2031 to 2034	15	167	505	672	$218,400,000	$256,891,530
2035 to 2038	11	226	412	638	$207,350,000	$264,547,197
2039 to 2042	8	200	469	669	$217,425,000	$300,143,891
2043 to 2046	6	331	655	986	$320,450,000	$476,638,111
2047 to 2050	4	257	375	632	$205,400,000	$332,377,977
TOTAL	**61 projects**	**1,257 units**	**4,006 units**	**4,663 units**	**$1,390,585,000**	**$1,861,203,149**

[1] Capital cost estimates exclude Niagara Region's contributions toward non-profit projects as these funding contribution amounts are unknown.