

An aerial photograph of a city neighborhood, showing a mix of residential buildings, including several tall apartment complexes, and green spaces with trees. The image is in a monochromatic blue-grey tone.

Social Housing Portfolio Revitalization Plan

Project Status Update

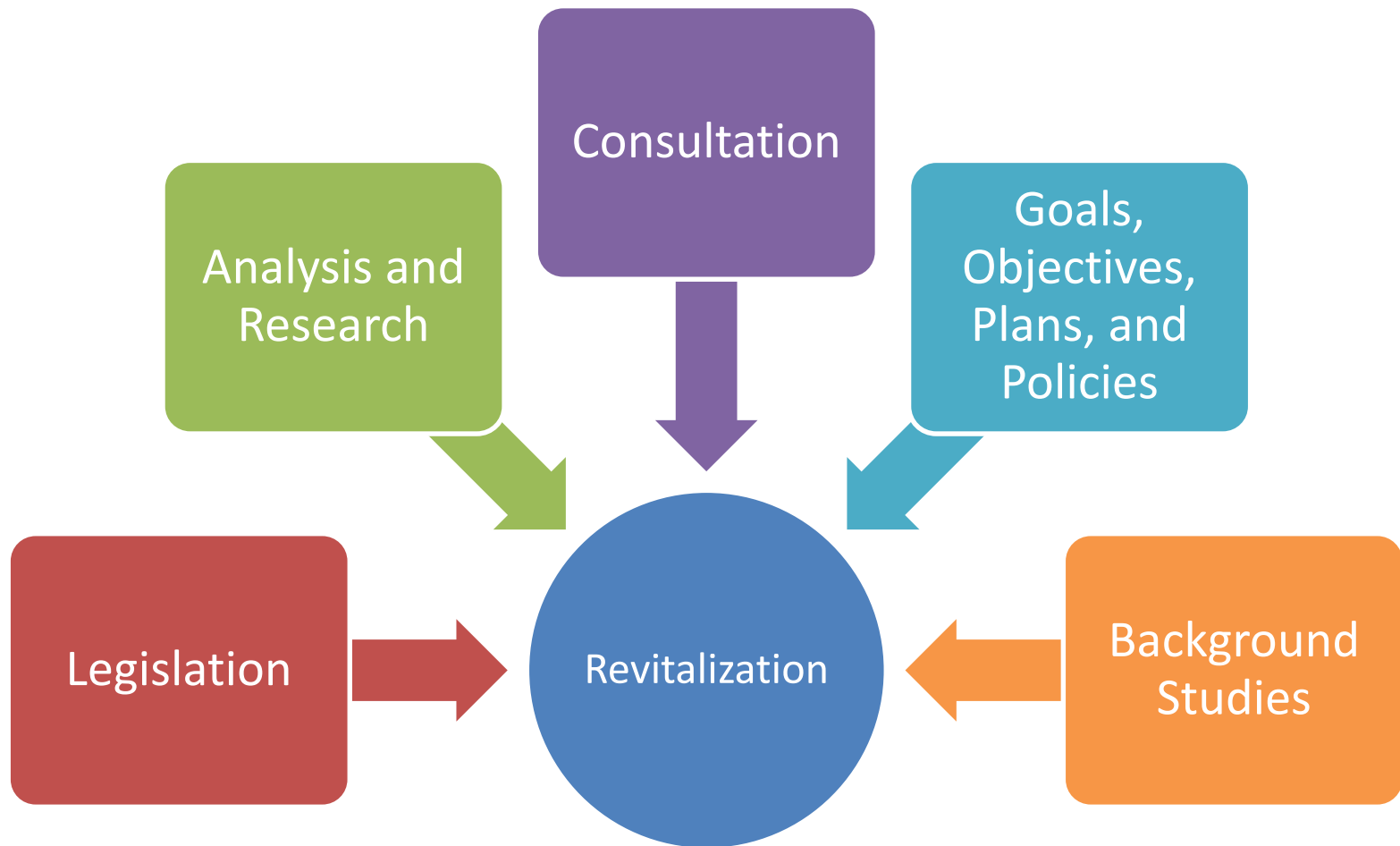
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Why a Revitalization Plan?

- Greater Sudbury identified the need for a Revitalized Social Housing Stock:
 - Mismatch between supply and demand
 - Long wait list
 - Growing operating subsidy requirements
 - Growing unfunded capital back log
 - Need to improve building and living conditions
 - Accessibility concerns of existing assets
 - Concentrated/segregated social housing

The Study

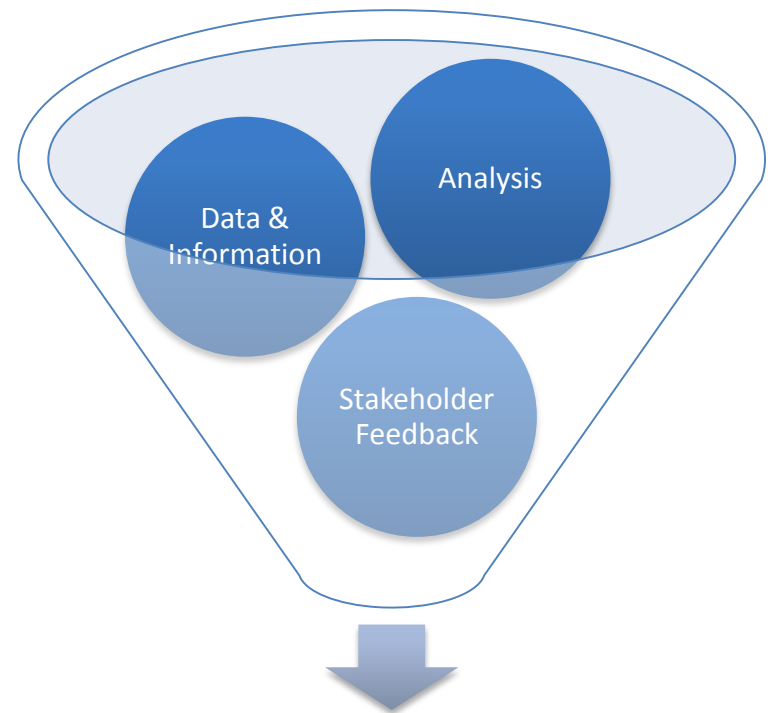


The Study – Background Studies

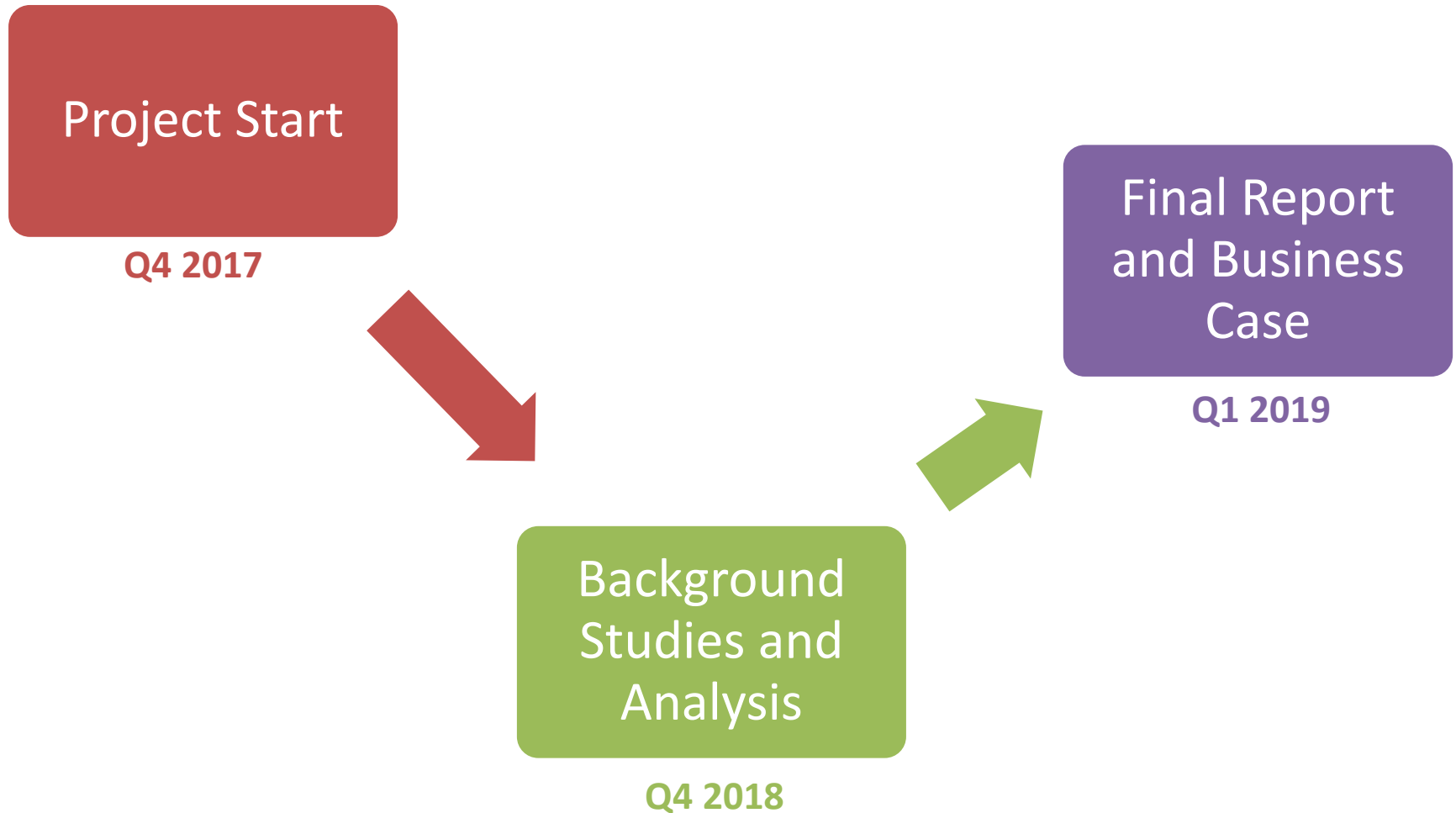
- Legislative Review
- Affordable Housing Supply and Demand Analysis
- Stakeholder Consultation
- Best Practices Review
- Real Estate Portfolio Analysis
- Operating and Capital Subsidy Projection
- Base Case “Do Nothing” Analysis
- Assessment of Possible Revitalization Strategies
 - (re)development, renovation, sale and capital cost avoidance, rent supplements, energy retrofits, cost saving/revenue generating strategies, etc.

The Study – Final Report

- Summary Report
 - Targeted Revitalization Strategies
 - Implementation Plan
 - Business Case



The Study – Timeline



Key Findings – Supply and Demand Study

The City of Greater Sudbury

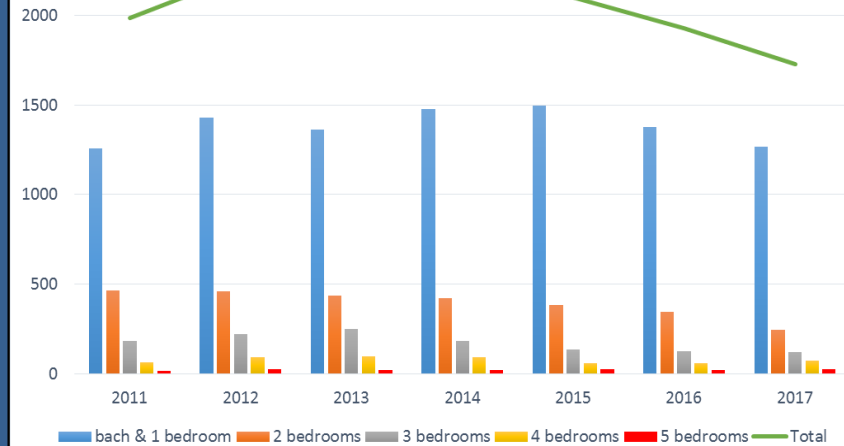
DRAFT: Housing Demand and Supply Analysis

Background Report

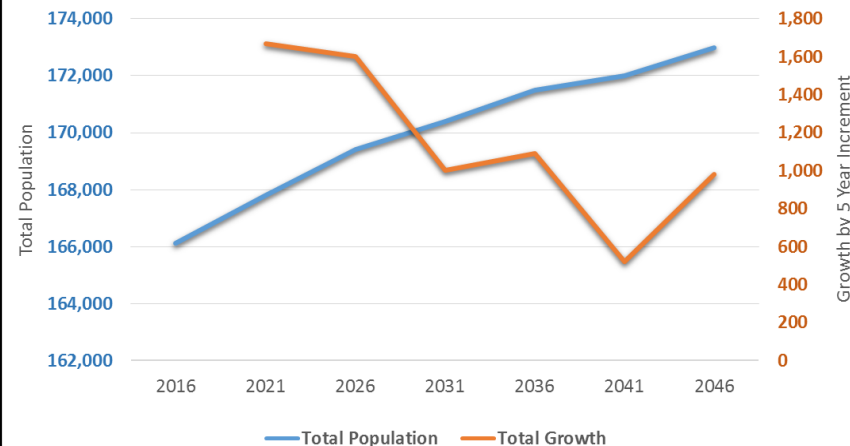
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MARCH 2018

Wait List Trends in Sudbury 2011 - 2017



City of Greater Sudbury Population Projections (2016 - 2041)



Key Findings - Market

- Modest population growth to 2041
- Aging of population will continue
 - Aging in place, accessible housing options, supportive housing, assisted living, long-term care,
- Housing starts will decrease to reflect growth outlook
- Average rents and home values are increasing at or slightly above inflation

Key Findings –Market

- Incomes have grown 2011 and 2016
 - But being driven by high-income households
- Vacancy rate for rental apartments is very high
 - Vacancy for older/less expensive rental housing is very tight
 - High vacancies observed for newer rental buildings
 - Filtering process is not occurring
 - Outlook for new rental construction is modest

Key Findings – RGI Housing

- There is not enough RGI housing
 - Over 1,000 households waiting
 - Most will wait over four years
- RGI housing does not align with demand
 - 88% of households are looking for one bedroom units (40% of supply)
 - Wait list for larger units is small
 - Demand is weaker in the outlying communities relative to Downtown/South End/New Sudbury

Key Findings – RGI Housing

- Shifting demographics / tenant characteristics
 - Growing number of tenants on OW/ODSP
 - Greater health and accessibility issues
 - Aging population
- Seniors make up 44% of the wait list
- The quality of the social housing stock is a concern
- There are service gaps for social housing tenants

Key Findings – “Affordable Market”

- Lower wait list (301 households)
- But...5,000 rental households in core housing need
 - 90% due to affordability standard
- Demand is more evenly spread across one – three bedroom units
- Seniors account for almost 60% of the wait list

Key Findings – Preliminary Observations

- Need to expand both the RGI and Affordable Market supply
- Need to realign RGI supply with current and projected demand
 - One-bedroom units
 - Accessibility
 - Improved living environment
- Emphasis should be on RGI housing