



City of  
**Peterborough**

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**To:** **Members of the Committee of the Whole**

**From:** **Malcolm Hunt, Director of Planning and Development Services**

**Meeting Date:** **June 20, 2016**

**Subject:** **Report PLHD16-006  
Ontario Aboriginal Housing Services Corporation - sale of 489  
Park Street North, Peterborough**

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## **Purpose**

A report to seek Council approval for the sale of 489 Park Street North, a social housing property originally acquired under the federal Urban Native Housing Program, currently owned by Ontario Aboriginal Housing Services Corporation.

## **Recommendation**

That Council approve the recommendation outlined in Report PLHD16-006 dated June 20, 2016, of the Director of Planning and Development Services, as follows:

That pursuant to the City's authority as Service Manager, the City supports the sale of 489 Park Street North which is owned by Ontario Aboriginal Housing Services Corporation, and that staff requests Ministerial Consent from the Minister of Housing.

## **Budget and Financial Implications**

There are no budget or financial implications as a result of this report.

## Background

Ontario Aboriginal Housing Services Corporation (OAHSC) has requested the City's approval for the sale of a vacant home in their social housing portfolio at 489 Park Street North. The rationale for the sale is to eliminate an unusable home, which has structural and foundation issues and is too expensive to repair.

OAHSC has a signed-back, conditional Agreement of Purchase and Sale, which closes on June 30, 2016. The purchase price is \$132,000. The proceeds from the sale will be used for capital repairs in the remaining homes in the portfolio. The Minister of Housing must approve a partial discharge of the CMHC mortgage registered on the property, to complete the sale.

The *Housing Services Act, 2011*, requires the City of Peterborough, in its role as Service Manager, to consider a request for sale of property from any of the non-profit social housing providers that the City funds. A provider may transfer property only if the Service Manager agrees and obtains written consent from the Minister (S 161 (3)).

This report recommends that Council support the sale. OAHSC has replaced the units in another property. The CMHC mortgage is 'bundled' and pertains to fifteen properties owned by OAHSC, including 489 Park Street. There is sufficient equity in the remaining fourteen properties for an adequate loan to value ratio to cover the CMHC mortgage liability, which is estimated to be \$600,000 in 2016. Should the City support the sale, the next step is for the City to inform the Minister of Housing.

OAHSC owns over a hundred properties in Peterborough, and offers rent-geared-to-income housing to 130 low-income, Aboriginal families. This non-profit social housing provider has recently acquired a duplex (2 units), and is completing construction on an apartment building (11 units) at 721 Monaghan Road. The net result, after the proposed sale, will be 12 new homes. OAHSC offers other housing programs in the Peterborough area, and is refreshing its social housing portfolio since acquiring the properties from a court appointed receiver in 2013.

Submitted by,

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