



City of
Peterborough

To: Members of the General Committee

From: Sheldon Laidman, Commissioner, Community Services

Meeting Date: September 6, 2022

Subject: Authority for Signing Contribution Agreement with Canada Mortgage and Housing Corporation, Report CSSS22-026

Purpose

A report seeking authority for signing a Contribution Agreement with Canada Mortgage and Housing Corporation (CMHC) to receive grant funding.

Recommendation

That Council approve the recommendation outlined in Report CSSS22-026, dated September 6, 2022, of the Commissioner of Community Services as follows:

That the Mayor and Clerk be authorized to sign a Contribution Agreement with Canada Mortgage and Housing Corporation (CMHC) to receive grant funding in the amount of \$40,000 from the SEED Fund for 681 Monaghan Road.

Budget and Financial Implications

There are no new costs associated with this report. The value of the Seed Funding grant to be received from CMHC is \$40,000.

Background

CMHC Seed Funding Grant – 681 Monaghan Road

Report CSSS22-002 outlined that SHS Consulting had submitted applications for SEED funding on behalf of the City of Peterborough and Peterborough Housing Corporation

for feasibility studies for the three properties in Phase I of the Peterborough Housing Corporation (PHC) Capital Plan, as well as to support the application for CMHC's Co-Investment Fund. The application for 681 Monaghan Road was approved for \$40,000 in grant funding. SEED Funding is a non-repayable form of grant funding, even if the project does not proceed. Even though this is a small amount of funding compared to most social services programs and there is limited risk to the City due to the nature of the required agreements associated with the funding, staff do not have delegated authority to enter into the agreement.

The other two properties in Phase 1 are wholly owned by Peterborough Housing Corporation and its Board has authorized the signing of the SEED funding for those properties.

Submitted by,

Sheldon Laidman
Commissioner, Community Services

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