



Society of Saint Vincent de Paul - London Particular Council November 2024 Report to Affordable Housing Donors

Introduction

Our SSVP Affordable Housing Committee is pleased to report that we are on track to be able to benefit at least 120 individuals with new affordable homes by the end of 2026. We anticipate starting construction in the spring of 2025. This new building will expand affordable housing in London's Northeast. Individuals and families will secure a home at below market rental rates that will give them much needed stability and help address the housing crisis faced by over 7,000 Londoners.

The Campaign, *Building Hope for Housing* will benefit our community in perpetuity. Our goal is to help the most vulnerable groups within London and the surrounding area.

Thank you! Your donation made progress towards this goal possible. Since we began fundraising in 2023, we have continued to gain momentum and achieved significant milestones. A project of this magnitude has many stages that need to line up. Your contribution will help us leverage an additional \$25 million from all levels of government towards building this new affordable housing. This report outlines our accomplishments to date.

Accomplishments

- We increased the total number apartment units in the building from 60 initially to 73 and increased the number of accessible units. The City of London asked if we could increase the number of units to help the city reach its "Roadmap to 3000" to have 3,000 affordable units by 2026. As a result, the Diocese of London, agreed to grant us additional land to purchase.
- Your support helped us to secure an architect, urban planner, and housing consultant to help lead the way for the next steps. Cornerstone Architects building plans were shared at an event in October 2023 and a public neighbourhood consultation early in 2024.
- The SSVP Affordable Housing Committee working with the Consultant and the architect's plans have succeeded in taking the following major steps:
 - a. Our site has been granted approval for severance from the church property and subsequently SSVP's purchase of the property will close in December 2024
 - b. A sign was erected at the location in Northeast London of the apartment building
 - c. The site has been rezoned for a mid-sized apartment building
 - d. The City of London has approved our application as an affordable housing provider
 - e. The City of London's Planning Department has approved our Site Plan
 - f. D. Grant Construction has been appointed as our Construction Manager
 - g. Submission to Canada Mortgage and Housing Canada (CMHC) for Project Approval Application has been made
 - h. Bridge financing and mortgage plans and budget projections are in place.

585 York Street, London, ON N6B 1R6 Tel: 519-930-8676

Website: www.ssvplondon.ca

CRA #132410671RR0159

We could not do this without you

The goal for this first affordable housing initiative is to raise \$1.5 million to be shovel ready. We are so very grateful that our fundraising is on track. We have raised \$1.3 million as of November 2024 from over 130 donors including individuals, foundations, faith groups, organizations, and businesses. Donations range from small to major gifts and include some monthly donors. Proudly, we are an all-volunteer committee. Our community-based Campaign Co-Chairs Shelley Baker and Mary Michniewicz have worked diligently reaching out to the community and making many presentations. We have celebrated each of the milestones we have achieved.

Thank you for partnering with us. Donors like you, are recognized based on your wishes for your contribution. Please look at our webpages at <http://www.ssvplondon.ca/>. If we have your email address, you have been included in our quarterly newsletters, also available on our website.



What's next

Let's continue to partner. Together we are *Building Hope for Housing*. As we build momentum, we hope you stay involved with SSVP's affordable housing initiative. We will continue to seek donations from all sectors including foundations, corporations, faith groups, service clubs and individuals to close the gap on this project and build up funds towards future projects.

Once the sale of the property is through, we will be submitting our request for a building permit next. Early in 2025 we plan to have a groundbreaking event and you will be invited to join us.