



Society of Saint Vincent de Paul London Particular Council Affordable Housing

Fundraising Committee Developments

We are thrilled to announce a generous gift from an anonymous donor who will match donations up to \$500,000! Therefore, we are encouraging donations towards the SSVP Affordable Housing project to make sure this very generous gift is maximized. This most generous donation has put the fundraising amount, including pledges and donations received, at approximately \$915,000 as at the end of November 2023.

The goal remains to raise \$5 million over five years, with \$1.5 million by the spring of 2024 when the land transfer is planned and construction can begin. The long-term goal reflects the committee's goal to do further affordable housing projects beyond this one.

The fundraising committee hosted the official campaign launch on October 26th at Goodwill Industries on Horton Street. The event was well attended and lively and featured a talk by Fr. Jim Mockler on what he learns from the poor, welcome by SSVP leaders, project presentation by Alison Hannay of Cornerstone Architecture, and the fundraising campaign presentation by Honorary co-chairpersons Shelley Baker and Mary Michniewicz.

The committee continues its efforts to reach parish organizations and clubs in the city, along with foundations, corporations and individual donors. The committee is also working on refining its fundraising tools such as social media and online donations.

Architect, Design and Building Developments

It has now been confirmed that the project application will proceed on the basis of 73 units, adopting the initiative of adding twelve units on the east of the building. The mix will be 57 one bedroom and 16 two bedroom units, with 21 of these accessible and all bathrooms accessible.

Cornerstone Architecture is working with Zelinka Priamo Planners to finalize the site plan, zoning amendment and severance applications that are required. They are hopeful that all will be in place by the end of 2023 or early 2024.

Now that a design has been agreed upon, a land survey has been done. There will be a road allowance requirement on the south side on Huron Street. The city has streamlined the application process by eliminating the step of the urban design panel.

Let's Partner.....Building Hope for Housing

New Federal Funding and City of London Liaison

The City of London is in receipt of \$74 million new funding for affordable housing, and is setting up a pre-selection process to disburse it. They require groups interested in receiving funds to present a plan and profile by early January 2024. Groups will then be selected and engaged with the city on their projects and will stay on that roster for three years. The city is looking for non-profits like SSVP and others to apply. Devonshire Consulting is preparing the profile and plan for SSVP which will be submitted by early January 2024.

There are several possible models, and SSVP will be applying for third party partner status, which involves meeting affordability rules, an agreement to take some tenants from people on the city waiting list, and using city services and funding.

Tentative plans for the funds include base grant, affordability grant and energy efficiency grant component. A full HST rebate is also part of the federal plan. SSVP should qualify for all these factors, which are in line with the project goals. These potential grants very substantially improve the viability of the SSVP project.

Financial Information

Cornerstone Architecture now estimates the project construction at a total of \$18.9 million including land acquisition and professional costs. There is currently a sufficient bank balance, and all expenses have been paid.

