

Preserve units at-risk

OBJECTIVE 5	INCREASE THE EFFECTIVENESS AND EFFICIENCY OF THE CITY'S AFFORDABLE HOUSING PRODUCTION SYSTEM.
OBJECTIVE 7	EXPAND THE FINANCIAL RESOURCES AVAILABLE FOR PERMANENTLY AFFORDABLE HOUSING.
POLICY 7.1	Enhance existing revenue sources for permanently affordable housing.
POLICY 7.2	Create new sources of revenue for permanently affordable housing, including dedicated long-term financing for housing programs.
POLICY 7.3	Develop greater investments in and support for affordable housing programs by corporations, churches, unions, foundations, and financial institutions.
POLICY 6.5	Monitor and enforce the affordability of units provided as a condition of approval of housing projects.
POLICY 3.3	Maintain and improve the condition of the existing supply of public housing.
POLICY 6.3	Safeguard tenants from excessive rent increases.
POLICY 9.1	Minimize the hardships of displacement by providing essential relocation services.
POLICY 9.2	Offer displaced households the right of first refusal to occupy replacement housing units that are comparable in size, location, cost, and rent control protection.
POLICY 2.5	Preserve the existing stock of residential hotels.
OBJECTIVE 6	PROTECT THE AFFORDABILITY OF EXISTING HOUSING.
POLICY 3.2	Preserve at risk, privately owned assisted housing.
POLICY 6.1	Protect the affordability of units in existing buildings at risk of losing their subsidies or being converted to market rate housing.
POLICY 6.2	Ensure that housing developed to be affordable is kept affordable.

Best Practices

HCD Example	Establish an early warning system and monitor at-risk units. Create a list based on at-risk units in the ten year inventory and analyses (conversion risk, costs, and resources) for possible conversions within the current and next planning period. Monitor the list on a regular basis (i.e., every three months)
HCD Example	Require owners who want to opt-out of a Section 8 contract, prepay a HUD subsidized mortgage or sell their property within five years of the expiration of the rental subsidy, to provide 18-24 months advance notice.
HCD Example	Annually monitor local investment in projects that have been acquired by non-or for-profit entities to ensure that properties are well managed and maintained and are being operated in accordance with the City's property rehabilitation standards.
Toronto Housing Policy Plan	New development that would have the effect of removing all or a part of a private building or related group of buildings, and would result in the loss of six or more rental housing units will not be approved unless: i) at least the same number, size and type of rental housing units are replaced and maintained with rents similar to those in effect at the time the redevelopment application is made; ii) for a period of at least 10 years, rents for replacement units will be the rent at first occupancy increased annually by not more than the Provincial Rent Increase Guideline or a similar guideline as Council may approve from time to time; and iii) an acceptable tenant relocation and assistance plan addressing the right to return to occupy one of the replacement units at similar rents, the provision of alternative accommodation at similar rents, and other assistance to lessen hardship.
Toronto Housing Policy Plan	The conversion to condominium, or the severance or subdivision, of any building or related group of buildings, containing six or more rental housing units will not be approved unless: all units are above mid-range rents or in Council's opinion, the supply and availability of rental housing in the City has returned to a healthy state and is able to meet the housing requirements of current and future residents.
Santa Cruz, CA	Encourage the preservation of affordable rental housing at-risk of conversion by working with interested parties and offering financial incentives and technical assistance, as feasible and appropriate.