



About the Sidewalk Toronto Housing and Affordability Advisory Working Group:

The Sidewalk Toronto Housing and Affordability Advisory Working Group was established in March 2018 to be a source of external expertise to Waterfront Toronto and Sidewalk Labs. Meetings were chaired by Johanna Greenbaum, Director of Planning and Development at Sidewalk Labs, and Leslie Gash, Senior Vice President of Development at Waterfront Toronto. Members were invited to attend four meetings on March 23, June 28, and October 23, 2018 and January 24, 2019. Two sessions, in June and October, were facilitated by Dana Granofsky. Not all members were able to attend every meeting.

Members were selected by Waterfront Toronto and Sidewalk Labs from a long list of local leaders and experts on issues related to the Quayside project. The list was developed to ensure a range of diverse opinions that balanced institutional affiliations and perspectives on urban issues. Members were primarily from civil society and academia, with a few from the private sector.

The role of the advisors was to:

- Provide guidance, critiques and suggestions on proposed approaches, concepts and designs;
- Consider and convey the perspectives of relevant constituencies and stakeholders;
- Provide a sense of the broader community's reactions and concerns and explore how these might be addressed; and
- Provide feedback on any other relevant matters that Sidewalk Labs and Waterfront Toronto refers to the Advisory Group for comment.

Group members operated using a consensus-based approach, and any points of disagreement were noted in the minutes.

The following minutes from each meeting may include editor notes for clarity and context, and have omitted any commercially sensitive content. Meetings followed 'Chatham House Rules'—comments were recorded but not attributed to specific individuals.

In the notes, 'project team' refers to staff, variously, of Waterfront Toronto and Sidewalk Labs who were involved in convening and presenting to the advisory group.

We list the members of the Housing and Affordability Advisory Working Group below in order to establish a complete record. We are grateful for their time, expertise, and their work to refine and improve the ideas that will make up the Master Innovation and Development Plan (MIDP) proposed by Sidewalk Labs. It is, however, important to note that their participation in the advisory working group, and their identification here, does not imply endorsement of the MIDP, any component thereof, or this project, generally.

Members of the Housing and Affordability Advisory Working Group:

Name	Organization
Andy Manahan	Residential and Civil Construction Alliance of Ontario
Cherise Burda	City Building Institute, Ryerson
Cynthia Wilkey	Co-Chair, West Don Land Committee
Dana Rose Granofsky	BGM Strategy Group, Canadian Housing Policy Roundtable
David Amborski	Ryerson University Professor
Domanique Grant	Co-op sector representative
Douglas Goold	Toronto Board of Trade
Gautam Mukherjee	Mainstay
Greg Suttor	Wellesley Institute
Hadley Nelles	New Commons Development
Heather Tremain	Options for Homes
LoriAnn Girvan	Artscape
Michelle German	Evergreen
Richard Joy	Urban Land Institute



**Sidewalk Toronto - Housing Affordability Working Group
Meeting 2 - June 28, 2018
Globe and Mail Centre**

The Sidewalk Toronto Housing Affordability Working Group convened for their second meeting on June 28, 2018.

Executive Summary

- Project team presented how the Quayside site fits into broader waterfront development plans, potential building innovations, and Quayside's goals for providing affordable housing.
- Participants were broadly supportive of the project team's affordable housing goals and encouraged more ambition when it comes to setting objectives. Participants also encouraged the project team to ensure they provide housing for a broad mix of residents, including middle-income people.
- Participants discussed the housing toolkit, which included discussion on partnerships with non-profit housing providers, and exploring the potential of co-living arrangements. Participants were supportive of both approaches and discussed some of the ways the project team could move these ideas forward.
- Participants proposed the creation of sub-working groups to enable participants to do deeper and more detailed work on specific issues within the umbrella of housing and affordability.

Presentation: Progress update

The project team began with a general progress update and a recap of the engagement activities that are underway, as well as how these activities will continue to inform the development of the Master Innovation and Development Plan. This included information about the updated timeline for releasing the plan.

The project team outlined the role of the Housing Affordability working group and how it will work to provide guidance around goals and outcomes for housing affordability for Quayside. The group will also suggest a range of mechanisms to achieve these outcomes.

Presentation: Quayside Site Context

The project team presented how Quayside fits into broader waterfront development plans. This presentation also included information about how current zoning regulations in Toronto may impact housing density in Quayside.

Discussion

- Participants asked specific questions around zoning requirements in nearby and comparable neighbourhoods and whether those requirements would apply to Quayside.
- A participant asked for more information on whether the project team has created different scenarios for what the housing mix will look like in Quayside.
- A participant asked for clarity on what is meant by human-scale impacts and how this conceptual framework could play out in discussions around affordability.

Presentation: Building Innovation

The project team presented information on some of the building innovations that are being considered for Quayside, and how these ideas may be impacted by different housing mixes and densities. They outlined the principles that are guiding the design work, which involve the use of new construction materials and technologies to drive down the cost of construction, as well as new ways of conceptualizing and designing spaces. This discussion ranged from demonstrations of new building materials like tall timber, and design technologies like robotic construction, to creating modular and flexible spaces that can be customized as individual living needs and arrangements change.

Discussion

- Participants asked for more information about how these design innovations would mesh with building codes at various levels of government. Participants discussed the potential for reforming regulations and building codes to enable the use of such technologies.
- Participants discussed the public reaction to the opening of 307 Lakeshore Blvd East - Sidewalk Labs office and experimental workplace. The project team informed participants that many of the same technologies being discussed in the working group are also on display at the new 307 Lakeshore office. Sidewalk Labs is continuing to seek new opportunities to demonstrate the technology to the public.

- A participant suggested that the project team consider initiating these building innovations as pilot projects to enable them to be tested and promoted, even if they can't be scaled until regulations change.
- A participant suggested that the high cost of the initial investment in this technology could impact affordability in Quayside.
 - A participant also asked for more information on how Quayside's innovations could have a larger impact on housing, sustainability and affordability in different communities.
- A participant asked for more clarification about how flexible building design might impact affordability, including whether there is research on this relationship. The project team responded that this is still being studied.
- Participants agreed that the project team should factor in larger issues like transportation, time-use, convenience, and climate footprint in its research and communications around affordability at Quayside.
- Participants commented that it can be challenging to match long-term housing needs with flexibility. They further noted it may be difficult to balance existing preferences and norms around housing while promoting new ideas around flexible use.

Presentation: Housing Affordability Goals

The project team described their housing affordability goals, which are to meet and exceed the Toronto standard for affordable housing, provide housing choice for a wide range of needs, and re-examine current housing affordability models.

Discussion:

- Participants were supportive of the project's housing affordability goals but also suggested that the team use this opportunity to be even more ambitious, particularly regarding the number of affordable housing units that will be provided, supported and funded in Quayside.
 - Participants emphasized the importance of encouraging mixed income, market/non-market mixed housing communities in Quayside, given the past success of these models.
 - Participants suggested thinking about affordable housing more broadly, such as through the creation of middle-income housing units. There was discussion among participants about how to ensure housing for a broad mix of people, including the 'missing middle' of Toronto's housing landscape, low-income and

difficult-to-house residents. Participants commented that this project has an opportunity to challenge barriers and assumptions about how to fund and build affordable housing.

- A participant described the growth in research on affordability currently under way in Toronto and suggested that the project team look at this research and seek to understand and include different models of affordability. This could include alternative paths to home ownership through innovative financing tools or by allowing for residents to build equity that's not dependent on mortgage financing.
 - Participants asked if the project team could share some of the research they are looking at regarding housing affordability models.
- A participant questioned whether reducing construction costs would necessarily lead to housing affordability.
- Participants were very supportive of the commitment to purpose-built rental housing, which they commented is lacking in Toronto's current housing market.
- Participants were hopeful that government funding and support for housing innovation would be available due to the new National Housing Strategy. Participants also discussed how changes in government may affect its implementation.
- Participants suggested that it would be important to base housing value in Quayside on use, rather than investment. Too often the current model of home ownership allows for houses to increase in value, even when they're empty, which has a negative impact on both price and availability in the housing market. Participants also supported the team's pursuit of de-linking housing from property ownership.
- Participants asked for more information on how the project team will measure the outcomes of their housing affordability goals.

Presentation: Toolkit Elements

The project team next presented their policy, technology and community toolkit to inform the Quayside planning process. The presentation focused specifically on exploring the concepts of non-profit collaboration and co-living.

The project team highlighted that non-profit housing providers are increasingly looking to new models for pooling resources, owning property and housing residents. Many affordable housing providers face challenges such as changing populations, as well as the need for significant capital repairs and renewal.

Co-living is a potential component of the housing model in Quayside. It offers flexibility as well as the potential for developing a stronger sense of belonging and community connections, while combating social isolation and loneliness.

Following the presentation, participants discussed the following questions:

- What features would be necessary to make not-for-profit partnerships a success at Quayside?
- How do you expect Toronto residents will respond to the idea of co-living? How would we make it more attractive?
- What features would be necessary to make co-living a success?
- What considerations should the project team keep in mind as they develop this idea?

Discussion

- Participants were supportive of the team's desire to work with non-profit housing providers, and felt that this collaboration could be beneficial.
 - Participants were broadly supportive of the idea of partnerships with affordable housing providers, and noted that this model is already being successfully piloted in Toronto and elsewhere.
 - Participants flagged that the team should be aware of the potential impacts of Quayside on property prices in neighbouring communities in Toronto.
 - A participant suggested that the project team clarify in more detail what partnerships with non-profit housing providers would look like practically, including what both partners would bring to the table.
 - One participant flagged that nonprofits often have to focus on maximizing resources, which is not always conducive to encouraging innovation.
- Participants supported interest in co-living arrangements, and hoped this discussion might help broaden the approach to the spaces people live and work in.
 - A participant suggested co-living arrangements could be part of buildings that also have more conventional living arrangements.
 - A participant encouraged partnerships with the Canadian Association of Retired Persons, as well as other demographics such as new families or young professionals, to examine how Quayside could encourage co-living for older residents.

- A participant referenced a Danish study that found that co-living was most successful when communities had a strong sense of shared interests and priorities.
- A participant suggested that co-living environments could realize a cost savings through communal provision of utilities and services.
- Participants discussed the importance of providing adequate services for Quayside residents who live in affordable housing.
- A participant suggested that the project team participate in other housing groups and roundtables taking place around the city.

Closing Remarks

Participants were asked to comment on how the project team can make the most of the period between now and late fall when it comes to housing affordability.

- A participant commented that they appreciate the effort being put into consulting on housing affordability, and suggested that more concrete information around the Quayside housing model would be useful before the next stage in consultations.
- A participant suggested that the team look into crowdfunding for affordable housing.
- A participant suggested that it would be worthwhile to share innovations with the broader housing community and that the project could benefit from being present at other tables.
- A participant commented that housing affordability can be innovation adverse, but were hopeful that this project could promote more innovation.
- A participant suggested that the team lead with talking about affordability and other social goods.
- A participant suggested that it might be beneficial to divide the working group into smaller groups to focus on more specific topics.
- A participant requested that the project team create a resource that partners can use to start examining some of these issues in more depth.



**Sidewalk Toronto Housing and Affordability Advisory Working Group
Meeting 1: March 23, 2018
Globe and Mail Centre**

Sidewalk Labs and Waterfront Toronto convened the first meeting of the Sidewalk Toronto Housing and Affordability Advisory Working Group. Experts from the housing sector in Toronto as well as staff from Sidewalk Labs and Waterfront Toronto met to discuss and advise on a housing toolkit for Quayside (programs, policies, and ideas that should be experimented with in this innovation area). This was the first of a planned three meetings.

Executive Summary

- The advisory group is working with the project team to design a toolkit composed of policies, financial structures, incentives, typologies and tenures that can be applied at Quayside in order to create more options and opportunities for the creation of affordable housing.
- At the end of the Master Innovation and Development Planning process, the goal is to have a housing strategy that lays out a number of innovative programs and policies that may be applied alone or in concert at Quayside (e.g. a new housing finance tool, applied to a mixed-income building, that might also have a new unit typology).
- The advisory group will help inform the creation of programs and policies that enable more affordable housing, not the site plan of Quayside.
- Housing affordability will be a key component of creating a diverse community in Quayside.
- Modular housing is a potential way to create more adaptable buildings and achieve cost savings, but there is a lot still to learn about the potential of this methodology.
- The project team will need to consult with the City of Toronto on zoning and bylaw implications of the proposed project.
- Participants discussed the idea of mixed income buildings and agreed that this should be explored as a component of the housing stock at Quayside.

- Participants raised and discussed environmental issues and linked technical issues (e.g. basements/foundations) related to the development near the lake.
- Participants stressed the importance of public engagement.
- Participants discussed using commercial businesses to subsidize building and housing costs.

Background and Introduction

After a round of introductions, the project team gave an overview of the partnership between Sidewalk Labs and Waterfront Toronto. They also reviewed the broad goals for the housing component of the project, emphasizing that they want to create housing to address the full spectrum of need in the city, and make Quayside a place where housing innovations can be tested.

Detailed Discussion

Participants were first asked about modular buildings, and how significant a role these might play in the future.

- The benefit of modular housing is that it could save on cost and potentially give buildings a longer lifespan, while being adaptable to future technologies or uses.
- Several participants responded that they did not have the figures or research to speak to the potential of modular housing. While there are several ongoing studies looking to analyze how effective modular housing could be, nothing is yet conclusive.

The group next discussed how Quayside's location may impact its ambitions.

- Participants discussed how Quayside may be required to fit into other neighbouring site plans. A few participants suggested that it will be necessary to develop creative solutions that challenge the status quo, which may require amending existing bylaws, in order to fully realize the vision for the site.
- One participant raised concerns about access to Quayside and connections to and from the rest of Toronto.
- Many participants were concerned about the expenses of building so close to water. For instance, underground parking will be much more expensive to construct and maintain.
 - Proximity to the lake also raised concerns about flooding for a few participants.

Participants next discussed the development of affordable housing, and plans to integrate affordable and market housing units.

- Participants agreed that to attract families of all income levels, developments need good services and amenities, both in the buildings and outside.
 - Small businesses and public buildings offer residents a sense of community.
 - Access to healthcare services will also be necessary.

Several participants raised concerns about how to preserve the affordability of the community over the long term.

Participants discussed the provision of rental housing, and how this could be achieved as part of a mixed-use development.

The group encouraged Sidewalk to hold citizen engagement events to obtain feedback on density and other issues.

- The project team wants to create an appealing development, and hearing from the public will help determine how dense the housing should be.

Participants then discussed using the practice of using businesses and service offices to help subsidize housing costs. Businesses and services often operate on the ground floor to help finance buildings and provide a sense of community in the development, and participants agreed this was important. There is also the countervailing point of providing affordable commercial spaces for new local businesses to grow.

A few participants asked about the land values and the project's required earnings. The project team responded that the majority of the land is owned by Waterfront Toronto.

Participants requested to see an analysis of the cost impact of different construction innovations, unit sizes and configurations on the cost of units.

Participants requested more specific detail on ideas that Sidewalk Labs would like to explore.

- It was suggested by one participant that advisory group members could help the project team prioritize how to tackle the various issues associated with housing.
- Participants noted that there have been years of study into creating better and more affordable housing in cities like Toronto which the Sidewalk Labs team can learn from.

Participants also asked for more information on:

- Modular construction
- The economic models
- The footprint of the site
- The mixed-income model
- Sidewalk Toronto staff expectations around profit

The meeting concluded at this point, with plans set to reconvene at the end of May.



Sidewalk Toronto Housing and Affordability Working Group

Meeting 3: Oct 23, 2018

307 Lake Shore Blvd E

The Sidewalk Toronto (SWT) Housing and Affordability Working Group met for their third meeting on Tuesday, October 23, 2018 at the Sidewalk Labs office at 307 Lake Shore Blvd E.

Executive Summary

- Participants discussed three topics: Non-profit collaboration in delivering affordable housing, a proposal for a shared ownership model, and a potential common housing application.
- Participants were supportive of the proposal to improve the affordable housing RFP process for non-profits and promote more skills development in the non-profit housing sector, but challenged the project team to push it even further.
 - Participants encouraged the team to be mindful of timelines and cost to non-profits when applying for RFPs, and to consider potential ways to mitigate these impacts.
 - Participants suggested that the collaboration proposal needs additional detail so that participants understand what groups would be collaborating on.
 - Participants suggested that any capacity-building be specific and project-focused so as to be the most useful to non-profits. They noted that more than just skills, the sector needs resources to be able to participate effectively.
 - Participants also questioned the impact of this collaboration model given the relatively small number of units likely to have non-profit involvement in Quayside. They also discussed whether the model could potentially be used beyond Quayside.
- Participants expressed support for the proposed shared ownership model, but raised questions around how to finance it and bring financial institutions on board, how to incentivize mobility between units to ensure people are living in the 'right' size of unit for their family, and how to create enough critical mass to ensure success.

- Participants were broadly interested in the concept of the common housing application and suggested it might prove a useful tool for housing providers across the entire city.
 - Participants also had questions about how to ensure it is genuinely useful for providers and their different needs, and wanted more information about how it would be kept adequately up-to-date.

Updates

The project team began the meeting by providing a review of the work done to date to develop Quayside's housing toolkit. They reviewed the different elements of the public engagement process, including engagement done to date, as well as what engagement points are expected to come in the next few months.

The project team has received feedback on their housing goals and strategy at various points over the last few months, including:

- Public feedback at the May and August roundtables;
- Awarding a small research grant to a research team at OCAD focused on global and local housing typology innovation
- A design session with Toronto stakeholders to explore how to design vertical living spaces that are attractive to families and provide a good quality of life;
- A roundtable meeting on non-profit collaboration co-convened with the United Way, which was attended by 17 non-profit housing leaders; and
- The forthcoming report from the SWT Fellows which will include recommendations on housing and affordability.

The project team then reviewed the elements of the housing toolkit. The focus of the meeting would be to explore three initiatives in more detail.

Presentation: Non-profit Collaboration

The project team presented on their proposal for a non-profit collaboration model. A priority that emerged through engagement with non-profit housing leaders was to find ways to support the sector and ensure existing players are included in plans for Quayside. A common issue for non-profits in Toronto is a lack of capacity to compete for RFPs because of low numbers of staff and in-house expertise, the expense required to apply, and short timelines. SWL is proposing an RFP process that will improve transparency and build capacity in the sector at the same time.

Feedback:

- Participants were broadly supportive of the goals behind a non-profit collaboration model, but shared constructive feedback on how it would be executed.
- A participant observed that given the small scale of Quayside, the number of providers able to be involved in the project would be quite low.
 - SWL responded that while the scale will be initially small, they hope to pilot a new way of doing the RFP process to help solve some of the pain points for the non-profit sector, while also building capacity in the sector.
 - SWL hopes to work with more than one provider in order to ensure they are considering Toronto's diverse demographics.
- A participant suggested that the type of capacity-building may change depending on the nature and scale of the project (for example, different skills are required for a non-profit that is just taking over some units in a building, vs developing their own building).
 - A participant similarly suggested that the usefulness of a new RFP process depends a lot on the nature of the collaboration, and that more detail is needed to be able to give full feedback on the proposal.
- Participants emphasized that a lack of meaningful pre-development funds is often what prevents non-profit actors from being able to bid on projects, and that more must be done to advocate for funds.
- A participant noted that there are often more barriers and costs to non-profits building housing than those incurred through applying for RFPs.
- A participant asked about what kind of support would be offered to non-profits in the workshops.
 - SWL responded that non-profits could take more leadership over unit-level design. However, a challenge is that many non-profits lack experience in this area because resourcing challenges mean they have been more focused on operations rather than building.
- A participant asked how SWL sees non-profits working together once buildings are built.
 - SWL responded that it could look a few different ways, such as collaboration across neighbourhoods or buildings, by offering shared services, or by collaborating on management.

Presentation: Shared Ownership Model

Next, SWL presented on their proposal for a 'shared ownership' model that would enable more people who can't afford a full down payment on a market-value home to build equity in the place that they live. This model would work by letting people purchase a portion of their home with a lower down payment and rent the rest from a non-profit that maintains the unit's affordability. Buyers would be able to build equity on the piece that they own. Ideally, this would be a step towards being able to purchase an entire home down the road. Residents who want to sell would sell the unit back to the non-profit to maintain its affordability.

SWL wants to understand how such models might be received by the public in Toronto, given that renting is considered less desirable than owning. They used the United Kingdom, where renting-to-own is a more established and institutionalized program, as a case study.

Feedback:

- Participants were broadly interested in and supportive of this model, because it maintains affordability in a given community, provides people with some equity for the rent they pay, provides some security of tenure, and encourages a mix of incomes in an area.
- A participant commented that given that these units wouldn't be exposed to the market, the sellers of these units may not be getting enough equity to enter the market as a homebuyer.
 - SWL replied that it could be a potential downside; however, it is a plus that these buyers would also be protected from market downturns.
- Participants flagged that financing might be a challenge, since this would be a very new model for financial institutions, unlike in the UK where it's more established.
 - A participant asked if SWL is considering incorporating flexible design into shared-ownership units for people who might decide to make these units their 'forever homes' but who may need to adjust their space for changes in their family situation.
 - SWL responded that flexible design is a concept they are looking at across all models and tenures of housing.
- A participant noted that there are a number of different models and variations for how to help promote affordable home ownership. They suggested that SWL consider creating objectives and criteria to allow partners to continue to innovate and test different models instead of being prescriptive about implementing one.

- A participant suggested that SWL will need to consider how to incentivize people to be in the right unit for their family size. Enabling internal movement within the system could be a way to do this, but you need enough stock to make it possible.
- Participants discussed how to encourage and create a market for this kind of ownership model. A participant noted that it might not work well until it hits a scale that it creates a parallel market, so people can move around within it.

Presentation: Common Housing Application

SWL presented last on a potential proposal to develop a common housing application for all units in Quayside. User research has revealed many pain points for people of all incomes in the process of applying for housing: it is often opaque, decentralized, and complex for applicants, particularly when it comes to affordable housing applications. SWL envisions this app as serving as a 'one-stop-shop' allowing people to apply in one step for multiple housing options.

Feedback:

- Participants thought the tool was broadly useful and would provide people with better information about the status of their applications.
 - Participants suggested it may be a more useful tool at scale, and that it could be used across Toronto by the City, other developers, and landlords.
- Participants noted that this app could facilitate landlords who want to advertise single, affordable units in their homes. This led to a discussion on whether there could be incentives created for private home owners to put units or rooms in their homes on the affordable market.
- Participants suggested that more information is needed about what will be required to keep the information on the app up to date. If the app doesn't have reliable information, its usefulness is greatly reduced.
 - A participant also noted that there are privacy implications for this app, given that housing applications can contain personal information.

Conclusion

- The conversation ended with a general discussion about how to talk to the public more about some of these proposals, particularly in neighbourhoods beyond the waterfront who may not feel like they should be a part of the conversation.
- Participants discussed potential future meetings. Participants expressed some interest in continuing to meet.

The project team ended with a general invitation to send more thoughts and ideas over email, and that they would follow up at a future date about a fourth meeting.



Sidewalk Toronto Housing and Affordability Working Group

Meeting 4: Jan 24, 2019

307 Lake Shore Blvd E

The Sidewalk Toronto (SWT) Housing and Affordability Working Group met for their fourth and final meeting on Thursday, January 24, 2019 at the Sidewalk Labs office at 307 Lake Shore Blvd E.

Executive Summary

- Participants discussed two topics: Sidewalk Toronto's proposed housing program and the concept of an affordable housing trust on the waterfront.
- Participants were supportive of the overall housing program, and encouraged the project team to find opportunities to use this high-profile commitment to advance related city-wide policy goals related to improving affordable housing
 - Participants probed on questions related to the term of affordability, what the structure of a land deal would look like (e.g., sale, land lease), the type of strategic and financial analysis that informed the decision, and how this would scale potentially beyond Quayside
 - Participants encouraged the project team to discuss affordability bands in terms of income, as a way to advance ongoing policy discussions on creating a new measure of affordability
 - Participants also encouraged the project team to highlight the *accessibility* and *universal design* aspects of the project in order to reinforce this important discussion with policymakers
- Participants expressed support for the affordable housing trust model, and encouraged ways that this could demonstrate a sustainable operating model and help scale related efforts citywide

Presentation: Housing program

The project team presented their proposed housing program, which commits to 40% below-market housing, including 20% affordable and 20% middle-income. The middle-income is comprised of a mix of 15% mid-range rental and 5% shared equity, a new affordable homeownership option. The program includes 50% purpose-built rental for a range of incomes, including at least 5% toward deep affordability needs in affordable rental. Further, it provides new housing options across this full range.

Feedback:

- Participants were broadly supportive of the program and encouraged by the level of affordability provided
- A participant asked about the term of affordability and whether this would be on a land lease model. This prompted a discussion about how long-term ground leases are not mainstream yet in the Canadian market, which could prompt challenges in pricing of condos.
 - SWL responded that the terms of the deal were still being determined and thus not yet finalized.
- A participant asked about the process by which the program was devised.
 - SWL responded that extensive market research was conducted, in partnership with CANCEA, to understand the housing market demand and supply challenges, and pressure points this created on key demographics.
 - SWL also pointed out that this quantitative research was supplemented by ethnographic research in partnership with SHS Consulting and SE Health to understand more about the needs and values of Toronto families and seniors, respectively.
 - SWL clarified that this research was also grounded in analysis as it relates to the underlying project financials.
- A participant encouraged the project team to discuss affordability bands in terms of income, as a way to advance ongoing policy discussions on creating a new measure of affordability.
- A participant also encouraged the project team to highlight the accessibility and universal design aspects of the project in order to reinforce this important discussion with policymakers.

Presentation: Affordable housing trust model

The project team presented on their proposal for a housing trust fund model at Quayside, with potential to set a model for affordable housing finance beyond the waterfront.

Although the housing program addresses resident challenges tied to Toronto's housing market, there are also challenges to harnessing the private sector to contribute meaningfully to affordable housing. For example, funding is set on a project-by-project basis, limiting developers' ability to plan ahead for greater volumes of affordable units; and collaboration across sectors can be challenging. The project team also highlighted the need at Quayside to create a mechanism for capturing the value of factory construction innovation at scale.

Thus, the trust is: (1) a new mechanism to assemble and administer affordable housing funding, and (2) a public-private partnership with administration by a mission-driven third party. Benefits of the model are that it would increase predictability and flexibility of funding, create a new asset management and compliance function to steward the funds effectively, and also be a self-sustaining funding source given new mechanisms such as a condo flip fee.

Feedback:

- A participant asked how a flip fee would be implemented, particularly in the context of owned vs. leased land.
 - Sidewalk Labs articulated that a small fee (e.g., 1%) has effectively been implemented in other markets via homeowner associations or other building-by-building contractual arrangements and typically do not affect pricing.
- A participant asked if there would be seed funding for such a trust, in addition to ongoing sources of funds.
 - Sidewalk Labs responded by saying they are still exploring what this could look like.
- A participant was supportive of the concept and reinforced the need for new ways to engage the private sector. It encouraged the project team to find ways for the trust to potentially help scale and promote non-profits and non-profit intermediaries, who have capacity to deliver housing across the spectrum.
- A participant clarified that it saw the value of the trust's asset management and compliance capability less as an administrative model, and more as a way to demonstrate how capital reserves, done well, can maintain affordability for the long term and plug gaps as needed for building operations given history of compromised unit-based subsidies
- A participant cautioned Sidewalk Labs on the barriers due to policy and de facto rules, which could affect the efficient units or other components of the program. The participant

highlighted recent experience about unique units requiring default insurance, and then offered that trusts could potentially provide guarantees to buffer against this.

Conclusion

- The conversation ended with a general discussion about next steps and the project team encouraged ongoing partnership, despite this being the final formal meeting.
- Participants then explored the efficient unit prototype and other new exhibits in the 307 space.