



June 3, 2025

To:

Mayor Peter Brown and Members of Airdrie City Council

Subject:

Final Funding Request for Habitat Bayview Development

Dear Mayor Brown and Members of Council,

Thank you for the continued opportunity to work alongside the City of Airdrie in delivering affordable housing opportunities for families.

At the end of our January 21, presentation, Council asked us to return in the spring to provide an update on Habitat's affordable housing build. Council also communicated they would be in a better position to evaluate Habitat's funding request for \$275,000 to support this project.

Our goal remains to complete this \$3.7 million development and have families moved in this year. However, given the state of the economy, we are also evaluating the risks for completing the required funding for this development, and whether we need to alter our plans. It will go a long way to giving us the certainty we need if we could get clarity on the status of our request.

Project update

In early 2024, the City identified the urgent need for new affordable homes. In response, Habitat for Humanity Southern Alberta committed to building an entire city block of family-sized affordable town homes in Bayview. Since breaking ground last September, the first building—comprising four homes—has reached the lock-up stage, with doors and windows installed. The second and third buildings, which will house four and three homes respectively, are currently at the framing stage.

Most families—8 of the 11, with a total of 20 children—have already been selected, and parents have begun their required 500 volunteer hours. This includes time at the build site where they are meeting their new neighbours and becoming familiar with their community.

The parents moving into these homes are employed in essential and needed jobs, including sanitation and maintenance workers, electrician, assembler, early childhood educator, retail manager, health care aide, administration, baggage services, and an assistant director of admissions.

Through our model, families will purchase their homes with no down payment, no interest, and capped monthly payments. When families have enough equity, often within eight years, Habitat buys back the

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homes and a new family moves in. This creates permanent affordable housing in Airdrie that remains for generations, without any ongoing financial cost to government.

Funding Update

The funding stack for this \$3.7 million development is diverse:

1. Habitat for Humanity is committing \$1.8M from its Fund for Humanity, which is comprised of proceeds from Habitat Homeowner mortgages.
2. We have communicated to Canada Mortgage and Housing Corporation (CMHC) that the City of Airdrie has committed more than \$100,000, and that we are also in discussions for an additional \$275,000. CMHC has committed \$691,200 to the Airdrie project, and we have received \$216,480 to date based on achieved milestones.
3. The Habitat team continues working to fundraise an additional \$800,000 for the Bayview development. In May, we held our successful Industry Build event in Airdrie, that raised more than \$100,000, from corporate sponsors. Starting in July, we are also planning 25 corporate sponsored Build Day fundraising events in Airdrie, with hundreds of participants joining our volunteers and construction staff at the Bayview site.

It is our hope that the City of Airdrie can contribute \$275,000 to complete the funding of this development from sources such as the Affordable Housing Reserve Fund, or the \$24.8 million the City was awarded from the federal government's Housing Accelerator Fund.

We value the partnership we have built with the City of Airdrie, and believe there is strong potential to do even more together. Thank you again for your past support and for considering this final request to help complete the Bayview development.

Sincerely,

A handwritten signature in black ink, appearing to read "Gerrad Oishi".

Gerrad Oishi

President and CEO

Habitat for Humanity Southern Alberta

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