

Seed Funding

Seed Funding can provide contributions and/or loans to assist with the predevelopment costs of building a new affordable housing project or renovating an existing affordable housing project.

Purpose of funding

Support costs for completing predevelopment activities related to the construction of new affordable housing supply or renovation of existing affordable housing supply.

Maximum funding

Maximum interest free loan – 3-year term

- Up to \$350,000 (security to be provided where required)

Maximum non-repayable contribution

- Up to a maximum of \$150,000

Note: Funding under the non-repayable contribution must be invoiced by December 31st in the year of application approval.

Seed funding is offered based on an incremental stage approach, following the project development stages: concept development/pre-design, schematic development and design development.

Eligible Activities

Eligible activities may include, but not limited to:

- Analysis of need and demand for the proposed project
- Special purpose surveys
- Preliminary financial feasibility
- Business plans
- Incorporation
- Option to purchase
- Registration of security
- Professional appraisal
- Site surveys
- Planning fees (for example, rezoning, development agreement costs)
- Preliminary design
- Project viability study
- Environment site assessments
- Geotechnical reports (soil load bearing tests)
- Energy modelling study (cost-benefit analysis)
- Accessibility modelling study (cost-benefit analysis)

- Engineering studies (for example, wind, shadow and traffic impact analyses)
- Project drawings and specifications
- Construction cost estimates
- Quantity surveyor
- Contract documents
- Development permits
- Final viability report
- Completion appraisal

Mandatory Minimum Requirements

Minimum requirements include, but are not limited to affordability, economic sustainability and housing for those in greatest need.

- Proposed rents must be affordable as determined by the municipality, province or territory, indigenous government, or as otherwise accepted through CMHC programs
- Must have a minimum of five affordable housing units (beds)
- Primary use must be residential

Eligibility

Eligible proponents include, but are not limited to:

- Community housing providers, such as public or private non-profit housing organizations or rental co-operatives, including those serving Indigenous and/or northern populations
- Municipal, provincial, and territorial governments, including their agencies and those serving Indigenous and/or northern populations
- Indigenous governments and organizations, including First Nation bands and tribal councils
- Private entrepreneurs/builders/developers

Eligible project types include:

- Indigenous community housing
- community and affordable housing
- mixed-used market / affordable rental
- shelters, transitional housing and supportive housing
- conversion of non-residential buildings to affordable multi-residential
- renovation of existing affordable units

Advancing

Advances will be processed once invoices are provided, activities are completed and supporting documentation is received.

Expenses/costs related to eligible activities carried out and invoiced prior to the approval date of Seed Funding are not eligible.

Documentation Requirements

Refer to Seed Funding Application – Required Documentation Listing.