

SUMMIT ACTION FUND

Guidelines

The following guidelines provide information on the Summit Action Fund (SAF), including the purpose of the funding, eligibility and evaluation criteria, reporting requirements and the application and approval process.

Goal

The SAF seeks to increase housing supply across the province through creative, flexible approaches and innovation in the housing sector.

Principles

The following principles will guide the delivery of the SAF:

- **Increase Housing Supply** – Initiatives will directly or indirectly increase the supply of housing off-reserve.
- **Innovation** – The fund is a tool to drive creative, flexible, and innovative approaches in the housing sector. Various forms of innovation are important to the housing industry including but not limited to design, technologies, materials, construction methods, partnerships, processes, and financing.
- **Province-wide Benefit** – The benefits of the fund will be felt across the province.
- **Across Housing Continuum** – The benefits of the fund will be felt across the housing continuum through non-market and market rentals and homeownership.
- **Range of Stakeholders** – The fund will be used as a catalyst to support innovation amongst a wide range of stakeholders.
- **Range of Outputs** – There will be a range of outputs, including but not limited to an increased supply of housing, key elements for future housing, and an increased knowledge base that will impact the housing industry in the long-term.
- **Promote Private Investment** – The fund will be a catalyst to promote private investment in housing. The fund will facilitate partnerships between the applicant(s), other stakeholders, and the province involving shared finances, risks, and benefits.
- **Timely** – Priority will be given to initiatives that are ready to proceed and can be completed in a timely manner.
- **Complementary to SHC Activities** – The fund will complement and not duplicate existing SHC programs. It will support initiatives, or elements of initiatives, that do not qualify or have not received funding from other SHC programs.

Summit Action Fund Decisions

A SAF Selection Committee is responsible for selecting proposals and making decisions regarding funding allocations. The Selection Committee is made up of representatives from the SHC Board and Canadian Home Builders' Association – Saskatchewan.

Eligible Initiatives

Eligible initiatives may include, but are not limited to:

- Innovative ways to encourage municipalities to assemble land, make it available for affordable housing development, and fast-track development of community plans.

- Innovative partnerships across the housing sector to leverage investments for new affordable housing supply.
- Increasing the use of housing cooperatives to include models that have not been used in Saskatchewan to this point.
- Innovative financing methods, such as supporting the development of funding mechanisms to support investment in rental and homeownership housing options.
- New affordable housing designs.
- Innovative home ownership models for first-time homebuyers, including share equity ownership models.
- Innovative construction methods that lower the per unit capital costs and reduce maintenance costs.
- Innovative community designs that mix executive, mid-range, and entry-level housing in the community.
- New or innovative product development for the housing industry.
- Simplified municipal processes that remove barriers and help to reduce the time it takes to get new units on the market.
- Updated and flexible municipal bylaws to facilitate housing.
- Up-to-date municipal housing plans that outline opportunities for private sector development along the housing continuum.
- New taxation tools to increase or promote residential development.
- Partnerships between the private and municipal sector that increase housing or develop key processes for future housing supply.
- Partnerships within the private sector that can deliver a new or innovative housing product.
- Partnerships within the municipal sector to reach economies of scale or regionalize.
- Other projects relating to creativity or innovation in the housing industry that increase supply.

Regardless of the type of innovation, to be eligible, initiatives must result in new housing supply and at least one of the following:

- New product/process for the housing industry in Saskatchewan;
- Creation of new housing model(s)/adaptation of existing model(s) for introduction to Saskatchewan;
- Simplified process(es) that help to reduce the time it takes to bring new units on the market in Saskatchewan;
- Lower costs to build/maintain units in Saskatchewan;
- Effective partnership(s) to stimulate innovation in Saskatchewan;
- Creation/use of innovative building technique(s) in Saskatchewan;
- More readily available land for development in Saskatchewan;
- New taxation tool(s) in Saskatchewan;
- Up to date municipal housing plan(s) that outlines opportunities for private sector development along the continuum in Saskatchewan; and,
- Community design(s) that include mixed-income housing.

Eligible Costs

For the purposes of this fund, eligible costs include staffing, consultations, materials, building and development fees, land costs, and other costs as agreed to within the funding agreement with SHC. All costs must be incurred within two (2) years of the approval date with demonstrated progress towards initiative completion at the end of year one. Participants must keep records of all expenditures as per reporting requirements outlined in the funding agreement.

Funding Limits

The fund will cover anywhere from 30 to 70 per cent of eligible project costs, or to a maximum of \$500,000.

Application Intakes

Two application intakes will occur. Intake 1 will allocate up to \$2.5 million with the second intake allocating up to \$3.5 million. Intake 1 will close on September 1, 2011 with decisions announced on or before September 30, 2011. Intake 2 will close on January 16, 2012 with decisions announced on or before February 10, 2012. If the entire fund is not allocated after the first two intakes, an additional intake will occur.

Evaluation Criteria

All projects will be evaluated and scored based on the following:

- Impact on housing supply;
- Level of innovation;
- Level of private investment;
- Demonstration value;
- Value to the housing industry;
- Probability of success;
- Urgency;
- Long-term benefit; and
- Alignment with SAF principles.

Application and Approval Process

Large projects (total project costs of \$100,000 or more) must be made through the Request for Proposal (RFP) process. Small projects (total project costs of less than \$100,000) must be made through the simplified application process. The RFP and application form are available at: www.socialservices.gov.sk.ca/housing, along with a FAQ document to assist with the preparation of submissions.

All applications will be reviewed by SHC and the Selection Committee. Successful applicants will be contacted within one month of the intake closing date. Once a project has been approved:

- A Funding Agreement must be signed with SHC; and,
- Timing of project benchmarks and the disbursement of funds will be agreed to.

Limited funding is available. Meeting the eligibility requirements does not ensure funding. Only those projects selected will be funded.

Reporting Requirements

Participants will be required to submit a final report to SHC, including:

- Total expenditures;
- Demonstrated innovation;
- Project results, successes, and challenges;
- Potential for the future;
- Housing industry lessons; and
- A photo log spanning the duration of the project (if applicable).

Terms and Conditions

The participant is required to fulfill all terms and conditions of the Funding Agreement, including all reporting requirements. Funds will be dispersed as per the schedule agreed to in the Funding Agreement, specific to each project. Non-compliance with these terms and conditions may result in funds being placed on hold.

Contact

Saskatchewan Housing Corporation
11 – 1920 Broad St
Regina SK S4P 3V6
Phone: (306) 787-4177, toll-free 1-800-667-7567
Fax: (306) 798-3110
E-mail: SAF@gov.sk.ca