



BUILDING STRONG COMMUNITIES TOGETHER.

Central Ontario Co-operative Housing Federation

7.1.3 CSD-HOU-24-004, Property Tax Exemption for Affordable Housing



COCHF

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COCHF serves 19 co-ops in Kitchener and Waterloo, including one student co-op, representing 2094 units/beds.

The co-operative housing model has long been viewed as a preferred model for mixed-community affordable housing, where every member has a vote in the decision-making process and a place in the community to participate.



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COCHF's HSA co-ops are reimbursed for their property taxes under the current service agreements. As their mortgages come to an end (and this reimbursement will no longer apply), they are working towards determining how they will be able to sustain existing affordable housing stock and explore acquisition and development.



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COCHF supports this motion to allow for Property Tax Exemption for Affordable Co-operative and Non-profit housing. This exemption will be essential to the co-ops' ability to continue to provide affordable housing and explore opportunities for expansion.

We are grateful to the Regional Municipality of Waterloo for their continued focus and dedication towards the maintenance and expansion of affordable co-operative and non-profit housing.

Thank you!