



Grant Name: Housing Accelerator Fund Affordable and 3-Bedroom Unit Development Grant
Department: Economic Development
Effective Date: February 16, 2024
Approving Authority: Town Council
Town Council Approval Date: July 8, 2024
Policy Update Date: April 15, 2025

1. Outline

1.1 Objective: The objective of the Housing Accelerator Fund Affordable and 3-Bedroom Unit Development Grant (the “**Grant**”) is to encourage the development of high-demand housing units in Riverview, in allowable zones. The Grant is for the purpose of creating more homes, increasing housing options and affordability, and promoting an inclusive community within the Town of Riverview.

1.2 Framework: The additional dwelling unit(s) may be the result of new construction, renovation, re-use, or re-purposing of existing buildings or space. Development and application approval and funding must fully occur within the duration of the Housing Accelerator Fund program (February 16, 2024 – February 16, 2027) (the “**Funding Period**”). The Grant is only eligible for developments that have applied for a building permit within the Funding Period.

1.3 Benefit: A Grant amount of up to a maximum of fifteen thousand dollars (\$15,000) per unit for for-profit developers, and twenty thousand dollars (\$20,000) per unit for non-profit developers (as more particularly described in the **3.1 Criteria** herein), is available to successful applicants creating new dwelling units in Riverview, which constitute one or more of the following: i) an affordable dwelling unit, and ii) a 3-bedroom dwelling unit, upon successful completion of the building’s foundation and successful passing of an inspection by a building inspector for said foundation. The Grant budget is capped at \$300,000 annually with the possibility to revise if/once fully allocated.

1.4 Administration: The Town of Riverview shall establish an internal review committee consisting of one or more of: i) the Chief Administrative Officer, ii) the Director of Finance and Information Technology, iii) the Manager of Economic Development, and iv) the Senior Urban Planner of the Southeast Regional Service Commission, or their delegate(s), (the “**Review Committee**”) which shall be responsible for administering this Grant including reviewing applications, approving individual application funding, and determining the grant amount for each successful applicant, based on the Grant criteria. The Review Committee retains the discretion not to disburse any amount, to disburse a reduced amount, or to make partial disbursements subject to conditions, should an applicant not fully meet the Grant criteria or fulfill their application and/or contractual commitments to the satisfaction of the Review Committee.

2. Definitions

“**affordable housing**” means housing deemed affordable by the Canada Mortgage and Housing Corporation (CMHC) and/or the Government of New Brunswick Department of Social Development.

“**affordable dwelling unit**” means a housing unit that costs less than 70% of the median market rent to be maintained for a minimum of 20 years, per the definition included in CMHC’s Co-Investment Fund program, or alternatively a unit which costs less than 30% of a households before-tax annual income for



low and moderate-income households, to be maintained for a minimum of 20 years, per the definition included in CMHC's Rapid Housing Initiative.

"building" means a roofed structure, including a vessel or container, used or built for the shelter, accommodation or enclosure of persons, animals, materials, or equipment.

"building inspector" means a person who has the primary responsibility to a regional service commission for the enforcement of local government by-laws or other provincial laws with respect to building and construction within the region, or a person who has the primary responsibility for the enforcement of by-laws or other laws with respect to building and construction, appointed under the Local Governance Act.

"CMHC" means the Canada Mortgage and Housing Corporation.

"dwelling" means a building or part of a building, occupied or capable of being occupied as a home or residence by one or more persons, but does not include a hotel, a motel apartment hotel or hostel.

"for-profit developer" means a corporation or other corporate entity, duly incorporated and maintained under applicable provincial or federal legislation, that develops and provides housing for a profit.

"Grant Agreement" means an agreement to be entered between a successful applicant for the Grant and the Town of Riverview which sets forth in detail the conditions, terms, covenants and obligations of the applicant in accepting the Grant.

"Housing Accelerator Fund (HAF)" means [the program administered by CMHC](#) aiming to increase housing supply in specific communities.

"non-profit developer" means a non-profit or not-for-profit corporation or company, duly incorporated and maintained under applicable provincial or federal legislation, that operates exclusively for affordable housing development, social welfare, civic improvement, or any other purpose besides profit and in which no part of its income is payable or otherwise available for the personal benefit of any proprietor, member, or shareholder thereof.

All terms which are not specifically defined herein, but defined within the Definitions of [Town's Zoning By-Law No. 300-7](#) or the [Building Code Administration Act, SNB 2020 c 8](#) shall be interpreted in accordance therewith.

3. Eligibility

3.1 Criteria: This Grant targets developers proposing to develop at least one new (1) affordable and/or 3-bedroom dwelling unit on their owned property(ies).

- Non-profit developers and for-profit developers are both eligible for funding under this program, subject to the criteria and requirements included in this Grant.



- Per-dwelling unit funding can be stacked if any unit(s) meet the criteria for more than one of the following categories: affordable and 3-bedroom, to a maximum of twenty thousand dollars (\$20,000) per unit for non-profit developers and fifteen thousand dollars (\$15,000) per unit for for-profit developers.
- The Town of Riverview reserves the right to request any document or information attesting to the history, rental status, and affordability of dwelling units (including lease agreements).
- For affordable dwelling units, proof of funding sources including confirmation of Federal or Provincial funding and/or confirmation of funds from a federally or provincially regulated financial institution are required. The developer must have received a letter of support for their project through the Province of New Brunswick's Affordable Rental Housing Program or a letter of intent through a CMHC Funding Program to be eligible under this Grant.
- Successful applicants will need to enter a Grant Agreement with the Town of Riverview prior to the disbursement of any payment under this program and shall be subject to ongoing reporting obligations to the Town of Riverview. Each qualifying dwelling unit under the Grant shall be expected to maintain its status of affordability, and/or 3-bedroom, as the case may be, for a minimum period of 20 years from the first occupancy of such dwelling unit. Auxiliary costs of assessing dwelling unit affordability will be shared evenly between the successful applicant and the Town of Riverview.
- Prior to grant payment, the building's foundation shall be confirmed as complete and having passed a foundation inspection by the building inspector.
- In the event a project qualifying under this Grant is sold to another party prior to Grant funding, the existing Grant Agreement would be nullified, and a new application would be required by the new owner or agent representing them.

Non-profit developers can apply for:

- A maximum amount of fifteen thousand dollars (\$15,000) per new affordable dwelling unit created, for a maximum amount of one hundred and fifty thousand dollars (\$150,000) per project (10 units).

For-profit developers can apply for:

- A maximum amount of ten thousand dollars (\$10,000) per new affordable dwelling unit created, for a maximum amount of one hundred thousand dollars (\$100,000) per project (10 units).

Both non-profit and for-profit developers can apply for:

- A maximum amount of five thousand dollars (\$5,000) per 3-bedroom dwelling unit created for a maximum of sixty thousand dollars (\$60,000) per project (12 units).



All units considered for funding under this Grant must be:

- Located within Town boundaries;
- Connected to municipal water and sanitary sewer services;
- Subject to [a bona fide and binding written residential lease](#) with a term of at least one (1) year (for clarity, a lease with a month-to-month term will not qualify) and with a commencement date within 180 days from the date of the foundation's inspection approval of the building inspector in respect of the dwelling unit, or at the Review Committee's discretion a written undertaking of the applicant to provide such qualifying lease(s) within the lesser period of: i) 365 days from the date of the foundation's inspection approval of the building inspector in respect of the dwelling unit, and ii) 30 days prior to the end of the Funding Period (and which at the discretion of the Review Committee may constitute a condition for the disbursement of the Grant funds to the applicant);
- Cannot be used for short-term rentals;
- Compliant with all provisions in [the Town's Zoning By-Law No. 300-7](#) and Municipal Plan; and
- Subject to a minimum of construction costs, renovations costs, and/or rehabilitation costs of fifteen thousand dollars (\$15,000) in the aggregate.

Applicants must:

- Be the owners of the property;
- Be the lease holders (landlord) for the affordable and/or 3-bedroom dwelling units;
- Be proposing a project consisting of at least one (1) affordable and/or 3-bedroom dwelling unit;
- Not be in arrears on property taxes or water/sewer charges in respect of any property owned within the Town of Riverview;
- Obtain a building permit within six (6) months of the approved application (and within the Funding Period), for the creation of the new units; and
- Complete the project within two (2) years of receiving said building permit and within the Funding Period.

3.2 Grant Stacking: This Grant cannot be used in conjunction with any other Town of Riverview grants, however, can be used in conjunction with other Provincial, CMHC, or federal government programs if applicable.

3.3 Funding Period: This Grant is entirely dependent on the Town's HAF funding. This Grant is only applicable to projects that have applied for building permits during the Funding Period. Regardless of the status of Grant applications and Review Committee approvals, scheduled payments may be canceled at any time at the discretion of the Town of Riverview, or delegate(s), if there is indication the Town's HAF funding is depleted or revoked.



4. Application

4.1 Form: A Grant Application Form must be completed and submitted to the Town of Riverview at economicdevelopment@townofriverview.ca (see Appendix A). Applications shall include plans, estimates, contracts, financing/funding confirmations and other details required to satisfy the Town about costs and conformity of the project with the Municipal Plan and related by-laws and the Grant criteria. If an agent is acting on behalf of the property owner, they must ensure authorization is completed and executed by the property owner.

4.2 Process: Applications will be reviewed on a first come first served basis by the Review Committee. If any lapses occur in a project's abidance to [the Town's Zoning By-Law No. 300-7](#) and Municipal Plan or applicable building codes, project eligibility for funding may be jeopardized resulting in the project's loss of place in the project queue. All property owners successfully selected to participate in this program must subsequently enter into a Grant Agreement with the Town further specifying the terms and conditions of the Grant.

As a condition of the disbursement of Grant funds, confirmation that the project's foundation inspection has been completed and approved by the building inspector shall be received by the Review Committee along with a copy of the residential lease(s) entered in respect of the affordable and 3- bedroom dwelling units.

5. Contact Information

Town of Riverview
30 Honour House Court Riverview, NB E1B 3Y9
economicdevelopment@townofriverview.ca
506-387-2141
townofriverview.ca



Name of Registered Property Owner: _____
Mailing Address of Property Owner: _____
Phone Number: _____
Email: _____

Name of Agent Applying on Behalf of Property Owner: _____
Mailing Address: _____
Phone Number: _____
Email: _____

Property Civic Number: _____
 Property Identification Number (PID): _____
 Legal Description of Property (Lot and Plan Number): _____
 Pre-existing Building Description on Property: _____

Confirmation that the Property is connected to municipal water and sewer systems: _____

Please provide a detailed description of the proposed development taking place on the site. This could include dwelling size and type (i.e., affordable and/or 3-bedroom) and quantities for each, construction materials, preliminary plans, cost estimates, financing/funding confirmations, etc.). Please clearly identify units submitted for consideration. We ask that you please attach any relevant documents/details to this application form, for example detailed construction drawings, plans, estimates, contracts, financing/funding confirmations, if available:

[illegible]



Estimated Construction Start Date (Month/Year): _____

Estimated Construction End Date (Month/Year): _____

Building Permit Number (if applicable): _____

Certifications and Undertakings

I/WE HEREBY APPLY for a grant under this program.

I/WE HEREBY AGREE to abide by the terms and conditions of the Housing Accelerator Fund Affordable, and 3-Bedroom Unit Development Grant as specified in this application.

I/WE HEREBY AGREE to enter into a Grant Agreement with the Town of Riverview that specifies the terms and conditions of the Housing Accelerator Fund Affordable and 3-Bedroom Unit Development Grant.

I/WE HEREBY AGREE that a Grant under the Program is contingent upon the new affordable, and/or 3-Bedroom unit dwelling being rented as a long term residential rental property (not a short-term rental property) with initial tenancy under a written residential lease having a term of at least one year in duration.

I/WE HEREBY GRANT PERMISSION to the Town, or its delegates, to make inquiries with the proposed tenant(s) of the new affordable, and/or 3-Bedroom unit dwelling indicated on the lease (and we will facilitate this process by providing contact particulars for such tenants) to confirm the bona fides of the lease(s) presented in support of the Grant.

I/WE HEREBY GRANT PERMISSION to the Town, or its delegates, to inspect my/our property prior to, during, and after environmental remediation, site rehabilitation and project construction.

I/WE HEREBY CERTIFY that the property for which this application is submitted is in compliance with all Town of Riverview zoning provisions, as identified in the Municipal Plan, Zoning By-Law No. 300-7 and any other applicable municipal by-laws.

I/WE HEREBY CERTIFY that the property is not subject to any outstanding work orders or any enforcement procedures of any governmental authority.

I/WE HEREBY CERTIFY that no real property that I/We own within the boundaries of the Town of Riverview, including the property for which this application is submitted, is in property tax arrears.

I/We HEREBY CERTIFY that no real property that I/We own within the boundaries of the Town of Riverview, including the property for which this application is being submitted, is in municipal water/sewer arrears.

I/WE HEREBY CERTIFY that the information contained in this application is true, correct and complete in every respect and may be verified by the Town of Riverview by such inquiry as it deems appropriate, including inspection of the property for which this application is being made.



I/WE HEREBY AGREE that the program for which this application has been made herein is subject to cancellation and/or change at any time by the Town of Riverview in its sole discretion, subject to the terms and conditions specified in the program.

Dated at the, _____ (day), of _____ (month), _____ (year)

Name of Owner: _____

Signature of Owner: _____

Signature of Owner or Authorized Agent: _____