



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:	December 22, 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 available to Developers only, 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. Grant application approval, Development start and completion, and funding of the Development must fully occur within the duration of the Housing Accelerator Fund (HAF) program (February 16, 2024 – February 16, 2027), (the “**Funding Period**”). The Grant is only eligible for Developments that have obtained a building permit and entered a Grant Agreement 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 that have entered a Grant Agreement with the Town, and creating new Qualifying Units in Riverview, which constitute one or more of the following types: i) an affordable dwelling unit, and ii) a 3-bedroom dwelling unit, upon submission of a:

- Certified and stamped letter from the Applicant’s Project Engineer confirming that the building’s foundation is complete and complies with the [Town’s Zoning By-Law No. 300-8](#), the [Municipal Plan](#), and the [Building Code Administration Act, SNB 2020 c.8](#), or a copy of a filled out [Form B-03 from Plan 360](#);
- Confirmation letter, signed by an authorized representative of the Provincial Government or CMHC, verifying both the approval of financing and participation in one of the Province’s or CMHC’s affordable housing programs for the Qualifying Units under this Grant;
- Confirmation letter from the Applicant confirming unit types (affordable and/or 3-bedroom dwelling units), counts, and assigned unit/apartment numbers for each of the Qualifying Units;
- Complete Direct Deposit Form and Void Cheque confirming information on the Direct Deposit Form is accurate and matches bank records; and
- [Bona fide and binding written residential lease](#) for each Qualifying Unit for which the Applicant is the landlord, with a term of at least one (1) year following a successful building inspection conducted by a building inspector, of the completed Development.



Grant payments are issued to successful Applicants in two (2) equal disbursements, with terms and conditions outlined in the Grant Agreement.

1.4 Budget: The Grant budget is capped at \$300,000 annually with the possibility to revise if/once fully allocated.

1.5 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) an 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 and terms and conditions outlined in the Grant Agreement. 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 contractual commitments to the satisfaction of the Review Committee. The Town of Riverview and the Review Committee reserve the right to refuse any application for the Grant if it determines that the application or Development proposed does not meet the objectives of this Grant or that it is unreasonable. There will be no negotiations between the Applicant and the Town on the interpretation of this Grant program.

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 seventy percent (70%) of the median market rent to be maintained for a minimum of twenty (20) years, per the definition included in CMHC’s Co-Investment Fund program; a unit which costs less than thirty percent (30%) of a households before-tax annual income for low and moderate-income households, to be maintained for a minimum of twenty (20) years, per the definition included in CMHC’s Rapid Housing Initiative; or alternatively, a unit that is rented at thirty percent (30%) of the median renter income and maintained for a minimum of ten (10) years, as per [CMHC’s Mortgage Loan Insurance \(MLI\) Select Financing Program](#).

“**Applicant**” means the developer who owns the land, undertakes construction of the Qualifying Units on that land, will own the completed Development, will act as the landlord for the annual residential leases of the Qualifying Units, making an application under the Town’s Housing Accelerator Fund Affordable and 3-Bedroom Unit Development Grant.

“**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](#).

“building permit” means a building permit issued under the [Building Code Administration Act](#) and the [Town’s Building By-Law \(By-Law 300-11\)](#).

“CMHC” means the Canada Mortgage and Housing Corporation.

“Development” means any project or undertaking located on a single land parcel, identified by a distinct Parcel Identification Number (PID).

“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.

“dwelling unit” means one or more habitable rooms designed, occupied, or intended for the exclusive use by one or more persons as an independent and separate habitable unit in which a kitchen, sleeping, and sanitary facilities are provided.

“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. Developers must also be the property owners under this Grant.

“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. Developers must also be the property owners under this Grant.

“Plan360” refers to the land planning division of the Southeast Regional Service Commission. Plan360 ensures the appropriate and objective application of standards required by the thirteen (13) communities across Southeast New Brunswick for which it acts.

“Qualifying Unit” refers to the type of unit that is eligible for consideration under the Grant and is included in the completed Development for which an application is being submitted. Qualifying Units include only affordable and 3-bedroom units up to specific maximums.

All terms which are not specifically defined herein, but defined within the Definitions of the [Town’s Zoning By-Law No. 300-8](#) 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 complete a Development including at least one (1) new 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 and terms and condition included in a Grant Agreement.
- Per-dwelling unit funding can be stacked if any unit(s) meets the criteria for more than one of the following types: 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 or its delegates reserve the right to request any document or information attesting to the history, rental status, and affordability of the Qualifying 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 Applicant must have received a letter of support for the Qualifying Units included in their Development 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 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 ten (10) 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 dispersing the Initial Disbursement of fifty percent (50%) of the overall Grant value, the Applicant is responsible for:
 - Submitting a certified and stamped letter from the Applicant's Project Engineer confirming that the building's foundation is complete and complies with the [Town's Zoning By-Law No. 300-8](#), the [Municipal Plan](#), and the [Building Code Administration Act, SNB 2020 c.8.](#), or a copy of the filled out [Form B-03 from Plan360](#);
 - Submitting a confirmation letter, signed by an authorized representative of the Provincial Government, Federal Government, or CMHC, confirming both the approval of financing and participation in an eligible affordable housing program with regards to the Qualifying Units under this Grant administered by the Provincial Government, Federal Government, or CMHC;
 - Submitting a confirmation letter confirming the unit types, counts, and assigned unit/apartment numbers for each of the Qualifying Units; and
 - Submitting a completed Direct Deposit Form and Void Cheque confirming



information on the Direct Deposit Form is accurate and matches bank records.

- Prior to dispersing the Final Disbursement of fifty percent (50%) i.e., the remaining Grant value, the Applicant is responsible for:
 - Submitting [a bona fide and binding written residential lease](#) for each Qualifying Unit for which the Applicant is the owner and landlord, 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 final building inspection approval by the building inspector in respect of each Qualifying Unit.
- In the event a Development qualifying under this Grant is sold to another party prior to Grant funding, the existing Grant Agreement would be nullified.

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 Development (ten (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 Development (ten (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 Development (twelve (12) units).

Each dwelling unit 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](#) for which the Applicant is the owner and landlord, 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 final building 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 final building 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);
- Used as a long-term residential rental as short-term, transient, or vacation rentals and ineligible under this Grant.
- Compliant with all provisions in the [Town's Zoning By-Law No. 300-8](#) and [Municipal Plan](#);
- Compliant with the commitments outlined in the applicable Provincial Government, Federal Government, or CMHC housing program; 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 owner of the property on which the Development will occur;
- Be the Developer of the Development proposed under this Grant;
- Be the lease holder (landlord) for the Qualifying Units (affordable and/or 3-bedroom dwelling units);
- Be proposing a Development consisting of at least one (1) new 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, including the property;
- Obtain a building permit within six (6) months of the approved application (and within the Funding Period), for the creation of the new Qualifying Unit(s); and
- Start and complete the Development within two (2) years of receiving said building permit and within the Funding Period.

3.2 Grant Stacking: This Grant can only be used in conjunction with the [Town of Riverview's Commercial Development Grant](#) and other Provincial, CMHC, or Federal Government housing programs if applicable. The Grant can neither be combined with any other Town of Riverview grants nor used in conjunction with property damage insurance claims related to the Development.

3.3 Funding Period: This Grant is entirely dependent on the Town's HAF funding. This Grant is only applicable to Developments that have applied for building permits during the Funding Period (February 16, 2024 – February 16, 2027). 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 its 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 must include plans, estimates, contracts, provision of any other type of funding received for the Development, and other details required to satisfy the Town about costs and conformity of the Development with the [Municipal Plan](#), related by-laws, and the Grant criteria. If an agent is acting on behalf of the Applicant, they must ensure authorization is completed and executed by the Applicant. The Agent acknowledges and understands that only the Applicant is eligible to enter into a Grant Agreement with the Town and to receive any Grant payments, subject to the Development's compliance with the eligibility criteria and all terms and conditions set forth in the Grant Agreement.

4.2 Process: Applications will be reviewed on a first come first served basis by the Review Committee. If any lapses occur in an Applicant's abidance to the [Town's Zoning By-Law No. 300-8](#) and [Municipal Plan](#), applicable building codes, or the Grant criteria, the Applicant's eligibility for funding may be jeopardized resulting in the application's loss of place in the program queue. All Applicants 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. The Town will not be liable for any Grant payments in the absence of a fully executed Grant Agreement between the Applicant and the Town.

As a condition of the disbursement of Grant funds, a certified and stamped letter from the Applicant's Project Engineer confirming that the Development's foundation has been completed and is compliant with the [Town's Zoning By-Law No. 300-8](#), the [Municipal Plan](#), and the [Building Code Administration Act, SNB 2020 c.8.](#), or a copy of the filled out [Form B-03 from Plan360](#); a confirmation letter signed by an authorized representative of the Provincial Government, Federal Government, or CMHC confirming both the approval of financing and participation in an eligible affordable housing program for the Qualifying Unit(s) under this Grant administered by the Provincial Government, Federal Government, or CMHC; a confirmation letter from the Applicant confirming the unit types, counts, and assigned unit/apartment numbers for each of the Qualifying Units; and a completed Direct Deposit Form and Void Cheque shall be received by the Review Committee along with a copy of the [bona fide written and binding 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



APPENDIX A - Grant Application Form (HAF Affordable and 3- Bedroom Unit Development Grant)

Applicant Contact Information

Name of Registered Property Owner: _____

Mailing Address of Property Owner: _____

Phone Number: _____

Email: _____

Agent Contact Information (if applicable)

Name of Agent Applying on Behalf of Property Owner: _____

Mailing Address: _____

Phone Number: _____

Email: _____

Property Information

Property Civic Number: _____

Property Identification Number (PID): _____

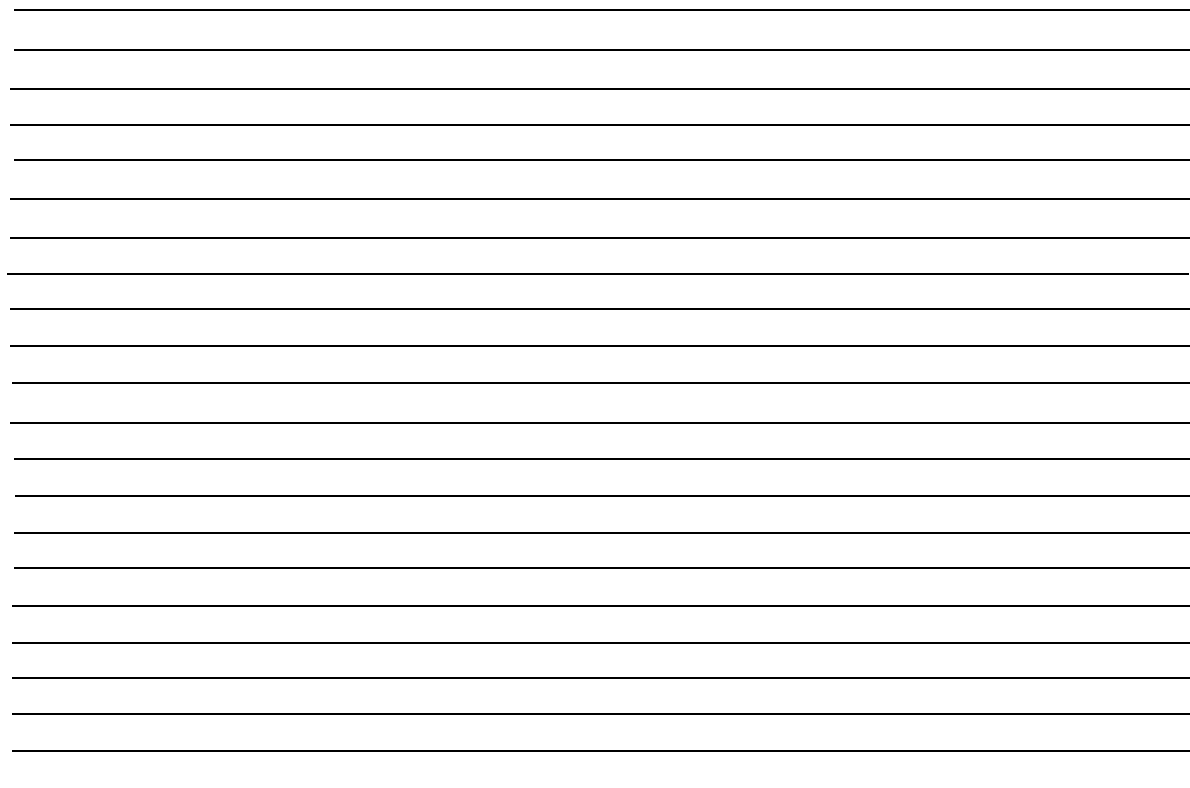
Legal Description of Property (Lot and Plan Number): _____

Pre-existing Building Description on Property: _____

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

Development Information

Please provide a detailed description of the proposed Development taking place on the site. This should include dwelling size and type (i.e., affordable and/or 3-bedroom) and quantities for each, construction materials, preliminary plans, cost estimates, provision of any other type of funding received for the Development, etc. Please clearly identify the Qualifying Units under this Grant. We ask that you please attach any relevant documents/details to this application form, for example detailed construction drawings, plans, estimates, contracts, other funding agreements, if available:



Estimated Construction End Date (Month/Year): _____



I/WE HEREBY AGREE ACKNOWLEDGE that confirmation of participation in the Grant only occurs when the Town provides a fully executed Grant Agreement between the Applicant and the Town.

I/WE HEREBY AGREE that entering into a Grant Agreement does not guarantee receipt of funding. Funding remains contingent upon the Town's receipt and continued availability of HAF funding and subject to the Applicant's continued compliance with all eligibility requirements and the terms and conditions set out in the application and the Grant Agreement.

I/WE HEREBY AGREE that a Grant under the Program is contingent upon the new affordable and/or 3-bedroom dwelling unit being rented as a long term residential rental property (not a short-term rental property or vacation rental) with initial tenancy under a [bona fide written residential lease](#) having a term of at least one (1) 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 dwelling units 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 and Development prior to, during, and after environmental remediation, site rehabilitation, and Development construction.

I/WE HEREBY CERTIFY that the Development 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. 300-8](#), and any other applicable municipal by-laws.

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

I/WE HEREBY CERTIFY that no real property and Development 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 or Development 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 no prior building permit exists for the new housing units as part of the Development proposed under this application.

I/WE HEREBY CERTIFY that no property damage claim has been filed, no insurance claims proceeds, and no other sources of funding other than allowed Provincial Government, Federal Government, or CMHC affordable housing programs have been received with regards to the housing units associated with the Development proposed under this Grant application.

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.

I/WE HEREBY AGREE that the Town of Riverview and the Review Committee reserve the right to refuse any application for the Grant if it determines that the application, Applicant, or Development does not meet the objectives of this policy or that it is unreasonable, and that there will be no negotiations between the Applicant and the Town on the interpretation of this Grant program.

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

Name of Applicant: _____

Signature of Applicant: _____

Signature of Authorized Agent (if applicable): _____