

Governments announce \$4.7B Canada Community-Building Fund renewal for Ontario

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OTTAWA — Three levels of government have finalized a renewed Canada Community-Building Fund agreement, which is meant to ensure critical housing infrastructure is built, maintained and expanded.

The deal, announced today (June 5), will see the federal government invest \$4.7 billion over the next five years and was unveiled by Sean Fraser, Canada's minister of housing, infrastructure and communities; Paul Calandra, Ontario's minister of municipal affairs and housing; Olivia Chow, mayor of Toronto; and Colin Best, president of the Association of Municipalities of Ontario.

"The renewal of this agreement means that our communities' roads, bridges, and transit systems will be positioned to accommodate growth," reads a joint statement.

The agreement outlines three priority goals:

- Reporting on affordable units created to meet the needs of communities and increase capacity of the non-profit sector;
- working across all orders of government to leverage public lands to meet housing needs; and
- supporting innovation in construction techniques by committing to a provincial innovation strategy for modular and prefabricated housing, including working with the federal government to develop and adopt a design catalogue.

The news was met with praise from Residential and Civil Construction Alliance of Ontario executive director Nadia Todorova.

"This funding is crucial for municipalities across Ontario who are facing a growing and unsustainable state of good repair backlog," she said in a press release. "The City of Toronto alone faces an alarming \$26 billion shortfall that, if unaddressed, would carry devastating consequences for quality of life and economic growth.

"While this announcement is a move in the right direction, it is critical that governments continue to provide long-term infrastructure funding that supports the needs of our growing province for decades to come."