



# Attainable Homes Calgary Corporation Loan Guarantee Bylaw Increase and Borrowing Bylaw for Guarantee

EC2025-0716

2025 July 22

That Executive Committee recommends that Council:

- 1) Give first reading to Bylaw 39M2025 (Attachment 2), being the proposed bylaw to authorize The City to amend Bylaw 41M2014, as amended by Bylaws 17M2021 and 5M2023, to increase the amount and extend the term of The City's guarantee of AHCC's revolving loan facility;
- 2) Give first reading to Bylaw 7B2025 (Attachment 3), being the proposed bylaw to authorize The City to borrow the required funds should The City's guarantee, authorized per proposed Bylaw 39M2025, be called upon;
- 3) Withhold second and third readings of the attached proposed Bylaws until the advertising requirements set out in the *Municipal Government Act*, RSA 2000, c. M-26, have been met;
- 4) Direct Administration to amend any existing agreements between The City and AHCC, as applicable, to reflect AHCC's credit facility renewal with its financial institution, the content of the above-referenced Bylaws and The City's Credit Documentation – Loans and Loan Guarantees Policy and Procedures;
- 5) Direct this Report and Attachments be forwarded to the 2025 July 29 Regular meeting of Council as an urgent item of business; and
- 6) Direct that Attachment 5 remain confidential pursuant to Sections 19 and 30 of the *Access to Information Act*, SA 2024, c A-1.4, and review the confidential status of Attachment 5 by 2028 July 15.



## Home is Here: The City of Calgary’s Housing Strategy

**Vision:** Everyone in Calgary has an affordable place to call home.



### Outcome 1

Increase the supply of housing to meet demand and increase affordability.



### Outcome 2

Support affordable housing providers to deliver services that make a positive impact.



### Outcome 3

Enable The City’s housing subsidiaries to improve service delivery.



### Outcome 4

Ensure diverse housing choice to meet the needs of equity-deserving populations.



### Outcome 5

Address the affordable housing needs of Indigenous people living in Calgary.



# Purpose

## Guarantee:

- Attainable Homes Calgary Corporation requires a revolving credit facility to manage timing differences between cash outflows and inflows.

# Key Financial Considerations

Ongoing financial support by The City:

- City Finance will assess financial impacts of projects prior to AHCC stage 4 board approval
- Retaining the right to amend the guaranteed amount.
- AHCC to notify The City of any changes to, and providing copies of, AHCC's Development Policy.
- Receiving copies of other financing agreements.

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