

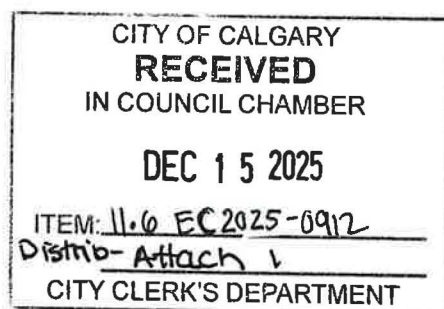
Background and Previous Council Direction

Background

Calhome Properties Ltd. (operating as Calgary Housing) is a wholly owned subsidiary of The City of Calgary (“The City”), with a mandate to create non-market rental housing on development-ready land on behalf of The City and its citizens.

Calgary Housing delivers safe and affordable housing to Calgarians. Since its inception, Calgary Housing has become the largest residential landlord and primary provider of affordable housing in Calgary, serving approximately 10,000 households and 25,000 residents across properties owned by The City and Calgary Housing, and through administration of rent supplements and property management of legacy social housing on behalf of the Government of Alberta and private landlords. Calgary Housing manages over 7,000 housing units and administers around 2,500 rent supplements.

The goal for Calgary Housing is to serve 40,000 Calgarians over the next decade through operational excellence and land stewardship. Calgary Housing has demonstrated strong financial stewardship over the past decade, increasing its total assets from \$122 million in 2015 to \$202 million in 2024, and transitioning from a net debt position of \$3 million to a net asset position of \$48 million. This financial growth has been driven by healthy surpluses in revenue-generating portfolios and the creation of strategic reserve allocations in 2022. While, capital reserves are growing, they are relatively new and remain significantly below target at 27%, indicating a need for additional investment to meet long-term lifecycle maintenance requirements and support future development initiatives.



Previous Council Direction

DATE	REPORT NUMBER	DIRECTION/DESCRIPTION
2025 June 20	Annual General Meeting	<p>Approval of Calgary Housing's Strategic Plan 2023-2030 and Confidential real estate acquisition</p> <p>Council, as sole shareholder, approved Calgary Housing's updated Strategic Plan 2023-2030 and Confidential real estate acquisition.</p>
2023 September 16	CD2023-0749	<p>Approval of Home is Here: The City of Calgary's Housing Strategy 2024-2030</p> <p>Council passed the <i>Home is Here</i> The City of Calgary's ("The City") Housing Strategy 2024-2030 with objective 3B: Support The City's housing subsidiaries to deliver on their strategic plans.</p>