



**The Corporation of the
City of Sault Ste. Marie**

COUNCIL REPORT

June 23, 2025

TO: Mayor Matthew Shoemaker and Members of City Council
AUTHOR: Steve Zuppa, Junior Planner
DEPARTMENT: Community Development and Enterprise Services
RE: Building Faster Fund Amended Transfer Payment Agreement

Purpose

The purpose of this report is to request Council approve amendments to the Building Faster Fund Transfer Payment Agreement.

Background

On July 15, 2024, Council approved the Building Fast Fund Transfer Payment Agreement. The Ministry of Municipal Affairs and Housing has provided staff with an amending agreement for the consideration of Council.

Analysis

The changes in the amending agreement are:

- The expiry date of the agreement has been extended to June 30, 2028;
- An additional reporting period has been added, commencing on January 1, 2027, and ending on March 31, 2028;
- The definition of “Program Year” now includes the third Program Year, commencing on January 1, 2026 and ending on December 31, 2026; and
- Funds may be saved in any program year for use in a later program year or in the additional reporting period. Any funds saved must be spent no later than March 31, 2028.

It is important to note that there is no change to the total amount of funding in the program; 2025 (Year 3) will continue to be the last year for which new funding is granted (where eligible based on performance).

Financial Implications

There are no financial implications; however, funds can now be used until March 31, 2028.

Strategic Plan / Policy Impact / Climate Impact

Funding from the Building Faster Fund aligns with the “Social Equity: Implement a Housing Action Plan to deliver affordable housing” goal of the Corporate Strategic Plan as it allows the City to fund grants for affordable units through the Housing Community Improvement Plan.

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There is no climate impact.

Recommendation

It is therefore recommended that Council take the following action:

The relevant By-law 2025-109 is listed under item 12 of the Agenda and will be read with all by-laws under that item.

Respectfully submitted,

Steve Zuppa

Junior Planner

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