

Town of Torbay Housing Incentive Program

August 20, 2025

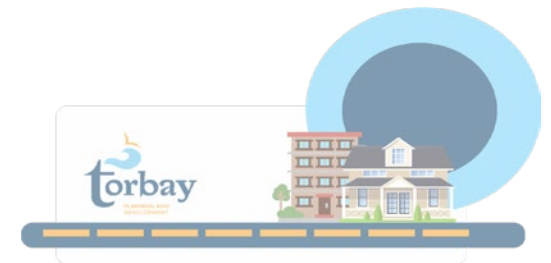


DID YOU KNOW?....



The Town of Torbay:

- Needs to build **600 new dwelling units by 2031** to meet the Town's housing demand. (Housing Needs Assessment 2024).
- Has received **\$2.1 Million Dollars** from the federal government (and CMHC) to accelerate home construction.
- Is committed to constructing 113 new dwelling units by the end of 2027, with a **specific focus** on **71 “missing middle”** dwelling units and **10 “affordable units”**. (Housing Action Plan 2024 & Signed Agreement CMHC).

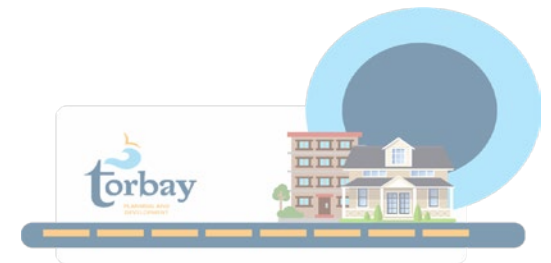


DID YOU KNOW?....



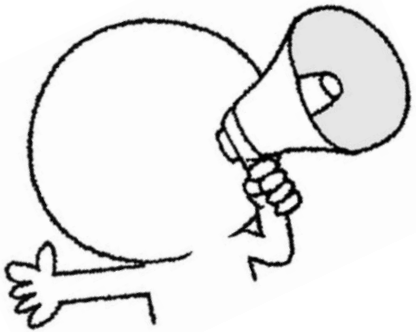
.... What **“Missing Middle”** is:

- Range of multi-unit or clustered housing types that fit between single-family homes and large apartment buildings.
- Includes secondary suites/subsidiary apartments, duplexes, townhouses, and small apartment or condo buildings.
- Missing middle homes can provide increased density while remaining compatible with existing neighborhoods.

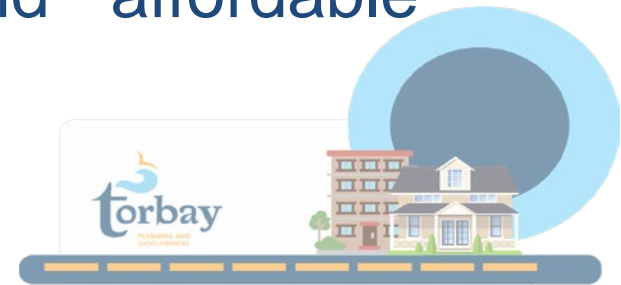


The Town of Torbay:

- Is offering **incentives** to builders, developers and homeowners applying to accelerate the construction of “**missing middle**” and “**affordable**” dwelling units.



- Is **calling on all builders**, developers and homeowners to join in **Growing Torbay** and to accelerate construction of secondary suites, double dwellings, row dwellings, apartment/condo units, mixed residential/commercial developments, and affordable housing units.



The Town of Torbay:

Will be offering the following Incentives:



1. **\$15,000 Grant** per Affordable Housing Unit up to \$150,000 under HAF-2 Program (may be stacked with \$10,000 Missing Middle Unit).
2. **\$10,000 Grant** per Individual Missing Middle Units (Secondary Suite).
3. **\$10,000 Grant** per Multi-Unit up to \$125,000 per Development.
4. **Waiving of Application & Permit Fees & Discretionary Use Fees** for Missing Middle Units.
5. **Call for Proposal** for Residential/Commercial Development of **Town Land** (land being conveyed at nominal cost = incentive).



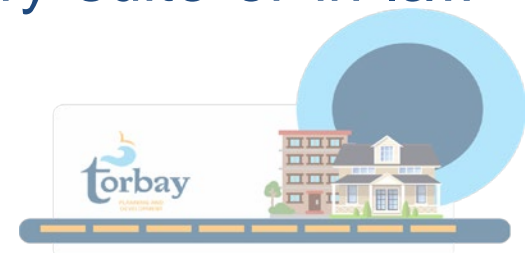
Types of Housing Eligible for the HAF Grant Include:



Secondary Suite: means a separate dwelling unit constructed within, below, above or attached to a single dwelling, and subsidiary to the main dwelling unit. (Single Dwelling with 1 apt.)



Double Dwelling: means one building containing two dwelling units, placed one above the other, side by side, or joined by a carport with separate lot areas and ownership dedicated to each unit, and does not include a single dwelling containing a secondary suite or in-law suite.



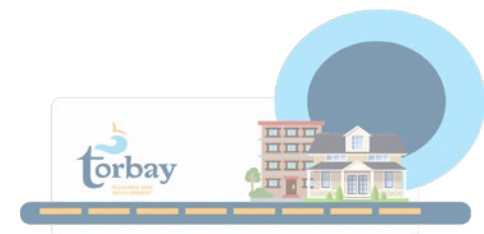
Types of Housing Eligible for the HAF Grant Include:



Row Dwelling: means three or more dwelling units at ground level in one building, each unit separated vertically from the others.



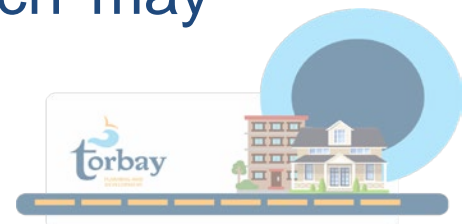
Apartment Building / Condo / Multi-Unit / Mixed Use Building: means a building containing three or more dwelling units but does not include a row dwelling or a single dwelling with a subsidiary apartment.



Types of Housing Eligible for the HAF Grant Include:



Affordable Housing Unit: means a secondary suite, double dwelling, row dwelling, apartment/condo dwelling unit that meets the Affordable Rent Threshold. Affordable Rent Threshold means rent which is set at a **2025 rate not exceeding \$1,225.00 per month, POU**, and which may increase by an amount not to exceed two percent (2.0%) per year.



Terms & Conditions:

Conditions:

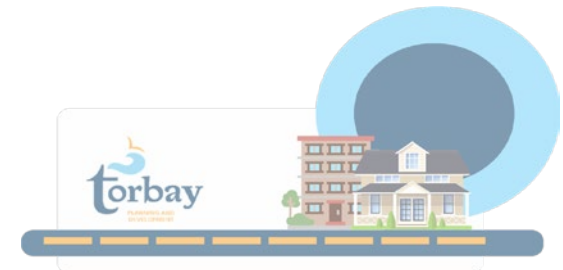
Applications will be assessed on a **first-come, first-served basis**; subject to project readiness for construction during the current building season and HAF funding availability. Applicants follow regular development approval and permit processes. The Town of Torbay **Development Application** must be completed in addition to the **HAF Grant and Incentives Application**.

Agreement:

Successful applicants will need to enter into a Grant Agreement with the Town of Torbay prior to the disbursement of any payment under this program.

Disbursement:

Agreements will be executed at the footing/building permit stage. The grant will be disbursed 100% at the Occupancy Permit Stage.



TERMS & CONDITIONS



Town of Torbay

Housing Accelerator Fund (HAF) Grant & Incentives Terms and Conditions



HAF APPLICATION



Town of Torbay Housing Accelerator Fund (HAF) Grant & Incentives Application

Program Description

SECTION 1

This program is intended to provide financial assistance to develop additional 'missing middle' and affordable dwelling units in Torbay, and to promote an increase in housing density and multi-unit housing options. The purpose of the grant is to increase housing options and affordability, and promote an inclusive community.

The eligible dwelling unit must comply with all applicable federal, provincial and municipal legislation, including Town of Torbay Development Regulations, Engineering Guidelines, National Building Code of Canada and ancillary Codes, and all applicable By-laws and regulations. The HAF Grant Program is not for repairs, modifications or improvements to existing dwellings, nor for new single dwellings.

This program offers a one-time grant of a maximum of \$10,000 per new 'missing middle' dwelling unit up to a maximum of \$125,000 per multi-unit development, and \$15,000 per new affordable housing unit up to a maximum of \$150,000 under the affordable housing incentive program. 'Missing middle' and 'affordable housing' grants may be stacked. Grants will be paid to the applicant at the Occupancy Permit stage. Grants will be paid subject to conditions and the signing of an agreement with the Town upon acceptance and approval of the grant application at construction permit stage.

Applicant Information

SECTION 2

Applicant Name _____

Business Name _____

Complete Mailing Address _____

Phone _____ Email _____

Property Information

SECTION 3

Property Owner(s) _____

Civic Address _____

Property Owner(s) Signature (if applicable) _____

Note: Where the applicant and property are not the same, the signature of the property owner will be required before the application can be accepted for processing.

GRANT AGREEMENT

DRAFT

HOUSING ACCELERATOR FUND GRANT AGREEMENT

BETWEEN:

THE TOWN OF TORBAY

(hereinafter referred to as the "Town")

-and-

[DEVELOPER NAME], a corporation duly incorporated under the laws of [Newfoundland and Labrador]

(hereinafter referred to as the "Developer")

WHEREAS the Town seeks to incentivize the development of new "missing middle" residential units to address housing availability and affordability;

AND WHEREAS the Developer has applied for financial assistance for the Project (as defined below) as part of the Town's Housing Accelerator Fund (HAF) Grant & Incentives program;

AND WHEREAS the Town has agreed to provide financial assistance subject to the Developer meeting specific criteria set forth in this Agreement;

AND WHEREAS a footing permit has been issued by the Town in respect of the Project;

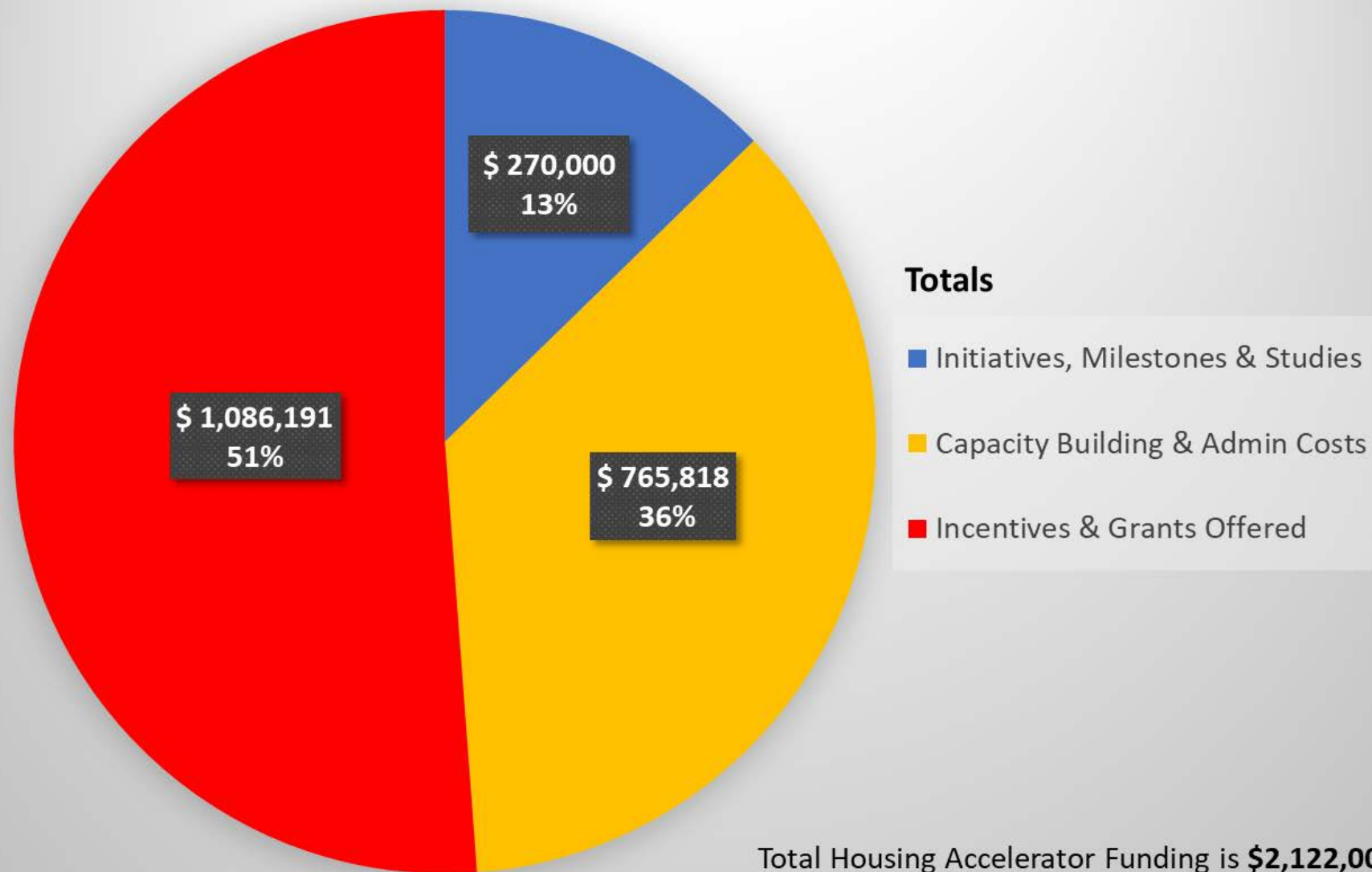
NOW THEREFORE in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. INTERPRETATION

1.1 In this Agreement, unless the context otherwise requires, the terms in quotation marks which are set out below, shall have the following meanings:

- (a) "Affordable Rent Threshold" means rent which is set at a 2025 rate not exceeding \$1,225.00 per month, POU, and which may increase by an amount not to exceed two percent (2.0%) per year;
- (b) "Affordability Incentive" has the meaning ascribed thereto in Section 3.1;
- (c) "Affordability Incentive Conditions" has the meaning ascribed thereto in Section 3.2;
- (d) "Affordable Rent Threshold Proof of Compliance" has the meaning ascribed thereto in Section 3.2(b);
- (e) "Agreement" means this agreement and all schedules thereto;
- (f) "Apartment Building / Condo / Multi-Unit / Mixed Use Building" means a building containing three or more dwelling units, but does not include a row dwelling, double dwelling or a single dwelling with a secondary suite;

Housing Accelerator Fund Cost Breakdown



Total Housing Accelerator Funding is **\$2,122,009**

Contacts:

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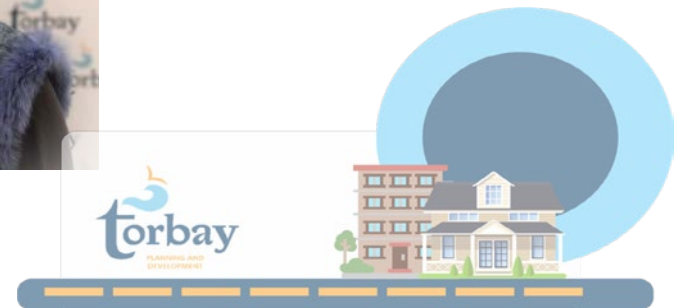


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THANK YOU

