

Retrofits financing - Internal Living document

Location	Program	Details	Tenant protections	Relevant links
Federal				
Budget 2024	Canada Greener Homes Affordability program	<p>\$800 million over five years, starting in 2025-26, to launch a new Canada Greener Homes Affordability Program (CGHAP) that will support the direct installation of energy efficiency retrofits for Canadian households with low-to median-incomes</p> <p>More details - yet to come</p>	Not known yet	https://www.budget.canada.ca/2024/report-rapport/chap1-en.html#
CMHC	Canada Greener Home Affordable Housing - Retrofit Funding for multi-unit residential buildings	Eligible to affordable housing providers - to address climate capability and resiliency to multi-unit (5+) residential buildings, by providing forgivable loans and low-interest loans to help finance building retrofit measures and activities needed to meet climate objectives.	None	https://www.cmhc-schl.gc.ca/professionals/project-funding-and-mortgage-financing/funding-programs/all-funding-programs/canada-greener-affordable-housing-program/retrofit-funding
Canada Infrastructure Bank (CIB)	Building Retrofits Initiative	Provides financing to the public and private sector with the objective of decarbonizing them.	After ACORN's persistent campaign, CIB has started including tenant protections in its retrofit financing agreements with private landlords. The first such change was seen in the announcement made by CIB to support CAPREIT, Canada's largest Real Estate Investment Trust, to undertake retrofits.	<p>https://cib-bic.ca/en/sectors/green-infrastructure/</p> <p>Announcement to support CAPREIT that includes tenant protections:</p> <p>https://cib-bic.ca/en/projects/green-infrastructure/capreit-retrofit/</p>

Provinces				
Efficiency Nova Scotia	Affordable housing program	Provides financing for energy efficient upgrades.	Applicable to only not for profit properties. Requires signing of an Affordable Housing Agreement which sets limits to rent increases.	https://www.efficiency.ns.ca/business/business-types/affordable-housing/affordable-housing-eligibility/
Enbridge, Ontario	Multi-unit residential	Provides financing for energy efficient upgrades to multi-unit apartment building or high-rise condominium	None - as per the information available on the website	https://www.enbridgegas.com/ontario/business-industrial/incentives-conservation/energy-solutions-by-business-type/multi-unit-residential
Alberta Ecotrust Foundation, Non profit & Efficiency Capital	Retrofit Support in the Multi-Unit Residential Sector	Alberta Ecotrust Foundation and Efficiency Capital have partnered to deliver deep energy retrofits in multi-unit residential buildings (MURBs) across the province.	Nothing mentioned in the announcement posted	https://efficiencycapital-partnership/#:~:text=Between%20Efficiency%20Capital's%20impact%20funding.albertaecotrust.com%20to%20learn%20more.
Cities				
City of Toronto	Energy Retrofit Loan program	Long-term, low-interest financing to enable building owners to invest in low-carbon, energy-efficient capital improvements. All buildings located in Toronto are eligible	None	https://www.toronto.ca/wp-content/uploads/2022/05/9769-Energy-Retrofit-Loan.pdf https://www.toronto.ca/services-payments/water-environment/environmental-grants-incentives/energy-retrofit-loans/
City of Toronto	Taking Action on Tower Renewal Program	To deliver retrofits at older apartment towers in Toronto. Eligibility - residential rental apartment building of three storeys or more and is built before 1990 and located in Toronto. The property is in a low-income area or it is a tax-exempt property (e.g. non-profit homes and co-ops, supportive housing).	The City has ensured that tenants will be protected from rent increases or renovations as a result of the retrofit process. Additionally, participating property owners will be required to make information sessions available for tenants and communicate clearly and frequently over the duration of the retrofit.	https://www.toronto.ca/news/city-of-toronto-launches-new-energy-retrofit-financing-and-grant-program-for-older-apartment-buildings/

Vancouver	Rental Apartment Retrofit Accelerator (RARA) pilot program	To future-proof existing rental buildings, making them more resilient to the impacts of climate change, while improving energy efficiency, increasing indoor comfort and decreasing emissions with minimal impacts to tenants.	For rental properties, no tenants may be evicted or permanently displaced due to improvements completed as part of the Project.	https://vancouver.ca/news-calendar/new-pilot-program-offers-funding-to-retrofit-market-rental-buildings.aspx https://landlordbc.ca/ara/
Ottawa	Better Homes Ottawa Loan Program - need to be less than 3 stories	Offers low-interest, 20-year loans of up to \$125,000 (or 10 percent of the current value assessment of the home, whichever is less) to cover the cost of home energy improvements. Eligibility - Residential, detached, semi-detached, townhouse, residential multi-unit buildings of 3 stories or less, that fall under Part 9 of the <u>Ontario Building Code</u> .	Landlords supported through this program can't apply for an Above Guideline Rent Increase (AGI)	https://betterhomesottawa.ca/rebate-and-incentive-programs/better-homes-loan-program/
Others				
SOFIAC	Private initiative	Support key players in the municipal sector and regional county municipalities (RCMs) in reducing their energy costs and carbon footprint.	Nothing mentioned	https://sofiac.ca/projects/
Efficiency Capital	Private initiative	Works with owners of commercial, industrial and multi-residential buildings, coordinating with landlords and institutions to enhance their asset values by installing performance guaranteed energy efficiency upgrades.	Nothing mentioned	https://efficiencycapital.com/