

SILVERA'S PRIORITIES

ADVOCACY POSITIONS



Priority: Building New Seniors Housing

About Silvera for Seniors

Ensuring seniors in our community have a safe and affordable place to call home with the services and supports to meet their lifestyle needs and requirements matters to our Board of Directors, executives, partners, donors, employees, volunteers, residents, their families and the 900 seniors on our waiting list for affordable housing. Silvera is a trusted leader and a strong advocate for affordable (discounted) and well-priced market housing on behalf of seniors.

Silvera is a solutions-oriented community leader and a champion of seniors living in Calgary. We provide a diverse selection of housing with services and supports for independent older adults in 28 buildings in Calgary with over 1,800 residents and 400 employees.

We are proud to partner with all orders of government to deliver on our commitment, to provide policy input to all orders of government, and to tirelessly advocate for issues and solutions that allow our seniors to live their best life and age with dignity. Our collective efforts can ensure that Calgary is a great city to age for all.

Background:

- Calgary is Canada's fastest growing major city, adding 96,000 individuals in 2023. This 6% growth is equivalent to adding a city the size of Red Deer in just a single year.
- Market rents for one-bedroom housing units in Calgary have increased by 41% over the last 30 months (Jan '22 - Jun '24).
- For seniors, many of whom live on fixed incomes, the ability to absorb significant rent increases is challenging. The City of Calgary's Housing Needs Assessment released in 2023 identifies seniors as having the highest incidence of "housing need" of any demographic at 19%.
- The City of Calgary Housing Needs Assessment forecasts that Calgary's seniors population is to grow faster (26% increase) than any other demographic over the next decade.
- Silvera is seeing the impact of external demographic and market trends with an 11% increase in application inquiries in 2023, resulting in a 21% increase in applications submitted for affordable housing.
- Silvera's waitlist for affordable housing sits at 840 for independent living and 75 for supportive living.
- All three orders of government have established housing strategies in an attempt to address this emergent issue. However, many of the government programs are not aligned and result in challenges for non-profit housing providers to advance the development of projects and secure funding for construction.
- It is anticipated that nearly all of Silvera's capital growth of net new housing units or of assets will occur within Silvera's mixed-income portfolio.

Key Messages:

1. The housing situation in Calgary has never been more dire as demand has outpaced supply since the pandemic. Seniors are disproportionately impacted by the lack of housing and this problem will continue to grow as this demographic grows.
2. To address the urgent need for more affordable housing, all orders of government need to collaborate to fund projects with greater speed and efficiency, this includes making sure funding programs are aligned so that they:
 - a. reflect the current market realities and pressures unique to Calgary;
 - b. take affordability into consideration and ensure long-term financial sustainability of projects; and
 - c. streamline funding applications, approvals, and the release of funds to reduce the time, costs, and risks associated with advancing projects.
3. Silvera is committed to add 400 to 500 mixed-income housing units over the next four to five years, requiring a capital investment from all orders of government of approximately \$98 million.

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4. Subject to support and funding commitments from all orders of government, the following outlines Silvera’s immediate capital growth priorities, which are shovel-ready (or close to) and will deliver desperately needed affordable housing units for seniors:

- a. Livingston Terrace Apartments Expansion – Phase 2 (Construction of 16 IL units)
- b. Shawnessy Campus Expansion - Phase 1 (Development/construction of 61 IL units)
- c. Shawnessy Campus Expansion – Phase 2 (Development/construction of 33 non-lodge program SL units)

5. As part of Silvera’s medium to longer term capital growth strategy, Silvera has advanced the following projects to various stages of development (conceptual through to construction-ready):

- Westview Residence East (Silvera-owned site, re-evaluating strategy) – Construction-ready (110+ IL units)
- Confederation Park (GOA-owned site would require ownership transfer) - Re-development through pursuit of a collaborative development partnership with a private development partner
- Bridgeland/East Riverside (Silvera-owned site) - Development/construction of IL units
- Bow Valley and Shouldice (GOA-owned Lodge and Seniors Self-Contained (SSC) Portfolio assets that require transfer to Silvera) - Re-development planning for deploying Silvera’s age-in-place campus concept (would deliver a minimum of 675 combined new/replacement units increasing the number of IL/SL units at these locations by approximately 145%)



Livingston Terrace Apartments awaits 16 units in phase 2 expansion



Phase 1 expansion in Shawnessy would add 61 independent living units



Phase 2 expansion in Shawnessy would add 33 supportive living units