

P2P 2023 Conference

New Geographies of Immigration to Canada - Immigration to Small and Mid-Sized Centres

Dan Borowec, Director
Economic Development Planning Strategic Initiatives



















Geographic Context

- 7 Municipalities and Alderville First Nation
- Largest Communities - Port Hope and Cobourg
- Population of **89,365**
- Geographic Area of 1,907 Sq. Kms
- One hour east of the GTA
- The 401 corridor – think **“The Big Apple”**

Vision Statement

To bring together **people,**
partnerships, and possibilities for a
strong and vibrant Northumberland

Enabling the Vision

- Falls to Economic Development Planning Strategic Initiatives
- Consists of Settlement Services, Investment Attraction, Tourism Development, Land Use Planning, Business Entrepreneurship and the Ontario Agri Food Venture Centre



Enabling the Vision

Northumberland County Workforce Housing Corporation (NCWHC)

VISION

Home ownership for working moderate income residents of Northumberland

MISSION

To provide financing for workforce home ownership of newly created housing and to ensure the newly created homes remain attainable into the future

PREMISE

The acquisition of land at no cost

Enabling the Vision

TARGET MARKET

- Working at a Northumberland County business.
- Does not currently own a home or property.
- Household Income less than \$120,000.00. Household Assets less than \$20,000.00
- Individual Income less than \$90,000.00. Individual Assets less than \$10,000.00
- Must Qualify for mortgage with NCWHC partner financial institution

Enabling the Vision

PROPOSED PURCHASE STRUCTURE

- Customer provides \$2,000.00 down payment. NCWHC provides remainder of 5% down payment as an interest free loan to be repaid upon sale of the home.
- NCWHC bulk purchases homes from developer at 5% below market. First year purchase of 15 homes at \$380,000.00 per home. Homes are resold at \$400,000.00 per home to customers. Closing on bulk purchase timed to match closing of individual customer purchases.
- Customer agrees to sell back the home to NCWHC at \$420,000.00 when they wish to move. Equity built is the \$20,000.00 plus mortgage paydown.

Enabling the Vision

Next Steps:

- To partner and work in collaboration with the Shapiro Foundation
- To plan arrangements for transitional housing
- To build a collaborative network with organizations and agencies in creating “community “ for newcomers
- To ensure employers/institutions in health care, construction and advanced manufacturing become active partners in this initiative.

Thank you