



# Canada Rental Protection Fund

Call for Applications: Applicant Guide

Winter 2025





### **The application deadline has been extended**

Note that the Call for Applications deadline for the Canada Rental Protection Fund has been extended from **May 21, 2025 at 4:00 p.m. [ET]** to **May 29, 2025 at 4:00 p.m. [ET]**.

## **Purpose**

This Guide will help you prepare a complete application in response to the Call for Applications to identify one or more Project(s) to implement the objectives of the Canada Rental Protection Fund (CRPF). It outlines the CRPF objectives, the required information for your applications, and how applications will be assessed.

**NOTE:** This Call for Applications is not for the selection of individual housing acquisitions. Once the Successful Applicant(s) is selected, they will announce how they plan to support housing acquisitions based on their proposed Project(s).

## **About the Call for Applications**

Housing, Infrastructure and Communities Canada (HICC), in collaboration with the Canada Mortgage and Housing Corporation (CMHC), is launching this Call for Applications to select one or more Community Housing sector-led Project(s) to advance the CRPF objectives. The Successful Applicant(s) will use the CRPF Funding to attract and deploy investments from the private sector and other orders of government, and create a revolving source of funds to help the Community Housing sector acquire existing multi-unit rental buildings. Providing the CRPF Funding to selected Project(s) will support the long-term vitality of the Community Housing sector by giving it more autonomy in accessing capital and ownership over its growth.

This selection process is the first step in implementing the CRPF. Once a Project(s) is selected, CMHC will negotiate a funding arrangement with the Successful Applicant(s). Once such funding arrangement has been secured, the Successful Applicant(s) will then develop and launch their proposed Project as per the negotiated funding arrangement(s).

The application intake period will end at **4pm ET on May 29, 2025**.

## **Canada Rental Protection Fund**

Canada's Housing Plan and Budget 2024 committed to launch the new CRPF, providing \$1.47 billion to create a new source of capital to help the Community Housing sector acquire housing units and preserve rents at a stable level for the long-term. Budget 2024 indicated that the CRPF would help mobilize funding and financing from the charitable sector, private sector, and other orders of government.

### **Objectives**

The CRPF is to fund Project(s) that achieve the following objectives:

1. Increase the Community Housing stock through acquisitions;
2. Create a vehicle to leverage investments and enable a revolving source of funding for the Community Housing sector; and
3. Grow equity in order to support long-term growth of the Community Housing sector.

## Funding

To achieve the above objectives, CMHC will provide \$470 million in non-repayable contributions and \$1 billion in low-interest loans over five years, starting in 2025-26. Parameters around the use of the CRPF Funding and funding profile are provided in [Annex C](#). In no event will the Successful Applicant(s) be acting as an agent of Canada in receiving or further redistributing CRPF Funding. The CRPF program is subject to approvals, and the allocation of funds by Parliament.

Loan security parameters will be confirmed following the Call for Applications. Accordingly, applications must specify their preferred option for either secured (e.g., by real estate) or unsecured loans from CMHC. They must also describe how the Project would need to be adjusted to work with the alternative security option (refer to Question 30 in [Annex B](#)). As part of the negotiation process, the Successful Applicant(s) may be requested to adjust commitments in the agreement to meet funding requirements.

## Project Elements

Applicants have flexibility when designing their Project and its governance, but must align them with the elements below, and carry on their Project for at least 10 years. Projects may be implemented by one or more organizations working as a group, including as part of a business structure such as partnerships, joint ventures, or consortia.

Applicants must be aware of and comply with any and all federal, provincial and/or municipal legislation, regulations or oversight requirements that will or could be triggered by their planned Project and related activities (e.g., related to lending/ loans, securities legislation). The Successful Applicant(s) must obtain, prior to the commencement of the Project, and maintain for the duration of the funding arrangement, all permits, licenses, consents, and other authorizations that are necessary to carry out their Project.

## Capital Attraction and Management

Projects must include a strategy to attract additional funding (i.e., non-CRPF Funding) and manage all funding sources (including CRPF Funding). This strategy must comply with the following requirements:

- **Sources and Types:** In addition to the CRPF Funding, projects must have plans to attract other sources of funding, such as from the private sector, the charitable sector, and from other orders of government. This additional funding could be in the form of loans, contributions, and/or grants.
- **Use of Capital:** Sourced funding must primarily be used to support acquisitions. However, Projects can propose other uses if it leads to greater results, in particular more acquisitions.
- **Leverage Ratio:** While there are no minimum requirements on the ratio of additional funding from other sources relative to CRPF Funding, applicants must take into account its costs, terms, and impact on the financial viability of acquisition transactions.
- **Revolving Funds:** Projects must recycle and redeploy funding beyond the initial five years of program funding (2025-26 – 2029-30) to support further acquisitions. This means proposed Projects may use the CRPF contributions (in addition to other sources funding) as repayable funding in support of acquisitions, which can then be used

towards further acquisitions once repaid. Recognizing the diversity of local markets and needs of Community Housing Providers, CRPF contributions may also be used as non-repayable funding, as necessary, to allow for the viability of certain transactions, in line with CRPF objectives.

Example of activities designed to support capital attraction and management include:

- Managing all sources of funding, including pooling of funding, disbursement, and repayments
- Sourcing other funding (i.e., non-CRPF Funding)
- Conducting due diligence and entering into agreements with private investors
- Forecasting funding demand and supply
- Related financial management activities

## Acquisitions

Projects must support acquisitions by the Community Housing sector and comply with the following requirements:

- **Permitted Ultimate Recipients:** Acquisitions must benefit Community Housing Providers, municipal, provincial, and territorial governments, and/or Indigenous Governing Bodies and Organizations. Permitted Ultimate Recipients must be selected through a clear, fair, open, and transparent process.
- **Permitted Acquisitions:** Acquisitions of existing, privately-owned, multi-unit residential buildings not currently owned by the Community Housing sector are permitted. New constructions are not permitted. Applicants may limit Permitted Acquisitions to properties that are financially viable without the support of ongoing operating agreements or subsidies. Acquisition costs may include repairs.
- **Social and Environmental Outcomes:** Units must be attainable to middle and lower-income people living in Canada, and applicants should consider approaches to preserving affordability of rents. Applicants are encouraged to propose a plan to maintain and improve accessibility and energy efficiency in acquired buildings.

Examples of activities designed to support acquisitions include:

- Providing support for Permitted Ultimate Recipients with application development and submission for acquisitions
- Receiving and evaluating applications, including for pre-approvals and underwriting of acquisitions
- Attracting potential building sellers
- Creating tailored capital stacks with various funding sources to cover acquisition costs and repairs
- Underwriting projects or portfolios of projects with due regard for potential losses
- Contracting and advancing funds for the purchase and repair of acquired buildings
- Monitoring funding and loan agreements, and ensuring repayment of loans, including servicing and default management
- Monitoring and reporting on results
- Undertaking acquisitions for future transfer of the properties to Permitted Ultimate Recipients

- Negotiating and signing agreements with Permitted Ultimate Recipients for the unsubsidized operations of acquired buildings
- Negotiating and signing real estate purchase agreements with Permitted Ultimate Recipients to transfer acquired buildings
- Supporting with the development of building-level affordability preservation plans
- Creating partnerships with other levels of government and Indigenous Governing Bodies and Organizations

## **Costs**

CRPF contributions may be used for costs incurred by the Successful Applicant(s) and considered to be direct and necessary for the implementation of their Project. A list of eligible and ineligible costs will be included in the funding arrangement between the Successful Applicant(s) and CMHC.

Examples of ineligible costs under the CRPF include, but are not limited to:

- Costs incurred before execution of the funding agreement
- Costs to build, acquire or expand physical assets for office and commercial space
- Cost related to CMHC-insured mortgage loan applications
- The portion of provincial sales tax, goods and services tax, and harmonized sales tax for which the Successful Applicant(s) is eligible for an input tax credit, or a rebate, and any other costs eligible for rebates or refunds

Some operating costs for the Successful Applicant(s) may be considered eligible. However, applicants must propose strategies to cover or significantly offset those operating costs to the extent possible to maximize the availability of the contribution funding for its principal intended purpose of supporting acquisitions.

## **Reporting**

The Successful Applicant(s) will be required to report on results achieved towards CRPF objectives and the performance management plan included in their application.

Examples of performance metrics could include:

- Number of units acquired
- Increase in rents of acquired units over time
- Ratio of additional funding raised to CRPF Funding
- Dollar amount of contribution funding recycled and redeployed
- Reporting on arrears and defaults, as applicable

Reporting will also include other requirements related to the characteristics of Permitted Ultimate Recipients, acquired buildings, and repair activities where applicable, as well as annual progress update reports and any adjustments to annual business plans.

CMHC will work with the Successful Applicant(s) to establish these accountability and reporting requirements and frequency, which will become part of the funding arrangement.

## **Submitting an Application**

The following section outlines who is eligible to apply and how to do so.

## Eligibility Criteria

Eligible applicants include:

- not-for-profit organizations
- for-profit organizations, if they are part of a group application that includes not-for-profit organization(s) representative of the Community Housing sector

Applicants can be individual organizations, or a group of multiple organizations working together (including as part of a business structure, such as partnerships, joint ventures, and consortia) to combine expertise and resources.

For applicants submitting as a group, all participating organizations/entities must be identified in the application.

Organizations may only be involved in one application, whether as a single applicant or as a group application.

All partners in a group application must be legally permitted to operate, and carry on business, in Canada, and all reside in Canada for income tax purposes.

Ineligible applicants include:

- Individual for-profit organizations that are not part of a group application that includes not-for-profit organization(s) representative of the Community Housing sector
- Organizations/partners owned by foreign/non-resident of Canada investors
- Provincial or territorial governments, institutions, agencies, and Crown Corporations
- Municipal governments, institutions, agencies, and corporations
- Individuals

## Application Deadline and Questions

Complete applications must be submitted to the email address [communityhousing-logementcommunautaire@infc.qc.ca](mailto:communityhousing-logementcommunautaire@infc.qc.ca) by 4pm ET on May 29, 2025.

Questions regarding this Call for Applications must be submitted to [communityhousing-logementcommunautaire@infc.qc.ca](mailto:communityhousing-logementcommunautaire@infc.qc.ca) before 4pm ET on April 4, 2025. Additional answers and questions will be posted to the frequently asked questions section of this guide following this date.

## How To Apply

1. Prepare a detailed application that provides all the information requested in **Annex B**.
2. Email the completed application and required supporting documentation to: [communityhousing-logementcommunautaire@infc.qc.ca](mailto:communityhousing-logementcommunautaire@infc.qc.ca)
  - Include “CRPF Application” at the beginning of the email subject line
  - Attach the following documents:
    - Your application in PDF format answering all questions in **Annex B**
    - Budget tables in Excel format (see **Annex B**)
    - Required supporting documentation (see **Annex B**)
    - Completed and signed Attestation Form (**Annex F**)
    - Completed and signed Integrity Declaration Form (**Annex G**)

Please keep the size of your application and all supporting documents to 25 megabytes as it may not be delivered to the application mailbox otherwise. Note that HICC will confirm receipt of your application.

The Government of Canada will not be responsible for, nor compensate unsuccessful applicants for the time and money spent on preparing and submitting an application to this CRPF Call for Applications.

HICC reserves the right to accept an application at their discretion.

## Assessment of Applications

- **Step 1 – Screening:** After the submission deadline, all applications will be screened for completeness and to confirm that they meet the eligibility criteria outlined above.  
  
**Step 2 – Initial scoring:** Applications that are determined to meet the eligibility criteria will be assessed and be assigned an initial score according to merit criteria (outlined in [Annex D](#)) by a panel composed of employees of HICC, CMHC, and/or other federal departments, agencies, or crown corporations. The assessment panel may request advice from independent, external subject matter experts to support the assessment.
- **Step 3 – Interviews:** The top three scoring applicants, with a minimum score of 60%, will be invited by the assessment panel for interviews. The interviews will be used by the assessment panel to validate initial scores, and potentially for further evaluation. To ensure Project(s) provide as much national coverage as possible, the assessment panel may invite more applicants for interviews, based on applications received.
- **Step 4 – Final scoring and selection:** Following interviews, the assessment panel will finalize scores and prioritize Project(s) for selection. More than one Successful Applicant(s) may be selected based on the strength of applications received, and to account for considerations such as geographical representation and equitable access to CRPF Funding.
- **Step 5 – Notification and negotiation:** The Successful Applicant(s) will be notified and will enter into a negotiation process with CMHC. All elements of the application of the Successful Applicant(s) may be part of this negotiation process, and changes may be requested to meet funding requirements.

HICC and CMHC may request additional information during the assessment process. All applicants will be notified and be given appropriate time to provide the required information.

Final decision on the selection of the Successful Applicant(s) is at the sole and absolute discretion of the Minister of Housing, Infrastructure and Communities.

The final agreement between the Successful Applicant(s) and CMHC is subject to the approval of the Minister of Housing, Infrastructure and Communities, and such approval will be at their sole and absolute discretion.

Not all applications submitted under this Call for Applications will be selected for funding. Decisions are final and there is no appeal process. Following the selection of the Successful Applicant(s), all remaining applicants will be notified of the outcome of the process.

## Process Milestones

The following are key milestone dates in this application process:

- Launch of CRPF Call for Applications– March 7, 2025
- Webinars:
  - English sessions
    - March 25, 2025, at 1 p.m. [ET]
    - April 1, 2025, at 10 a.m. [ET]
  - French sessions
    - March 27, 2025, at 1 p.m. [ET]
    - April 3, 2025, at 10 a.m. [ET]
- Deadline to submit an application – May 29, 2025, at 4 p.m. [ET]
- Interviews with top applicants – Mid-Summer 2025 (tentative)
- Selection of Successful Applicant(s) and negotiations – Early-Fall 2025 (tentative)

## Annex A: Definitions

**Community Housing:** Either housing that is owned and operated by non-profit housing societies and housing co-operatives, or housing owned by provincial, territorial, or municipal governments.

**Community Housing Providers:** Non-profit housing societies or housing co-operatives that own and operate Community Housing.

**CRPF Funding:** Funds provided by the Government of Canada, through CMHC, for the implementation of a Successful Applicant(s) Project(s).

**Indigenous Governing Bodies and Organizations:** Indigenous Governing Body means a council, government, or other entity that is authorized to act on behalf of an Indigenous group, community or people that holds rights recognized and affirmed by section 35 of the *Constitution Act, 1982*. "Indigenous peoples of Canada" has the meaning assigned by the definition aboriginal peoples of Canada in subsection 35(2) of the *Constitution Act, 1982*. Including but not limited to:

- A band council within the meaning of section 2 of the *Indian Act*
- A First Nation, Inuit or Métis government or authority established pursuant to a Self-Government Agreement or a Comprehensive Land Claim Agreement between His Majesty the King in right of Canada and an Indigenous people of Canada, that has been approved, given effect and declared valid by federal legislation
- A First Nation, Inuit or Métis government established by or under legislation whether federal or provincial or territorial that incorporates a governance structure

Indigenous Organizations are Indigenous governing bodies or any other entity, including Indigenous housing providers, that represent the interests of an Indigenous group and its members.

**Permitted Acquisitions:** Properties that are permitted to be acquired through the Successful Applicant(s)'s Project(s), which include existing, privately-owned, multi-unit residential buildings not currently owned by the Community Housing sector.

**Permitted Ultimate Recipients:** Community Housing Providers, municipal, provincial, and territorial governments, and Indigenous Governing Bodies and Organizations that are the end beneficiary of the Successful Applicant(s)'s Project(s).

**Project:** An applicant's proposed plan to implement the CRPF objectives, which must include a strategy for capital attraction and management, revolving of funds, and acquisitions, in alignment with the Project Elements set out in this Call for Applications.

**Successful Applicant:** Applicant selected from this Call for Applications to implement their proposed Project.

## Annex B: Application Outline

This annex sets out the information that your application must include for it to be assessed on its eligibility and merit.

Applications must address each question outlined in this annex.

- Questions 1 to 18 must be responded to in a table format. Questions 19 onwards must be addressed in sequence, with clearly identifiable question numbers and headings as set out in the “Question” column in the tables in this annex.
- Maximum page lengths are provided in the table below for each part of the application outlined in this annex. Any portion of a response that is in excess of the maximum page limits for each question will not be assessed and scored.
- Diagrams, flow charts, tables, and graphs may be utilized in application responses and will count towards the maximum page counts, unless otherwise stated in the table below.
- Budget tables must be provided as separate tabs in a working Excel document.

Part of Application	Maximum Pages for Submission
Part I: Applicant Information	No limit
Part II: Proposed Project	30 pages
Part III: Project Implementation	20 pages
Part IV: Project Business Plan and Budget	5 pages + budget tables in Excel format
Part V: Professional Experience	15 pages
Part VI: Supporting Documents	N/A, submit required documents

Group applicants must only submit a single package. Such applicants should ensure their application package includes the necessary information about group members, where applicable.

Applicants may seek external expertise and advice, such as a tax consultant, to develop their application.

**Part I: Applicant Information**

This section is intended to gather information about the organization or group of organizations submitting an application.

Respond to questions 1 to 18 in table format.

<b>Applicant Contact</b>	
1. Legal name of the organization that is the primary contact for your application	
2. Operating name, if different	
3. Organization status: non-profit or for-profit	
4. Year established	
5. Organization address	
6. Mailing address, if different	
7. Website	
8. Telephone	
9. Primary contact name	
10. Primary contact position/title	
11. Primary contact preferred official language	
12. Primary contact phone number	
13. Primary contact email address	
14. Secondary contact name	
15. Secondary contact position/title	
16. Secondary contact preferred official language	
17. Secondary contact phone number	
18. Secondary contact email address	

For questions 19 and onwards, applicants should address each question in sequence, clearly indicating questions and question numbers for each response.

Question	Details
19. Profile(s) of applicant organization(s)	<p>Provide the following:</p> <ul style="list-style-type: none"> <li>• A high-level profile of each organization, including their organization status (e.g., not-for-profit, for-profit) planned role in implementing the Project, as well as biographies of the Board members</li> <li>• Identification of the organization(s) that would be receiving the CRPF Funding</li> <li>• Overview of mandate and key areas of work for each organization</li> <li>• Brief biographies of the core Project team members that would negotiate the arrangement with CMHC, and establish and manage the Project</li> <li>• A list of the names of the 10 largest shareholders and their ownership stake for each for-profit organization involved in a group application</li> </ul> <p>If you are procuring external services for the implementation of your proposed Project, include a list of vendors, if identified, including a high-level overview of their organization's mandate, outlining if the vendors are related to members of the applicant organization or its Board members, and their proposed role and estimated costs in the implementation of the Project.</p>
20. Geography of current operations	Indicate the provinces and territories in which your organization or group of organizations currently operates and is currently legally permitted to operate.
21. Past work with HICC, CMHC, or others	Describe your organization or group members' previous experience working with or receiving funding from CMHC, HICC (formerly Infrastructure Canada), or any other federal government department, agency, or corporation, if applicable. Include the status of your account standing with CMHC, if applicable.

## **Part II: Proposed Project**

Please describe your Project, addressing the elements outlined in the table below. Be sure to refer to **Annex C** for the parameters around the use of the CRPF Funding. Your application must clearly describe the use and sourcing of any procured services, if required for the implementation of elements of your Project.

Your response for this part of the application must be **no longer than 30 pages total**, including any diagrams, flow charts, tables, and graphs.

Question	Details
22. Project name	Provide a name for your Project.
23. Potential launch date	Indicate the approximate date by which your Project would be ready to commence intake for acquisitions.
24. Geography of Project and CRPF Funding requested	<p>Indicate the provinces and territories in which your proposed Project would be implemented, as well as the CRPF Funding you are requesting for your Project.</p> <p>Applicants can apply for the full funding amount if their Project has pan-Canadian coverage. If your Project is regional, the requested funding amount should be commensurate with geographic scope and need.</p>
25. Capital attraction and management strategy	<p>Describe your proposed strategy to attract additional funding (i.e., non-CRPF Funding) and manage all funding sources (including CRPF Funding) Your response should provide details on:</p> <ul style="list-style-type: none"> <li>• Planned use of CRPF Funding within the parameters set out in <b>Annex C</b>, including any of your proposed terms and conditions for access to funding</li> <li>• Approach to ensuring fair distribution of CRPF Funding across your Project's geographic area. If implemented in Quebec and/or Alberta, must include how the Project will be delivered in accordance with the <a href="#">Act respecting the Ministère du Conseil exécutif</a> (RLRQ, chapter M-30) and, once into force, the <a href="#">Provincial Priorities Act</a> (SA 2024 chapter P-35.5), respectively</li> <li>• Describe how non-CRPF-Funding will be sourced and selected, including: <ul style="list-style-type: none"> <li>○ Types of investors you expect to attract, and anticipated terms (e.g., rate of return, repayment requirements)</li> <li>○ Estimated amount of funding you plan to leverage from other sources relative to CRPF Funding</li> </ul> </li> <li>• Planned approach for ensuring repayment of loans (with interest), including the CRPF loans and non-CRPF sources</li> <li>• If proposing to use a portion of the CRPF Funding contributions as non-repayable funding, proposed approach such as maximum amount, conditions, and applicable circumstances</li> </ul>

Question	Details
	<ul style="list-style-type: none"> <li>• Plan for ensuring your Project recycles and redeploys funding beyond the initial five years of the program (2025-26 – 2029-30) to support further acquisitions by the Community Housing sector, and what funding sources would recycle (e.g., CRPF contributions, loans from non-CRPF sources)</li> <li>• Any tax implications of your strategy and how they will be addressed</li> <li>• Alignment with the requirements set out in the Project Elements section in this guide</li> </ul>
26. Acquisition strategy	<p>Describe how your proposed Project will support acquisitions of existing rental buildings by the Community Housing sector. Your response should provide details on:</p> <ul style="list-style-type: none"> <li>• How your proposed strategy achieves and balances the CRPF objectives</li> <li>• Alignment with the requirements set out in the Project Elements section in this guide</li> <li>• Illustrative capital stack structure for acquisition transactions</li> <li>• Approach to supporting repairs (e.g., bring the units to a good state of repair, up to building code requirements, or make them more sustainable from a financial perspective)</li> <li>• How you will work with Community Housing Providers to ensure units are attainable to middle and lower-income people and affordability of rents is preserved</li> <li>• How accessibility and energy efficiency may be maintained and improved in acquired buildings</li> <li>• Approach to intake and assessment of applications from Community Housing Providers, including methodology for assessing and underwriting acquisition opportunities, as applicable</li> <li>• How acquired properties will be owned, operated, and transferred (where applicable)</li> <li>• Plan for engaging and partnering with Indigenous Governing Bodies and Organizations, provinces, territories, and municipalities; and approach to establishing flexibilities to respect Indigenous governance, needs, and realities</li> <li>• What support you will offer Community Housing Providers at the time of acquisition (e.g., organizational capacity, assessing financial viability, building the capital stack) and post-acquisition (e.g., support with refinancing, repairs, default management)</li> <li>• Estimate of how many housing units could be acquired annually over a 10-year period, including all relevant assumptions to support the estimate</li> <li>• Tax implications of your acquisition strategy (e.g., land transfer taxes), and how they will be addressed</li> </ul>

**Part III: Project Implementation and Governance**

Please describe how your proposed Project will be implemented and governed, addressing the elements outlined in the table below. Your application must clearly describe the use and sourcing of any procured services, if required for the implementation of elements of your Project.

Your response for this part of the application must be **no longer than 20 pages total**, including any diagrams, flow charts, tables, and graphs.

Question	Details
27. Governance structure and performance management plan	<p>Describe the proposed governance structure for your Project, and your plan to measure progress on the performance of your Project. Your response should provide details on:</p> <ul style="list-style-type: none"> <li>• Description of all parties involved in the implementation of your Project and their relationships</li> <li>• Structure, composition, and role of any planned governance bodies (e.g., Board, committees), including how Community Housing Providers and Indigenous Organizations will be represented</li> <li>• Decision-making processes (e.g., who will decide which acquisition opportunities to fund, how conflicts of interest will be addressed)</li> <li>• Internal financial and operational control systems</li> <li>• Annual planning review to track and measure results achieved against business plan, such as those example performance metrics noted in the Project Elements section of this guide</li> </ul>
28. Operating structure and implementation plan	<p>Provide a description of the operational structure(s) and implementation plan for your Project. Your response should provide details on:</p> <ul style="list-style-type: none"> <li>• Planned organizational structure(s), including business lines, for all parties involved in the implementation of your Project</li> <li>• Human resources required to deliver your Project, including a description of key roles</li> <li>• A detailed staffing plan to fill key roles and address experience gaps, including any externally procured services essential to your Project implementation</li> <li>• Plans to deliver services and activities in both official languages</li> <li>• Planned activities, dependencies and timeline for implementation, including: establishing your corporation, establishing and delivering your Project for a minimum of 10 years, obtaining all permits, licenses, consents, and other authorizations necessary to carry out your Project</li> </ul>

Question	Details
<p>29. Risk governance and management plan</p>	<p>Describe the proposed risk management plan for your Project. Your response should:</p> <ul style="list-style-type: none"> <li>• Identify and assess inherent risks related to your proposed Project, including the probability of the risk and the impacts if it occurs</li> <li>• Indicate how you will respond to those risks (strategies to avoid, control, mitigate, reduce, or transfer risks; what risks are accepted)</li> <li>• Indicate the residual risk taking into consideration your mitigation strategies</li> <li>• Indicate how those risks and responses will be monitored and periodically reviewed</li> </ul> <p>The risk sections at a minimum must include and are not limited to: credit, capital, pricing, liquidity, legal, communications, technology, governance structure, implementation, privacy, know your client (KYC), fraud.</p>
<p>30. Security model</p>	<p>In the event CMHC is unable to provide loans in accordance with your proposed Project delivery model (i.e., unsecured instead of secured loans, and vice versa), describe how your Project may be adjusted, including any impact on the design of your Project, implementation and governance, business plan, and budget.</p> <p><i>Note: While you may submit a model with unsecured loans from CMHC, it is not guaranteed that CMHC will provide unsecured loans to the Successful Applicant(s). As part of the negotiation process, the Successful Applicant(s) may be requested to adjust commitments to be made in the agreement based on their proposed alternative loan security model to meet funding requirements.</i></p>

**Part IV: Project Business Plan and Budget**

Please describe your Project business plan and budget, addressing the elements outlined in the table below. Be sure to refer to **Annex C** for the parameters around the use of the CRPF Funding. Your application must clearly describe the use and sourcing of any procured services, if required for the implementation of elements of your Project.

Your response for this part of the application must be **no longer than 5 written pages, plus budget tables**. Budget tables do not count toward the page limit, and must be provided as separate tabs in a working Excel document.

Question	Details
31. Business plan and budget	<p>Provide information on your estimated costs to implement your Project in as much detail as possible. Your business plan and budget details must cover a 10-year period. Your response should provide:</p> <ul style="list-style-type: none"><li>• A detailed estimate and explanation of the anticipated costs and sources and uses of funding to implement your Project, including operating costs, any procured services, planned disbursements of funding, and the assumptions behind your costs (e.g., illustrative transaction capital stack, estimated purchase price, starting rents and projected increases, investment volumes, loan terms, loss provisions, and capability to service loans from CMHC inclusive of both the principal and the interest)</li><li>• A projected cash flow estimating the flow of Project funds</li><li>• A plan to cover operating costs (e.g., investing contributions to earn interest while waiting to be deployed for acquisitions, adding basis points to the interest rate on funding distributed)</li><li>• If submitting a different funding profile for receiving CRPF Funding than that set out in <b>Annex C</b>, a rationale for the alternative profile (e.g., greater results) and the impact of not receiving the preferred funding profile. This proposed funding profile will be considered as part of the assessment of applications but cannot be guaranteed even if your application is successful</li><li>• Description of repayment strategies, including how the budget will account for managing the returns required by different investors (e.g., CMHC and other sources)</li></ul>

**Part V: Professional Experience**

Demonstrate your experience in the specific areas outlined in the table below. If you are procuring services for the implementation of your Project, include details on the experience of your vendor(s) to supplement your responses.

Your response for this part of the application must be **no longer than 15 pages total**, including any diagrams, flow charts, tables, and graphs.

Question	Details
<p>32. Experience working with the Community Housing sector</p>	<p>Describe how your organization/group of organizations, and core team members have experience with the Community Housing sector. This could include information on:</p> <ul style="list-style-type: none"> <li>• Experience establishing and maintaining key relationships with the sector</li> <li>• Experience working with Indigenous housing providers</li> <li>• Experience with Community Housing projects (e.g., development, operations, financing)</li> <li>• Experience in supporting the growth of the Community Housing sector, such as through development, acquisition, or capacity building</li> <li>• Any challenges or constraints you experienced, and how you overcame them</li> </ul> <p>Include 1-3 concrete examples, as well as approximate dates/timelines, to support your response.</p>
<p>33. General project delivery and management</p>	<p>Outline how your organization/group of organizations, and core team members have relevant experience related to the delivery, management, and/or administration of any type of project, initiative, or funding. This could include experience in:</p> <ul style="list-style-type: none"> <li>• Developing terms and conditions</li> <li>• Developing and managing program IT systems</li> <li>• Application intake and support</li> <li>• Funding disbursement</li> <li>• Cash management</li> <li>• Establishing strong governance, internal controls, risk management</li> <li>• Promotion and communications</li> <li>• Monitoring and reporting results</li> </ul> <p>Include 1-3 concrete examples, as well as approximate dates/timelines to support your response.</p>

Question	Details
<p>34. Experience with multi-unit residential properties and real estate finance and lending</p>	<p>Describe how your organization/group of organizations, and core team members have experience with multi-unit residential properties, including related financial management. This could include information on the following, as relevant/necessary for implementation of your Project:</p> <ul style="list-style-type: none"> <li>• Experience in multi-unit property management</li> <li>• Experience in managing construction, acquisition, and/or repair projects for multi-unit residential properties</li> <li>• Experience with arranging financing for the construction, acquisition, and/or repair of multi-unit residential properties, including creating tailored capital stacks, financial modelling, etc.</li> <li>• Experience assessing multi-unit real estate transactions for loans, including assessment of risk and financials</li> <li>• Experience managing loan portfolios, including developing and managing lending agreements, loan administration, servicing, arrears, and default management</li> <li>• Experience developing and managing IT systems for lending activities, including loan servicing and default management</li> </ul> <p>Include 1-3 concrete examples, as well as approximate dates/timelines to support your response.</p>
<p>35. Capital investment and risk management</p>	<p>Outline how your organization/group of organizations, and core team members have relevant experience in managing private investments. This could include information on:</p> <ul style="list-style-type: none"> <li>• Experience raising private capital and working with investors, including a description of the types and size of investments, experience negotiating terms and conditions of lending agreements, monitoring and implementing investment agreements, etc.</li> <li>• Experience setting up investment governance approach, including structure of any committees, processes, timelines, investment selection criteria, due diligence, or other relevant information</li> <li>• Risk management and exit strategy</li> </ul> <p>Include 1-3 concrete examples, as well as approximate dates/timelines to support your response.</p>

## **Part VI: Supporting Documents**

Provide the additional supporting documentation outlined in the table below.

<b>Documents</b>	<b>Details</b>
36. Governing documents  (Required for each organization part of a group)	Documents such as, but not limited to: <ul style="list-style-type: none"><li>• Articles of incorporation including all supporting documentation, such as, but not limited to: a business name registration, articles of organization, constitutional documents, etc.</li><li>• Letters, Patent, Bylaws, and any applicable operating and shareholders' agreements</li><li>• Organizational chart</li><li>• Board charter and terms of reference</li><li>• Documents detailing the arrangement (e.g., partnerships, joint ventures, and consortia) and/or letters of commitment from all organizations that form part of a group application</li></ul>
37. Financial plan, statements and reporting	Documents such as, but not limited to: <ul style="list-style-type: none"><li>• Audited financial statements for the most recent three years and copies of annual and quarterly financial reporting from recent years, if applying as an existing organization</li><li>• A note from your CFO attesting that there has been no material changes to your organization's financial situation since the publication of the last quarterly or annual financial statements</li><li>• If applying as a new group of organizations or new organization:<ul style="list-style-type: none"><li>○ With two organizations, include these materials for both organizations; or</li><li>○ With three or more organizations, include these materials for the largest three organizations</li></ul></li></ul>
38. Signed Attestation Form	Include a completed and signed version of the Attestation Form provided in <b>Annex F</b> of this guide.
39. Signed Integrity Declaration Form	Include a completed and signed version of the Integrity Declaration Form provided in <b>Annex G</b> of this guide.

# Annex C: Parameters for CRPF Funding

**IMPORTANT**

To assist applicants in developing their proposed Projects, the following parameters are intended to provide a high-level example of terms which may be considered for the CRPF Funding. All the parameters of the contributions and loans, funded by CMHC, are subject to Government of Canada’s approval, and as such, the information provided below is not a guarantee of the finalized funding arrangement terms. Note that all contributions and loans funded by CMHC are subject to accountability and reporting requirements to be set out in the applicable funding arrangement.

## CRPF Program Funding Profile

	2025-26	2026-27	2027-28	2028-29	2029-30	Total
<b>Contributions</b>	\$94 M	<b>\$470 M</b>				
<b>Loans</b>	\$200 M	<b>\$1 B</b>				

**NOTE:**

You may submit a different funding profile as part of your application if it aligns with CRPF objectives and would result in greater results, such as more acquired units. Your proposed funding profile will be considered as part of the assessment of applications, but cannot be guaranteed even if your application is successful.

## Contributions Funded by CMHC

<b>Who could receive the contribution funding?</b>	The Successful Applicant(s)
<b>What is the purpose of CMHC transferring this contribution funding?</b>	To assist in the achievement of the CRPF objectives and outcomes, which will be outlined in the funding arrangement between CMHC and the Successful Applicant(s).
<b>What type of contribution will CMHC provide?</b>	CMHC will provide non-repayable contribution funding to Successful Applicant(s).
<b>When will CMHC transfer the funds?</b>	Following the receipt of a fully executed copy of the funding arrangement, to be prepared by CMHC, and upon satisfactory achievement of milestones outlined in the arrangement.
<b>How can the contribution(s) be used by the Successful Applicant(s)?</b>	As repayable and/or non-repayable funding to support the purchase of Permitted Acquisitions, including eligible repairs, as outlined in the Project acquisition strategy. Some contributions may be used for operating costs.  Permitted uses will be outlined in the funding arrangement.

## Loans Funded by CMHC

<b>Who could receive the loan funding?</b>	The Successful Applicant(s)
<b>What type of loan will CMHC provide?</b>	(see Loan Parameters table below for additional details)
<b>When will CMHC transfer the funds?</b>	CMHC can begin advancing the loan following the receipt of a fully executed copy of the loan agreement(s), to be prepared by CMHC, and to support property acquisition commitments.
<b>How can the loan(s) be used?</b>	As a repayable loan to support the purchase of Permitted Acquisitions, including eligible repairs as outlined in the Project acquisition strategy.  Permitted uses will be outlined in the loan agreement(s).

### Loan Parameters

<b>Loan amortization</b>	Up to 50 years  <b>Note:</b> Loan amortization cannot exceed the remaining economic life of the acquired property, including post eligible repairs.
<b>Loan term</b>	<ul style="list-style-type: none"> <li>• Up to 20 years</li> <li>• At the end of the term, CMHC expects the Successful Applicant(s) to repay outstanding principal to CMHC.</li> </ul>
<b>Loan security</b>	Projects can be presented with CMHC loans that are either unsecured or secured (i.e., by real estate or alternative forms of security).  For Projects with unsecured lending, indicate proposed risk mitigations and whether your Project could accommodate real estate secured lending.
<b>Interest rate</b>	<ul style="list-style-type: none"> <li>• Fixed interest rate</li> <li>• Interest rate is expected to be below commercial rate</li> <li>• The actual interest rate will be locked when the funds are borrowed from CMHC</li> </ul> <p><b>Note:</b> Only for the purpose of the cashflow modelling to be included in the application, the Government of Canada Bond yield can be used as a guidance. Note that CMHC actual rate may differ.</p>

<b>Loan repayment</b>	Possible options for loan repayment that may be considered include: <ul style="list-style-type: none"><li>• Monthly principal and interest</li><li>• Flexibility up to interest-only payments, with balloon payment of principal at the end of the term (e.g., up to 20 years)</li></ul> <p><b>Note:</b> Repayment terms will be assessed as part of the application process based on lending risk, alignment with CRPF objectives and achievement of results, such as more acquired units. The proposed repayment terms cannot be guaranteed regardless of the outcome of your application.</p>
<b>Pre-payment</b>	Closed to prepayment prior to loan maturity.

## Annex D: Merit Criteria

The following table outlines the criteria that will be used to assess and score applications, including the weighting of the various sections and criteria.

HICC and CMHC reserves the right to select more than one Successful Applicant, and to select applications that would provide as much national coverage as possible.

Merit Criteria	Associated Annex B Row #	Description	Weighting
<b>Proposed Project</b>			<b>30%</b>
<b>1. Strength of capital attraction and management strategy</b>	25	Your application clearly demonstrates how your strategy will attract additional funding (i.e., non-CRPF sources) and manage all funding sources (including CRPF Funding) while ensuring financial viability of the acquisition transactions. Your application clearly demonstrates how and which funds will be recycled and redeployed for future use beyond the initial five years of the program. Your proposed strategy respects all requirements of the Project Elements section of this guide and addresses all considerations listed in Question 25 in <b>Annex B</b> . Any assumptions made are realistic and achievable based on past experience and similar benchmarks, and tax considerations are addressed.	15%
<b>2. Strength of acquisition strategy</b>	26	Your application clearly demonstrates how your proposed strategy for acquisitions will achieve the CRPF objectives, while maximizing the number of units acquired. Your proposed acquisitions strategy respects all requirements of the Project Elements section of this guide and addresses all considerations listed in Question 26 in <b>Annex B</b> . Any assumptions made are realistic and achievable based on past experience and similar benchmarks, and tax considerations are addressed.	15%

<b>Project Implementation</b>			<b>25%</b>
<b>3. Credibility and robustness of governance, accountability and reporting of expected results</b>	27	Your application clearly demonstrates how the governance structure for your Project would enable strong decision-making, accountability, and financial responsibility. Your performance management plan clearly describes appropriate measures to track and report on results achieved, and includes credible measurement indicators with direct links to CRPF objectives.	5%
<b>4. Strength and efficiency of operating structure and implementation plan</b>	28	Your application clearly demonstrates how your operating structure(s) and resourcing would enable efficient and effective implementation of planned activities, and how these activities would result in the complete and timely implementation of your Project.	10%
<b>5. Ability to manage risks</b>	29	Your proposed risk management plan clearly and comprehensively identifies risks for the delivery of the CRPF, as well as adequate monitoring and mitigation strategies.	7%
<b>6. Alternative loan security model</b>	30	Your application clearly demonstrates ability to adapt your Project to an alternative loan security model.	3%
<b>Business Plan and Budget</b>			<b>20%</b>
<b>7. Business plan and budget</b>	31	Your proposed business plan and budget clearly demonstrate sound financial management through ability to accurately estimate costs, manage cashflow, offset/cover operating costs, and maximize the use of CRPF contributions for acquisitions. Your business plan and budget clearly demonstrate repayment of all loans (CMHC and other funders), recycling of funding, and financial viability of your Project for a period of at least 10 years based on detailed and realistic costing assumptions, including illustrative transactions.	20%

<b>Professional Experience*</b>			<b>25%</b>
<b>8. Experience working with the Community Housing sector</b>	32	Your application clearly outlines capacity, knowledge, and experience working with the Community Housing sector, including with Indigenous Governing Bodies and Organizations, detailed in relevant example(s).	5%
<b>9. Experience in project delivery and management</b>	33	Your application clearly outlines adequate capacity, knowledge, and experience in delivering, managing, and/or administering projects, initiatives, or funding, detailed in relevant example(s).	5%
<b>10. Experience with multi-unit residential properties and real estate finance and lending</b>	34	Your application clearly outlines adequate capacity, knowledge, and experience in managing and arranging financing for multi-unit residential properties, including capacity, knowledge and experience in loan structure, underwriting, and administration, if applicable to your Project delivery model, detailed in relevant example(s).	10%
<b>11. Experience in capital, investment and risk management</b>	35	Your application clearly outlines adequate capacity, knowledge, and experience in raising and managing private capital investments, detailed in relevant example(s).	5%

\*Applicants will be assessed on the quality and relevance of example(s) provided. Number of examples will not be considered a factor in the assessment, provided they are within the range indicated (i.e., 1-3).

## Annex E: Privacy and Third Party Information Notice Statement

The information you provide as part of the funding process is collected under the authority of [Department of Housing, Infrastructure and Communities Act](#) for the purpose of administering the Canada Rental Protection Fund (CRPF). It will be used to evaluate, select, and review applications, monitor the progress of approved projects, and to coordinate administrative decisions with other federal departments and agencies, provincial/territorial governments, and/or municipal governments when you proceed to submit a funding application. The information will be shared with Canada Mortgage and Housing Corporation (CMHC) for the purposes of negotiating a funding arrangement with the successful applicants and for the administration of the program. The information may also be shared with other federal departments and agencies, provincial/territorial governments, municipal governments, and/or other organizations, for the purpose of assisting Housing, Infrastructure and Communities Canada with project review, evaluation, and selection, determining eligibility for other Government of Canada programs, and verifying past federal funding sought by an applicant. The information may be used by and disclosed to other external experts (e.g., scientific, technical, financial, or marketing) contracted by the Government of Canada (with confidentiality obligations) for the purpose of assisting the Department with project review, evaluation, and selection, program analysis, results, and determining eligibility under other programs.

Other possible uses and sharing of personal information are described in the [HICC Grants and Contributions](#) personal information bank. Under the *Privacy Act*, you have the right to the protection of, access to, and correction of your personal information. You also have the right to file a complaint with the Privacy Commissioner of Canada regarding Housing, Infrastructure and Communities Canada's handling of your personal information.

By submitting your application, you agree to the collection, use and disclosure of personal, and third party information as outlined above.

## Annex F: Attestation Form

To be considered eligible, an official representative that has the authority to submit applications on behalf of your organization must review and sign the attestation statement below, and include it as part of the submitted application package.

If applying as a group of organizations that is not incorporated, please include a completed copy of this form for each organization.

\_\_\_\_\_ [Insert full legal name in print] on behalf of applicant organization(s) hereby confirms the following:

1. that I have the authority to submit the application on behalf of the applicant organization(s);
2. that the information provided in the application and supporting documentation is true, accurate, and complete;
3. that I have read the applicant guide and understand the application requirements; and
4. that I have read the Privacy and Third Party Information Notice Statement and understand that by submitting the application I agree to the collection, use and disclosure of information as outlined in the Statement.

I make this attestation this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Organization

## Annex G – Integrity Declaration Form

To be considered eligible, an official representative that has the authority to submit applications on behalf of your organization must review and sign the Integrity Declaration form below, and include it as part of the submitted application package.

If applying as a group, please include a completed copy of this form for each organization.

The organization declares and guarantees that the organization:

1. Is in good standing under the laws of the jurisdiction in which it is required to be registered and were not convicted during a period of three years prior to the submission of the application, by a court of law in Canada or in any other jurisdiction for an offence, including without limitation, forgery, fraud, bribery, corruption, international sanctions, taxation, or money laundering;
2. There are no actions, suits, investigations, or other proceedings pending or, to the knowledge of the organization, threatened and there is no order, judgment, or decree of any court or governmental agency which could materially and adversely affect the organization's ability to carry out the activities contemplated in their application;
3. Warrants that no real, apparent, or perceived conflict of interest exists or is likely to arise in the performance of the Project. If the organization become aware of any matter that causes or may cause a conflict of interest, they will immediately disclose the matter to Canada in writing;
4. No current or former public servant or public office holder to whom any post-employment, ethics and conflict of interest legislation, guidelines, codes, or policies of Canada applies will derive direct benefit from the Project unless the provision or receipt of such benefits is in compliance with such legislation, guidelines, policies, or codes; and
5. Shall immediately inform Canada of any changes that would impact the validity of this Declaration.

The organization acknowledges that any false or misleading certification of Declaration will result in their application being deemed ineligible.

I make this Declaration this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Organization

## Annex H – Frequently Asked Questions

### Application Process

*Q: Is this call for applications for individual acquisitions?*

A: No. The Call for Applications will be used to identify and select one or more community housing sector-led Project(s) that would use CRPF Funding to advance CRPF objectives. Once the Successful Applicant(s) is selected, they will announce how they plan to support housing acquisitions based on their proposed Project(s).

*Q: How can I apply?*

A: Interested applicants must prepare a detailed application that provides all the information requested in the Applicant Guide. The Applicant Guide provides detailed information on the application process, applicant and activity eligibility requirements, application assessment criteria, and other conditions of funding.

Completed applications and required supporting documentation should be submitted in PDF format to the email address [communityhousing-logementcommunautaire@infoc.gc.ca](mailto:communityhousing-logementcommunautaire@infoc.gc.ca) **by 4:00 p.m. [ET] on May 29, 2025.**

*Q: What is the maximum amount of funding that can be requested?*

A: The CRPF Funding includes \$1 billion in loans and \$470 million in contributions over five years starting in 2025-26. Applicants can apply for the full funding amount if their Project has pan-Canadian coverage. If your Project is regional, the requested funding amount should be commensurate with geographic scope and need.

*Q: Is there a limit to the number of applications an applicant can submit?*

A: Organizations may only be involved in one application, whether as a single applicant or as a member of a group.

### Eligibility

*Q: How many Projects will be selected to receive funding?*

A: More than one Successful Applicant may be selected based on the strength of applications received, and to account for considerations such as geographical representation and equitable access to CRPF Funding.

*Q: Are organizations owned by municipalities eligible to apply?*

A: Municipalities and their organizations are ineligible to apply to the CRPF Call for Applications. However, the CRPF will fund one or more Projects that in turn will support Community Housing

Providers, municipal, provincial, and territorial governments and their organizations, and/or Indigenous Governing Bodies and Organizations.

*Q: Why do for-profit organizations have to find a Community Housing sector partner for this call for application?*

A: The CRPF is looking to select Projects that are designed by or in partnership with the Community Housing sector to ensure they reflect the needs and interests of the sector. Through the CRPF, the government is looking to support the long-term sustainability of the Community Housing sector by giving it more autonomy in accessing capital and ownership over its growth.

*Q: What type of Community Housing sector non-profit can a for-profit organization work with to be eligible to apply?*

A: For-profit organizations could apply as part of a group application with not-for-profit associations, federations or other organizations that work closely with the Community Housing sector, including Community Housing Providers. Provincial, territorial and municipal governments and their organizations are ineligible to apply.

*Q: Are there any requirements on the Community Housing sector partner's role in the Project implementation (e.g., financial, governance, partnership structure)?*

A: While applications must include a not-for-profit organization(s) representative of the Community Housing sector to be eligible, there are no set requirements on the Community Housing sector partner's role in the Project. Applicants must provide details on their proposed governance and operating structures, and demonstrate their experience working with the Community Housing sector, as part of their applications. Please see [Annex B](#) of the Applicant Guide for further details.

*Q: Do applicants have to be owners or operators of affordable housing?*

A: Applicants are not required to be owners or operators of housing, but need to demonstrate how their organization or group of organizations has experience working with the Community Housing sector and multi-unit residential properties. Please refer to Questions 32 and 34 in [Annex B](#) of the Applicant Guide for further details.

## **Funding**

*Q: How will the CRPF Funding be dispersed over the 5-year period?*

A: The payment schedule for CRPF Funding will be determined during the negotiation stage. [Annex C](#) of the Applicant Guide outlines the CRPF Funding profile, starting in 2025-26.

*Q: What Government of Canada bond yield should be used for estimating the lending interest rate in modelling?*

A: For the purpose of the cashflow modelling, applicants can use the Government of Canada Bond yield as a guide. The Government of Canada bond yields are publicly available on the [Bank of Canada website](#). The Government of Canada Bond yield used must correspond to the CMHC loan term that applicants have indicated and proposed in their application. Note that CMHC actual interest rate may differ.

*Q: Is there a limit on how much CRPF Funding can be used for individual acquisitions or for repairs?*

A: No, there is no limit. Projects must achieve the CRPF objectives while maximizing the number of units acquired.

*Q: Do applicants have to request both types of CRPF Funding (contributions and loans) for their Project?*

A: Yes. Applications must indicate the amount of CRPF Funding requested for a Project and include both contributions and loans. The requested funding should be in proportion with the geographic scope and need of their Project, and the split between contributions and loans should align with the split of contributions and loans within the total CRPF Funding available.

*Q: Can applicants propose to use CRPF Funding directly to acquire and own residential buildings?*

A: Yes. Applicants have the flexibility to design the operating model for their Project, which could include a plan for acquiring and temporarily owning the apartment buildings for future transfer to Community Housing Providers as the end beneficiaries of the CRPF.

*Q: Can CMHC loans go directly to Community Housing Providers?*

A: No. Only Successful Applicant(s) are eligible to receive CMHC loan funding.

## **Project Design**

*Q: Is there a unit target for proposed Projects?*

A: No. Applicants are required to provide an estimate of how many units could be acquired annually over a 10-year period, including all relevant assumptions, in response to Question 26 in [Annex B](#) of the Applicant Guide. Note that applications should demonstrate how Projects will achieve the CRPF objectives, while maximizing the number of units acquired.

*Q: Can a Project support the acquisition of individual units within a building, rather than the entire building?*

A: No. Funding must be used to acquire entire existing buildings.

*Q: Can a Project support renovations and expansions on already owned properties?*

A: No. Funding must be used to support the acquisition of existing residential multi-unit buildings that are not currently owned by the Community Housing sector, to align with the CRPF objectives.

*Q: Is the CRPF stackable with other government programs?*

A: Ability to stack and stacking limits will be considered at the negotiation stage. Applicants must demonstrate financial viability of acquisition transactions, which could include sourcing and stacking of funds from other programs or orders of government.

*Q: Do Projects have to be pan-Canadian?*

A: No. Projects are not required to have pan-Canadian coverage. If a Project is regional, the requested funding amount should be commensurate with geographic scope and need. More than one Successful Applicant(s) may be selected to account for considerations such as geographical representation (e.g., pan-Canadian coverage). HICC will be mindful of operating costs, economies of scale, maximizing the use of CRPF Funding, meeting CRPF objectives, and capacity to attract additional funding, when assessing applications for selection.

*Q: How can housing providers benefiting from the CRPF Funding be selected?*

A: Permitted Ultimate Recipients must be selected through a clear, fair, open, and transparent process that is open to Community Housing Providers, municipal, provincial, and territorial governments, and/or Indigenous Governing Bodies and Organizations. Applicants are allowed to establish terms and conditions for their Project, including eligibility criteria or other ways to assess a recipients' profile (e.g., capacity, financials). For-profit organizations are not Permitted Ultimate Recipients.

*Q: Are there any requirements for specific Indigenous considerations when developing a Project?*

A: Applications should include a plan for engaging and partnering with Indigenous Governing Bodies and Organizations, provinces, territories, and municipalities, as well as a planned approach for establishing flexibilities to respect Indigenous governance, needs, and realities. Applicants must also describe their experience working with the Community Housing sector, which could include Indigenous housing providers. Please refer to Questions 26 and 32 in [Annex B](#) of the Applicant Guide for further details.

*Q: Can a Project limit funding to Indigenous Permitted Ultimate Recipients?*

A: Applicants have the flexibility when designing their Project and operating model, but must comply with all the requirements set out in the [Project Elements](#) section of the Applicant Guide. Projects that limit funding to Indigenous Permitted Ultimate Recipients are eligible to apply, provided the applicant meets the eligibility criteria and the Permitted Ultimate Recipients are selected through a clear, fair, open, and transparent process.

## **Project Selection and Approval**

*Q: How will my application be assessed?*

A: After the submission deadline, all applications will be screened for completeness and to confirm that they meet eligibility criteria. Applications that are determined to meet the eligibility criteria will subsequently be assessed according to merit criteria.

Applications will be assessed by an assessment panel composed of employees of HICC, CMHC, and/or other federal departments, agencies, or crown corporations. Following this assessment, the panel will select applicants to invite for interviews to validate scores and potentially for further evaluation.

Please consult the Applicant Guide for more information on eligibility and merit criteria.

*Q: How will I know if my application has been selected?*

A: Once applications have been reviewed, Successful Applicant(s) will be notified by HICC. HICC will communicate with the Project's primary contact and discuss next steps.

Not all applications submitted under this Call for Applications will be selected for funding. Decisions are final and there is no appeal process. Following the selection of the Successful Applicant(s), all remaining applicants will be notified of the outcome of their application.

*Q: When will the successful applicant(s) receive funding from the CRPF?*

A: Funding will be advanced following the receipt of a signed funding arrangement with CMHC. The CRPF Funding profile includes \$1 billion in loans and \$470 million in contributions over five years starting in 2025-26.

*Q: How long will it take for a decision on Project selection?*

A: We are unable to confirm exact timelines for the call for applications process. Following the close of the call for applications on May 29, 2025, we are aiming to host interviews with the top applicants by mid-summer 2025, with the selection of the Successful Applicant(s) and negotiations starting in early-fall 2025. Timelines are tentative and CRPF is subject to government approvals.

*Q: Will applicants be notified if not selected for an interview?*

A: Yes. HICC will inform applicants if they are not selected for an interview. This means their applications will not be considered further.

*Q: Will applicants be provided with a debrief on their application?*

A: Following the selection of the Successful Applicant(s), all remaining applicants who were not already notified prior to the interview process will be informed of the outcome of the process. Applicants will not be provided with a debrief of their applications or any information regarding the assessment of their applications.

*Q: Will applicants be compensated for putting together their applications (e.g., honorarium)?*

A: No compensation will be provided.