

Case
Study



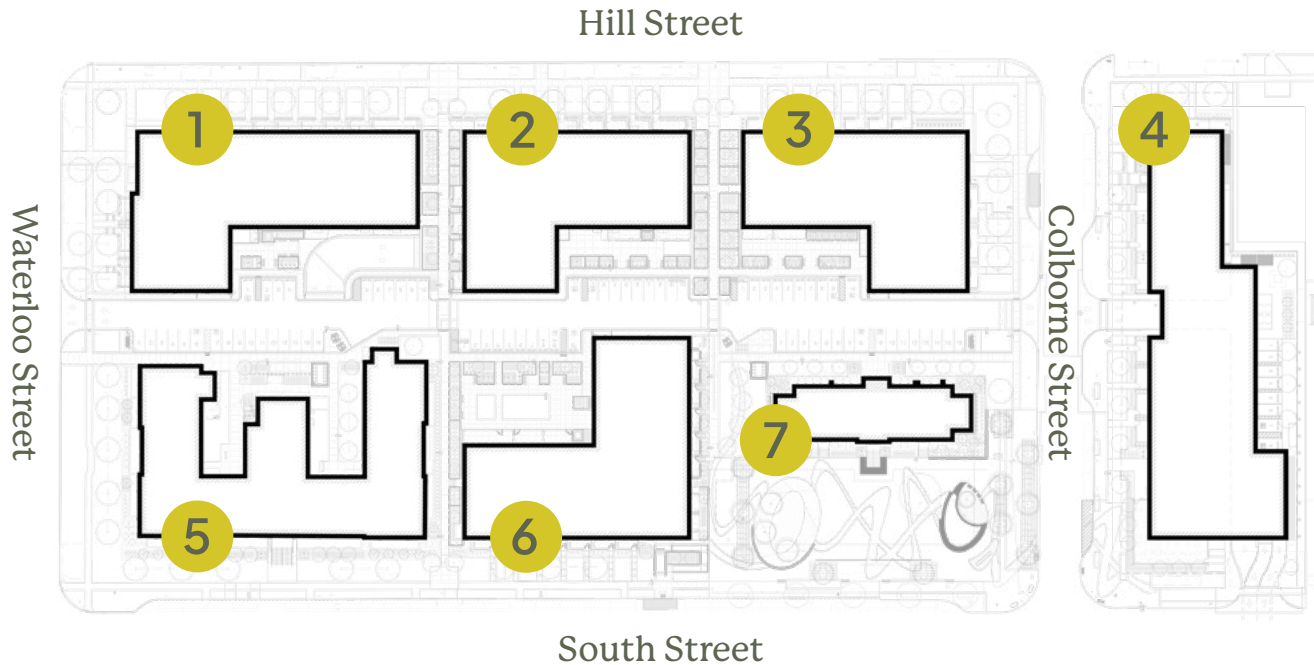
London 
Community
Foundation

Village SoHo: *From Vision to Village*



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| | Developer | Building Name | Total Units | Affordable Units | Unit Details |
|---|--------------------------------------|--|-------------|------------------|---|
| 1 | Homes Unlimited (London) Inc. | Greg Playford Place | 93 | 46 | Mix of one bedroom, one bedroom with den, two and three bedroom. |
| 2 | The Chelsea Green Home Society | Chelsea on the Thames | 81 | 30 | Mix of one bedroom, one bedroom with den, two and three bedroom. |
| 3 | London Affordable Housing Foundation | River Ridge | 77 | 39 | Mix of one bedroom, one bedroom with den, two and three bedroom. |
| 4 | Residenza Affordable Housing | Residenza Victoria | 184 | 58 | Mix of one and two bedroom. |
| 5 | Indwell Community Homes | Hilda Stuart Lofts (formerly War Memorial Children's Hospital) | 42 | 42 | All units are deeply affordable, with on-site wrap-around supports for tenants. |
| 6 | Zerin Development Corporation | Zerin Place on South Street | 119 | 60 | Mix of one bedroom, one bedroom with den, two bedroom, two bedroom with den. |
| 7 | Indwell Community Homes | Antler River Apartments (formerly Health Services Building) | 96 | 96 | All units are deeply affordable, with on-site wrap-around supports for tenants. |

Introduction

Village SoHo is special. The point of it wasn't to build housing, it was to build community. It's about an equal society where neighbours support each other, where there's no stigma associated with affordable housing, and where the people already living in the area are excited about the future.

That people now live in the buildings at Village SoHo is a testament to what can happen when everyone pulls in the same direction and wants to achieve something. Staff from federal, provincial, and municipal governments were prepared to go on this journey, and whenever the project – unique as it is with six partners working together – hit a new wall or raised a new question, their response was never “no,” it was “how do we do this?”

The level of partnership and buy-in from all kinds of stakeholders needed to make Village SoHo a reality has been unique, and it's proven that it can work. It's become a model for future developments – a model that is only as good as the players at the table. The path to Village SoHo being completed was far from certain in the early days of the project, so we owe the six developers who did and are still doing the hard work of planning, constructing, and renovating the buildings – great thanks and credit for putting their trust in the project, and in London Community Foundation to help make it happen.

As much as the Foundation supported Village SoHo with seed funding and bridge loans, we never saw this support as transactional. This support didn't come from questions like “how secure are we?” or “what is our rate of return?” This was the Community Foundation

Initial rendering of the site facing East from South and Waterloo Street.

Image: Nicholson Sheffield Architects Inc.



The Village SoHo site photographed in December 2025 from South and Waterloo Street.
Photo: Southside Construction.



deploying funds with a real, tangible purpose that would fulfill a significant need in affordable, market, and supportive housing.

The Foundation could not have played its part in this without the countless hours the volunteers on our Housing Action Committee and Social Finance Committees, and the staff team have put into it – the due diligence, the bringing of the City of London along, the meetings with MPs, MPPs, and with Canada Mortgage and Housing Corporation. We shouldn't lose sight of the fact that the Foundation staff weren't hired to have this kind of expertise, but their commitment meant they succeeded nonetheless in playing their part in the project coming together.

While adding rental stock and increasing the availability of crucial affordable and supportive housing to London's housing market helps with a problem London is experiencing now, we hope the impact doesn't stop there. We look forward to seeing the transformation of the SoHo area over the coming years, and hope it inspires other Community Foundations to get involved in similar developments across the country.

We hope all our partners feel as proud of their efforts as we do. Thank you all again for making this possible, and for trusting us to come on this journey with you.



Shane Butcher
London Community Foundation
Board of Directors



Dr. Jerry White
London Community Foundation
Board of Directors

Shane and Jerry are former Chairs of London Community Foundation's Social Finance Committee, which oversees the Social Impact Loan program.

Project Summary

Village SoHo is a mixed-income housing development in London, Ontario, with 685 apartments – about 55% of which are affordable (rent is set at no more than 80% of the market rate), and over 30% are fully barrier-free.

The mixed-income model of the five new buildings aims to ensure that the affordable apartments remain affordable in perpetuity, funded by the profits from the market-rate units. This is a key difference from other types of affordable developments, which are often subsidized by the City of London for a fixed term (often 25 years). After this term ends, there's no guarantee that the subsidy will continue, and the affordable apartments could be lost, becoming market-rate. The two renovated buildings in Village SoHo will provide deeply affordable units with wrap-around supports.

Built on the land of the Old Victoria Hospital, just a short walk from the city's downtown core, the large site footprint and the presence of two heritage buildings made the project too large for any single non-profit developer to take on. When it became known that the City of London intended to make the site available for development, London Community Foundation volunteers with expertise in housing development discussed the idea of bringing multiple developers together to build housing. The idea was approved by the Board of Directors and was supported by the Housing Action and Social Finance Committees.

London Community Foundation already had experience in non-profit housing, having established a \$2 million Social Impact Fund in 2012 that provided loans to social enterprises and housing developers. As of 2026, the fund is most used by non-profit developers, who use the loans as bridge financing to get their projects up and running. The non-profit developers later repay the loan once the development reaches a point at which it can receive financing from Canada Mortgage and Housing Corporation (CMHC). These already-established relationships and the active Social Impact Fund put the Foundation in a strong position to help make Village SoHo a reality.

Of the seven developers the Foundation initially approached for the project, six went on to become part of it: Chelsea Green Home Society; Homes Unlimited (London) Inc.; Indwell Community Homes; London Affordable Housing Foundation; Residenza Affordable Housing (formerly the Italian Seniors Project); and Zerin Development Corporation. The group started with the working name Vision SoHo Alliance before rebranding to Village SoHo in 2025, ahead of the first building opening for tenancy.

London Community Foundation provided each developer with a \$10,000 forgivable loan, which they matched with their own funds to cover initial planning and startup costs.

SUMMARY

Representatives from the Village SoHo partners at the site in February 2022: (left to right) Sister Joan Atkinson, London Affordable Housing Foundation; Jim Foote, Homes Unlimited; Greg Playford, London Community Foundation committee member; Paul Fitzgeorge, ZerIn Development Corporation; Roger Caranci, Residenza Affordable Housing; Sue Riggan, The Chelsea Green Home Society; Julie Ryan, Indwell Community Homes.
Photo: Gabe Ramos.



If the project didn't go forward, these loans wouldn't need to be repaid. Similarly, the Foundation funded the land purchase deposit and provided loans to all developers for their share of the \$2 million purchase price.

The Village SoHo partners met online once a week for over two years to make the project happen, signing a Memorandum of Understanding to move it forward and agreeing on the architects, planners, and lawyers they would hire.

Throughout the project, significant coordination with the City of London was required. Good relationships with the planning department meant that the re-zoning was approved in 18 months rather than the three to five years it might typically take. Negotiations with the City also led to a new way of working with the City's housing placement team, allowing the developers to review people on the housing list to ensure their needs could be met by the units, resulting in more successful tenant placements.

Cohen Highley, the lawyers selected to work on the project, collaborated with the partners building residences on the west of Colborne Street to establish a Vacant Land Condominium (VLC) agreement. The VLC enabled the development to move forward under a single planning application, sharing responsibility for common areas and services while keeping individual developers in control of their own buildings.

Village SoHo was the first time in Canada that the VLC model had been used for a non-profit housing development involving several partners. As such, it required significant

communication with CMHC, which created its own internal staff team dedicated to the project, to ensure the project's successful financing.

Once funding had been agreed with CMHC by May 2023, London Community Foundation had grown its Social Impact Fund to \$25 million, enabling all six partners to access bridge loans to get the project underway while ensuring the fund could invest in additional projects. The bulk of this funding was used towards the construction of the underground parking garage, allowing the project to begin up to six months sooner than it would otherwise have been possible.

In total, the partners received \$20.3 million in bridge funding through London Community Foundation's Social Impact Fund, with the first loan disbursed in October 2023. By January 2025, \$17 million had been repaid, as the CMHC financing had been approved and construction was well underway.

Project Timeline

September 2022 | The non-profit developers took ownership of the land.

October 2023 | London Community Foundation provided a first bridge loan to ZerIn to aid with the construction of the parking garage. In total, \$20.3 million was provided in bridge funding for all partners.

November 2023 | Construction began, starting with the underground parking garage.

January 2025 | \$17.3 million repaid to London Community Foundation, with the remaining loans set to be repaid in Fall 2026.

May 2025 | The project is rebranded Village SoHo, from Vision SoHo Alliance, to reflect the community feel of the completed development.

October 2025 | Tenants move into the ZerIn building.

January 2026 | Tenants move into Homes Unlimited (London) Inc.'s building.

March 2026 | Tenants move into Chelsea Green Home Society's building.

Spring 2026 | Tenants move into London Affordable Housing Foundation's building.

Fall 2026 | Indwell's Hilda Stuart Lofts (formerly the War Memorial Children's Hospital) ready for tenants.

Early 2028 | Indwell's Antler River Apartments (formerly the Health Services Building) ready for tenants.

Summer 2028 | Residenza Affordable Housing's building ready for tenants.

Partners and Contractors

Developers:

Knowing the site was too large for any single non-profit developer to tackle alone, London Community Foundation – led by members of its volunteer Housing Action Committee – approached seven groups to discuss working together on the site.

Of these seven developers, six agreed to be part of the project, with the seventh feeling they didn't have the capacity to be involved. The Foundation had existing relationships with four of these developers, having provided them with loans from the Social Impact Fund before Village SoHo.

To assist the non-profit developers in conducting background work and planning necessary to determine whether this was a suitable opportunity for them, the Foundation provided each with a \$10,000 loan, matched by their own funds. These loans would be repaid only after the project reached a stage at which it received funding from Canada Mortgage and Housing Corporation (CMHC) and would be forgiven if the project didn't proceed.

The individual non-profit housing developers have proven track records and have produced many successful, award-winning projects that have greatly enhanced the architectural quality of London's streetscape. While each developer was responsible for their building, they worked together to create complementary designs and a unified vision.



The Chelsea Green Home Society

chelseagreenhomesociety.ca

The Chelsea Green Home Society is a housing provider in London, Ontario. It was incorporated in 1981 and, together with its sister organization, London Non-profit Multicultural Residences, has a portfolio of townhouses and apartment buildings. Their properties provide 259 affordable, subsidized and market rate units.



Homes Unlimited (London) Inc.

homesunlimitedinc.ca

A non-profit corporation formed in 1974 to provide affordable rental housing for people of modest income. The corporation and its sister organization, Odell-Jalna Residences of London, Ontario, own and operate over 730 affordable, well-maintained housing units in 11 locations. The properties are a mix of townhomes and apartments. Accessible units are available at each location.



Indwell Community Homes

indwell.ca

A Christian charity that creates housing communities that support people seeking health, wellness, and belonging, Indwell exists to provide hope and homes for all. Indwell is the largest developer of supportive housing in Ontario. With over 1,300 units in seven communities (in 2026), Indwell's communities offer professional support teams that help people transform their lives: from homelessness to engaged neighbours, from poor mental health to flourishing wellness.



London Affordable Housing Foundation

londonaffordablehousing.ca

A non-profit group of faith-based partners committed to making safe, affordable housing possible for people and families facing economic barriers to housing. Their building at Village SoHo was the London Affordable Housing Foundation's fourth affordable housing project.



Residenza Affordable Housing

residenza.ca

Residenza Affordable Housing (RAH) is a non-profit corporation formed in 2005 to provide affordable rental housing for people of modest income. RAH is a registered charitable organization set up for the relief of the poor in London, Ontario, and currently owns and operates 112 affordable, well-maintained housing units in two locations. The properties have barrier-free accessible units and are available at all locations.



Zerin Development Corporation

zerindevelopment.ca

Zerin's mission is to promote a sense of respectful community in its housing initiatives, where people live in dignity with hope and joy.

Housing Consultants:

London Community Foundation has a strong track record of investing in affordable housing and working with consultants who are specialists in their field, such as Flourish, Greg Playford (Devonshire Consulting) and Malcolm Ross (Shire Consulting), who have assisted in advancing the Village SoHo collaboration to realize the shared goal of creating more affordable housing for the London community. Megan Hobson is a heritage consultant advising Indwell on heritage restoration and preservation.

Architects:

Collaborating with Urban Strategies, Zelinka Priamo, Development Engineering, Ron Koudys Landscape Architects, and Invizij Architects, Nicholson Sheffield Architects led the design team responsible for the overall concept, master plan and organization of the site.

Nicholson Sheffield Architects also collaborated with a team of consultants, including VanBoxmeer & Stranges, Pro Electric, and Vanderwesten & Rutherford, for the design of the five new buildings and their underground parking structures on both the east and west blocks of the site. Invizij Architects was responsible for the design and adaptive reuse strategy for the two heritage buildings remaining on the southeast and southwest corners of the west block.

Builders:

Three general contractors are building Village SoHo. Southside Construction is constructing all new buildings for five developers. Graceview Enterprises is retrofitting the War Memorial Children’s Hospital to create Hilda Stuart Lofts. Loftin Construction was chosen to restore the heritage Health Services Building as the Antler River Apartments.

Construction of the new buildings required the longest crane jib ever used in London.

Photo: Gabe Ramos.



Lawyers:

Cohen Highley’s experienced and respected Multi-Residential Housing team exclusively represents landlords, property owners, and housing providers. Their lawyers and licensed paralegals offer comprehensive legal services to the multi-residential housing industry, including development and construction, and operations.

London Community Foundation:

The Foundation was able to play its part in the project because of the knowledge and experience of the volunteers on its Housing Action Committee, and the forward-thinking mindset of its volunteer Board of Directors, volunteer Social Finance Committee, and staff. The Foundation is fortunate to be in a unique position among Canadian Community Foundations in that the income from a large portion of its funds (36%, as of December 31, 2025) are unrestricted – allowing the Foundation to respond to needs in our communities strategically and flexibly through initiatives like Village SoHo.

Village SoHo partners
outside Zerlin’s building in
December 2024.

Photo: Laurence Simner.



How Village SoHo Happened

Processes and Partnerships

RFP and Zoning

Once volunteers on the Foundation’s Social Finance and Housing Action Committees learned that the City of London was looking to sell the land formerly home to Victoria Hospital, they identified it as an opportunity for non-profit housing developers, given the two existing heritage buildings on the site. These buildings would require major renovations to be suitable for housing.

Because the two heritage buildings were protected, the committee members understood that any private developer buying the property would have to include the restoration of the two heritage buildings in their plans as a condition of the purchase, which would not be commercially viable due to site limitations. This was less of an issue for the Village SoHo group, as their goal wasn’t to make a profit, and Indwell had experience renovating older buildings for supportive housing with their social enterprise housing developer, Flourish. When the land was made available for purchase, the City of London’s initial concept included zoning for two large apartment towers and some townhouses. The Village SoHo developers didn’t like this approach and wanted to prioritize accessibility more effectively.

Inside Antler River Apartments, formerly known as the Health Services Building, June 2024.
Photos: Gabe Ramos.



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Inside Hilda Stuart Lofts,
formerly War Memorial
Children's Hospital,
November 2023.
Photos: Gabe Ramos.



The partners agreed that purchasing the land would be conditional on the City of London rezoning it and granting them the relevant permissions required to build developments suitable for providing the mix of apartments necessary to achieve their objectives.

Land Purchase

Given the site wasn't an attractive proposition to for-profit developers due to the investment needed in renovating the heritage buildings, considerable thought was given to making an offer of \$0 for the land, with the thinking being that the City would likely not receive any other offers, and handing over the land to the non-profit developers would aid the City in its pledge to build more homes. However, recognizing the City's involvement would be necessary for the project's success and given the importance of that relationship, the partners agreed to an offer of \$2 million. This was closer to the market rate at the time, and a similar offer to the sale value of a comparable parcel of land nearby shortly before the offer was submitted. The non-profit developers signed a memorandum of understanding that outlined their intentions and then submitted the offer, which the City of London accepted.

London Community Foundation loaned the partners \$100,000 for the land purchase deposit and agreed to lend each developer a further \$333,000 to complete the purchase once zoning work was done and agreements had been reached with CMHC to approve the necessary funding for the whole project. Both loans were to be repaid once the individual developers received CMHC funding. Should an issue have arisen that meant the land wasn't rezoned, or CMHC funding for the whole project couldn't be agreed, the initial \$100,000 loan would be forgivable, and the \$333,000 loans would not be disbursed.

Working with the City of London

At the outset of the project, the partners contracted Urban Strategies Inc. through Nicholson Sheffield Architects to advise them and help create a comprehensive development vision and framework for the entire block, which became the blueprint for all decisions moving forward. This comprehensive vision earned credibility with the City and helped to secure their support for the project and their confidence in the partners.

The Village SoHo partners established regular weekly meetings to monitor progress, identify barriers, and review the requirements for fast-tracking the multiple approvals required, including the City's official plan, zoning amendments, and a revision to the secondary plan, while reviewing the site plan application. The developers are thankful to the staff at the City of London, whose ongoing support and enthusiasm for Village SoHo meant this work took only 18 months, despite the Vacant Land Condominium (VLC) structure being an unusual approach. The developers estimate that this process could have taken between three and five years.

Village SoHo partners and stakeholders meet on Zoom in April 2022.
Image: Indwell Community Homes.



The City of London also provided conditional grants to help the development of what would become Village SoHo – initially pledging \$11.2 million. This was later increased to \$13.9 million when it was discovered that additional soil remediation was needed to prepare the site for development than the City had expected when the land was sold.

As is the norm for any supportive or affordable housing project that benefits from City of London funding, the developers agreed that some of the units would be allocated to people on the City's by-name waiting list for housing.

After some negotiation on what this intake would look like, a new system was agreed upon in which the developers would meet with potential tenants to vet them. This would give

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the developers – experts in affordable and supportive housing – the ability to determine whether they could meet that tenant’s support needs and whether a mixed-income development was a suitable location for them. Early signs of how this new housing placement system is working are promising.

A model one-bedroom barrier-free unit in the Zerín Development Corporation building.
Photos: Zerín Development Corporation.



Working with Canada Mortgage and Housing Corporation

Canada Mortgage and Housing Corporation’s (CMHC) Affordable Housing Fund (AHF) provided funding through low-interest and/or forgivable loans or contributions to help build new affordable homes and renovate and repair existing affordable and community housing. This was* a \$16.1 billion program that gave priority to projects that helped people who needed it most, including women and children fleeing family violence, seniors, Indigenous Peoples, people living with disabilities, those with mental health or addiction issues, Veterans, and young adults.

While some of the Village SoHo developers had received funding from the AHF on previous developments, CMHC was initially hesitant about the partnership concept of Village SoHo, having not funded a Vacant Land Condominium group (the ownership model for Village SoHo) before. To give the project the best chance of success in its funding application, CMHC established an internal staff working group to assess the projects

***Note** | As of 2026, CMHC’s role in financing affordable housing is changing, following the establishment of a new federal agency, Build Canada Homes.

collectively rather than individually. It was important to the project's success that all the buildings be financed, given the need for collaboration on the underground parking lot and the need for the final development to be completed in its entirety.

Bridge Loans from London Community Foundation

CMHC ultimately agreed to finance the project once it was ready for development. To reach the stage at which CMHC could release the funds, London Community Foundation loaned the developers a total of \$20.3 million.

Bridge loans to Indwell were needed to support the restoration of damage caused by flooding inside the heritage buildings and the landscaping around them, which required significant work to both improve access to the buildings and allow more light to enter the windows of the units on the lowest floors.

Parking garage
under construction
in November 2023.
Photo: Gabe Ramos.



The loans to the other five developers were primarily to support the start of construction of the underground parking lot, which on the main site was shared among four developers. While being an important part of the development, shared parking lots didn't typically qualify for CMHC financing. This was eventually overcome by treating each developer's portion of the underground parking as part of their building as a whole. It is estimated that these loans allowed construction to start up to six months sooner than it would have without them.

“Without the Social Impact Loan and the London Community Foundation, non-profits are often not in a position of having the kind of funds that are necessary in order to start a project.”

– Ron Rowbottom, Vice-President, ZerIn Development Corporation

Construction on the parking garage at the main site began in late 2023, with loans disbursed to ZerIn Development Corporation, Homes Unlimited, London Affordable Housing Foundation, and Chelsea Green Homes Society to support the project. The cost of the shared parking garage was split among the developers based on the percentage of the building area beneath their respective buildings.

By January 2025, progress on the construction of the parking lot on the main site meant that sufficient financing from CMHC had been received to repay \$17 million of the Social Impact Fund loans.

| Bridge Loans from London Community Foundation | | | | |
|---|-------------------|-------------------------|----------------------------|--|
| Developer | Total Loan Amount | Number of Disbursements | Date of First Disbursement | Repaid On / Due |
| Residenza Affordable Housing | \$1.3M | 2 | Feb 1, 2022* | Repaid October 8, 2025 |
| Indwell Community Homes | \$2M | 2 | Sept 27, 2022 | Repaid \$1.67M Oct/25 \$325,000 due Sept 2026 |
| ZerIn Development Corporation | \$4.15M | 3 | Oct 19, 2023 | Repaid March 15, 2024 |
| Homes Unlimited (London) Inc. | \$2.7M | 2 | Nov 16, 2023 | Repaid June 28, 2024 |
| London Affordable Housing Foundation | \$4.8M | 3 | Dec 15, 2023 | Repaid Sept 27, 2024 |
| Chelsea Green Home Society | \$3.45M | 3 | Feb 16, 2024 | Repaid July 11, 2024 |

***Note** | The first loan to Residenza was disbursed early so it could be used flexibly across a solo development Residenza was working on at the time, and then for their Village SoHo when needed.

Vacant Land Condominium Group

Without a condominium structure in place, six buildings on the site would have been possible only if the site were developed by a single developer or severed into six parcels, each requiring its own planning application.

The establishment of a Vacant Land Condominium (VLC) allowed the development to move forward under a single planning application, which made the project move at a faster pace, allowed the developers to plan and share responsibility for common areas and services, and increase the density of the buildings – all while keeping the individual developers in control of all elements of the planning and construction of their own individual buildings.

The six buildings on the site enclosed by Hill, Colbourne, South, and Waterloo Streets, December 2025.

Photo: Southside Construction.



Contributed by Laura Gurr, Managing Partner, Cohen Highley:

A VLC was the right choice for Village SoHo because it allowed the development to proceed under a single condominium application plan, enabling smaller setbacks between buildings, calculating parking requirements for the entire development, and facilitating separate ownership and financing for each building. Shared above-ground services could be jointly managed to achieve cost savings, while each building retained

autonomy. The shared underground services (storm water and parking garage) were originally contemplated to be common elements, and it was seen as a significant advantage to have a mandatory contribution to a reserve fund and the ability to issue a special assessment if there are unbudgeted repairs needed in the future, ensuring there are funds available to maintain the parking garage long term.

The Condominium Act provides a clear and transparent legislative framework to support ongoing collaboration and future dispute resolution. The goal was to find an efficient way to jointly develop the land while allowing the parties to operate and finance the buildings separately. To the extent possible, the partners sought to avoid future disputes by establishing a clear operational framework and standard resolution process, governed by a legislative framework.

Without some type of condominium structure, the site would have either (1) needed to be severed into six separate parcels, each requiring its own site plan application, or (2) jointly developed as one parcel, which would not allow each property owner to develop their own sites.

Importantly, it also allowed parking requirements to be considered site-wide rather than on a per-property basis. This was especially important for the Indwell buildings, which do not include underground parking. Severances would have triggered setbacks and parking requirements per parcel, complicating compliance. The VLC allowed much greater density and allowed the parties to construct the buildings independently. If any individual developer had taken on this project alone, the entire site would likely have taken at least a decade to complete. By working collaboratively, the partners were able to leverage their own resources, move at a much faster pace, and, in their view, create a better community for residents.

City of London policies require 100% security for all common elements not built at the time of registration of the VLC's declaration. This made it financially unfeasible to include the underground parking garage as a common element due to its high construction cost. To resolve the security issue, the garage designation was changed by an alteration to the common elements and each owner's portion of the parking garage was made part of their building envelope. This approach also meant that Indwell did not have to contribute to the garage's cost, aligning with their building's design and financial model.

There was also a significant challenge with the Registry Office requirements for registration, which was overcome by having an interim step in the development process to have the lands held in a bare trust for a period of time after taking title to the land from the City of London but before the partners could register the VLC.

Contributed by Laura Gurr, Managing Partner, Cohen Highley

Challenges and Problem Solving

Dealing with changing costs and interest rates

Interest rates were low when the plan for Village SoHo was initially put together. As interest rates rose, the number of affordable units decreased to keep the project financially viable. This was mitigated by a fixed-cost agreement with Southside Construction for the construction of the five new buildings. As a large contractor who specializes in residential and commercial construction, Southside had the capacity to order and store materials in large quantities, insulating it from some of the financial uncertainties around interest rates and US tariffs, and preventing any cost increases from being passed on to the developers.

To be eligible for CMHC funding, projects generally needed a fixed-rate construction contract to mitigate the risk of cost overruns.

Working with heritage buildings

Renovating heritage buildings, such as the War Memorial Children's Hospital and the Health Services Building, required a specialist developer. Indwell's experience in retrofitting old or heritage buildings was vital to the overall success of the Village SoHo project.

Security issues on the ground floor and the Hill Street streetscape

Prior to the land being purchased for the Village SoHo development, the City's planning staff had done extensive consultation with neighbourhood representatives and found they didn't want new development to overpower the Hill Street streetscape. Consequently, planning staff proceeded to amend the official plan and zoning to have street townhomes on Hill Street, with high-rise apartment towers of various heights in the middle of the site.

Following the non-profit developers' purchase of the land, the City strongly supported maintaining the street townhouse concept, as the concept drawings had been favourably received by the neighbourhood. This approach also encourages walkable neighbourhoods, with City staff believing that front-door access from the street would emulate the personal street interactions of low-density communities.

The townhouse concept wasn't appropriate for Village SoHo's future tenants, as the density is low and the units are not accessible due to the multi-story design inherent in multi-level townhouses. The compromise was to design apartments with the ground floor of each building facing Hill and South Streets having the overall look of street townhouses. This compromise was necessary to advance the project.

Typically, apartment buildings have a single controlled entrance to maintain security and building integrity, with camera surveillance. The inclusion of private entrances and exits on

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the ground floor directly to the street presents a security issue. The multiple street access points could encourage tenants to allow non-tenants to come and go, and also increase the risk of illegal activity. The developers have mitigated this by installing electronic locking devices on the ground-floor unit exits and increasing camera surveillance. As well as maintaining the streetscape, benefits for tenants of having the street entrance include easier access to on-street parking and the on-site public park.

Hill Street, west of
the Homes Unlimited
(London) Inc. building.
*Photo: London
Community Foundation.*



The Homes Unlimited
(London) Inc. building on
Hill Street, facing west.
*Photo: London
Community Foundation.*



Honouring the Heritage of the Land

Village SoHo is built on land previously used by the old Victoria Hospital, and the developers wanted to honour this heritage of caring for people as much as possible. Beyond renovating the two remaining buildings (War Memorial Children's Hospital and the Health Services Building) as part of the project, other decisions were made to pay tribute to the site's history of caring for people.

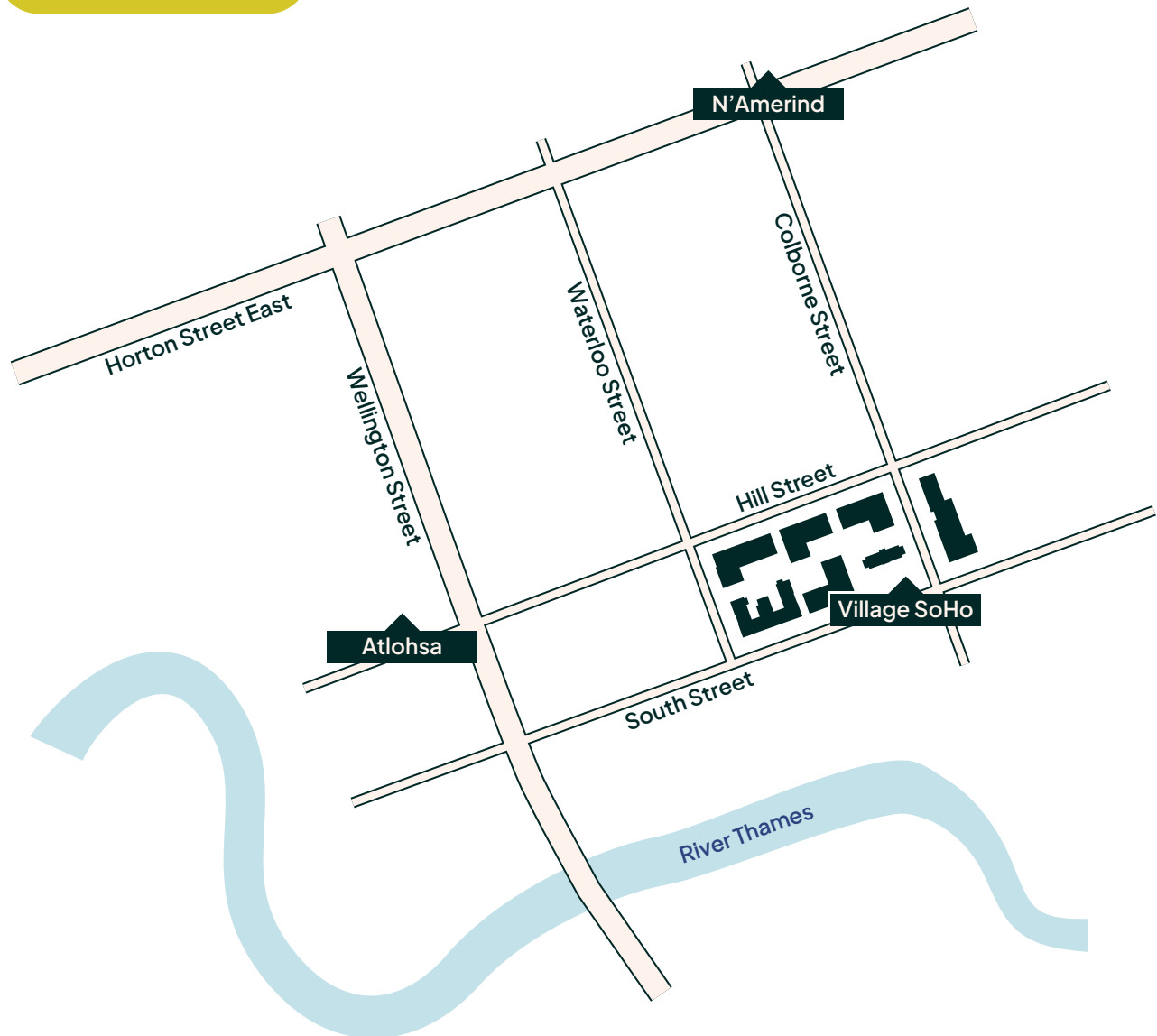
Indigenous History

Antler River, now known as the Thames River, is a two-minute walk from South Street and was important to the Indigenous peoples who lived in the area before European settlement. The Attiwandaron, Anishinaabeg, Huron-Wendat, Haudenosaunee and the Lūnaapéewak peoples all lived in the area at different times.

N'Amerind Friendship Centre, which promotes the spiritual, mental, and physical health of urban Indigenous communities in and around London, was founded in the 1960s in the SoHo area and is still located on Colborne Street, just 500 metres north of Hill Street. Atlohsa Family Healing Services has operated its emergency Zhaawanong Shelter for Women, on Hill Street just west of Wellington Street, since 1992.

Al Day, former Executive Director at N'Amerind Friendship Centre, speaking at the community groundbreaking event in November 2022.





The importance of the SoHo area to Indigenous peoples past and present is being honoured through Indwell's renaming of the Health Services Building to Antler River Apartments as part of the Village SoHo development.

More information about the history of Indigenous people in the SoHo area can be found in the University of Western Ontario's Public History Course's paper on the history of SoHo at: https://history.uwo.ca/public_history/Soho_Jan24_fullbook.pdf

Architectural and Design Decisions

As well as being designed to complement the heritage buildings, the new buildings are designed with affordability, energy-efficiency, and accessibility in mind, creating a supportive environment that honours the heritage of the land on which the development sits. The inclusion of courtyards and a park within the development encourages community spirit.

Partnership with London Food Bank

London Food Bank (LFB) became aware of the Village SoHo project when it began to attract media attention, and it became public knowledge that the development's success would depend on rezoning and amendments from the City of London. The Food Bank – recognizing that Village SoHo could provide long-term benefits to some of their clients – decided to support the project. LFB Co-Director Glen Pearson had an existing relationship with London Community Foundation, having served on the Foundation's Board of Directors between 2011 and 2016.

During the COVID-19 pandemic, London Food Bank was one of many food banks across Canada that received funds from the Federal Government to support people in need. Thanks to the generosity of the local community and significant donations from developers and businesses, as well as legacy gifts, LFB felt they were already well-equipped to help, leaving them in the unique position of having some surplus funds provided by and for the local community.

Glen and fellow Co-Director Jane Roy suggested to the London Food Bank's Board of Directors that these funds could be used to support food security programming at Village SoHo. Their Board unanimously supported the proposal. In addition to the financial support it provided, it also sent a strong message to politicians and senior staff at the City of London about the importance of the development, which may have helped to expedite the relevant work at City Hall. The Food Bank made their support for the project public, lending further weight to their backing, despite acknowledging the potential criticism they might have received for the decision. Public opposition to their support of the project was minimal.

“Why did we take such action as the London Food Bank? We were an organization vital to both the generosity and needs of Londoners, but we have never seen ourselves as the solution to hunger or poverty, despite that broad public support. That heroic work is being done on a daily basis by dozens of organizations at the granular level, and we have always felt that our task was to support them in their efforts at eliminating poverty and hunger. At the Food Bank, our belief that investing in affordable housing and, for us, the food component of that venture, prompted the donation of the funds to Village SoHo as the best way to assist people in not needing to frequent the food bank for assistance. We believe it was smart policy then and feel even stronger about that today.”

– Glen Pearson, Co-Director, London Food Bank

After the partners hired Spatialists, a consulting company, to conduct a scan of local and national food security programs and research space usage, they prepared a report and presentation that informed the proposal to the London Food Bank to create a Community Food Hub. LFB gave direction and feedback as the plan developed. The London Food Bank confirmed a \$1,000,000 gift to create and operate the Community Food Hub in Indwell's Antler River Apartments, serving the community, with a particular focus on tenants in the affordable units throughout Village SoHo.

A Community Food Hub will be built in Indwell's Antler River Apartments.
Photo: Gabe Ramos.



Historical Signage

Contributed by Julie Ryan, Community Engagement Coordinator, Indwell

Between 2021 and 2024, under the leadership of Professor Michelle Hamilton, Western University Public History students researched the SoHo neighbourhood and the remaining Victoria Hospital buildings. The research has already produced a written report and culminates in a permanent historical exhibit – 11 outdoor panels and one indoor panel with text, illustrations, and QR codes linking visitors to an expansive interactive multi-media website. The signs will be installed on the block encompassed by Hill, Colborne, South, and Waterloo Streets, with two signs on the east side of Colborne Street. The Village SoHo partners' goal is to provide a sense of place through the history of SoHo (1840–2013) for future tenants of the redeveloped hospital lands, and, through that sense of place, spur greater investment in their new homes and neighbourhood.

Western University and Vision SoHo collaborated with the City of London to develop historical signage about the SoHo neighbourhood. *Image: Indwell Community Homes*

BECOMING DOCTORS



In 1910, Abraham Flexner, a reformer of medical education, condemned Western's medical school "as bad as anything" found in Canada.



Dr. Hubert Williams, professor of surgery, and students in a surgical amphitheatre at Victoria Hospital, 1920s. *Western University Archives.*

Becoming Doctors

This negative review prompted many changes, including building a new facility on South Street in 1921. Western University had welcomed its first fifteen medical students in 1882 but enrollment had increased and faculty needed to be closer to London General Hospital (later Victoria Hospital) where students could learn at patients' bedside.



South Street Medical School, late 1920's, *Western University Archives.*

A Move to South Street

Watt and Blackwell, a London architectural firm which later built the War Memorial Children's Hospital, designed this new two-storey E-shaped red brick building across from Victoria Hospital. It included a gymnasium, staff living spaces, a morgue, and a state-of-the-art auditorium for classes and leisure activities. Large, Collegiate-style windows reduced the need for artificial lighting.

Faculty created a more rigorous curriculum including courses in organic chemistry, anatomy, and physiology. Clinical work, when students applied their knowledge bedside in the public hospital ward, began in second year. In the final and fourth year, clinical studies became more hands-on, such as physical exams.



The medical library in 1928. Between 1921-29, the library grew by over 200,000 volumes. *Western University Archives.*

Leaving South Street

Western moved the medical school to its main campus in 1965. Victoria Hospital purchased this building, which became the Health Services Building.



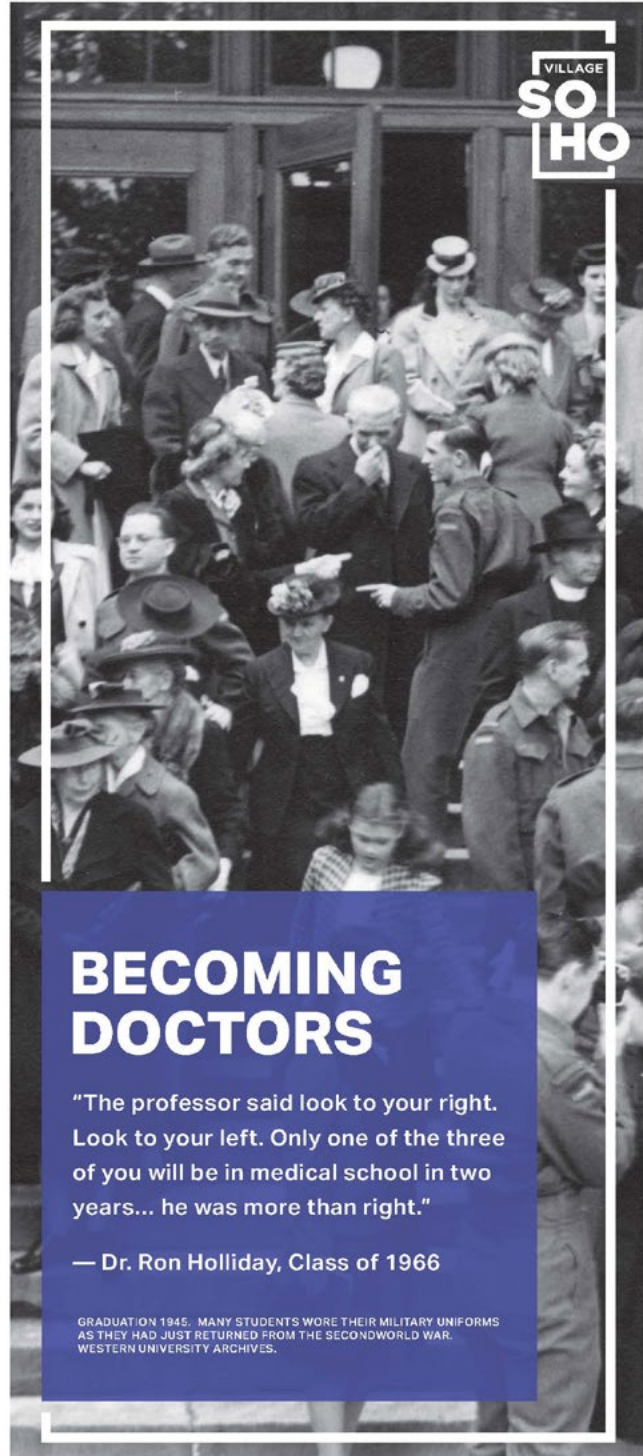
1950s medical students practicing physical diagnosis in the pharmacology lab. *Western University Archives.*

Medical Firsts:

- Dr. Dorothy Beathwaite: Western's first female medical graduate in 1924.
- Dr. Friedrich Bartsch: Invented decompression chambers during the Second World War to reduce decompression sickness in airplane pilots.
- Drs. Robert Noble and Charles Beer: Discovered vincristine, a chemotherapeutic drug widely used in cancer treatment.
- Dr. Murray Barr: Discovered the Barr body which indicates one X chromosome in most females. Dr. Ramsay Quarten: One of the first Canadian physicians to develop cardiac catheterization, a procedure that evaluates heart function.
- Dr. Carol Whitlow Buck: First woman appointed a full professor and department head at Western.



FRONT



BECOMING DOCTORS

"The professor said look to your right. Look to your left. Only one of the three of you will be in medical school in two years... he was more than right."

— Dr. Ron Holliday, Class of 1966

GRADUATION 1945. MANY STUDENTS WORE THEIR MILITARY UNIFORMS AS THEY HAD JUST RETURNED FROM THE SECOND WORLD WAR. *WESTERN UNIVERSITY ARCHIVES.*

BACK

Community Outreach

Contributed by Julie Ryan, Community Engagement Coordinator, Indwell

Given the project's large scope and the uniqueness of the collaborative approach, the Village SoHo group knew that community engagement would be essential, particularly throughout development and construction. Indwell offered to lead the engagement process, given their experience in this work on their projects across southwestern Ontario, and all partners contributed to the community engagement efforts.

Indwell has learned that building relationships with key community members, along with providing opportunities for face-to-face conversations, are very effective in getting accurate information out and dispelling misconceptions. Strong media relations are also important.

Key Stakeholders

SoHo Community Association

The partners first met with the SoHo Community Association in 2020. The group was in transition at the time, but pledged to help the partners connect with the community. The Association has been renewed, and since 2021, the partners have held several meetings with leadership and given tours of the heritage buildings to the Board of Directors. The partners attended three of their community meetings, once with an information table, and another time giving a presentation on our progress. The partners also hosted the SoHo Community Association's Carolling for Cans event at the Zerlin courtyard in late 2025. The relationship with this group has been very positive.

Politicians

The partners met with Ward Councillor David Ferreira and Mayors Ed Holder and Josh Morgan, invited them on tours, and kept them updated via email. MPP Terence Kernaghan was invited to several events and engaged through email updates. MP Peter Fragiskatos also came for tours, met with participants, and received email updates.

Other Community Members

The partners also reached out to five churches in the area, the office building across the street, an Indigenous family centre and an Indigenous community centre to share plans.

Community Meetings and Events

Community Information Meeting, October 2021

Shortly after the project was announced, the partners held a virtual community meeting with 70 people registered. Typically, community meetings are held in person, but the pandemic prevented this. Postcards were dropped in mailboxes inviting people to attend, and the event was advertised on the SoHo community Facebook page. The partners gave a presentation featuring building renderings, accompanied by verbal narration from leaders of several of the non-profit developers, followed by a Q&A.

Groundbreaking, October 2022

The partners hosted a groundbreaking celebration with the developers, London Community Foundation, politicians, and neighbours to celebrate the start of the project. Over 300 people attended, and the event received positive media attention.

Doors Open London, September 2026

This is a planned event to reveal the historical signage and potentially offer tours of the renovated Hilda Stuart Lofts (War Memorial Children's Hospital) if it is ready. Doors Open London is a community-wide event celebrating cultural and historical spaces in London.

Top Left: Over 300 people attended the groundbreaking event.

Top Right: Information packs were available to attendees with more information the plans for Village SoHo.

Bottom Left: Greg Playford of London Community Foundation's volunteer housing action committee speaks ahead of the groundbreaking.

Bottom Right: Representatives from the developers break ground alongside former Mayor Ed Holder.



Media Engagement

Media releases and media events, such as funding announcements and tours, have offered consistent updates on the project. This engagement has led to dozens of print, television, blogs, and radio stories, including one story in the Toronto Star.

Other Outreach

Construction fence signage | Early on in the development of Village SoHo, the partners posted large-scale signage on the fencing surrounding the construction site. The signs provided renderings of the buildings and information about unit counts and construction timing for each building. These signs helped inform the public about what was happening at the site.

Publications and Social Media | The partners kept the project in front of their supporters by including updates in printed publications, e-newsletters, websites, and social media posts.

Videos | One of the partners received funding to create a series of videos on various aspects of the project to help tell the story of Village SoHo from inception to completion. The videos are included in a playlist on London Community Foundation's YouTube account.

Community engagement has been consistent and high-quality throughout the project. While the pandemic prevented some in-person opportunities early in the project, the partners made efforts through virtual and other media outreach.

The project did not receive a strong NIMBY (not in my backyard) response from the community. To the contrary, the response from the neighbourhood has been generally positive and welcoming, likely due to several factors:

- The project was presented as a mixed-rent development, as opposed to affordable housing only. It is a significant capital investment in an underserved neighbourhood, bringing much-needed rental housing to the community.
- The partners were very active in their community engagement efforts, providing information to the community throughout the project and developing relationships with key individuals and organizations.
- The project was first announced during the COVID pandemic, when community involvement was low everywhere.

Contributed by Julie Ryan, Community Engagement Coordinator, Indwell

Establishing the Social Impact Fund and Preparing for Village SoHo Loans

London Community Foundation's Social Impact Fund was established in 2012, starting with an allocation of \$2 million. The fund unlocked some of the Foundation's unrestricted assets to create positive change in the community by providing loans to social enterprises.

The strong range of skill sets and experience – including commercial banking, housing development, and other business experience – on the volunteer Social Finance Committee, which oversees the Foundation's loans, made this possible. The volunteers on this committee have the expertise and experience to assess the impact of a loan vs. the risk it presents, and to ensure that strong due diligence was able to mitigate risk.

Growth of the Social Impact Fund

The dollars made available to the Social Impact Fund grew significantly between 2017 and 2023 for two main reasons:

1. The Fund was opened to loans to support affordable and/or supportive housing. Housing was identified as a priority for the Foundation in its Vital Signs Report, and at the time, the Foundation had Board members with significant expertise in housing development who could guide this expansion.
2. The Social Finance Committee was devoted to creating the biggest possible impact and was supported by the Board of Directors.

The Foundation's Board of Directors and Social Finance Committee saw the demand for loans grow over time as the Foundation built relationships with non-profit housing developers in and around London. To meet this demand, the Foundation grew the Fund

incrementally over time. Loans were commonly requested by developers to serve as bridge funding while they prepared a site for financing from Canada Mortgage and Housing Corporation (CMHC).

By 2025, the Social Impact Fund had grown its allocation to a maximum of \$25 million. This was large enough to support loans to all Village SoHo developers while ensuring funds were available for additional high-impact projects.

The Foundation used these loans as an opportunity to develop relationships with other groups interested in impact investing by inviting other funders to invest alongside it in the loans. This offer was taken up by Hamilton Community Foundation, St James Westminster Church Foundation, and the Verge Breakthrough Fund, who collectively provided \$1.275 million towards the Village SoHo loans.

What Was Different About a Village SoHo loan

London Community Foundation's Social Finance Committee approaches all loans by assessing the opportunity before assessing the risk. While all loans must be financially responsible, an opportunity with little-to-no social impact won't be considered.

When the idea for a collaboration between six developers was first discussed, it presented a significant opportunity but also posed a greater financial risk than anything the Foundation had been involved in before. There needed to be an appetite among the Board, the Social Finance Committee, and senior Foundation staff to take on this level of risk, which the Foundation ultimately became comfortable with.

There was also a realization that the Foundation would have to take on additional work to build relationships with other groups to ensure the project's success. Significant work was done by London Community Foundation President & CEO Martha Powell and the staff team to solidify relationships with Canada Mortgage and Housing Corporation, the City of London, and local MPs and MPPs to ensure the project's success.

Given the size of the project, the Foundation outsourced due diligence to New Market Funds rather than doing this work internally. It needed to be incredibly thorough to address any internal concerns about the increased risk the Foundation was taking on, and to allay any concerns CMHC had about the development, ensuring its financing. This resulted in a report over 200 pages long that reassured all parties of the non-profit housing developers' financial health and the viability of the loans.

Why did the Foundation Agree to Take on the Risk?

Three main factors influenced the Foundation’s decision to move forward with supporting Village SoHo:

1. The track record of the non-profit housing developers: They were all reputable, with good leadership and sound board governance, and the Foundation had worked with many of them before and had no concerns about working with them again. Due diligence showed that they were all in strong positions to complete the development.
2. The opportunity presented itself at a time when the community was struggling; the housing crisis was deepening; the COVID-19 pandemic was beginning. Supporting Village SoHo was an opportunity for London Community Foundation to help make a big impact in a difficult time and demonstrate to the local community that it could be relied upon to step up.

It should also be noted that Canada’s National Housing Strategy runs from 2018 to 2028, meaning that CMHC’s Affordable Housing Fund, which could finance the project, was a relatively secure source of funding over Village SoHo’s timeline once financing was agreed.

99 Pond Mills Road, developed by Homes Unlimited (London) Inc., was supported by a London Community Foundation loan. *Photo: Nicholson Sheffield Architects Inc.*



Residenza Ortona, developed by Residenza Affordable Housing, was supported by a London Community Foundation loan. *Photo: Nicholson Sheffield Architects Inc.*



Benefits of London Community Foundation's involvement

To the Developers

Non-profit affordable housing developers typically do not have the significant financial resources necessary for capital projects. While they may have reserves, those funds are needed for future capital replacements. A bank or credit union would require security in the form of assets, and most projects have mortgages which are already secured by those assets. In these instances, the mortgage holder would not be willing to take a second-place position or may not allow additional debt if it puts their mortgage at risk. The London Community Foundation's bridge loans are based on the developer's ability to pay and the project's feasibility.

To help loan recipients meet their goals, the Foundation aims to be as flexible as possible within financial reasonability. In the case of the Village SoHo loans, this took the form of the loans being interest-only until the end of the term, when the principal is repaid in full. This structure was critical to the success of these projects, given the loans' need to fit in with CMHC's financing model.

To London Community Foundation

Reputational Impact

The strong community interest in the Village SoHo project has shifted how London Community Foundation is perceived – we're not only an organization that provides grants and loans for social impact, but also one that seeks solutions. It has also positioned the Foundation as one that makes an impact well beyond the required 5% disbursement quota.

Partnership Growth

The partnerships that have developed between the Foundation and the non-profit developers bode well for the future, and the Foundation is hopeful that Village SoHo won't be the last time it can support any of their projects. The growth of the relationship between the Foundation and the City of London is also considerable – the City now sees the Foundation as a partner within the local development sector, which has often led to our involvement in important conversations around housing due to our ability to provide niche funding streams.

Financial Return

Along with the social impact Village SoHo will have, the loans have also provided a financial return for the Foundation – over \$580,000 that will be reinvested in the community.

Jeff Neven (Indwell Community Homes), Diane Silva (London Community Foundation), and Mayor Josh Morgan outside the Health Services building at Village SoHo, which will become Antler River Apartments.
Photo: London Community Foundation.



How London Community Foundation Can Help Future Projects

Using our Social Impact Fund

London Community Foundation's Social Impact Fund is typically used for investing in projects that benefit communities in the City of London, Middlesex County, Chippewas of the Thames First Nation, Oneida Nation of the Thames, and Munsee-Delaware Nation. However, up to 20% of the allocated funds can be used outside of this region. While this means that our Social Impact Fund wouldn't support a project the size of Village SoHo outside of its geographic area, developers can get in touch with the Foundation about solo projects. The Fund has supported housing projects in Blenheim, Chatham-Kent, Guelph, and Tillsonburg since its inception.

London Community Foundation is also open to partnerships with other Community Foundations on a case-by-case basis. In previous loans, Hamilton Community Foundation and Waterloo Region Community Foundation have contributed funds, taking on some of the risk and gaining some of the financial returns in doing so.

A bedroom at The Light House, a transitional shelter in Tillsonburg that received support from London Community Foundation's Social Impact Fund.

Photo: Oxford Ontario Health Team.



Sharing our practices

The Foundation is happy to speak with other Community Foundations and other parties interested in starting similar funds to our Social Impact Fund, and to share our governance processes and practices where appropriate.

Our commitment to sharing our practices is shown through our hosting of an Affordable Housing Symposium in London in March 2025, which brought together members of all levels of government and local non-profits to discuss available funding sources. In 2026, London Community Foundation is involved in the pilot phase of the Social Impact Investing Hub with other Community Foundations in Ontario.

Lessons Learned

Village SoHo was an opportunistic project in which the group was uniquely positioned in London to develop the land and existing heritage buildings, and to leverage support from the City of London, given the need for affordable and supportive housing. It's important to recognize that the joint Vacant Land Condominium ownership model will not be right for every development opportunity and may introduce more barriers than benefits in some instances.

London Community Foundation was able to provide bridge loans because of the work done to start and build the Social Impact Fund. Starting off small, recruiting experts to guide the Foundation through its committees, and gradually increasing the Foundation's organizational risk appetite was crucial groundwork that made the Foundation comfortable when the opportunity arose.

As the Social Impact Fund was developed at London Community Foundation, it was done separately from our granting programs. We are currently looking to address this to increase touchpoints between our loan and grant processes. The hope is that the programs working more closely will help us identify more opportunities for both funding streams to make an impact.

It's also important to highlight the contributions of the Foundation's volunteer Housing Action Committee in guiding London Community Foundation through this project. Having a group of volunteers who are experts in housing development, enthusiastic, and share the Foundation's and the developers' goals was essential for London Community Foundation to play a part in Village SoHo.

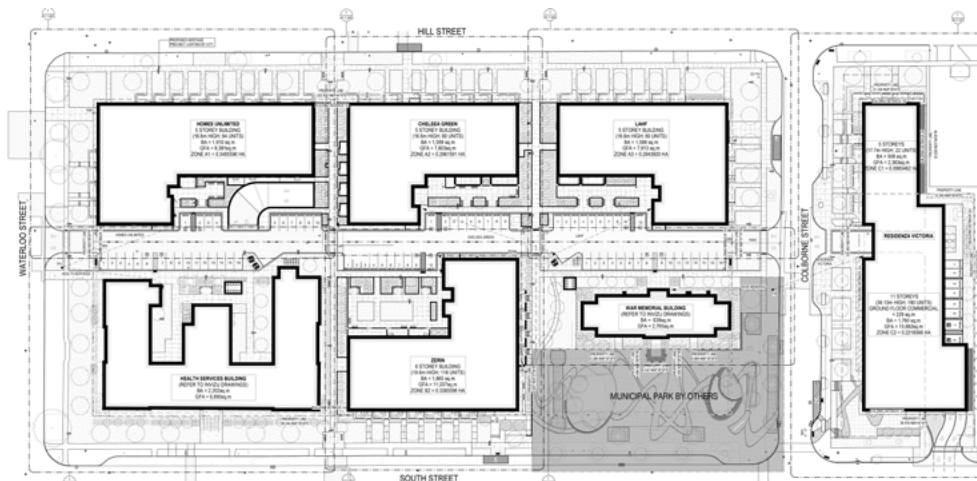
Policy Recommendations

Through the experiences of the developers of the Village SoHo project, the project team, and London Community Foundation's Housing Action and Social Finance Committees, we offer the following recommendations that will further support developers looking to build affordable, deeply affordable, and supportive housing moving forward:

Municipalities:

1. Should make retaining the existing stock of affordable housing a priority.
2. Should not rezone parcels of land with a specific plan in mind before selling them for development.
3. Should simplify tenant placement agreements with not-for-profit developers as much as possible, bringing them more in line with the agreements they have with for-profit developers.
4. Should create funding mechanisms that allow the municipality to do necessary repairs or environmental work to the site after its sale. Money spent on necessary preparation work should not be considered a financial contribution to the project and therefore should not influence the placement agreement between the developer and the municipality.
5. Should review processes and bylaws that both support and hinder the development of affordable and/or supportive housing and look for ways to simplify the processes where flaws or holes exist. It is easier to address this in advance of a development being planned and constructed than during it. Non-profit developers are a major contributor to the sector and should have a meaningful seat at the table during these discussions.

The full site plan for Village SoHo, which includes a parkette at South and Colborne Street.
 Image: Nicholson Sheffield Architects Inc.



Provincial and Federal Governments:

1. Should plan and announce funding for affordable and supportive housing developers well in advance of the National Housing Strategy's conclusion in 2028. Developers need to know what financing options are available before existing programs end so they can plan ahead to ensure projects can continue seamlessly.
2. Should reinstate the Seed Funding program that was available to non-profit housing developers through Canada Mortgage and Housing Corporation, but has now been terminated. Seed funding is crucial to non-profit developers and was received by all six developers involved in Village SoHo.

Community Foundations, Public Foundations, and other Funders of Affordable and Supportive Housing:

1. Should get to know the non-profit housing providers and partners who are leading on affordable and supportive housing in their communities.
2. Should recruit volunteers who are experts in the field of housing and development to guide their funding and investments in affordable and supportive housing.
3. Should prepare for loan requests by internally discussing their appetite for risk and what sort of repayment period is suitable for their organization.
4. Should recognize the need to protect the existing affordable and supportive housing stock that currently exists and not see construction as the only route.



Chelsea Green Home Society
www.chelseagreenhomesociety.ca

Homes Unlimited (London) Inc.
www.homesunlimitedinc.ca

Indwell Community Homes
www.indwell.ca

London Affordable Housing Foundation
www.londonaffordablehousing.ca

Residenza Affordable Housing
www.residenza.ca

Zerin Development Corporation
www.zerindevelopment.ca

Tenancy information is available
online at vllagesoho.ca

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