

City of Waterloo finalizes land transfer to Habitat for Humanity/BUILD NOW for one of Canada's largest affordable housing projects

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In a bold and visionary step toward solving the housing crisis, the City of Waterloo has finalized the transfer of city-owned land at 2025 University Avenue East for one of the largest and most ambitious affordable housing projects in Canada.

This location will become the site of a transformational development, where Habitat for Humanity Waterloo Region/BUILD NOW: Waterloo Region (Habitat Waterloo Region/BUILD NOW) will deliver **over 1,000 new homes** – affordable, attainable, and sustainable. This significant step for Waterloo's Affordable Housing Strategy is made possible by funding from the federal government's Housing Accelerator Fund.

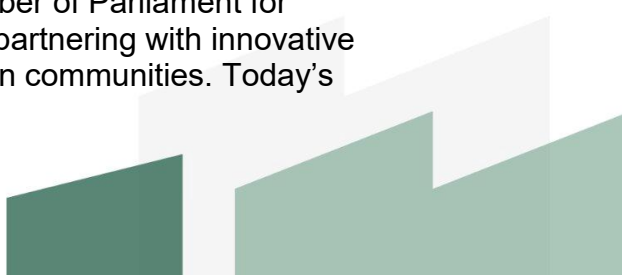
"This is a once-in-a-generation, transformational project to help address the housing crisis in Waterloo," said Dorothy McCabe, Mayor of Waterloo. "With over 1,000 new homes on the way, this is one of the most ambitious affordable housing projects in the country. It's not just about buildings—it's about partnerships, leadership, and reimagining how we create the housing people need. This project will not only deliver homes—it will deliver hope, stability, and a blueprint for others to follow.

"This is more than a housing project," continues McCabe. "It's a model for what is possible when all levels of government come to the table and work with the not-for-profit, private, and academic sectors with purpose and urgency. This landmark initiative will show the rest of Ontario—and the entire country—how we can build the kind of inclusive communities our cities need and deserve."

"What makes this transformational is not just the size, but the mix of what we are going to build," said Philip Mills, CEO of Habitat Waterloo Region and BUILD NOW. "It's ownership housing, and it's family-sized units. With a 70 per cent ownership to 30 per cent rental split and a committed focus on three- and four-bedroom units, we are prioritizing what the community needs to continue to grow and thrive."

On this site, Habitat Waterloo Region/BUILD NOW will create a vibrant "**urban village**"—a complete, inclusive, and sustainable community. The site will feature a mix of residential and mixed-use buildings with over **1,000 housing units**, all of which will be either affordable or attainable, with a central road designed to accommodate public transit and cyclists, and an interconnected network of smaller streets, parks, plazas, ground-floor commercial spaces, and community gardens. The homes will include a combination of ownership and rental units, with the rental units operated by trusted non-profit and co-operative housing organizations.

"The federal government is committed to making housing more accessible for Canadians," said The Honourable Bardish Chagger, Member of Parliament for Waterloo. "Through the Housing Accelerator Fund, we're partnering with innovative cities like Waterloo to boost housing supply and strengthen communities. Today's



announcement shows what we can achieve when we work together, and it will make a real difference for the people of our Region.”

What makes this project truly exceptional is the collaboration behind it. This effort brings together:

- **All levels of government** working in alignment to fund and support the initiative – the City of Waterloo is making the former employment lands available, thanks to funding from the federal Housing Accelerator Fund, and with planning approval from the provincial government. Provincial changes to the Development Charges Act will also help Habitat Waterloo Region/BUILD NOW provide housing at lower cost to the community.
- **Not-for-profit housing providers** bringing expertise in community-led development and long-term housing affordability – the experiences of Habitat Waterloo Region and local not-for-profit rental providers such as Union Co-operative and SHOW will ensure these affordable and attainable homes remain affordable and attainable for the long term.
- **Private developers** delivering scale and innovation – the expertise behind e BUILD NOW means this will be a vibrant, sustainable complete community, with a wide mix of housing, amenities, connections to trails and transit, and commercial spaces.
- **Academic partners** contributing research, evaluation, and long-term policy insight – the University of Waterloo Future Cities Institute will assess and document the project, delivering the data and insights necessary to create a transformational model for affordable housing in Canada.

From innovative design and climate-conscious construction to a strong focus on community well-being, this project reflects the best of what’s possible when shared vision meets shared action. The project will feature a range of housing types and affordability levels, supporting individuals, families, seniors, and newcomers. Construction is set to begin in early 2026, with phased occupancy anticipated starting early to mid 2027.

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