

Sun Life, The Daniels Corporation, WoodGreen and the City of Toronto sign agreement for new residential community to provide affordable homes for single mothers

TORONTO, ON, February 12, 2021– Sun Life and The Daniels Corporation (Daniels) signed a new public-private partnership agreement with WoodGreen Community Services (WoodGreen) and the City of Toronto to integrate long-term, affordable, rental living for single mothers in their newest multi-family residential development.

The new, purpose-built rental residence in Toronto's Regent Park neighbourhood, called EVOLV, will include 34 homes of affordable housing dispersed throughout the 29-storey, 346-home project that is nearing completion. All of the affordable rental homes within EVOLV will have two or three bedrooms to address the city's high need for family housing, and all tenants will enjoy access to a complete range of contemporary amenities in a child-friendly environment.

By design, the affordable housing homes will be seamlessly integrated throughout the building to foster inclusion and the ability for people of different socio-economic backgrounds and incomes to live together, not only within the same community, but within the same building. The homes will be ready for occupancy in Spring of 2021.

The City of Toronto is contributing \$5.1 million of its federal/provincial funding allocation under the Ontario Priorities Housing Initiative (OPHI) to WoodGreen, who will lease and manage the building's affordable housing units through its Homeward Bound Program. Homeward Bound is an award-winning, four-year program that helps homeless or inadequately housed single mothers achieve lasting economic self-sufficiency. Under the agreement, Sun Life and Daniels have established a 40-year lease commitment with WoodGreen, allowing for the creation of long-term affordable housing in downtown Toronto. The City also contributed \$720,847 in Open Door Program incentives in the form of waived property taxes for 40 years.

This new agreement aligns with Daniels' Partnership for Affordable Living (PAL) program, demonstrating an approach to public-private and not-for-profit partnership that can be replicated by the development industry within buildings that are already under construction or in the planning stage. Daniels' PAL program provides a model that has demonstrably shortened the time frame for making new, affordable homes available throughout the City of Toronto.

Quotes

"Sun Life's partnership with Daniels, WoodGreen and the City of Toronto to establish affordable housing homes at EVOLV reflects a desire to improve the wellbeing of people and the communities where we live and work. Together, we've been able to explore new models that drive progress in the built environment, and we thank our partners for their collaboration." - **Dean Connor, President and CEO of Sun Life**

"Access to safe, stable and affordable housing is a social determinant of health and an essential building block for all Canadians. Daniels' Partnership for Affordable Living program is a practical and real time response to the housing crises, and we commend the City of Toronto for moving swiftly to act on this opportunity." - **Mitchell Cohen, President and CEO of The Daniels Corporation.**

“Building affordable housing for our city’s most vulnerable residents has been a top priority for me. Through our Housing TO Action Plan we are committed to meeting our goals in expanding the supply of affordable housing in our city and ensuring that all residents in our city have a roof over their head. Creating new partnerships and working with the non-profit and for-profit sector have played a big role in our ability to meet our housing goals. I want to thank all of our partners for coming together to build a new community that will provide a stable, and welcoming home for single mothers in our city.” - **Toronto Mayor John Tory**

“Responding to the city’s affordable housing crisis requires innovative solutions, partnerships with non-profits and the private sector are key to this response. The partnership between Sun Life, The Daniels Corporation, and WoodGreen, demonstrates the incredible work that can come from stakeholders working together with a common goal in mind. This partnership will introduce much needed affordable housing options for single mothers. I look forward to welcoming residents of EVOLV to the wonderful neighbourhood of Regent Park.” **City Councillor Kristyn Wong-Tam, Ward 13, Toronto Centre**

“The provision of affordable housing for families requires a disruptive mindset, innovative thinking and a philosophy driven by creative opportunities. This pioneering partnership by WoodGreen, Daniels and Sun Life and the City of Toronto is an example of what we can achieve when we put our minds and resources together. In this great city of ours, there are other untold opportunities waiting to be tapped. As corporate leaders and philanthropists, we know we are the sum of our actions, not our intentions. If we don’t act now – who will? And if not now, when?” - **Ed Clark, former Chairman of TD Bank and Honorary Chairman, WoodGreen’s The Difference Maker Campaign**

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About Sun Life

Sun Life is a leading international financial services organization providing insurance, wealth and asset management solutions to individual and corporate Clients. Sun Life has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2020, Sun Life had total assets under management of \$1,247 billion. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF. For more information please visit www.sunlife.com.

About The Daniels Corporation

The Daniels Corporation (www.danielshomes.ca) is one of Canada's pre-eminent builders/developers, building more than 30,000 new homes across the Greater Toronto Area for over 36 years. Daniels is the developer of TIFF Bell Lightbox and the City of the Arts community on Toronto’s East Waterfront. Among its many initiatives, Daniels was chosen to partner with Toronto Community Housing to revitalize 53 of the 69 acres in Toronto's Regent Park. Understanding that quality of life is created by much more than physical buildings, Daniels goes above and beyond to integrate building excellence with opportunities for social, cultural and economic well-being. As part of this effort, Daniels is committed to integrating affordable homes into its communities across the GTA through innovative programs and partnerships with non-profit organizations to help address significant affordable homeownership and rental needs in today’s market.

About WoodGreen Community Services

For 80 years WoodGreen (www.woodgreen.org) has focused on solving our City's biggest social problems. Today, WoodGreen is collaborating with sector partners and all levels of government to quickly scale up affordable housing options for families. Speed and sustainability are the success markers for our housing model. WoodGreen works with developers, within the guidelines of pre-inclusionary zoning, to bring new affordable homes to people in need, not someday in the future, but today. We put safe, affordable roofs over heads. WoodGreen's poverty reduction purpose spans many demographics including seniors, low-income families/individuals, and people with disabilities. WoodGreen believes that when everyone has access to safe and affordable housing, all citizens of Toronto will benefit.

About EVOLV Rental Residence

EVOLV (www.evolverentals.com) is the first market-rental residence within the Regent Park revitalization being developed in partnership with Sun Life and The Daniels Corporation. Located at the northwest corner of River and Shuter Streets and next to the 2.8-acre Regent Park Athletic Grounds, Evolv is 29-storeys and includes 346 rental suites ranging in size from 360 square foot studios to 1,435 square foot 4-bedrooms. EVOLV offers condominium inspired resident-exclusive amenities including a kids' playroom, outdoor terrace with BBQs and seating, fitness room, pet wash, party and theatre rooms, gardening plots and co-working spaces. Continuing our commitment to creating an inclusive community, in addition to the 34 affordable rental units, EVOLV features accessibly designed suites for people using mobility devices through Daniels' Accessibility Designed Program. Locally sourced art from emerging, mid-career and established Toronto artists will be displayed throughout the Evolv Residence. This community-based approach to social procurement simultaneously beautifies the community, celebrates local story telling, and brings economic benefit and exposure to local artists. Supporting multimedia assets can be found at [link](#).

For more information or to request an interview, please contact:

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