

Saskatchewan Co-Investment Program

The Saskatchewan Co-Investment Program (SCIP) is a provincial program that complements the National Housing Co-Investment Fund (NHCF), a federal program administered by Canada Mortgage and Housing Corporation (CMHC) as part of the National Housing Strategy (NHS). Through SCIP, Saskatchewan Housing Corporation (SHC) can provide project funding to eligible sponsors for a 10-year forgivable loan to support the construction of new affordable rental housing and the repair and renewal of existing affordable housing in Saskatchewan.

ELIGIBILITY

- Eligible sponsors are private (for-profit) corporations or non-profit groups, co-operatives, Indigenous and governments and organizations (including First Nations bands, Tribal Councils and Métis organizations), and municipalities (including their agencies) who are in good standing with SHC, are registered businesses in Saskatchewan, and have demonstrated property management and development experience.
- The project must meet the minimum requirements outlined in the NHCF.
- Units approved to receive SCIP funding must be rented to tenants with incomes at or below the Saskatchewan Housing Income Maximum-Low for the term of the agreement with SHC.

FUNDING

- SCIP offers one-time funding of up to \$27,000 per unit, up to a maximum of \$500,000 per project. Funding maximums vary based on project type.
- The maximum loan will not exceed the contribution amount provided under the federal NHCF.
- The funding is delivered by SHC through a conditional forgivable loan and secured by a registered interest on title until the loan is fully forgiven over 10 years.
- Proposals will be evaluated based on whether the project supports provincial priorities, can demonstrate long-term need and demand, is financially viable and meets NHCF requirements, as well as whether the sponsor has the experience/capability to deliver the project.

Applications will be accepted continuously pending SCIP funding availability.

For more details on available funding and how to apply, please call SHC toll free at 1-866-245-5758 or 306-933-6292, or email SCIP@gov.sk.ca