Lead Organization
Forum Asset Management

Location
Ottawa

Tenure
Purpose-Built-Rental

Project Stage
Pre-construction; Phase 1 advancing



BUILDING AN AFFORDABLE, TRANSIT-ORIENTED COMMUNITY

Forum Asset Management is a Canadian-founded investor, developer, and asset manager focused on real estate, private equity, and infrastructure, with a strategic concentration in housing. Forum is advancing a major Ottawa redevelopment that would deliver ~1,500 purpose-built rental homes, a community centre, and commercial space, with an ambitious goal of making all residential units affordable through public financing, incentives, and private equity.

CASE FILE 04: BUILDING AN AFFORDABLE, TRANSIT-ORIENTED COMMUNITY

THE CHALLENGE

One of the challenges with major transit projects is that the investment can quickly drive up the value of the land around them. As areas become better connected and more desirable, property values and housing costs often rise too — making it harder to deliver affordable housing in the places where it makes the most sense.

That was the challenge in east-end Ottawa. With a major transit investment and a significant amount of surrounding land to be developed, the question became how to use that opportunity in a way that created lasting public value. The goal was to ensure that affordability could be built into the development from the outset, rather than becoming harder to achieve as land values increased.

SUCCESS FROM THE FIELD

1500+
Proposed purpose-built rental homes across five residential buildings.

100%
Target share of homes to be delivered as affordable rental housing.

54%
Proposed share of units designed for families, including two- and three-bedroom homes.

THE RESPONSE

Forum's proposal brings together four residential towers and one mid-rise building, ranging from nine to 40 storeys, with approximately 1,505 rental homes across the two sites. The 530 Brisebois site would contain approximately 1,130 homes, while the first phase at 265 Centrum would provide approximately 375 homes. Phase 1 would integrate a new three-storey municipal community centre, reported by the project team to be approximately 42,000 square feet. The facility would be dedicated to the City of Ottawa and delivered alongside the first residential phase rather than deferred to a later stage.

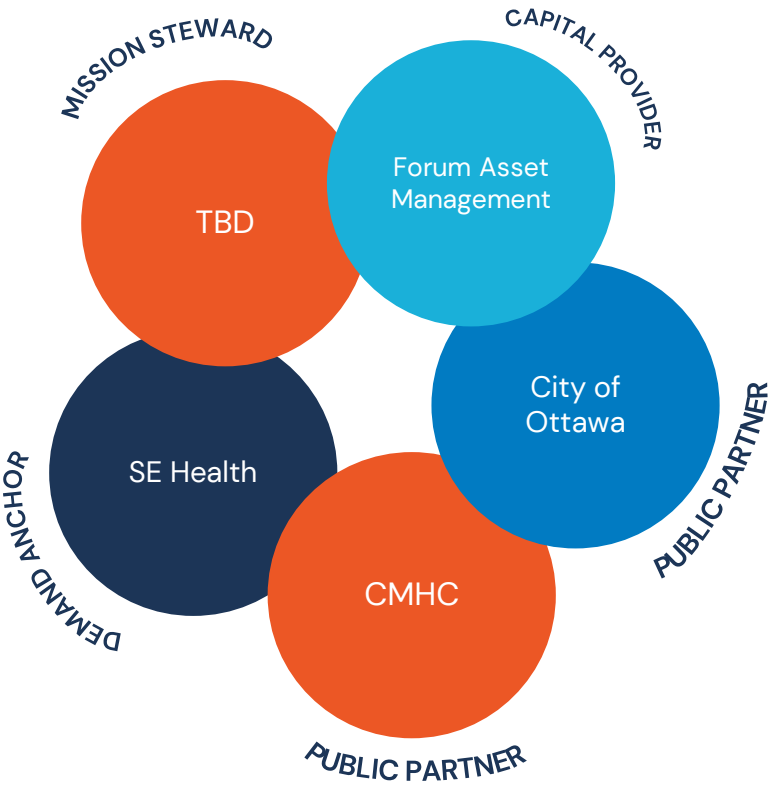
The community is planned to include homes ranging from studios to three-bedroom units with approximately **54% family-sized homes.** Forum is targeting **100% affordable housing**, subject to securing the required municipal and federal support. The proposed capital structure would combine fee waivers, public equity, low-cost financing, and other affordability programs.



AFFORDABILITY MODEL

- Targeting 100% affordable rental housing, subject to confirmed municipal and federal support.
- Proposed capital stack combines fee waivers, public equity, low-cost financing, and other affordability programs.
- Final rent levels, income eligibility, and affordability duration will be set through funding agreements before construction.

PARTNERS IN THE FIELD





WATCH POINT

Forum's 100% affordability target is powerful, but contingent on the funding programs and agreements secured before construction. Projects of this scale need early clarity on rent levels, income eligibility, affordability duration, and tenant access. Without that clarity, public benefits — transit-oriented rental homes, family-sized units, and a new community centre — may be harder to lock in over the long term.

OPTIMAL PARTNERSHIP CONFIGURATION

DEVELOPMENT AND CAPITAL LEAD

Forum Asset Management: Forum is leading the site planning, development, financing strategy, program applications, and delivery of the residential community.

Public partners: City of Ottawa and CMHC enable the project through approvals, low-cost construction financing, equity or subordinate capital, fee and tax relief, and long-term affordability requirements.

Community Voice: SE Health partnership is in exploration. SE Health is a national provider of home and community care to support aging-in-place and integrated wellness services for seniors and vulnerable residents within the community.

INTEL FOR COMMAND CENTRAL

Forum's proposal shows how mixed-use redevelopment can combine rental supply, civic infrastructure, and affordability goals at meaningful scale.

- Major workforce housing projects need a deliberate capital stack from day one — not a patchwork assembled late in approvals.
- Pairing affordable rentals with rapid transit and community services can reduce household cost pressures beyond rent.
- Family-sized homes matter. Affordability strategies should support workers, families and long-term community stability.

SOURCES

City of Ottawa, *Zoning By-law Amendment Proposal Summary: 530 Brisebois Crescent and 265 Centrum Boulevard*, February 25, 2026.

City of Ottawa, *Development Applications Search: D02-02-25-0101*. City of Ottawa Urban Design Review Panel materials and Forum response, February 2026.

EXP Services, *Phase Two Environmental Site Assessment: Orléans Town Centre*, December 2025.

