Building Ontario Fund

Fact sheet

Investing in transformative infrastructure in Ontario

Building Ontario Fund (BOF) plays a critical role in advancing infrastructure development in Ontario by catalyzing investment in priority projects that would not otherwise move forward. As Ontario's communities grow, so does the need for more infrastructure, delivered at a faster pace. Using sustainable and innovative financing solutions and partnering with external capital, including institutional investors and Indigenous partners, BOF is unlocking opportunities to bring high-impact infrastructure projects to life.

BOF is a board-governed, independent agency operating under the *Building Ontario Fund Act, 2024.* In its 2025 budget, the Ontario government increased BOF's capital allocation from $3 billion to $8 billion and expanded the Fund's mandate to include oversight of the Indigenous Opportunities Financing Program (IOFP), tripling the financial guarantee program from $1 billion to $3 billion.

Indigenous financing

BOF's mandate includes advancing Indigenous ownership and economic reconciliation. The IOFP offers financial guarantees that lower borrowing costs and support Indigenous investment in revenue-generating infrastructure projects in the energy, resource development and critical minerals sectors. BOF also invests in large-scale infrastructure for projects advancing community and economic wellbeing for Indigenous communities.

Building Ontario Fund's six priority investment areas include:

- Long-term care
- Affordable housing/ Student housing
- Critical minerals
- Energy
- Transportation
- Municipal and community infrastructure

BOF milestones

Building Ontario Fund has acted quickly and decisively to invest in infrastructure projects across the province.

6 transactions
across three of its six priority areas

$1.9 billion
in capital deployed

BOF's transactions to date:

January 2025

$132.7 million loan to redevelop and expand Arch's 576 long-term care beds across four small Ontario communities.

January 2025

$176.1 million loan to construct Rekai's 348-bed long-term care and community health facility in Downtown Toronto.

October 2025

$1 billion in equity toward OPG's Darlington New Nuclear Project (DNNP), featuring the first grid-scale Small Modular Reactor in the G7.

November 2025

$83 million in debt financing to construct an on-campus 1,400-bed student residence at Toronto Metropolitan University, part of a $200 million multi-phase project.

February 2026

IOFP guarantee to support a **$250 million** investment by Saugeen Ojibway Nation in Bruce Power's medical isotopes business.

March 2026

$300 million in mezzanine debt and nominal equity invested in a $1.3 billion fund to increase access to affordable housing in the Greater Toronto Area.

May 2026

Bamkushwada LP (BLP): IOFP guarantee of up to **$75 million** supports investment by six First Nations in a major transmission line, increasing BLP ownership to 20%.

June 2026

$176 million investment in Scarborough Junction, BOF's first large-scale equity investment in affordable housing.

June 2026

Williams Treaties First Nations **$700 million** investment in DNNP supported by a loan guarantee from the Canadian Indigenous Loan Guarantee Corporation, with Ontario a 50% participant via the IOFP.

Investment criteria

Building Ontario Fund invests in revenue-generating infrastructure projects with a lens toward public benefit, value for money, financial sustainability and protecting taxpayers from undue risk. Projects must meet BOF's investment criteria before being considered for financing.

To submit an investment proposal, please email **project@buildingonfund.ca.**

To apply for an IOFP financial guarantee, please submit an application to **iofp@buildingonfund.ca.**