Vancity
Community Foundation

Blueprint for Impact
Building Your Vision for Affordable Housing

The purpose of Blueprint for Impact is to empower and prepare community-based organizations to approach real estate and affordable housing development in an informed way.

The aim is not to teach you everything there is to know about real estate development, it is to give you a meaningful starting point in readying your organization to undertake development that centers your vision and values.

Growing capacity and building assets.

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1.1 COURSE ROADMAP – WHY + WHAT

Figure 1: Real Estate Vision + Strategy

The purpose of **Blueprint for Impact** is to empower and prepare land-owning, community-based organizations to approach real estate and affordable housing development in an informed way that is centered on their mission and vision, while meeting their needs and goals.
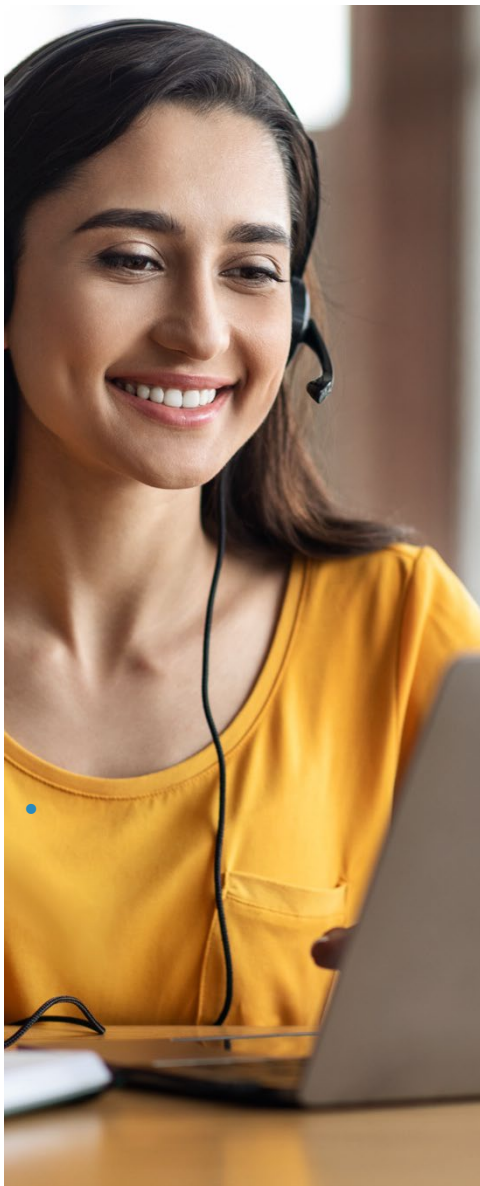
You will leave this course with:

1. A deeper understanding of the affordable housing development process, context, and options, and more information about climate-ready affordable housing development.

2. A deeper understanding of your organizational capacity to prepare for development and how to get ready.

3. A Real Estate Vision document – a framework to guide your strategy, future development decisions, and use as a communication and decision-making tool as you move forward with development.

Course Outline

SECTION 1 – INTRODUCTION + HOUSING 101

Section 1 will introduce the local housing context and provide a high-level overview of the challenges, opportunities, motivations, and benefits typically associated with affordable housing development. This section will underscore the importance of a shared Real Estate Vision.

SECTION 2 – DEVELOPMENT BASICS

Section 2 will break down the stages of the development process and introduce the options available to organizations looking to build affordable housing, including opportunities for partnership and ownership. This section will also provide a high-level overview of the financing and municipal landscape.

SECTION 3 – GETTING READY – BUILDING CAPACITY

Section 3 will focus on getting prepared through understanding and documenting who you are. This section will guide you through reviewing your mission and vision and ensuring alignment with your Real Estate Vision. This work will also include developing an understanding of what organizational resources you already have and mapping out what further skills and expertise you need to move forward.

SECTION 4 – DOCUMENTING A REAL ESTATE VISION

Section 4 will guide you through developing and documenting Guiding Principles to shape your overall direction for complex decisions. Grounded in what you want to do and your organizational context, Guiding Principles outline your criteria, priorities, and motivations to come back to throughout the entire process. This work will also include exploring development options in greater detail and creating your Vision Statement.

SECTION 5 – MOVING TOWARDS A REAL ESTATE STRATEGY

Section 5 will focus on action planning and on how-to communicate your Real Estate Vision. This section will include preparing for your Group Presentations.

Worksheets

Worksheets referenced throughout this document are in **Appendix A** (page 59).

2-MINUTE INTRODUCTIONS

- Your organization
- Your name and participating colleague
- What brings you to the table – what is driving your organization to potentially develop affordable housing?

1.2 WHAT IS AFFORDABLE HOUSING?

The 30% Benchmark

In Canada, it is typically understood that your housing is affordable if you're spending less than 30% of your gross income on housing and utilities. While it is an imperfect measure, the 30% benchmark is widely seen across affordable housing studies and funding programs.

The Housing Continuum

The Housing Continuum showcases the full range of housing situations available across all income levels. Framed as a ladder, it demonstrates the range of housing options from emergency shelters through to home ownership. While affordability at the household level is measured according to the 30% benchmark and is found across the continuum, when people describe affordable housing development they are typically referring to shelters through to purpose-built rental.

Figure 2: The Housing Continuum

Source: City of Vancouver

Shelters	SROs	Supportive Housing	Non-Market Rental	Purpose-Built Rental	Secondary Suites	Rented Condos	Condos	Other Ownership

ENDING HOMELESSNESS	RENTAL HOUSING	OWNERSHIP
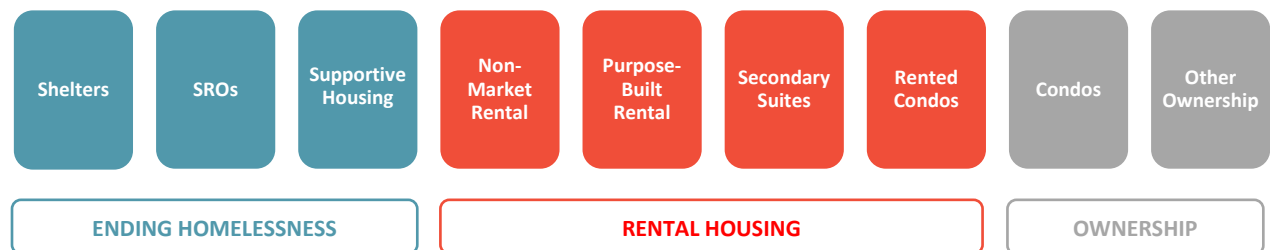
1.3 THE AFFORDABILITY GAP + WHY IT MATTERS

Households paying more than 30% of their income on housing are in **housing need**. It is well-documented that rents and home prices continue to rise across British Columbia, placing an increasing number of households in housing need.

When housing absorbs too great a share of a households' income, it comes at the expense of other spending and saving priorities. However, the impacts extend beyond any one household – affordability challenges can deter workers from relocating to or remaining in BC's urban centers. Financial barriers to renting or purchasing homes in BC present risks for economic growth and employment, while aggravating wealth inequalities.

1.4 GLOSSARY: HOUSING 101

Capital Funding: Financial resources allocated for the development, acquisition, or renovation of housing assets, supporting the creation and maintenance of affordable housing stock.

Community-owned Real Estate or Community Housing: Real estate or housing owned by a community-serving organization to achieve values-based objectives. Often employed as an umbrella term to refer to housing or real estate owned by housing-cooperatives, non-profit organizations, faith-based organizations, and social enterprises.

Community scan: A community scan is a descriptive analysis of a neighbourhood or city.
When conducted to support development work, it often seeks to identify key demographics, neighbourhood associations, and relevant non-profits who might be interested in or impacted by your project.

Development Options Analysis: Development options analysis examines the different opportunities available to your organization and weighs them against their ability to deliver on your organization's mission and vision. This analysis typically considers examining potential partners and partnership structures.

Equity Partner: An external investor or organization that provides financial support and shares ownership in the affordable housing development project, often used to secure additional funding.

Feasibility Study: Feasibility studies seek to answer the question of whether a development is possible before work on the project commences. Feasibility studies typically look at financing, funding, land, zoning, design, and construction.

Housing Affordability Index: A measure that assesses the affordability of housing in a specific area, considering factors such as income, housing costs, and mortgage rates.

Housing Continuum: Refers to a range of housing options that cater to different income levels and needs, encompassing emergency shelters, transitional housing, affordable rentals, and homeownership.

Housing Co-operative: A form of housing where residents collectively own and manage the property, fostering a sense of community and often offering more affordable living options.

Housing Need and Demand Assessment: A housing need and demand assessment (often also referred to as housing need and demand study) examines the need for affordable housing in your community. It looks at whether the housing currently available meets current and future needs. Most municipalities are required by the Province to prepare a community Housing Needs Report.

Land Assembly: The process of acquiring multiple adjacent properties to create a larger parcel suitable for more efficient and impactful affordable housing development.

Operating Agreement: A contractual arrangement between a housing provider and a funding body, outlining the terms and conditions for the operation and maintenance of housing units.

Project Work Plan: A project work plan sets the timelines and key milestones required to meet a project's goals and objectives. It also defines roles and responsibilities.

Real Estate Pro Forma: A real estate pro forma is a commonly employed financial modelling tool. It typically takes into consideration your project budget, potential funding, financing options, operations costs, and revenue.

Rental Assistance Program: Initiatives that provide financial aid to tenants, enabling them to afford rental housing in the private market, contributing to housing stability for low-income individuals and families.

Rent-Geared-to-Income (RGI): A housing subsidy where tenants pay a percentage of their income as rent, with the remainder subsidized to make it affordable.

Supportive Housing: Housing combined with on-site support services, designed to assist individuals facing challenges such as homelessness or mental health issues.

Tenant Engagement Strategy: A plan outlining how residents will be involved in decision-making processes, ensuring their needs and perspectives are considered throughout the development and management of affordable housing.

Tenant Relocation: The process of assisting tenants in finding suitable alternative housing when their current residence is subject to redevelopment or renovations, ensuring a smooth transition and minimizing displacement.

Transit-Oriented Development (TOD): Housing projects located near public transportation hubs, encouraging sustainable and accessible communities.

BC Housing also maintains a comprehensive glossary.

1.5 OUR CHALLENGE + OPPORTUNITY

Community-owned Real Estate At-Risk

There are many pressures placed on community-owned real estate:

- **Buildings are aging** and need significant repairs or major renovations
- Organizations are facing **financial challenges**
- Organizations have **changing space needs**, including:
    - Site does not work anymore
    - Location not best suited to the services and programs provided

- Local areas are undergoing densification or other changes, and buyers are 'knocking at the door' placing **development pressures** on organizations

The Opportunity

The flip side of these challenges is the opportunity to leverage community-owned land through development to advance your organization's mission, financial and space needs, and contribute to affordable housing. There are a few factors that make it a great time to become involved in affordable housing development:

- **Underutilized land** already exists in the community housing sector
- Community housing organizations are seeking stronger financial viability and **long-term sustainability**
- Government is increasing its **focus on affordable housing**, with new resources for housing and social purpose real estate
- There are **new opportunities** for partnership, with new players, forms of collaboration, business models, and alternative financing becoming increasingly available

1.6 INDIGENOUS PEOPLES OF BRITISH COLUMBIA

It is important to situate all conversations on land and values-based development within Canada's colonial history and present. Indigenous peoples have been in British Columbia for thousands of years. Today, there are over 200 Indigenous communities and more than 30 Indigenous languages in British Columbia. With such significant diversity present, it is important to dedicate time and energy as you consider development to research and understand your local context.

BC Non-Profit Housing Association has compiled resources to assist organizations in advancing reconciliation and decolonization: *Reconciliation and Decolonization | BC Non-Profit Housing Association | BCNPHA*

We also recommend the following non-housing specific resources:

- Assembly of First Nations BC (interactive map of all BC nations): *Interactive Map | British Columbia Assembly of First Nations (bcafn.ca)*
- BC Ministry of Indigenous Relations and Reconciliation webpage (for Provincial mandates/initiatives): *Ministry of Indigenous Relations and Reconciliation - Province of British Columbia (gov.bc.ca)*
- Indigenous Services Canada - BC Region (for Federal mandates/Initiatives): *British Columbia region (sac-isc.gc.ca)*

1.7 THE ROLE OF GOVERNMENT

Each level of government has a variety of roles to play in making affordable housing development possible.

First Nations

First Nations Governments as housing provider: First Nations Governments play a critical role providing housing for Indigenous Peoples across the province both on and off reserve.

First Nations Governments also play an important planning function and have specific protocols and processes for development projects that impact their communities.
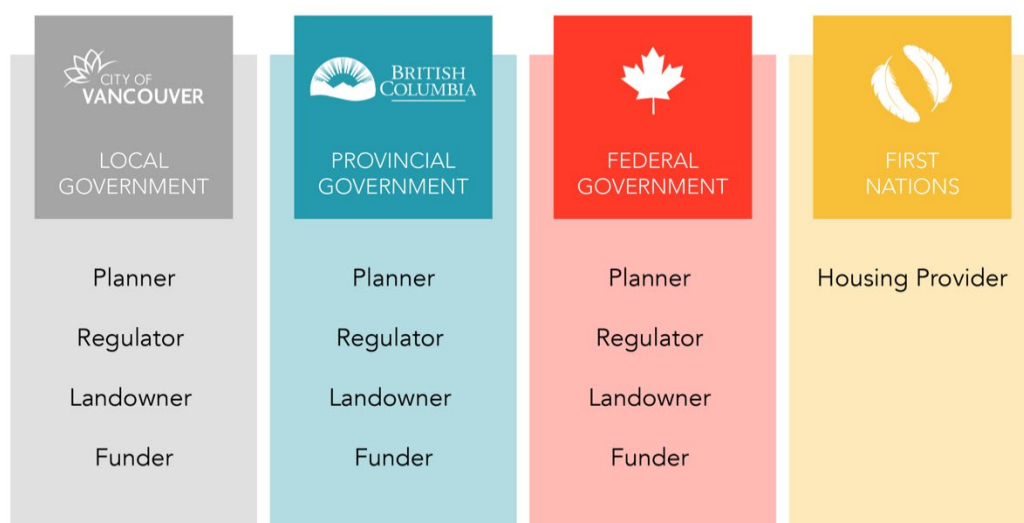
Local + Territorial Government

Local and Territorial Government as planner and regulator: local and territorial governments undertake research to understand the housing needs of their populations, and then turn that research into actionable **plans and strategies**.

The Local Government Act also enables municipal councils and regional districts the ability to **manage land use.** The mechanisms to do so include the creation of Official Community Plans (or Regional Growth Strategies), regulatory bylaws, and the issuance of development for permits and development variance permits. Taken together, the Local Government Act and Community Charter give local and territorial governments the ability to regulate buildings.

Local and Territorial Government as landowner: local and territorial governments will often contribute land to a non-market project development at a nominal rate via a long-term land lease. Local and territorial governments also seek a non-profit organization with which to partner to develop affordable housing and other types of social-purpose real estate on their land through request for proposals.

Local and Territorial Government as funder: even without the requirement to purchase land, high construction costs make it difficult to deliver housing that is affordable to low- and mid-income earning households. In turn, local and territorial governments are increasingly making additional financial contributions over and above land to make affordable housing possible – whether through fee waivers or grant contributions. For example, the City of Burnaby administers a Housing Fund to support the creation of non-market housing units.

LOCAL GOVERNMENT	PROVINCIAL GOVERNMENT	FEDERAL GOVERNMENT	FIRST NATIONS
Planner	Planner	Planner	Housing Provider
Regulator	Regulator	Regulator	
Landowner	Landowner	Landowner	
Funder	Funder	Funder	

Provincial Government

Provincial Government as policymaker and planner: The provincial government plays a multi-faceted role in housing in BC.

The Province sets the overarching direction on housing through creating the province's strategic housing action plan.

The Province regulates how new construction, building alterations, repairs and demolitions are completed through maintaining the BC Building Code and developing accompanying technical standards.

The Province is also responsible for regulating:

- The development, marketing, and purchase and sale of strata homes
- Land use planning
- Development finance
- Home warranty insurance on new homes
- Landlord-tenant agreements

Provincial Government as landowner and funder: The provincial government, predominantly through BC Housing, plays a critical funding role. BC Housing is a provincial Crown Corporation that supports the development of affordable housing through the provision of development funding (grants) and financing (construction loans and long-term mortgages), as well as through the provision of operational funding (mortgage subsidies and operations subsidies). BC Housing also develops and operates housing on provincial owned land.

Federal Government

Federal Government as planner: The federal government sets the strategic direction for housing in Canada through the National Housing Strategy.

Federal Government as funder: The federal government, through the Crown Corporation Canada Mortgage and Housing Corporation (CMHC), provides funding (grants) and financing (construction loans and long-term mortgages) to develop affordable housing.

Federal Government as regulator: The Federal Government oversees fiscal policy and bank regulation, both of which impact housing development in across the country. An example would be the 2023 decision to temporarily suspend Goods and Service Tax (GST) on purpose-built rental housing projects to increase their financial viability.

Federal Government as landowner: Canada Lands Company is a federal Crown corporation that develops former Government of Canada properties, many of which include an affordable housing component.

Policy Resource

If you are interested in learning more about the policy landscape in British Columbia, the **Union of BC Municipalities** has many publicly available reports on planning and policy online at https://www.ubcm.ca/policy-areas.

1.8 HOUSING + CLIMATE CHANGE

We are living through a **Climate Emergency**, with the development and operations of buildings a significant contributor to CO_2 emissions.

Figure 3: Global CO_2 Emissions by Sector, approximate 2017

Source: IEA, Global ABC, Architecture 2030

Built Environment
(approximate)

Industry
20.3%

Building
Operations
28%

Transportation
23%

Concrete, Steel, +
Aluminum
22.7%

Other
6%

Concrete   11.1%
Steel   10.1%
Aluminum   1.5%
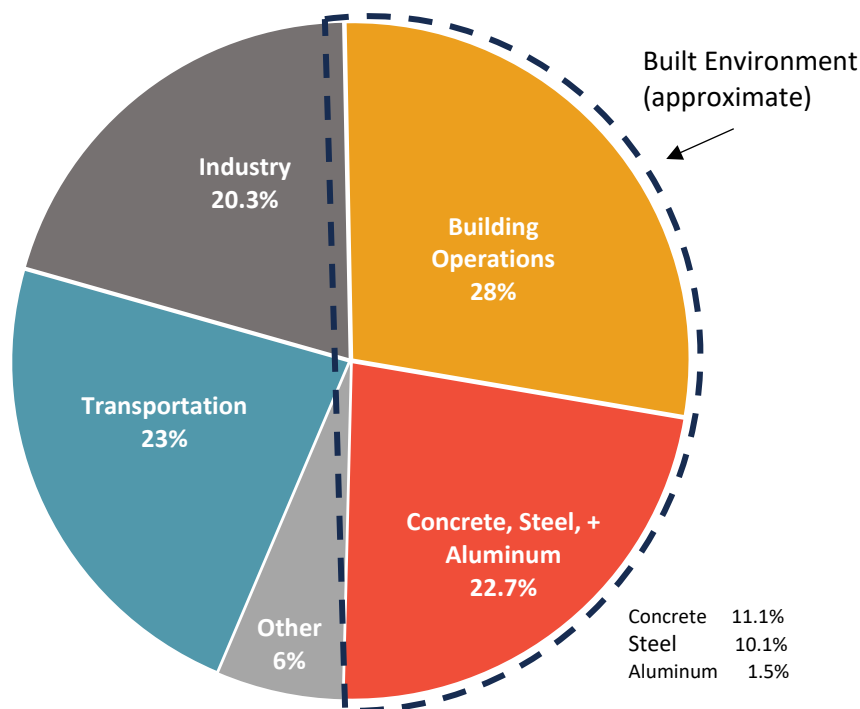
The community housing sector has an opportunity to contribute climate ready homes. Buildings can **mitigate climate change** with reduced greenhouse gas (GHG) emissions (embodied and operational). Buildings can **adapt to climate change** through resilient design and operations.

Local and territorial governments, BC Housing, CMHC, and other funders will have sustainability requirements attached to their respective approvals processes.

The Vancity Affordable Community Housing Program, similarly, has Climate Criteria that sets out requirements and targets for applicants. The criteria are broken down into the five categories with

specific requirements under each of, Operational Carbon, Climate Resilience, Embodied Carbon, Electric Vehicles, and On-site Renewables. The Vancity Climate Criteria can be found in *Appendix B of Vancity Affordable Community Housing Program Guide*.

There are also development process-specific criteria that evaluates the evidence of climate integration across the project lifecycle. This includes climate consideration within the project's vision and conceptual planning, feasibility, and financial evaluation, building design and construction methodology and selection of project delivery team among others.

It is important to engage in **early planning** to align your proposed development with these requirements.

1.9 CASE STUDIES

Shepherd of the Valley Non-Market Housing

Location: Langley, BC

Source: bc.vanmarconstructors.com

ORGANIZATIONS INVOLVED

- Owner: Shepherd of the Valley Lutheran Church + Catalyst Community Developments Society
- General Contractor: VanMar Constructors
- Architect: CHP Architects

WHAT **HAPPENED**

Shepherd of the Valley Lutheran Church decided to form a congregational Development Committee to evaluate options for the development of its land. The Committee received approval to proceed on a project that strengthened the mission and activities of the Church. Housing is operated by Shepherd of the Valley Langley Housing Society and Catalyst Community Developments Society.

THE DEVELOPMENT

- 6-storey, 70-unit apartment building
- Two townhouse blocks, with 12 townhouses

FUNDING SOURCES

- Land was converted into parcels, with part sold to support project financing
- Vancity Community Foundation provided a pre-development grant
- BC Housing provided a pre-development loan, capital grant, and financing
- Canada Mortgage and Housing Corporation provided a grant contribution

Co:Here Housing

Location: Vancouver, BC

ORGANIZATIONS INVOLVED

- Grandview Calvary Baptist Church
- Salsbury Community Society
- Co:Here Foundation

WHAT HAPPENED

Grandview Church initiated the development of the church parking lot, creating the Co:Here project, operated by Salsbury Community Society.

Source: www.salsburycs.ca

THE DEVELOPMENT

- 26-unit apartment building with common area spaces

FUNDING **SOURCES**

- Grandview Church donated the land
- Street to Home grant contribution
- Canada Mortgage and Housing Corporation (CMHC) seed contribution
- CMHC and BC Housing provided grant contributions
- City of Vancouver made a grant contribution and provided municipal waivers

1.10 REAL ESTATE VISION

Real Estate Vision Document

A real estate vision is a documented framework that will guide your strategy, future development decisions, and will be used as a communication and decision-making tool as you move forward through the development process.

Why Real Estate Vision Matters

By completing this course and accompanying worksheets, you will be able to complete your Real Estate Vision document. Real estate development is a complex, multi-year process. It is important that your organization has a firm understanding of what you are trying to achieve and why to help guide you through the process.

1.11 ENGAGING YOUR ORGANIZATION

Engagement of your board, leadership, membership, key staff, and stakeholders is important during the real estate visioning process to:

- Achieve broad buy-in and participation
- Gather useful input from different perspectives
- Develop a collective understanding around motivations, fundamental values, and strategic goals that should inform your real estate decision-making
- Build a framework for effective action on real estate decisions

Team Discussion
Worksheet 1– Importance of Engaging Your Organization (page 62)

Consider how to engage your organization over the length of the course, give your organization's schedule and availability.

▶ What input and information will be you be seeking from your organization to do the visioning?

▶ Who do you need to engage/who will participate?

▶ When/where/how will this engagement take place (are there any upcoming member, board, congregation of other meetings)?

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SECTION 2 –
Development Basics

2.1 DEVELOPMENT PROCESS

The development process generally spans a period ranging from a minimum of two years to beyond five years. The development process can be loosely broken down into six phases (see Figure 4). However, it is not always a clean or linear process in practice. The initial phases can often occur in tandem or out of order.

Figure 4: Typical Development Process Timeline

2 – 5+ Years		
1 – 3 Months	VISION & CONCEPT	
4 - 6 Months	FEASIBILITY STUDY	MISSION + VISION
6 - 12 Months	BUSINESS PLAN	
6 – 36 Months	PRE-DEVELOPMENT	
12 – 36 Months	CONSTRUCTION	
Lifetime of Asset	OPERATIONS	
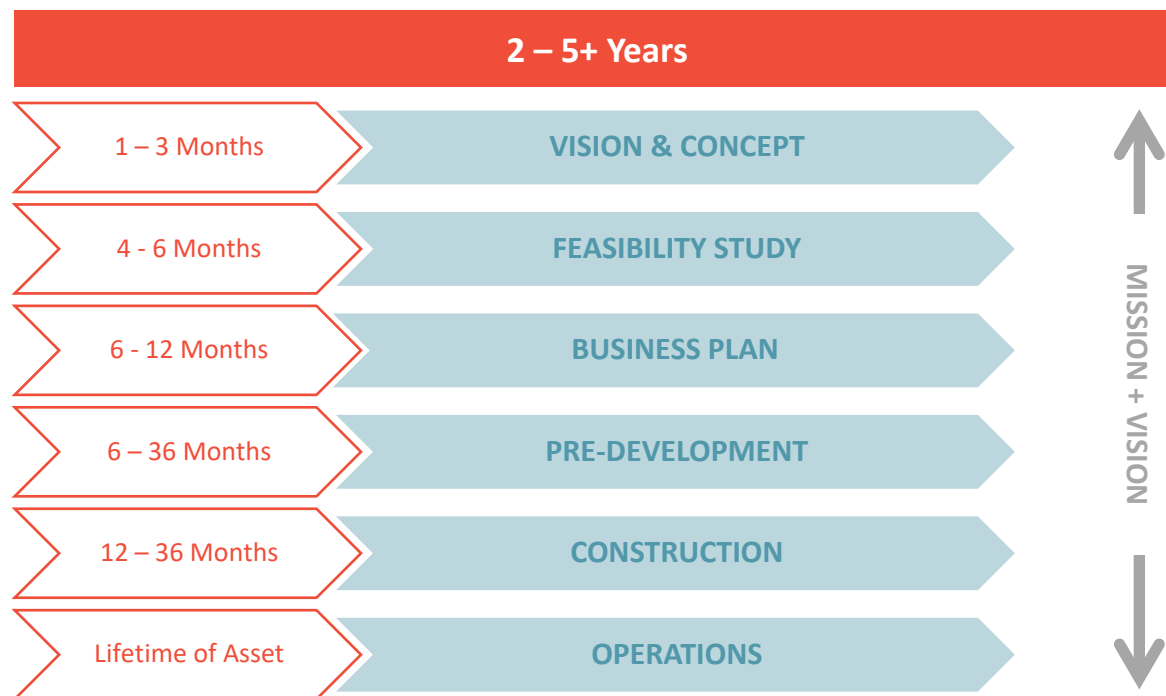
Throughout each phase, keeping your organization's vision, mission, and values front and center is paramount. Doing so will enable you to drive the development process forward, instead of letting it drive you.

Phase 1 – Vision & Concept

Establishing your project vision typically takes between six to eight weeks, at a minimum. A project vision is simultaneously a project's heart and its backbone. Through documenting your organization's values and motivations for development, you will be better able to navigate the complex and often stressful decision-making associated with a multi-year development process. The primary goal is to develop a clear vision, establish guiding principles, and formulate conceptual options for your project that align with your organizational mission.

TYPICAL ACTIVITIES

- Review of governance structure(s), board/staff capacity, real estate experience, space needs, financial capacity, and development priorities and objectives.
- Identify your organizations motivations for development
- Learn how to articulate the initial project vision
- Explore high-level conceptual options for delivering this vision

KEY CONSIDERATIONS

- Mission and values alignment
- Strategic alignment
- Internal stakeholders' alignment

Phase 2 – Feasibility Study

It is important to take time to understand what is achievable on your site before you dedicate time or resources advancing your development. Whether your concept is achievable (i.e., is your concept feasible) depends on a combination of municipal zoning and policy, and perhaps most crucially – financial viability. You can expect to spend four to six to months on feasibility.

TYPICAL ACTIVITIES

- Complete a **need and demand assessment** to demonstrate the need for the project.
- Engage a design team to undertake **development options analysis** to assess the different possible approaches for new housing development and to clarify site development potential.
- Have preliminary **discussions with municipal staff** to understand what current your zoning permits you to build, whether a rezoning is required, and any upcoming policy changes.
- Engage your neighbours through a **community scan**. Take the time to learn about local opportunities and opposition to the project.
- Start building **relationships with partners**, including clearly defining roles and responsibilities.
- Develop a **preliminary financial model** (commonly referred to as a real estate pro forma) that includes your project's capital budget (possibly a Class D cost estimate provide by a professional estimator or contractor), operating budget, and construction. *
- Develop an initial **funding and financing strategy** including the identification of potential funding sources.
- Create a **project work plan** that breaks down your next steps, including tying the work to budgets and timelines. Clarify your organization's role in the project and whether additional capacity or partners are needed.

* Real estate pro formas will be discussed later. At this stage, the important thing to remember is that concept feasibility needs to include a financial proof of concept. Your project cannot move forward if it does not 'pencil' (i.e., if it does not make sense financially).

KEY CONSIDERATIONS

- Mission and values alignment
- Mission and values refinement
- Defining assumptions and unknowns
- Relationship building
- External stakeholder feedback

Phase 3 – Business Plan

The creation of a business plan builds on the work of concept feasibility. Time may vary depending on funding sources and partnership, but typically this stage lasts six to twelve months and establishes the value proposition for your project and culminates in a written document outlining how you plan to achieve your project goals. The plan is a living document that can be updated over time as more information becomes available. It demonstrates that you have considered the key facets of a development project and that you have assembled the team required to deliver a project of this scale.

TYPICAL ACTIVITIES

- **Site control and due diligence** involves getting professional reports done to understand your physical site. These reports typically include surveying, geotechnical studies, environmental site assessment, and depending on where you are located – water, sewage, and hydro studies to determine municipal capacity.
- **Assembling a team** to deliver your project changes depending on the size and capacity of your organization, which can influence both who is needed on a team and their roles and responsibilities. However, teams typically include:
  - The project owner/operator
  - The architect along with other consultants (structural, mechanical, electrical, civil, etc.)
  - Cost consultant (also known as a quantity surveyor)
  - The development consultant or project manager (the owner can fill this role if organization capacity is suitable)
  - The general contractor or construction company
  - A Lawyer
- **Concept to schematic drawings** completed by the architect to communicate the building's footprint, basic floorplan, and height/massing.

- Advance discussions with municipal planning staff regarding rezoning requirements including design feedback, potential municipal contributions, approvals processes, and community engagement requirements
- A refined **financial model** updates and solidifies your financial assumptions as more information is gathered.
- Explore **funding and financing opportunities** (BC Housing, CMHC, FCM, Vancity, and others) to begin the work of assembling the funds and loans needed to make the project possible. Pre-development funds (PDF) are specific to supporting the works required to get to construction start. Unless an organization has significant financial resources, PDF funds are typically required to advance past this stage.
- **Partnership agreements** define project structure governance, equity contributions, and the terms by which one party may exit the agreement.
- Confirm **project delivery model** including tenure, ownership, roles, responsibilities, construction procurement (i.e. Construction Management at Risk; Design Build; etc…), and partnerships. A **Project Charter** is a document that outlines all of this for the project.
- A **risk register** identifies potential risks the project will encounter, their potential impact, and the preferred mitigation strategy.
- Secure **control of the site** (purchase, long term lease etc…)

KEY CONSIDERATIONS
- Undertaking site-specific due diligence
- Confidence and comfort with your professional team
- Clear communications protocols
- Understanding funding programs and priorities

Phase 4 – Pre-Development

Typically lasting anywhere from six months to multiple years, pre-development is the phase in which the building's design is developed in tight lockstep with securing the municipal permits and funding required to start construction. There may be some cross-over with the previous phase (Business Case) depending on timing of funding, municipal approvals, and partnerships.

TYPICAL ACTIVITIES
- **The project team** works closely with the owner/operator throughout this phase.
- **The building design** gets increasingly detailed, with many consultants creating technical drawings.
- **Municipal approvals** vary depending on what is permitted on your site (the existing zoning).
  A rezoning, development permit, and building permit are typical milestones. The architectural and other technical drawings are reviewed by municipal staff throughout this process.

- **Funding and financing** will need to be secured ahead of construction start. Most funders have a tiered approvals process, with final confirmation being granted just ahead of construction start when the final budget and design are solidified. Most funders (including BC Housing) will have their own set of design requirements and will undertake reviews of the architectural and other technical drawings.
- **Tender** is the process by which the General Contractor assembles a team of trades to undertake the building, thereby creating a final price (also known as a Class A cost estimate).
- **The operations budget and plan** will be further refined to be outline staffing, programming, and requirements for the use of common space.

KEY CONSIDERATIONS

- Close alignment between municipal and funder requirements
- Management and monitoring of project costs and schedule
- Keeping your **Real Estate Vision** front and center while maintaining flexibility
- Adaptability in the face of changing market and political conditions

Phase 5 – Construction

Construction refers to the phase that the project is being physically built. It is typically understood as the period where there is active site works taking place. It ends when an occupancy permit is given by the local government and the building is turned over from the builder to the operator.

TYPICAL ACTIVITIES

- Execute a **construction contract** before starting works – contract type will depend on the project's risk profile
- The funder, the owner (or their representative), and project consultants **closely monitor and oversee** the General Contractor's progress and contract changes
- Manage the **project contingencies** ,which is the additional money set aside to cover unexpected expenses
- **Prepare for occupancy** through finalizing your operations plans, updating your operations budget, confirming the building handover procedures, and training and onboarding operations staff

KEY CONSIDERATIONS

- Establishing and maintaining a clear **decision-making framework**
- Maintaining a clear understanding of everyone's **legal and financial responsibilities**

Phase 6 – Occupancy

TYPICAL ACTIVITIES

- Implement your **operational plan to bring** your project vision to life

- Create and implement **property and asset management plans** to ensure the effective long-term stewardship of your building
- Complete **funder reporting** requirements as outlined in various grant agreements

KEY CONSIDERATIONS

- Making changes as necessary – there will always be learning through doing

2.2 DEVELOPMENT OPTIONS

There are different ways to structure an affordable housing project, each with different trade-offs and risk profiles. They are grouped into four categories (see Figure 5) and descriptions below with associated pros and cons. There are variations within these models and other models available, but these four groupings capture the most common structures within the community housing sector. It is important to note that, in practice, these delineations are not always as clear – it is important to assess the options in the context of the individual partnerships available to you and your organization's strategic goals.

Figure 5: Development Options
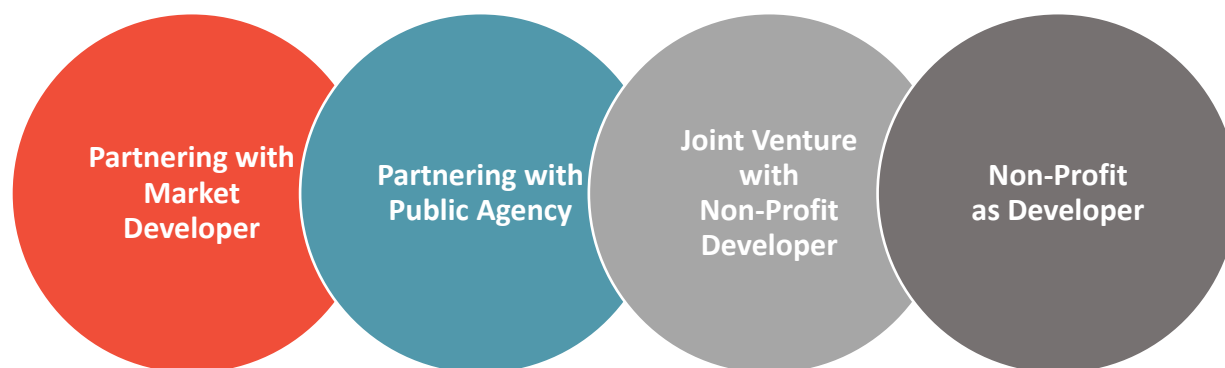
Partnering with a Market Developer

Market developers vary in size, focus, and mission. When considering a partnership with a market developer, it is important to get to know the organization to ensure alignment in goals, values, and expectations.

PROS

- Working capital, or capital that can be put towards pre-development costs
- Financial risk likely transferred
- Development expertise and staff capacity

CONS

- Reduced role and decision-making power
- Potential for values misalignment
- Loss of ownership (whole or partial) is common – ownership is important for organizations looking to build assets

Partnering with a Public Agency

Public agencies include municipal development arms, health authorities, and BC Housing.

Please note that this option refers to the public agency assuming the role of developer. All other options will still likely require the involvement of public funding or financing.

PROS

- Development expertise specific to affordable housing
- Likely to provide all or part of the financing or funding
- Strong working relationships with other public agencies and municipalities

CONS

- Reduced or limited role
- Loss of ownership (whole or partial) is common – ownership is important for organizations looking to build assets

Joint Venture with a Non-Market Developer

Non-market developers are not-for-profit organizations that develop and operate affordable housing.

PROS

- Development expertise specific to affordable housing
- Assist or lead process of securing financing or funding with existing network of investors and funders
- May have equity or working capital available
- Financial risk likely transferred to the non-profit developer (or shared)

CONS

- Limited availability of non-profit developers
- Reduced or limited role
- Loss of ownership (whole or partial) can be required – ownership is important for organizations looking to build assets

Non-Profit as Developer

This option is when you assume the role of developer.

PROS

- Full control
- Asset ownership
- Income generation from the building (depending on funding/financing)

CONS

- Assumption of risk
- Responsibility for securing funding/financing
- Need to demonstrate development and operations experience to funders
- Significant capacity and time pressures

2.3 OWNERSHIP OPTIONS

There are many ways to structure the ownership of a development project – the project may be wholly or partly owned by your organization, or other entities may own, rent out, or long-term lease portions of the space. Regardless of how you proceed, you will want to seek legal advice on ensuring the necessary agreements are in-place to support your structure. You will also want to ensure your financial assumptions and real estate pro forma closely correspond to your model.

2.4 OPERATIONS OPTIONS

There are also many ways you can structure the operations of your building. Roles and responsibilities can be shared jointly between project partners, you can fully operate and manage components of the building, or you can contract those services to another entity. Some examples of operating functions may include property management and maintenance, resident/tenant management and administration, and site programming/wrap-around services/support services.

2.5 CONSULTANT SERVICES

Development Consultants

With each ownership structure, you can pursue the support of a development consultant to support you through each phase of the development process and into operations. Development consultants can assist in you in assembling a full team (including procuring all other consultants) and establishing partnerships (including with funders). Hiring a development consultant is not a 'one size fits all' process – they can take on different roles and responsibilities and be hired under different models, including:

- Fee for Service
- Fees embedded in a broader partnership agreement
- Fee recovery at funding confirmation (no upfront costs)

KEY CONSIDERATIONS

- Values Alignment
- Strong communication and clearly defined communications protocols
- Clearly defined roles and responsibilities

RESOURCE

BC Non-Profit Housing Association has developed a guide for hiring and working with Development Consultants. You can download the guide for free at *https://bcnpha.ca/resource-types/operations-resources/*.

Operations Consultant

Organizations new to operating non-market housing can also seek support from operations consultants or hire established providers to support Year One operations. Like hiring a development consultant, the structure, roles, and responsibilities can vary. The important thing is to confirm values alignment, communications practices, and document roles and responsibilities at the outset.

Funding programs may also require that operators have a minimum number of years of experience managing non-market housing projects. Partnerships with consultants or experienced operators can help to identify and address these requirements in your operating model.

2.6 INTRODUCTION TO FUNDING + FINANCING

A development project needs to be financially viable to proceed. In the community housing sector, a project does not always need to generate a profit. However, your organization will need to secure the funds and financing required to cover the cost of development, construction, and operations. In large part due to the high costs associated with construction and operations, this has become a complex and often-iterative process. New construction typically requires layering funding and financing from multiple different government agencies, financial institutions, and philanthropic organizations.

A project's financial model is one of the most important facets of a development project, and it requires serious consideration at the project's outset. While this section will not teach you how to create a financial model, it will give you a high-level overview of the key components you need to consider in your early planning stages.

- **Project Budget and Operations Costs:** Typical project costs and the time they are likely to incur. This may include getting an order of magnitude (high level) cost estimate from a Quantity Surveyor or Contractor and verified by a Development Consultant.
- **Funder and Financing Landscape:** The landscape for funding and financing programs that may be available to fund your project.
- **Financial Viability:** The type of information your financial model will need to include to show funders your project is financially viable and key items lenders will for, including the loan-to-cost ratio.

Project Budget and Operations Costs

You will remember that we have broken the development process into six phases (see Figure 6). Each phase has its own associated costs. In development you will often see costs broken out into hard and soft costs. **Hard costs typically refer to construction costs** and **soft costs typically refer to consultant fees, reports, and other non-construction line items**.

Total project budgets vary according to project size, location, design, and sustainability requirements. However, it is commonplace to see project budgets anywhere from $15 million to $100 million, excluding the cost of land. High-rise projects or large scale mixed-use (projects with multiple uses us as institutional, cultural, or commercial) can easily have project budgets surpassing $100 million.

Figure 6: Typical Development Phases

VISION

CONCEPT FEASIBILITY

BUSINESS PLAN

PRE-DEVELOPMENT

CONSTRUCTION

OPERATIONS
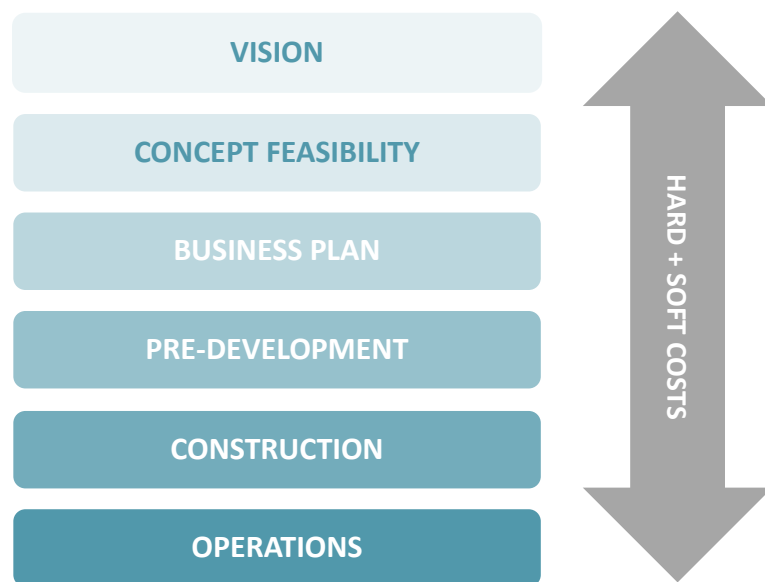
HARD + SOFT COSTS

EARLY-STAGE WORK: VISION, CONCEPT FEASIBILITY, + BUSINESS PLAN

Visioning, concept feasibility and business planning are early-stage work. This work typically focusses on soft costs, such as:

- Business case
- Concept plan
- Consultant fees;
- Environmental reports
- Cost estimates and financial models
- Geotechnical reports

- Initial design
- Initial surveying
- Legal
- Project management (Development Consultant)

Depending on an organization's size and resources, these early costs can be covered via internal funds or grants. This phase may culminate in site acquisition or a land sale (partial or whole). It is important to note that most funders rarely fund site acquisition, expecting an organization or municipality to contribute the land as the project's starting point.

PRE-DEVELOPMENT

The pre-development costs are where the project begins to incur more significant expenses, including:

- Consultant fees
- Detailed building design
- Municipal fees

- Ongoing legal review
- Project management (development consultant)

Depending on the project size, taking a project through visioning/feasibility to start of construction can cost several million dollars, depending on the project scale. This work is typically covered through a combination of internal resources, pre-development grants and loans. Funds of this nature should be spent cautiously as it is when the funds are most at-risk (in that you will not be able to recoup these funds if the project is not fully funded).

CONSTRUCTION

Construction is the phase in which a project experiences the most significant outlay of funds. In addition to construction costs, the architect and the other design and technical consultants will monitor the work of the general contractor. The project funder may also have expenses associated with their own project oversight that they may want recouped throughout.

Construction Costs (Hard Costs)	Consultant Fees (Soft Costs)
- On- and off-site (within the site boundary and adjacent as required by the municipality)	- Ongoing legal review - Project management (development consultant) - Design and technical consultant oversight - Funder expenses, including project commissioning

Depending on the project structure, construction is typically financed through a combination of public grants and financing (including short-term construction loans), society equity, and capital campaigns (fundraising).

OCCUPANCY

Once a building is in operations, you will need to look to covering operations costs and if the building has a mortgage, paying down the building's debt.

Operations Costs	Debt Servicing

- Audit
- Building Insurance
- Capital Replacement Reserve (putting aside money for repairs later)
- Cleaning
- Landscaping
- Maintenance
- Property tax
- Snow removal
- Staff salaries + benefits
- Utilities
- Mortgage payments (if building carries debt)

Depending on project type, operations are typically funded through rents or a combination of rents and operations or mortgage subsidies.

Funding and Financing Landscape

In British Columbia, most social purpose real estate projects proceed with a combination of funding from all levels of government. While not all inclusive, the list below provides a snapshot of the funding programs currently available.

FEDERAL FUNDING PROGRAMS

Federal Funding Programs are generally administered through Canada Mortgage and Housing Corporation (CMHC), which is a federal crown corporation that acts as Canada's national housing agency. Beyond its mandate of providing mortgage insurance and housing research it also administers federal housing programs. Within these programs there are a range of funding opportunities that are designed to build, renovate, and preserve affordable housing. Many CMHC funding opportunities are now available under the National Housing Strategy.

Key funding programs and initiatives have been detailed below:

- **Affordable Housing Fund (formerly National Housing Co-Investment Fund):** provides capital to partner organizations for new affordable housing and preservation of existing affordable and community housing
- **Affordable Housing Innovation Fund:** funding for housing providers with new ideas, approaches and innovation that evolve the affordable housing sector in Canada
- **Federal Lands Initiative:** support the transfer of surplus federal lands and buildings available for development into affordable housing units and communities
- **Seed Funding:** provides financial assistance to housing providers for the predevelopment and conceptual work of building new or preserving existing housing projects

PROVINCIAL FUNDING PROGRAMS

Provincial Funding Programs in BC are generally administered through BC Housing, which is a provincial crown corporation reporting to the Minister of Housing. In addition to holding property for social and other

low-cost housing in the province, BC Housing develops, manages, and administers funding programs designed to address gaps across the housing continuum. These funding opportunities are often offered through Requests for Proposals (RFP) to partners that meet the specific program criteria.

Key funding programs and initiatives have been detailed below:

- **Community Housing Fund:** funding for housing providers to develop affordable rental housing for families, independent seniors, and individuals
- **Indigenous Housing Fund:** funding for Indigenous non-profit housing providers, First Nations or Indigenous governments and groups who wish to partner with Indigenous housing providers, First Nations, or Indigenous governments
- **Women's Transition Housing Fund:** funding for non-profit providers who specialize in housing and supports for women and children who are experiencing or at risk of violence
- **Supportive Housing Fund:** funding for non-profit providers looking to partner with BC Housing to provide new homes and support services for people experiencing or who are at risk for homelessness
- **Project Development Fund:** provides grants and financing for eligible groups who have an affordable housing proposal that they would like to develop and advance in the pre-construction stages
- **BC Builds:** provides low-cost land, low-interest financing, grants, and speeds up project timelines to reduce how long it takes to get a building from concept to construction

LOCAL AND TERRITORIAL FUNDING PROGRAMS

In addition to federal and provincial programs, certain municipal and regionals governments will also offer funding and incentives (such as fee waivers). These programs are often more specific to a particular community, neighborhood or region and will have their own set of requirements and criteria that are more distinct to the needs of that area.

Examples of Local and Territorial Funding Programs are detailed below:

- **Community Housing Incentive Program | City of Vancouver:** grants which provide contributions towards the construction of non-profit or co-op housing project
- **Housing Fund | City of Burnaby:** grants for non-market housing projects to help offset some of the capital costs of development
- **Housing Reserve Fund | City of Victoria:** grants to assist with capital costs for the development or preservation of affordable rental housing

FUNDING AFFORDABLE HOUSING VS. PROGRAM SPACE

It is important to note that in many projects, the non-market residential units and program space require separate funding and financing. Government agencies and funds dedicated to affordable housing often place restrictions or limitations on the degree to which they will financially support non-housing related spaces. It is

a common requirement for an organization to demonstrate they have the funds sufficient to both construct and operate the program space prior to prior to receiving final confirmation of funds for the housing affordable housing component.

TIERED APPROVAL PROCESSES

Most funding agencies have a tiered approval process, where their commitment becomes firmer the further the project progresses. For example, BC Housing will often give an initial indicator of support through funding calls when a project is in the concept feasibility or business plan stage. This is then followed by preliminary project approval (PPA) in pre-development and final project approval (FPA) right before construction start. Each funder is different, so the important thing is to understand their requirements and milestones and connecting at the project outset.

Figure 7: Concurrent Funder and Municipal Review + Approvals
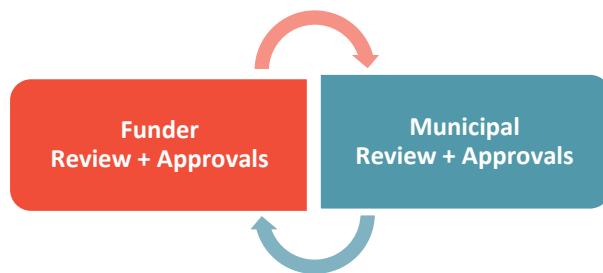
Financial Viability

REAL ESTATE PRO FORMA

A real estate pro forma is a financial document that outlines the projected costs, revenues, and overall viability of a development project over a specific period of time. The key components of a pro forma include estimates of construction costs, operating expenses, financing terms, and projected income including rental and any other revenue streams. As a project progresses, a pro forma becomes more refined and detailed. The primary purpose of a pro forma is to assess the feasibility and financial viability of a project. It helps you understand whether the proposed development is economically sustainable and can meet its financial goals. It serves as a crucial tool for decision-making and developing a funding model for projects.

LOAN TO COST RATIO

A lender or funder will typically look at the loan-to-cost ratio (the loan total against the project total cost). A lender may also look at the loan-to-value ratio, which considers how much the assessed loan is against the total value of the building.

Figure 8: Loan to Cost Ratio

The ratios shown in Figure 8 are for illustrative purposes. The actual ratio of debt to equity will depend on the proposed project revenues (i.e. rent mix) and expenses (i.e. operating costs) and funding program requirements.

2.7 THE MUNICIPAL PROCESS

Municipalities are provided authority by the province to regulate land use and set building requirements. A development project will require several different municipal approvals before construction can begin. Figure 7 illustrates a development project's typical municipal process, and Figure 8 illustrates the hierarchy among municipal plans and policies.

Figure 7: Typical Municipal Process

Official Community Plan, Strategic Plans, Policies, + Guidelines	Area + Neighbourhood Structure Plans	Rezoning + Subdivisons	Servicing Agreement	Development Permits	Building Permits	Licences	Construction

Submissions, Public Hearings, Council + Department Approvals

Figure 8: Types of Municipal Plans + Policies

OFFICIAL COMMUNITY PLAN

High-level policy document meant to reflect high-level community values and articulate a clear vision for a municipality's future; responds to local needs and global issues to determine where and how growth happens.

AREA / NEIGHBOURHOOD PLAN

Sets the framework to guide land use and urban design in a specific area / neighbourhood.

BYLAWS, PLANS, + STRATEGIES

Classifies the type of land use, scale, and appearance.
Examples include Zoning Bylaws, Transportation Plans, and Affordable Housing Strategies.

What to Lookout for: Early-Stage Work – Vision, Concept Feasibility, + Business Plan

In the early stages of the project, you should contact municipal staff and review their plans and policies. Each municipality (or territorial government) has its own processes and policies. Before advancing the project into pre-development, you need a firm understanding of:

- What is permitted on your site (physical building requirements and land use)
- Whether an OCP amendment is requirement (if your project does not align with the OCP)
- Whether a rezoning is required (if your project does not align with the existing zoning)
- Each step in the municipal approvals process
- Estimated municipal review timelines

What to Lookout For: Pre-Development

Pre-development is where most municipal approvals are secured. This is an iterative and often stacked process that varies by city.

REZONING (IF REQUIRED)

A rezoning is the process is a multi-stage process designed to change your site's permitted zoning. Rezoning includes:

- Application
- Pre-application and inquiry
- Public hearing
- Referral to public hearing
- Zoning enactment

DEVELOPMENT PERMIT

A development permit is often required for large scale projects or projects that require zoning relaxations. Securing a development permit typically includes:

- Application
- Application review
- Engaging municipal staff
- Permit issuance

SERVICE AGREEMENTS

This stage is where you make sure you have the necessary approvals to connect to municipal infrastructure.

BUILDING PERMIT

A building permit is final permit required to begin construction. A building permit (which can be staged) involves a detailed design review to ensure your building meets the city's requirements for life safety, accessibility, and sustainability. City staff ensure that your consultants successfully meet the BC Building Code.

Construction + Occupancy

Before you can begin operations, your municipal government will need to issue an occupancy permit. An occupancy permit confirms that your building is safe for operations.

Municipal Tools

Local and territorial governments have different avenues to support affordable housing projects. Local and territorial governments will then ask organization to guarantee the long-term affordability through a Housing Agreement (a legal document that is registered against the Certificate of Title). Tools include:

- Density bonuses (increased floor space ratio)
- Fee reductions or waivers
- Grant contributions
- Land contributions (long-term leases of municipal land)
- Property tax exemptions
- Reduced parking requirements

Takeaway Teamwork

1. **Gather and review your organization's core documents** for your mission, mandate, purpose vision, values, etc.
2. **Gather and review any strategy documents:** strategic priorities, growth strategy, facilities, or asset strategies.
3. **Gather your financial information:** what resources would you be able to commit to development work.
4. **Gather information about the properties you own**.

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SECTION 3 –
Getting Ready:
Building Capacity

This section will help you understand your organizational capacity and assemble resources to inform your real estate vision and strategies.

3.1 ASSESSMENT

Organization Context

The context and conditions of your organization are the foundation for any future development. It is important to take inventory of why you exist, what you do, who is on your team, and where you are headed as an organization. It can be tempting to want to dive into working on your development project; however, it is critical to first have an accurate picture of your organization.

This section is intended to guide you through asking the key questions to assess where your organization is today, where it would like to go, and how your development project fits in with your direction.

VISION, MISSION, + VALUES

A vision is a descriptive statement of where your organization or the communities you serve would like to be in the future. It is meant to be aspirational, and to inspire your team by showing what success is. A mission describes how your organization works towards achieving your mission. Values statements explain your organizations core principles.

Your project should be driven by your organization's vision, further your mission and be aligned with your values.

Possessing clarity and understanding on your organization's vision, mission, and values will guide actions and decisions throughout the development process.

Your organization will inevitably encounter challenges as the project progresses. You need to begin project-work with a collective understanding of your organization's vision, mission, and values to assess which tough choices make sense for you.

Consider the following:

- If your organization's vision and mission is at all uncertain or in the process of changing, this should be resolved first before you begin to seriously contemplate development.
- You should have a clear mission statement that resonates with and motivates the people in your organization and communicates what you do to others.
- You want your vision, mission, and values to inform your organization's overall strategic priorities.

STRATEGIC PLAN + PRIORITIES

A strategic plan is an action-based plan that sets the direction of the company. Strategic priorities, often identified within a strategic plan, outline your organization's most important goals and initiatives.

Ideally, you should have a current strategic plan for your organization prior to starting development work. At a minimum, we recommend you consider your development project through this lens. Development is resource and time intensive work. Your project should be closely aligned with your strategic priorities.

Take time to reflect on the following:

- What is your organization's mission? Is it current?
- Do you have a strategic plan? What are your strategic priorities?
- How can real estate development strengthen your mission and impact on the communities you serve?

PROGRAMS + SERVICES

It is important to take stock of how your organization's current work would either benefit or be benefitted by a real estate development project. A common example in the community housing sector is the integration of social services and non-market rental housing; these services can be physically co-located on the same site, or they can be connected through visiting staff.

Ask yourself the following:

- What programs or services do you want to offer or currently offer that would be relevant in the real estate project?
- How can the real estate project advance the programs or services you offer?

GOVERNANCE + LEADERSHIP

Development processes can be challenging, even for experienced boards and management committees. Development is capital-intensive work and typically involves at least some degree of financial risk. It is important to make sure you have the necessary governance and leadership in place.

Consider whether your organization has the following in place:

- Clear, efficient, and tested decision-making processes
- Good documentation practices
- Demonstrated board leadership
- A healthy risk tolerance
- A good relationship between board and staff

If you are missing any of the governance and leadership features identified above, you will need to reflect on how you can develop them prior to starting development work

BOARD, STAFF, + DEVELOPMENT TEAM CAPACITY

Development is a long process, with substantial board and staff commitment required. As highlighted above, development can be a multiple year project. It is important to reflect on whether you have the human resources to dedicate to this work.

These resources include:

- Designated project committee or leadership team
- Time and staff resources available
- Retention, continuity, and succession plans for those most involved

If your organization does not have these resources in place, consider how you might recruit and retain volunteers or staff that can dedicate significant time to the project.

DEVELOPMENT TEAM SKILLS

Below is a list of skills and expertise that will be useful on a board or committee. Consider what skills and experiences you already have in-place, what gaps you have, and how you might approach filling them. It is important to note that funding agencies will look at your board and staff composition to assess whether these skills are present.

- Community and client engagement
- Construction and development experience
- Enthusiasm
- Existing relationships and connections in the sector
- Financial analysis
- Fundraising
- Legal context
- Municipal engagement and planning
- Operational planning
- Partnership building
- Project management

Development is a long and often challenging process. Having true project champions that can retain their energy and enthusiasm is often the project difference maker.

ENGAGEMENT WITH COMMUNITY

A development project does not take place in isolation, but in the context of its community. Take steps to understand where your organization sits within the context of your neighbourhood.

- Participate as a stakeholder in housing and planning initiatives:

    o Neighbourhood planning workshops

- Share your vision for your organization with local community
- Understand local community needs:

    o Arts and culture

    o Community space

    o Housing

Team Activity
Worksheet 2 – Your Organizational Readiness Assessment (page 61)

In your teams, discuss the questions posed in this section's slides. Document your responses - Identify your strengths and weaknesses as they relate to your ability to deliver on affordable housing development work.

Organization Resources

Now that you have taken a broad view of where you organization is today and where it would like to go, it is time to reflect on what resources you already have available to you to support a development project.

Most organizations already have resources in place that can help their real estate project succeed.

FINANCIAL

This is the assessment that takes place before you zoom in on the project's viability. You want to understand your financial position. Look at your organization's:

- Debt (the amount of money owed by your organization)
- Deficits (where expenditure exceeds income)
- Equity (money that can be put into projects) available for planning and implementation of real estate initiatives
- Land (considered equity in a real estate development project)

- Operating Expenses (expenses your organization incurs from performing typical operations)
- Operating Revenues (funds generated from organizations primary activities
- Reserves and savings (money that is set aside for the future

It is important to review and assemble your financial information before progressing to working on your project. This information will help you:

- Define the scope of your **development vision and the approach**
- Initiate discussions about **potential funding and financing options**
- Initiate discussions about **potential partnerships**

STAFF AND BOARD CAPACITY

When assessing your organizations readiness, you looked at some of the key skills required to advance a successful real estate project. Keep track of what you noted was available to you, and

Assess whether you already have any additional staff or board resources already available to you.

Examples include:

- Staff or Board with lived experience or deep connections to the communities your real estate project aims to support.
- Staff or Board with strong relationships to other real estate organization

PARTNERSHIPS

Though thinking about partnerships at a project's outset, you open doors for collaboration in each step of the development process. At this stage, it is useful to think through what partners may be useful to you and what your criteria for selection will be. Find partners that you can trust and who share your values.

- Who will support the realization of your development objectives?
- Are these partnerships already established?
- How may they be strengthened?
- Are new partnerships needed?
- Are they values aligned? Do you have trust?

Potential partners include:

- Community members
- Community organizations
- Non-profit organizations
- Government funders
- Neighbourhood associations

- Government planners and regulators
- Health authorities
- Private sector developers
- Important funders, lenders, and donors
- Long-term tenants

REAL ESTATE PORTFOLIO

A complete inventory of your real estate portfolio (or single site) allows you to understand your opportunities, what opportunities you need to develop, and leverage (use existing assets to secure debt financing)

- Document the properties that you own or operate
- Assess your properties (site-by-site assessment): current status; usefulness and condition of each site; and future potential; and opportunities and constraints for each site

Team Activities

Worksheet 3 – Organizational Readiness Assessment Continued (page 65)

Answer the questions posed in this section and complete the worksheet.

Worksheet 4 – Document Your Resources (page 66)

Building on your work in Worksheet 3, identify your strengths and gaps as they relate to your ability to deliver on this development project. List action items, including plans for obtaining any missing information.

Worksheet 5 – Assess Your Resources (page 67)

Portfolio assessment encourages you to think holistically about your real estate holdings and organizational needs, and to proactively use real estate as a tool for helping you to deliver on your mission. For each property, document:

- ▶ Basic property information and description
- ▶ Current revenue and operational costs
- ▶ Current uses and space
- ▶ Initial ideas or thoughts about development potential – such as redevelop, sell, renovate, develop vacant land, parking lot, or available take-out equity
- ▶ Property condition, usefulness, and investment requirements
- ▶ Property value and equity

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SECTION 4 –
Documenting a
Real Estate Vision

4.1 PURPOSE

This section builds on the work you have already done to assess your organization's readiness by guiding you to create a real estate vision and strategy. A real estate vision and strategy documents your motivations, priorities, and principles for how you will use your existing real estate assets to help you deliver on your mission.

4.2 DEVELOPMENT MOTIVATIONS

It is important that you have a shared understanding of what is driving your decision to develop or redevelop. Defining and documenting your development motivations will better position you to make decisions as you move through each stage of the development process.

This analysis should build on your understanding of your organization's vision, mission and values and your organization's strategic priorities.

What needs are you trying to **address**?

- Client or community needs
- Your ability to continue to provide programming
- Space or facility needs
- Your organizations financial sustainability

What opportunities may support development now?

- Opportunities that may enable you to amplify the impact of your development.

What constraints or issues are challenging your development objectives?

- Available funding and financing
- Internal capacity
- Land value
- Neighbourhood opposition
- Zoning

4.3 GUIDING PRINCIPLES

Guiding principles describe your organization's preferences and requests for any future development or growth. These guiding principles should hold mostly constant throughout the development process – or if they are to be changed, part of very conscious trade-offs or revisions.

Guiding principles are organized into the following categories:

- Climate, Resilience, and Sustainability
- Financial Leveraging and Risk Tolerance
- Location
- Ownership Practices and Partnership Approaches
- Equity, Diversity, Inclusion and Belonging and Reconciliation
- Program and Space
- Property Management and Housing Support Services

The questions below are designed to prompt reflection towards your guiding principles.

Climate

We are living in a climate crisis. Even if your objectives are primarily social or financial, climate change will impact your proposed development. Vancity's Climate Criteria is located in *Appendix B of Vancity Affordable Community Housing Program Guide*.

- How will your site and proposed development be impacted by climate change?
- What resources might help your proposed development become more resilient?
- How might your proposed development support climate change mitigation.

Example

"To mitigate the risk increased heat waves pose to vulnerable populations, we will deepen our understanding of the systems and processes that keep people cool and safe."

Financial Leverage + Risk Tolerance

Developing real estate comes with spectrum of risks and rewards. It is important to understand your financial objectives, and what level of risk you are willing to take on to achieve those objectives.

- What is your approach to development? Do you prefer a greater emphasis on an entrepreneurship or government funding? Or are you aiming to achieve a combination?
- Do your real estate projects need to produce revenue?
- How much are you willing to leverage out of your existing real estate portfolio?
- What financing or funding resources would you take advantage of to redevelop and grow your assets?

Example

"In support of an entrepreneurial spirit to grow the organization's real estate portfolio and diversify our income, we will contemplate leveraging up to 50% of the existing equity in the properties we own."

Location

- Where will you develop and grow your real estate assets? Why here?

- What areas would you avoid? Under what circumstances?
- Will you leave the community you are currently serving?
- Will you expand into a community already served by a peer organization?

Example

"We will focus on growing our real estate assets in communities where we have strong relationships, new opportunities are emerging, and there are unmet community needs, particularly in Victoria and Saanich."

Ownership Practices + Partnership Approaches

As outlined in section three, different development options will beget different ownership options. If you are divesting from your property, you are encouraged to ensure assets remain in the community-owned or non-profit sector to support the long-term health of affordable housing in British Columbia.

Example

"We will pursue an ownership stake when considering new real estate opportunities and partnerships with values-aligned organizations and be open to potential partnerships with faith-based groups."

Equity, Diversity, Inclusion and Belonging + Reconciliation.

Affordable housing can include community living, supportive housing, and community programming. Understanding the population your organization aims to serve will help you make decisions around what type of project you want to build and which funding opportunities you will pursue. Consider the following:

- Demographics, Gender, Age
- Health and Abilities
- Household size, singles, families, couples
- Income
- Overall Diversity and Inclusion
- Reconciliation

It is also important to reflect on how your project can tie into your organization's strategic objectives regarding equity, diversity, inclusion and belonging and reconciliation.

Example

"We will develop mixed-income affordable housing with a focus on three key client groups: single mothers; senior women, and workforce housing (women-signed leases)."

Program + Space

Program and space encompass your overall space needs. What kind of housing types do you want to pursue for the population you are serving?

- What sizes of units (from studios to family-orientated)?

- Mixed-income and mixed-use developments?

What kinds of program and organizational space will you prioritize?
- What services do you intend to offer?
- Would you consider co-locating with other organizations?

Example

"We will pursue mixed-income and mixed-use developments wherever possible and appropriate. We aim to provide housing for seniors and young families in support of our goals to create belonging and ownership among diverse communities."

Property Management + Housing Support Services

How you steward your physical assets and administer your programs are a cornerstone of successful operations.

- Who will manage your properties?
- What would you need to manage a growing portfolio successfully?
- What other housing support services will you provide?

Example

"To mitigate the inherent complexity of owning and managing a diverse real estate portfolio, we will deepen our experience and resources on housing typologies and ownership approaches already existing in our portfolio (as opposed to introducing new typologies)."

Example Principles

Climate	We want to exceed municipal sustainability requirements.
Financial + Risk	Financially self-sustaining project (revenue covers expenses)
Location	Closer to our congregation members

Ownership + Partnership Practices	We want full ownership of our worship and office spaces. We are open to shared ownership of other spaces, with a values-aligned organization (ideally a non-profit housing provider). We would consider various development approaches.
Population Served	Prioritize newcomers (refugees and immigrants), and our congregation members
Program + Space	Worship space, Office space, Community gathering space, Residential space (mix of units for families and individuals)
Property Management + Housing Support Services	We prefer not to be involved in housing management. We can provide some services for newcomer settlement and support.
Other Principles, designed by your organization	We want to be respectful of our neighbours.

4.4 GUIDING PRINCIPLES + DEVELOPMENT OPTIONS

It is important to situate your guiding principles within the development options and partnerships available to you. We have put some questions below specific to this area to help you frame place your guiding principles in context.

- What approach might you take to partnerships?
- Does partnering make sense for development or operations?
- What role do you see for partners in your project?
- Can partners bring in needed expertise to develop or operate?
- Do you need partners to bring capital to the project?
- Which building components do we want to (or are best suited to) own and operate?

In Section 3, we discussed the partnership options that are typically found in affordable housing developments. There are trade-offs with each of these options, and the trade-offs vary in each situation according to the specifics of the organizations involved, the funding and financing available at the time of partnership, and the conditions of the site.

Typically, more control and the ability to build assets comes with assuming greater risk. Transferring risk to partner organizations may be right for your organization given your capacity or risk tolerance, but it likely come with trade-offs regarding your ability to retain control (either of the development process and/or of the final ownership of the asset).

4.4 GUIDING PRINCIPLES + OWNERSHIP OPTIONS

Within each partnership option, there are different ways to structure project ownership. The ownership model should be explicitly agreed upon when before project work commences. For example, when you enter a joint venture with a non-profit developer there should be a documented understanding of the expectations around shared ownership or and responsibility for operations.

Each ownership option will have its own legal structure and accompanying legal agreements. Legal counsel should be brought on early to ensure all parties are protected and expectations are clearly aligned.

Examples:

- Mixed-income affordable housing will be built with a focus on three key client groups: single mothers, elderly women, and workforce housing (women-signed leases)
- Market rental could be considered if required to balance project financials to achieve the desired mix of housing and program space
- We will take a primary role in any development
- We will retain ownership of the site long-term
- We are open to partnerships with women-focused organizations

4.5 REAL ESTATE VISION STATEMENT

A Real Estate Vision Statement is a concise description what you are trying to achieve through a development. It should correspond with your understanding of a project that delivers on your mission and is grounded in your core principles, values, and development options. A vision statement informs your real-estate strategy and actions. It differs for your organization's vision in that is specific to your real estate project.

Example

"We are a community service-based organization that will build housing for women by women on its own sites to provide affordable, sustainable housing for women and girls thereby optimizing its program delivery and overall impact."

Team Activities

1.1 Complete **Worksheet 6 – Asset Inventory (page 68)** for your organization.

1.2 Use **Worksheet 7 – Guiding Principles (page 71)** to document your guiding principles.

1.3 Form a Vision Statement using **Worksheet 8 – Vision Statement (page 77).**

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SECTION 5 –
Moving into a
Real Estate Strategy

5.1 PURPOSE

Your real estate strategy builds upon your guiding principles and visions; it identifies broad strategies to advance your priorities. A real estate strategy outlines your areas of focus and the ways in which you will work to advance these areas.

5.2 IDENTIFY BROAD STRATEGY ACTIONS

Your real estate strategy is not meant to act as a detailed business plan. Instead, it should identify broad strategies and associated actions.

Broad Strategy	Action
Where possible, partner with a community service or housing organization to explore co-location and co-development of community services and housing on our land.	**Action 1:** Identify community service/housing organizations in our community and arrange meetings to explore mission alignment and fit.
	Action 2: Develop partnership selection criteria and process.
Use our land and assets to deliver housing that is affordable to low- and moderate-income seniors and families and allows people to live with dignity and security.	**Action 1:** Explore the development of housing on vacant land/parking lot owned by Church. Engage a consultant to support initial feasibility.
	Action 2: Recruit committee members with real estate or housing development and operation expertise.

Example: Vision, Broad Strategy, Action

Vision Statement	Broad Strategy	Action
Use our land and assets to deliver housing that is affordable to low- and moderate-income seniors and families and allows people to live with dignity and security.	Partner with a community service or housing organization to explore co-location and co-development of community services and housing.	Complete a stakeholder mapping exercise to identify values-aligned partners
Leverage developments to strengthen our connections and service to the wider community and create a vibrant mix of people and activities on our people and activities on our properties.	Build financial strength, and sustainability of the Church through responsible stewardship of assets.	Hire a consultant to support us in identifying which of our sites may be suited for redevelopment.

5.3 CHALLENGES OR OPPORTUNITIES

Your real estate strategy should consider your challenges and opportunities. In identifying your broad strategies and actions, think of the following areas where challenges or opportunities might arise.

- Limitations or advantages on the land parcel: covenants or encumbrances, lot size or layout, potential contamination
- Shrinking or growing congregation
- Local planning context and regulatory environment
- Neighbourhood or other public reaction
- Project scheduling or timing of funding
- Internal and organizational limitations

For projects that are further advanced, it is common to employ a Risk Register to track your potential challenges and how you plan to deal with them. Free templates are easily found online. An example can be found *here.*

5.4 ACTION PLAN FOR YOUR VISION + REAL ESTATE STRATEGY

With the end of the course materials, we suggest you create an action plan for documenting your real estate strategy.

Your action plan should consider:

- What tasks/actions need to occur to move from vision to concept or real estate strategy?
- Who will carry out these task/actions?
- By when will they take place, and for how long?
- What resources are needed to carry out these tasks/actions?
- What communication needs to take place, with who and when?

Team Activities

Use **Worksheet 9 – Documenting Your Options (page 79)** to document the preliminary options or ideas that your organization could pursue and explore further to move forward with development. Complete **Worksheet 10 – Action Planning (page 80).**

Make your presentation! Use **Appendix B – Presentation Preparation Guide (page 84)** to get ready.

5.5 CASE STUDIES

Here you can find a few more case studies to help inspire you as you work on presentation.

Centrepoint

Location: Squamish, BC

ORGANIZATIONS INVOLVED

- Squamish United Church
- Sea-to-Sky Community Services Society.

Source: cpadevelopment.ca

WHAT HAPPENED

Squamish United Church and Sea-to-Sky Community Services Society decided to contribute complimentary resources as their core missions to build community were aligned. A joint Building Committee was established, with equal representation from both partners. All key decisions were discussed and made by consensus.

THE **DEVELOPMENT**

- Four-storey non-market rental with 32 units and community space
- Church facility offering a range of community and faith programs.

FUNDING SOURCES

- Squamish United Church sold a redundant property and applied proceeds of the sale towards the project building
- Sea-to Sky Community Services Society ran a $1.6 M capital campaign
- Vancity Community Foundation feasibility study grant and $100,000 PDF loan
- $9.8 M Vancity Take-out Financing
- Grant and equity from BC Housing New Build Construction Program

Sunshine Housing Redevelopment

Location: Surrey, BC

ORGANIZATIONS INVOLVED

- Sunshine Housing Co-operative
- BC Housing
- Community Land Trust

Source: tlhousingsolutions.com

WHAT HAPPENED

With its existing lease ending, Sunshine Housing

Co-op partnered with Community Land Trust to

build its new home. City of Surrey contributed the land at a nominal rate.

THE DEVELOPMENT:

- 30 replacement homes and 39 new co-op homes

FUNDING SOURCES

- BC Housing Community Housing Fund
- CMHC Seed Funding
- City of Surrey Land Contribution

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Appendix A
Worksheets

TAKEAWAY TEAMWORK

Worksheet 1– Importance of Engaging Your Organization

SESSION 1

Engagement of your board, leadership, membership, key staff, and stakeholders is important during the real estate visioning process to achieve:

- Broad buy-in and participation
- Gather useful input from different perspectives
- Develop a collective understanding around motivations, fundamental values and strategic goals that should inform your real estate decision-making
- Build a framework for effective action on real estate decisions

Consider how you may engage your organization in the Real Estate Visioning process, given the course outline and your organization's schedule.

Questions

What input and information will you be seeking from your organization to do the visioning?

Who do you need to engage/who will participate?

When/where/how will this engagement take place (are there upcoming member, board, congregation meetings, etc.)?

TEAM ACTIVITY
Worksheet 2 – Organizational Readiness Assessment
SESSION 3

The purpose of the organizational readiness assessment is to document what you know to understand your organizational capacity and identify and collect the resources that will help you to build capacity and identify actions for your real estate vision and strategy.

In your teams, discuss the questions and document your responses in the table below. *If you do not make it through each question, please continue this activity as part of your Section 3 Takeaway Teamwork.*

Vision, Mission, Values, + Strategic Priorities
What are your organization's mission and values, and are they current?
What are your organization's strategic priorities and goals (i.e., do you have a strategic plan)?
How will this real estate and affordable housing development serve your vision, mission, and values?

Programs + Services
What are your current activities, programs, and services?
What are the activities, programs, and services you would like to maintain, grow, or add in the future?
How do you envision your activities, programs and services being part of any redevelopment project?

Using the rating scale, assess the following qualities according to your organization's context. Circle the rating that applies.

RATING SCALE: 5 Strong | 4 Good | 3 Unsure | 2 Satisfactory | 1 Insufficient

Governance + Leadership					
Board functionality and leadership	5	4	3	2	1
Relationship between board and staff	5	4	3	2	1
Decision-making processes (clear, tested, efficient)	5	4	3	2	1
Documentation practices	5	4	3	2	1
Willingness to navigate and take risks and make timely decisions	5	4	3	2	1
Board + Staff Capacity					
Designated real estate committee or leadership team with clear understanding of commitments and responsibilities	5	4	3	2	1
Key team members (staff, volunteers, etc.) with necessary time and resources required to plan and complete the project	5	4	3	2	1

Identify the relevant skills and expertise to consider for your team, and list the roles or people (staff, board, volunteer, etc.) within your organization that would provide them. If you have skills and experience gaps, think about your plan for filling those gaps (for example: train, recruit, seek advisors, partner, contract). (You will have a chance to document gaps and action plans to address them in **Worksheet 3 – Organizational Readiness Assessment Continued** – page 65).

Available Skills + Expertise	
Category	**Roles/People**
Real Estate Planning + Development	
Financial	
Legal	
Fundraising	
Community Engagement	
Partnership Building + Sector Relationships	
Sector Relationships	

Available Skills + Expertise	
Category	**Roles/People**
Communications	
Construction	
Operational Planning	
Other Skills + Expertise (please list)	
Other Qualities? (For example: enthusiasm or diversity, please list)	

TEAM ACTIVITY

Worksheet 3 – Organizational Readiness Assessment

SESSION 3

Given your responses to the previous questions in **Worksheet 2 – Organizational Readiness Assessment** (page 61), complete the table below to identify your gaps and opportunities for growth, as they relate to your ability to develop affordable housing. List action plans to address these gaps, including plans for obtaining any missing information.

Area	Gaps + Opportunities for Growth	Action Plans to Address Gaps
Vision, Mission, Values, + Strategic Priorities		
Governance + Leadership		
Board + Staff Capacity		
Available Skills + Expertise		

TAKEAWAY TEAMWORK

Worksheet 4 – Document Your Resources

SESSION 3

In the table below, document the financial resources you can bring to the table; fill this out to the best of your ability, recognizing that you might not know all the amounts currently (for example: potential funding sources).

Financial Resources	Amount	Details
Savings/Cash Reserves	$	
Land Equity	$	
Potential Funding Sources (donors, grants, fundraising)	$	
Financing + Investment (loans from congregation or other stakeholders)	$	

Existing or new partnerships can bring equity, skills, relationships, and vocal support to a development process. In the table below, document what partnerships you can bring to the table and what support they could provide.

Partnership Resource	Support Provided
Example: Community Member at-Large	*Strong fundraiser among membership and the community at large*

TAKEAWAY TEAMWORK

Worksheet 5 – Assess Your Resources

SESSION 3

Building on the previous exercise (**Worksheet 4 – Document Your Resources**, page 66), complete the table below to identify your gaps and opportunities for growth, as they relate to your ability to develop affordable housing. List actions for improvement, including plans for obtaining any missing information.

Resource Area	Gaps + Opportunities for Growth	Action Plans to Address Gaps
Financial		
Partnerships		
Staff and board capacity		

TAKEAWAY TEAMWORK

Worksheet 6 – Asset Inventory

SESSION 3

Document + Assess Your Resources – Introduction to Real Estate Asset Inventory

Using this worksheet, document the following for each of your properties:

- Basic property information and description
- Municipal context (zoning, etc.)
- Current uses and space
- Property value and equity
- Current revenue and operational costs
- Property condition and usefulness (if applicable)
- Initial thoughts about development potential, such as redevelop, sell, renovate, develop vacant land, parking lot, or available take-out equity

You may not have all the information needed to complete this inventory document right now, but you can start to fill it out to the best of your ability. You will be able to use this worksheet as a tool and complete it fully as you move forward.

	Property #1	Property #2
Basic Property Information and Description • Address • Site size		
Municipal Context • Official Community Plan • Neighbourhood Plan • Zoning		
Current Uses and Space • Existing buildings • Existing uses		
Property Value and Equity • Assessed Value • Equity		

	Property #1	Property #2
Current revenue and operational costs • Current revenue • Current costs		
Property condition and usefulness (if applicable) • State of existing buildings • Usefulness of existing buildings		
Development potential • Initial thoughts on next steps		

TEAM ACTIVITY

Worksheet 7 – Guiding Principles

SESSION 4

Your Guiding Principles will guide you as you make decisions about your real estate development project and help form a vision that documents your motivations, priorities, and principles for your redevelopment to meet your mission and contribute to affordable housing needs in your community. The Guiding Principles will help you document your preferences, must haves, nice to haves and what you do not want in your development, to share internally and externally as you move forward with planning and development – with consultants, municipalities, community, etc.

As you move forward with concept and feasibility planning there will be trade-offs and decisions to make related to many of these principles. This early work will help you make informed decisions and be clear on what you are willing and not willing to do and trade-off to achieve your goals.

Review the slides from this session and document your Guiding Principles in the table below by responding to the prompt questions.

Climate Readiness
How will you ensure your project is climate ready?

Financial Leveraging + Risk Tolerance
What are you willing/able to invest in this project? (i.e., Land only: land and cash, fundraising, debt, etc.)
What is your **preferred** financial approach to development? What are you willing or not willing to do? (i.e., focus on government funding and donations; seek equity/capital partners and share ownership; willingness to take on debt and raise equity to maintain ownership and control.
What are your financial needs/goals for the ongoing operating costs? Do you need/seek to generate revenue from the building?

Location
What location or locations are you willing to develop real estate? Are you willing to move location?

Ownership + Partnership Practices

What landownership arrangements do you prefer and are willing to entertain?
 	
• What are your must-haves in terms of an ownership arrangement? What are your preferences?
• Are you seeking/willing to:
 	
    ○ Retain full ownership of land and building?
    ○ Entertain a long-term land lease?
    ○ Partner/co-own land and building components?
    ○ Sell land or components of site/development?

With whom might you consider partnering in the development and sharing ownership?

Ownership + Partnership Practices
What role do you see for partners in your project?   • Do you need partners to bring capital to the project?   • Can partners bring in needed expertise to develop or operate?   • Will they bring services, sharing of space, etc.?
Which building components do you want to own and operate?

Equity, Diversity, Inclusion and Belonging (EDIB) and Reconciliation

What part of the housing continuum do you want to serve (non-market, mixed-income, market – what level of affordability)?

Who would you like your project to provide housing for?

Consider the following:

- Demographics, gender, age
- Income
- Household size, singles, families, couples
- Health + Abilities
- Diversity + Inclusion
- Reconciliation

How might your project advance your organizations goals regarding EDIB and Reconciliation?

Program + Space

What kinds of program and organizational space would you like to see in your building? What are your core priorities?

Program + Space
What kind of programs and services do you want to see offered in the building?
What other spaces and design functions would you like to see as part of your building? (For example, outdoor community garden or indoor amenity space, etc.)
What other partners or organizations would you consider housing within the building?

Property Management + Housing Support Services
How involved do you want to be in the delivery of your housing?
Are their specific components of the building that you want to manage and operate? (i.e., event rental space, office space.

Property Management + Housing Support Services
Who will manage and/or operate your building?

Other Principles
What else is important to include to guide your development decisions? What do you want other to know about your priorities, needs and preferences as you move forward with redevelopment? *(It is up to you! What are your preferences/must haves/nice to haves/what do you not want?)*

TAKEAWAY TEAMWORK

Worksheet 8– Real Estate Vision Statement

SESSION 4

You just documented your Guiding Principles on **Worksheet 7 – Guiding Principles** (page 71). Now, try to summarize the key points from your Guiding Principles and form a Real Estate Vision Statement. Document your Real Estate Vision Statement in the table below.

Vision Statement

Example:

We seek to build an environmentally sustainable, welcoming, and vibrant multi- purpose facility that fits with the historic character of our neighbourhood, meets the needs of low-income single parents in our community, and creates financial sustainability for our organization.

The key components of our new building are x, y, and z.

We seek to partner with an existing non-profit housing developer or provider that has experience in developing and operating affordable housing and is committed to climate ready and resilient design and construction.

TEAM ACTIVITY

Worksheet 9 – Documenting Your Options

In the table below, document the preliminary options or ideas that your organization could pursue and explore further to move forward with development, based on your vision and guiding principles. The options could be alternatives or complementary. These options/ideas will form the basis upon which you will move forward into concept planning/feasibility assessment.

Options + Ideas *Alternatives + Complementary Action*	Notes/Comments
1. *Partner with a non-profit developer to develop and co-own a mixed-use building including sanctuary, meeting space, retail space and housing for low-income seniors*	*Would like to co-own commercial retail space to generate revenue*
2. *Lease land to a non-profit developer who will redevelop church and build and operate affordable housing*	
3. *Develop housing on parking lot with office and meeting space; renovate current church building*	
4.	
5.	

TEAM ACTIVITY

Worksheet 10 – Action Planning

SESSION 5

The objectives of the action plan are to:

- Chart your next steps to implement your vision
- Support your organization to plan activities to build your organizational readiness and real estate development project
- Support your organization to document and track your activities
- Keep track of your organization's real estate documents

Action Plan

Use the table below to keep momentum and compile your action items. Populate the table with what actions you will take, from the worksheets you have completed throughout the course.

Area	Plan for Action
Organizational Readiness + Resources • Building Organizational Capacity • Financial Resources • Partnership Resources	
Real Estate Asset Inventory + **Site Development Potential** Prepare key documents/information: • Review of existing site(s) • Pre-application Meeting (City) • Confirm site potential and options	

Area	Plan for Action
Real Estate Vision • Complete/document vision • Communicate to members community/stakeholders	

Action Log

Starting with the actions you have listed above, make a concrete plan for action. Consider and document any steps that need to be taken to move towards your objective. Update this log as actions are completed.

The action log will help you answer these basic questions:

- What tasks/actions need to occur to move from vision to concept?
- Who will carry out these tasks/actions?
- What is the timeline for these tasks/actions to take place? What resources are needed to carry out these tasks/actions? What communication needs to take place, with who and when?

Organizational Readiness + Resources					
Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed
e.g., Identify Financial Resources available	*Confirm equity contribution*	*Cindy + Tom*	*April – May*	*Access to files, coordination with accounting dept.*	*Complete April 20/22*

Organizational Readiness + Resources

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed

Real Estate Asset Inventory

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed
e.g., Property Appraisal	*Contract appraiser*				

Pre-Application Meeting (City)

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed

Pre-Application Meeting (City)

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed

Real Estate Vision

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed

Next Steps – Options Exploration

Topic	Action	Responsibility (Lead + Support)	Timeline (Start – End)	Required Resources	Status + Date Completed

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Appendix B
Sharing Your Vision

Sharing Your Vision

SESSION 5

Building on the course content, what you have learned, and the work completed in the worksheets, create a consolidated document that articulates your vision using PowerPoint. You can use this presentation as a communication tool that summarizes your vision. Below are guidelines/an outline for what to consider including in your presentation.

Organization Overview

- Brief history
- Key Programs and Services
- Mission and mandate Strategic Priorities

Project Leadership + Management Team Description

- In-house (board, staff) leadership and capacity to support a project
- Recruited leadership needed / acquired (advisors, consultants, partners, etc.)

Vision Context

- What are your organization's strategic priorities and how do they relate to real estate development?
- What are you hoping to achieve? (High-level goals) Provide some context about your site.
- What challenges and opportunities are you facing, organizationally and site-related?
- What are your motivations and drivers for moving forward on a real estate development project?
- Share the specific values that will drive your actions and partnerships.
- How will the real-estate development help you deliver on your organizations mission?

Guiding Principles + Priorities

How will you achieve your vision? What are your Guiding Principles that will guide you as you make decisions about development?

- Financial + Risk Climate
- Location
- Other
- Population + Housing Type Program Space
- Ownership + Partnership Practices Property Management

Description of Community Partnerships + Support

- Community engagement in and support for project vision
- Key (potential) partners in planning, development, operations, etc.

Next Steps

- Options and Actions – what are your options and ideas moving forward with your vision?