



# Richmond Hill Housing & Community Hub Update

Presentation to  
Housing York Inc. Board

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# The Project

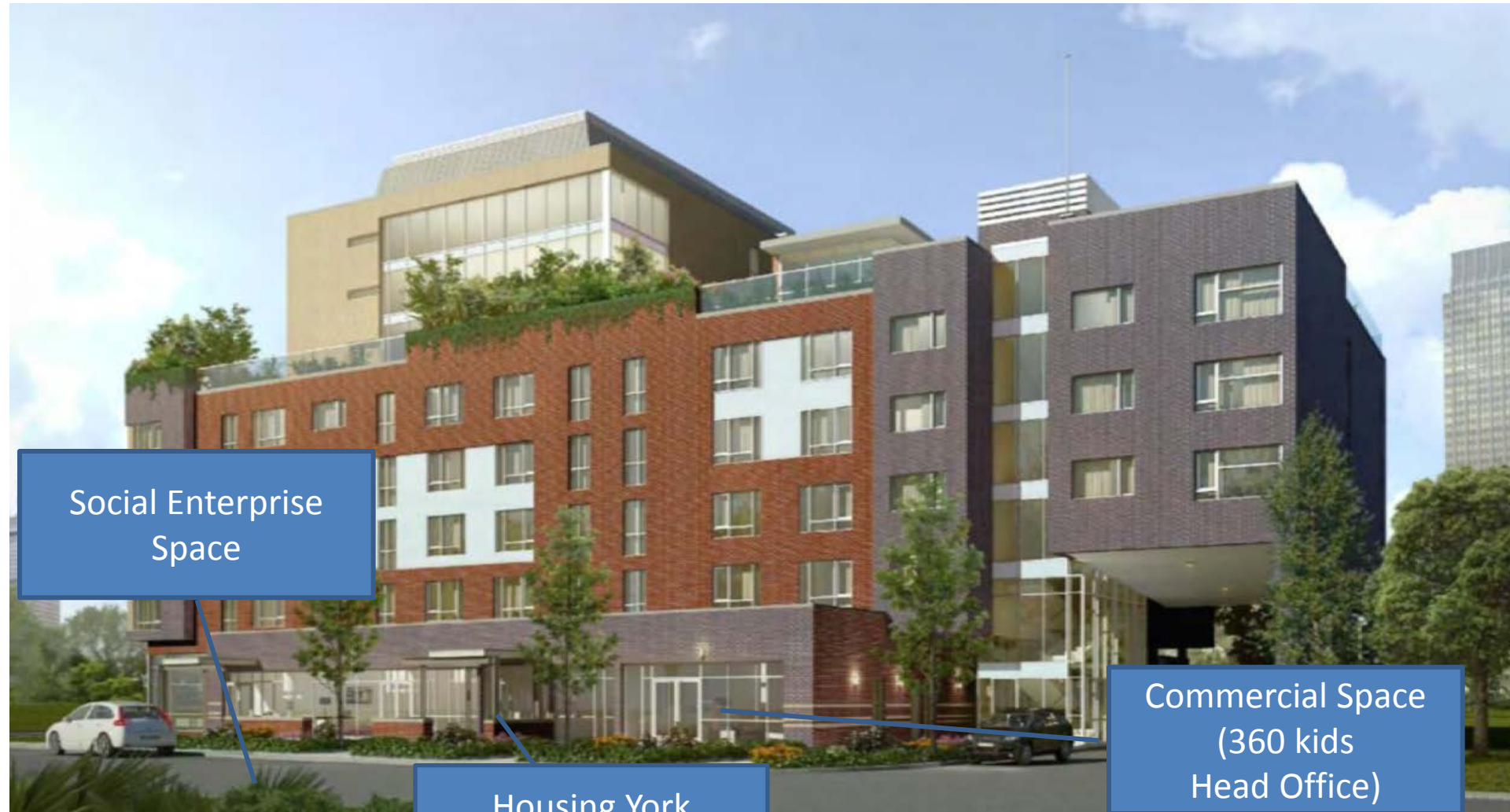


# The Building

| Affordable Housing  | Community Hub                 | Commercial              |
|---|-------------------------------|-------------------------|
| 202 Units   | Youth Drop-in Centre          | 360 kids Head Office    |
| <ul style="list-style-type: none"> <li>182 One Bedroom</li> </ul> | 14 Emergency Bedrooms         | Social Enterprise Space |
| <ul style="list-style-type: none"> <li>20 Two Bedroom</li> </ul>  | 11 Transitional Housing Units |                         |
| 16 Barrier Free Units   |                               |                         |



# Yonge Street Elevation



Social Enterprise  
Space

Housing York  
Apartment Entrance

Commercial Space  
(360 kids  
Head Office)

# South Facing Facade



360 kids  
Home Base

Emergency Housing

Transitional Housing

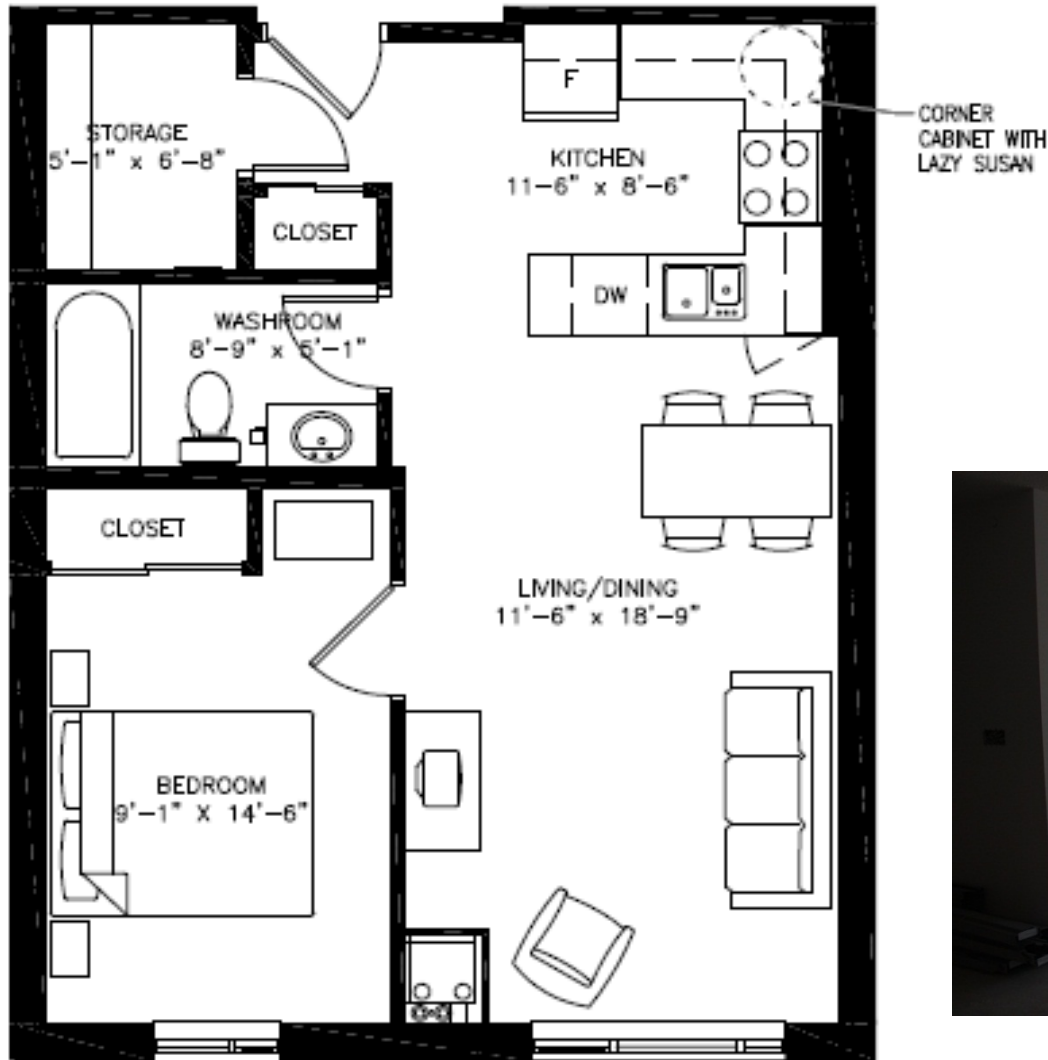
# Construction Progress View from Yonge Street



# Construction Progress Social Enterprise Space



# Construction Progress: One Bedroom Unit





# Construction Progress: Community Space



# Construction Progress: 360 kids Home Base



# Innovation at Housing York Inc.

| <b>Program Space<br/>Roles &amp;<br/>Responsibility</b>  | <b>Commercial<br/>Social Enterprise<br/>Space</b>  | <b>On-Site<br/>Partnerships</b>  | <b>Operating Program</b>  |
|--|--|--|---|
| <ul style="list-style-type: none"> <li>• Delivering an integrated service delivery model within operating area</li> <li>• Developing maintenance efficiencies that will support the provider to operate their program</li> </ul> | <ul style="list-style-type: none"> <li>• Supporting objectives of a commercial tenant</li> <li>• Strengthening community social enterprise initiatives</li> <li>• Merging new revenue sources</li> </ul> | <ul style="list-style-type: none"> <li>• Welcoming and supporting 360° Kids</li> <li>• Promoting and establishing joint initiatives</li> </ul> | <ul style="list-style-type: none"> <li>• Applying a new target tenant mix, providing assistance to several tenant income streams</li> <li>• Creating the Housing York revenue stream to self-fund the target model</li> </ul> |

# Traditional Rent Model: Tom Taylor Place



| Rent Level<br>( <i>current<br/>tenant mix</i> ) | Household Information (\$)  | Unit<br>Type | Number<br>of Units | Rent          | Annual<br>Revenue |
|---|---|--------------|--------------------|---------------|-------------------|
| Low End of<br>Market                            | Average household Income: \$30,400  | 1 bed        | 9                  | \$937         | \$101,196         |
|   | Average household Income: \$42,300  | 2 bed        | 11                 | \$1,105       | \$145,860         |
|   | <b>Subtotal</b>   |              |                    | <b>20</b>     |                   |
| Rent-Geared-<br>to-Income<br>(RGI)              | Primarily employment, some pension income<br>Highest income \$39,800                    | 1 & 2 bed    | 7                  | \$567 - \$829 | \$55,116          |
|   | Primarily pensions, disability payments, some<br>employment<br>Highest income: \$20,000 | 1 & 2 bed    | 9                  | \$217 - \$441 | \$38,940          |
|   | RGI set at provincial scale for<br>Ontario Disability Support Program Recipients        | 1 bed        | 14                 | \$116         | \$19,488          |
|   | <b>Subtotal</b>   |              |                    | <b>30</b>     |                   |
| <b>Total Tenant Rent Revenue</b>                |   |              | <b>50</b>          |               | <b>\$360,600</b>  |

# Proposed Hub Rent Model

| Rent Level    | Income Range (\$) |        | Unit Type | Number of Units | Rent    | Annual Revenue     |
|---------------|-------------------|--------|-----------|-----------------|---------|--------------------|
|               | Min               | Max    |           |                 |         |                    |
| Market        |                   | 80,000 | 1 bed     | 20              | \$1,225 | \$294,000          |
|               |                   |        | 2 bed     | 2               | \$1,400 | 33,600             |
|               | <b>Subtotal</b>   |        |           | <b>22</b>       |         | <b>\$327,600</b>   |
| 80% of Market | 34,000            | 41,000 | 1 bed     | 71              | \$980   | \$834,960          |
|               | 40,000            | 48,000 | 2 bed     | 9               | \$1,120 | 120,960            |
|               | <b>Subtotal</b>   |        |           | <b>80</b>       |         | <b>\$955,920</b>   |
| 65% of Market | 27,000            | 34,000 | 1 bed     | 10              | \$796   | \$95,520           |
|               | <b>Subtotal</b>   |        |           | <b>10</b>       |         | <b>\$95,520</b>    |
| 50% of Market | 21,000            | 27,000 | 1 bed     | 46              | \$613   | \$338,376          |
|               | 24,000            | 32,000 | 2 bed     | 7               | \$700   | 51,492             |
|               | <b>Subtotal</b>   |        |           | <b>53</b>       |         | <b>\$389,868</b>   |
| 35% of Market | 0                 | 21,000 | 1 bed     | 35              | \$429   | \$180,180          |
|               | 0                 | 24,000 | 2 bed     | 2               | \$490   | 11,760             |
|               | <b>Subtotal</b>   |        |           | <b>37</b>       |         | <b>\$191,940</b>   |
| <b>TOTAL</b>  |                   |        |           | <b>202</b>      |         | <b>\$1,960,848</b> |

# Financial Model Comparison

|   | <b>Tom Taylor Place</b><br>Monthly average per unit | <b>The Hub</b><br>Monthly average per unit |
|---|---|--|
| <b>Revenue:</b>                         |   |  |
| Tenant Rents                            | \$601   | \$808                                      |
| Other Revenue                           | \$31  | \$142                                      |
| <b>Total Building Revenue</b>           | <b>\$632</b>  | <b>\$950</b>                               |
| <b>Regionally Funded Rent Subsidies</b> | <b>\$376</b>  | <b>\$0</b>                                 |
| <b>Total Revenue</b>                    | <b>\$1,008</b>                                      | <b>\$950</b>                               |
| <b>Expenses:</b>                        |   |  |
| Maintenance & Administration            | \$365   | \$325                                      |
| Utilities, Insurance & Property Tax     | \$202   | \$244                                      |
| Capital Reserve Contribution            | \$111   | \$125                                      |
| Mortgage Payments                       | \$256   | \$0  |
| <b>Total Expenses</b>                   | <b>\$934</b>  | <b>\$694</b>                               |
| <b>Surplus</b>                          | <b>\$74</b>   | <b>\$256</b>                               |

# Proposed Rent Model

## Tenant Benefits

- Higher percentage of clients served from the waiting list
- A broader range of affordable rents
- Program is less complicated for tenants and requires less paperwork
- Flexibility to adjust rents for tenants with significant changes in household circumstances
- A balance of incomes creates healthier communities

# Proposed Rent Model

## Financial Benefits

- Self-sustaining model does not rely on subsidy from the Region
- Fixed rent based on five income levels reduces risk due to rent fluctuations
- Delivers a cost effective approach by balancing affordable rent with sustainable revenue
- Program is more efficient for staff to administer
- Creating the opportunity to leverage income to support future growth



# What's in a Name?



Inspired by the church spires of Richmond Hill

# What's in a Name ?

And:

- The objectives of Housing York Inc. and 360 kids
- A population seeking affordable housing and promising futures

Staff recommend.....

# Aspire

