

2018 Annual Report SANFORD HOUSING SOCIETY

Environments that inspire lives

Our Message

Dane Jansen, President

Allyson Muir, Executive Director



The past year has been another busy one, with two new projects opening. The Kingsley Estates townhomes in Richmond were fully occupied by families last fall and have remained in high demand, underscoring the need for affordable family housing in the lower mainland.

In September, SHS and the Vancouver Community Land Trust celebrated the opening of The BRice at 1720 Kingsway. The BRice is now home to 48 single and couple households, and is soon to celebrate its one-year anniversary. Tenant feedback has been unanimously positive, and all are looking forward to the occupancy of street level commercial units to complete the BRice community. The addition of these two projects has pushed our portfolio past the 500-unit milestone!

With the addition of affordable housing projects like The BRice and the Kingsley Estates townhomes to our portfolio, we have incorporated a new non-profit society, Sanford Affordable Housing Society (SAHS), to take on the management of existing and future affordable housing projects. Our partnership with Hollyburn Family Services Society on Oxford Street in the District of North Vancouver will be another SAHS project.

This fall we will see the Oxford Street project gain momentum, as our project architects from the office of macfarlane biggar (omb) work with the construction manager and consultants to complete detailed design work in anticipation of a rezoning and development permit application submission in January. Our development consultants at Terra Housing Consultants

are keeping the team on track, and we are very excited to see this project moving forward.

In January, David Kaplan became our newest Property Manager. David brings extensive experience to SHS and has contributed greatly to the team since taking on the portfolio vacated by Christine Williams when she left SHS in December.

In June, SHS bade a fond farewell to Office Manager Christina Fong. Christina retired after 10 years with SHS, and we wish her much joy as she pursues new adventures. Melissa Fong has taken on the role of Senior Office Administrator, and we are happy to welcome new staff Celestin Hutchinson who has joined SHS as our new Property Admin Assistant.

Sanford Apartments and Marguerite Ford Apartments have also welcomed new staff members, with Marites Rabara joining the MFA team and Joel Rafols starting work at Sanford Apartments. In March, David (DJ) Graham took on the role of Acting Building Manager at MFA, and he has been working closely with David Kaplan and our partners at RainCity to continue to improve the housing experience for our MFA tenants.

As we look forward to the next year, we recognize that all of our accomplishments have been possible due to the great work of our staff, the guidance of our Board, and the support of our funders and partners. We are well-placed to continue to pursue our mission of providing quality, safe, affordable housing.



Treasurer's Report

Lilly Woo



March 31, 2018

Year End Report

Sanford Housing Society enjoyed a hugely successful year.

SHS continues our mission of providing affordable housing to those at risk at homelessness. With the completed occupation of the Kingsley Estates in Richmond and The BRice at 1720 Kingsway during the fall of 2017, we are pleased to have provided more affordable family housing in the Lower Mainland during this time of great need.

On the fiscal front, the society ended the 2018 fiscal year with an operating surplus of \$121,426, which SHS will use to fund new partnerships and projects to add to our portfolio to further fulfill our mission.

On behalf of the Board, I express our sincere gratitude for the hard work and professionalism shown by the management and staff during the past year to ensure the mission of SHS continues successfully.

Respectfully submitted,

Lilly Woo
Treasurer

BOARD OF DIRECTORS 2017/2018

Dane Jansen, President
Dale McClanaghan, Vice President
Lilly Woo, Treasurer
Judy Lindsay, Secretary
Judy Newman, Director
Anthony Robinson, Director
Justen Harcourt, Director
Matthew Brown, Director

HONOURARY MEMBERS

Marlene Best	Louise Lee
John Currie	Darlene Marzari
Dennis Dineen	Marleen Morris
Janet Flowers	Arleen Pare
Marguerite Ford	Katherine Sanford
Gordon Gram	Sheila Smigarowski
Kathleen Higgins	Peter Withers
Christine Judd	Ron Yuen
Marilyn Kerfoot	

Financials

Consolidated Statement of Financial Position		
	Totals	
	2018	2017
Assets		
Current Assets	2,932,530	2,525,284
Restricted Cash and Investments	4,500,283	4,269,297
Property, Plant & Equipment	65,788,650	64,439,927
	73,221,463	71,234,508
Liabilities and Fund Balances		
Current Liabilities	1,397,223	1,084,210
Mortgage Payable, current portion	1,352,063	1,450,895
Total Current Liabilities	2,749,286	2,535,105
Mortgage Payable	50,346,143	48,857,422
	53,095,429	51,392,527
Fund Balances	20,126,034	19,841,981
	73,221,463	71,234,508
Revenue and Expenses		
Revenue		
BCH Funding	3,325,970	3,503,822
VCH Funding	1,096,574	1,083,207
Rental Income	1,771,988	1,641,136
Donations & Grants	17,933	3,172
Other Income	193,117	315,293
Total Revenue	6,405,582	6,546,630
Expenditures		
Project Operations		
Operating Costs	3,433,097	3,505,628
Amortization	1,561,553	1,540,228
Wages & Benefits	347,613	334,588
	5,342,263	5,380,444
Administration		
Operating Costs	181,719	159,267
Wages & Benefits	597,547	701,305
	779,266	860,572
Total Expenditures	6,121,529	6,241,016
Excess of Revenue over Expenditures	284,053	305,614
Subsidy Adjustments	-	(7,711)
	284,053	297,903
Fund Balance, Beginning	19,841,981	19,544,073
Fund Balance, Ending	20,126,034	19,841,981

Sanford Housing Society gratefully acknowledges support from our partners



Property Managers' Corner

Our Property Managers accomplished a lot in 2017/18! The year started with the rent up of 12 new Kingsley Estates townhomes in Richmond. The first family moved in July 1, 2017 and by October all 12 units were occupied. The BRice on Kingsway opened its doors in September 2017 and was fully occupied by the early new year. Housing a diverse mix of tenants, it is rewarding to see the BRice becoming a functional community, and to see that this new way of creating affordable housing is working.

While new openings are exciting, the day to day operations of the SHS portfolio were equally busy. All 16 group homes had their exteriors painted and two had interiors done as well. Five group homes had new flooring installed. Magnolia House got a new roof. Smith-Yuen Apartments had major upgrades to lighting, flooring and interior common areas. Extensive renovations were undertaken at Venture, with a complete re-piping, replacement of the dry sprinkler system, eight bathrooms and three offices renovated, a brand new sun deck and awning installed, and exterior painting and trim. Vancouver Coastal Health will move a new program into Venture this fall.

Marguerite Ford Apartments (MFA) has undergone substantial change in leadership. New leaders from SHS and our partner, Raincity, have worked very well together and we are seeing an increase in tenant stability and involvement. This fall, the team will be looking at ways to provide more tenant engagement opportunity for those who wish to contribute to the building environment.

Sanford Property Management (SPM) has welcomed two new clients since the last report. In spring 2017 SPM began providing property management services for the Kettle Society, and this summer began providing services for the Dixon Transition Society. This brings the total number of units managed by SPM to 278 and growing.



Mark Baillie



Stevo Vranjes



David Kaplan

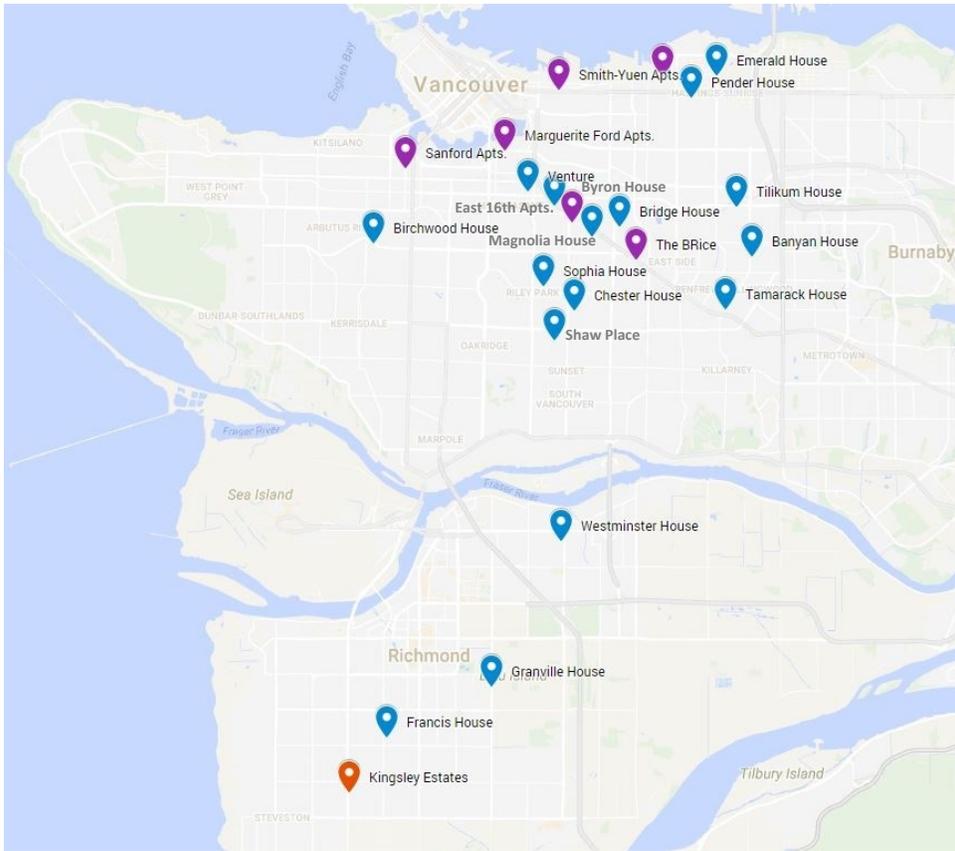
The BRice (pictured below) was completed in September 2017 and is made up of 48 one-bedroom units of below market housing. Half of the units are reserved for clients of The Kettle Society's Supported Independent Living Program.



"I feel safe here and sleep much better through the night. I have less anxiety. To be living in a beautiful place lifts my spirit up. I feel like I'm now part of normal society and am so proud to walk into this building."

Our Mandate: To build and operate affordable supported housing for persons in need

SHS Property Locations



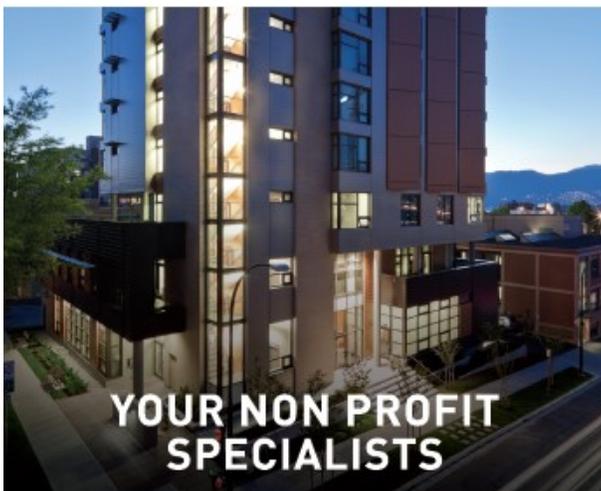
STAFF

Allyson Muir Executive Director | **Melissa Fong** Senior Office Administrator | **Celestin Hutchinson** Property Admin Assistant | **Inesa Yali** Director of Finance | **Rebecca Lall** Accounting Assistant | **Mark Baillie** Property Manager | **David Kaplan** Property Manager | **Stevo Vranjes** Property Manager | **Mike Arcangel** Sr. Maintenance Tech | **Laurel Nagem** Building Manager, MFA (on leave) | **David Graham** Acting Building Manager, MFA | **Valentina Kovacs** Janitor | **Rahman Ghahramani** Janitor | **Marites Rabara** Janitor | **Joel Rafols** Janitor | **Murray Newman** Caretaker

Sanford Housing Society At a Glance

- 511** Beds
- 487** Units of Housing
- 16** Group Homes
- 6** Apartment Buildings
- 12** Townhomes
- 16** Staff Members
- 7** Service Provider Partners

Sanford Housing Society 225 West 2nd Avenue
Vancouver, BC V5Y 1C7
TEL: 604.732.5105
www.sanfordhs.ca



Your property. Our focus.

WE ARE A SOCIAL ENTERPRISE

All profits from Sanford Property Management are directed to Sanford Housing Society to further its mission of developing safe, secure and affordable housing for people in need.

OUR MANDATE

Established in 1998 as a division of Sanford Housing Society, Sanford Property Management is dedicated to providing high quality property management services to help protect your valuable asset.

Our experienced team strives to decrease your costs, reduce your risks, increase your tenant satisfaction and free up your time.

Let us put our expertise to work for you

www.sanfordpm.ca