

2025

ANNUAL REPORT

SANFORD HOUSING
SOCIETY



Message from the President & Executive Director

2025

was a year of resilience, growth, and innovation for Sanford Housing Society (SHS). Amid the ongoing challenges in affordable housing and community health, our organization remained steadfast in its vision: to provide safe, quality and secure housing where tenants thrive.

This past year, we deepened our commitment to the people we serve by investing in technology and infrastructure, advancing

staff development, and strengthening partnerships across the sector. These investments are not only improving the quality of our housing projects and services but also ensuring that our organization remains adaptable and forward-thinking.

A significant highlight for SHS was the official opening of Salal Apartments in the District of North Vancouver in March 2024. Today, the building is 100% occupied—offering much-needed homes on the north shore, and a renewed sense of belonging for its residents.

We are also proud to have had Salal Apartments



≡ Salal Opening Ceremony // Salal Apartments

recognized as finalists for the 2025 Urban Development Institute (UDI) Awards and recipient of the Advisory Design Panel (ADP) Award of Merit at the District of North Vancouver Design Excellence Awards. These accolades affirm our commitment to building inclusive, sustainable communities.

As part of our focus on long-term sustainability and operational excellence, SHS will undertake a comprehensive organizational operational review in the latter half of 2025. This process will help us align our structures and systems with our strategic goals, ensuring we are well-positioned to meet the evolving needs of our residents and the housing sector. In tandem, we will conduct a capital asset planning project, including the updating and further development of robust maintenance and renewal plans that will help preserve the integrity and livability of our buildings for years to come.

This year, we also welcomed new board and staff members who bring valuable perspectives and expertise to help support SHS's growth and mission. It is through the passion and dedication of our staff, board, and partners, that Sanford Housing Society continues to

support hundreds of individuals seeking stability and dignity through housing. Their work ensures that every person we serve is met with compassion, respect, and the potential for a better future.

As we look ahead, we remain committed to creating housing solutions that reflect the diverse needs of our communities. Together, we are providing more than just homes—we are fostering hope, inclusion, and opportunity.



Dane Jansen
President



Feezah Jaffer
Executive Director



Our Financials

Consolidated Statement of Financial Position

	2025	2024
Assets		
Current Assets	4,259,561	3,307,203
Restricted Cash & Investments	7,665,767	7,051,179
Property, Plant & Equipment	94,332,427	91,845,838
	106,257,755	102,204,220
Liabilities and Fund Balances		
Current Liabilities	8,783,928	27,568,483
Forgivable Loans	10,536,204	9,650,069
Mortgage Payable	61,972,182	40,214,949
Restricted Reserves	7,427,042	7,008,638
	88,719,356	84,442,139
Fund Balances	17,538,399	17,762,081
	106,257,755	102,204,220
Revenue and Expenses		
Revenue		
BCH Funding	4,761,751	4,175,069
VCH Funding	1,299,515	1,307,956
Rental Income	2,877,388	1,939,839
Donations & Grants	197,640	85,608
Other Income	639,455	740,937
Total Revenue	9,775,749	8,249,409
Expenditures		
Operating Costs	5,941,255	4,410,704
Amortization	2,667,888	1,547,539
Wages & Benefits	1,511,485	1,435,788
Total Expenditures	10,120,629	7,394,031
Excess of Revenue over Expenditures	(344,880)	855,378
Fund Balance, Beginning	17,762,081	17,146,958
Transfer Between Funds	121,198	(240,254)
Fund Balance, Ending	17,538,399	17,762,081

SHS completed a year of investment and building and celebrated the completion the Salal Apartments affordable housing project with its full occupancy. Along with the completion of Salal Apartments, SHS continued to invest in maintaining and improving its infrastructure to service its tenants.

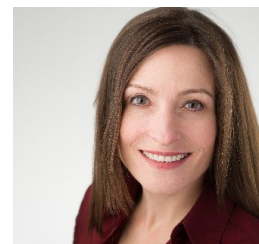
The ramp-up of occupancy during 2025 resulted in delayed revenues and start-up costs, leading to an operating deficit during 2025. We do not expect this circumstance to recur with full occupancy of Salal going forward.

Our transition of our operating system to the cloud environment has provided operational flexibility for our

team to service our SHS tenants and partners.

We also commenced a multi-year renewal of our long-term operating agreements for the SHS Group homes with our partners, BC Housing and Vancouver Coastal Health, who have worked and supported SHS collaboratively since our inception.

SHS looks forward to continuing to build its capacity in 2025/2026 to fulfill its vision of providing safe, quality, and secure housing where tenants thrive.



Colette Rustad
Treasurer



⌘ Marguerite Ford Apartments // Sanford Apartments



Highlights from the Property Management Team

The 2024-2025 fiscal year was a busy and exciting time for our property management team. We kicked things off by welcoming two fantastic new property managers – Wayne Wengrowich and Nolly Ayogbe. Their experience and dedication have already made a big difference in how we support our buildings and residents.

One of the biggest milestones this year was the successful lease-up of Salal Apartments. This project really highlights our commitment to expanding affordable housing and creating great living spaces for our community.

Over at Smith-Yuen Apartments, we upgraded the access control system. The new setup has made the building much more secure and has helped streamline operations for both staff and tenants.

Banyan House also saw some major improvements. Thanks

to funding from BC Housing, upgrades to the building envelope, mechanical systems, and electrical infrastructure were completed. These changes will help the building last longer and run more efficiently.

At Venture, Vancouver Coastal Health (VCH) led and funded a large renovation project. A new medical room and three extra rooms and beds were added, which means we can now serve more residents. We also replaced the old 76 USG hot water tank, which has boosted reliability and cut down on maintenance.

Throughout the year, we focused on building a strong team, reshuffling portfolios to play to each PM's strengths, and making sure our properties are safe, comfortable, and well-maintained. We're proud of what we've accomplished and look forward to continuing our work to provide supportive and affordable housing.

More about Sanford Housing Society

Who We Are

Sanford Housing Society specializes in housing development and property management, partnering with others who provide care.

Over 35 years, SHS has developed and operated 24 different housing projects across the Lower Mainland, totaling more than 600 units, of housing with varied levels of support in the Lower Mainland.

All these projects have required successful relationships with multiple stakeholders, including municipalities, funders such as BC Housing and Vancouver Coastal Health, service providers and other non-profits and local communities.

We strive to be the partner of choice delivering quality, safe and secure housing where our tenants thrive. Funding to develop housing comes from a variety of partners, including federal, provincial and municipal governments.

We:

- Are compassionate and caring
- Are respectful with how we treat our clients and partners
- Are professional and stable
- Are resilient and adaptable
- Govern and operate with integrity, accountability and transparency
- Honour equity, inclusion and accessibility

Our Mission

To enable individuals with, or vulnerable to, mental illness, addiction, or disabilities to live with dignity and independence by providing them with quality, affordable and safe housing.

Our Vision

Sanford Housing Society is the partner of choice delivering quality, safe & secure housing where tenants thrive.



In 2017, **Sanford Affordable Housing Society (SAHS)** was incorporated as a non-profit society that focuses on developing and operating housing for singles and families who do not require support services, but who need safe, quality affordable housing at below-market rents.

With the addition of affordable housing projects like The BRice and the Kingsley Estates townhomes to our portfolio, SAHS was established to take on the management of existing and future affordable housing projects. Our partnership with Hollyburn Community Services Society on Orwell Street in the District of North Vancouver is another SAHS project, Salal Apartments.



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.

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



Board of Directors 2024/2025

Dane Jansen - President

Dale McClanaghan - Vice President

Anthony Robinson - Secretary

Dharam Dhillon - Secretary

Colette Rustad - Treasurer

Anya Paskovic - Director

Deena Boeck - Director

Andrea Renney - Director

Honorary Board Members

Arleen Pare

Darlene Marzari

Gordon Gram

Kathleen Higgins

Louise Lee

Marguerite Ford

Marilyn Kerfoot

Marleen Morris

Peter Withers

Ron Yuen

Sheila Smigarowski

Bonnie Rice

Judy Lindsay

Lilly Woo

The Sanford Team

Feezah Jaffer - Executive Director

Inesa Yali - Director of Finance

Mark Baillie - Director of Operations

Erwin Lim - Caretaker

Herminio (Jun) Manuel - Building Technician

Jermaine Catua - Building Manager

Joel Rafols - Janitor

Leea Contractor - Admin Assistant & Multimedia Designer

Melissa Fong - Sr. Office Administrator

Mike Arcangel - Sr. Maintenance Technician

Murray Newman - Caretaker

Nolly Ayogbe - Property Manager

Rani Singh - Property Admin Assistant

Rebecca Lall - Sr. Accounts Administrator

Stevo Vranjes - Property Manager

Theresa Nguyen - Accounting Assistant

Wayne Wengrowich - Property Manager

Sanford Housing Society

225 West 2nd Avenue, Vancouver, BC, Canada V5Y 1C7 | www.sanfordhs.ca

Sanford Housing Society acknowledges with gratitude that we work on the unceded traditional territories of the xʷməθkʷəy̓əm (Musqueam), Skwxwú7mesh (Squamish) and səliłwətaʔ/Selilwitulh (Tsleil-Waututh) Nations.

