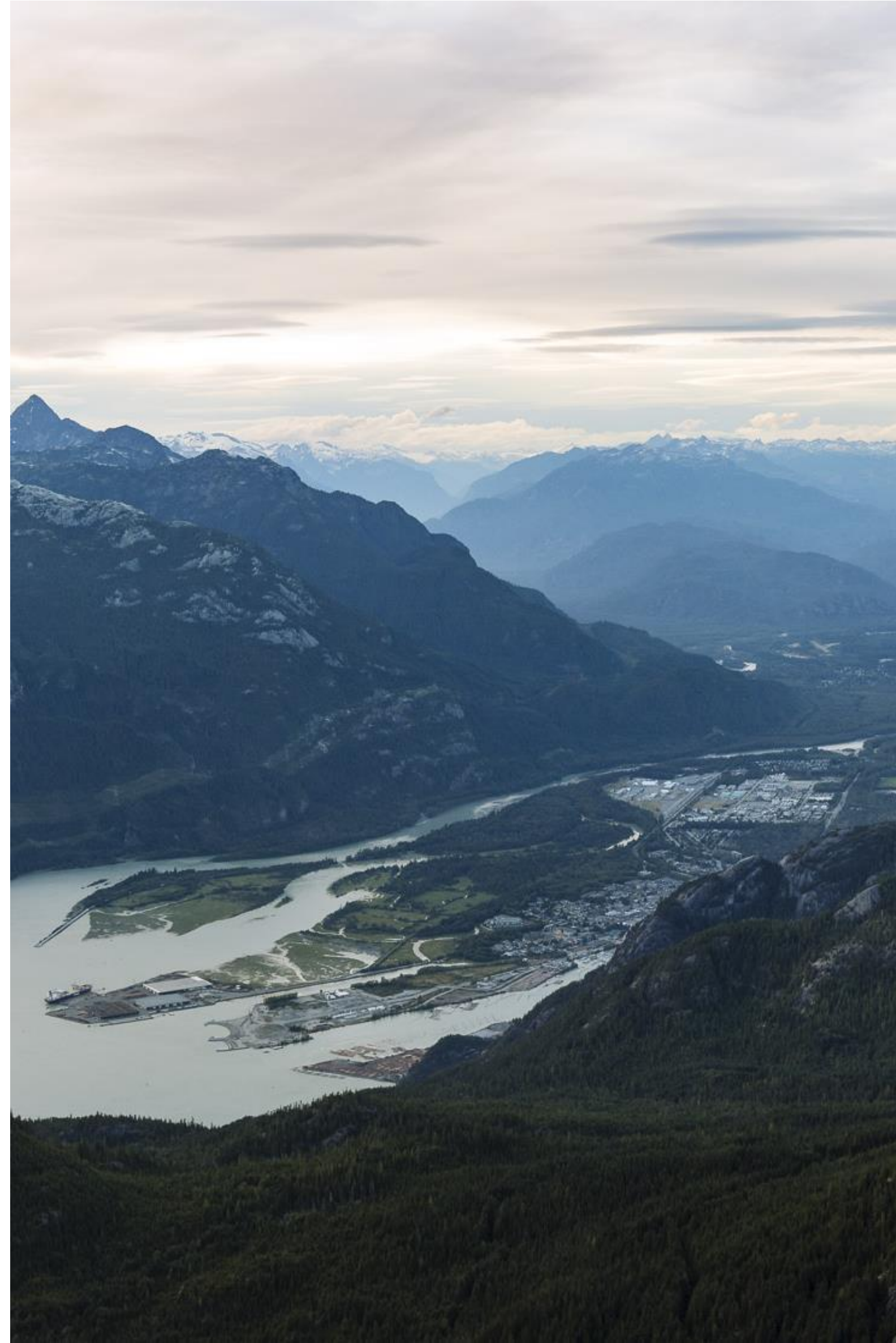




**SQUAMISH COMMUNITY
HOUSING SOCIETY**

Partnership Agreement

September 24, 2024



Welcome and Territorial Acknowledgement



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Presentation Overview

- 1 Demonstrate achievements of Housing Squamish to date.
- 2 Communicate our requests related to a partnership agreement.
- 3 Answer questions.



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Housing Squamish

Vision

For housing to enable a diverse, equitable, and resilient community in Squamish.

Mission

To catalyze housing solutions across the spectrum of housing needs in Squamish.

Thriving communities need homes for everyone.

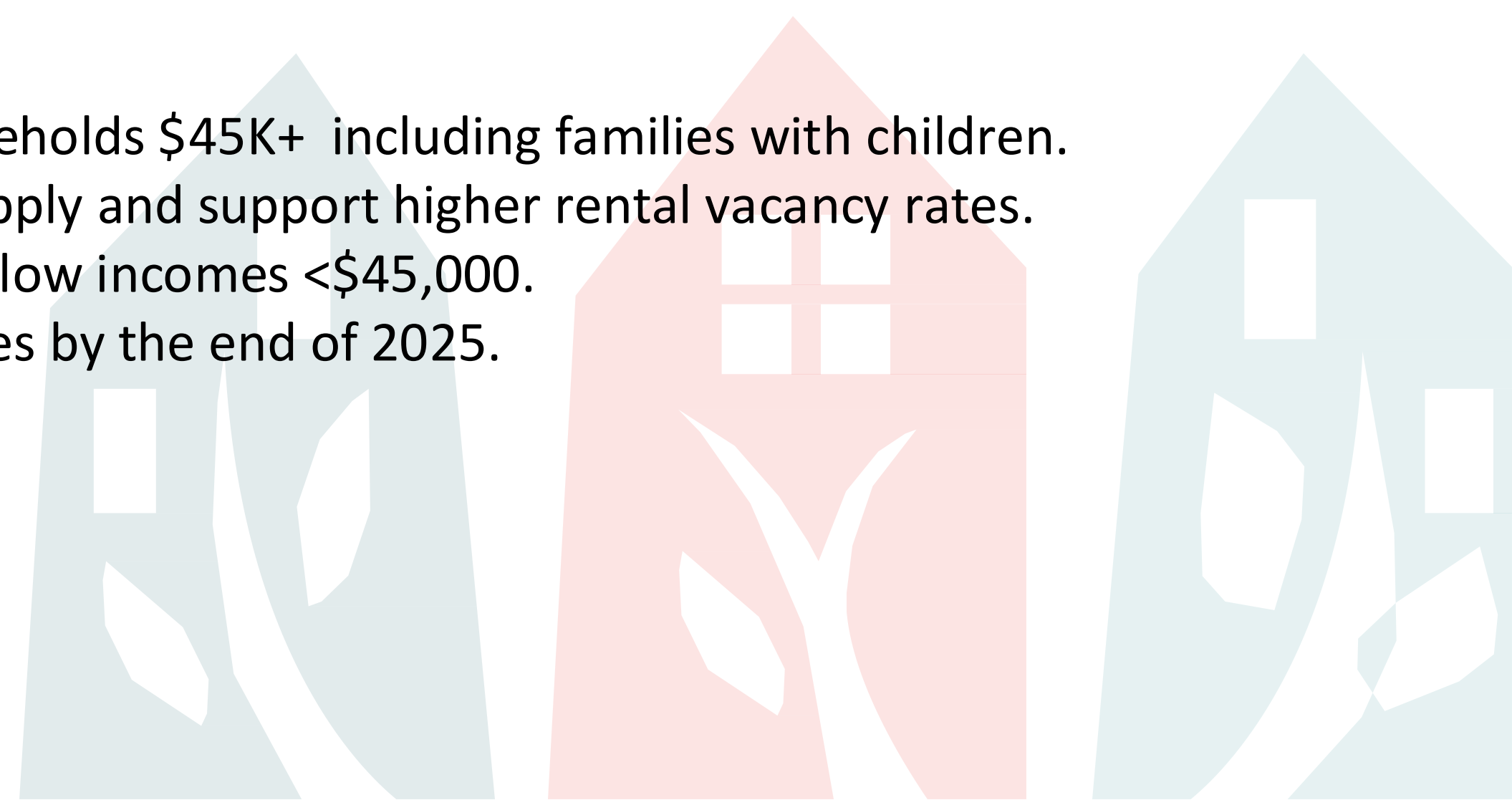


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The Challenge is Real

- 2023 CMHC Rental Market Report - vacancy rate in Squamish of less than 0.5%.
- Between 2018 and 2022, average 2bd rents and sales prices increased by ~50%.
- District of Squamish 2023 study - 6,840 new homes needed by 2031, 63% at below-market rates.
- ~200 applications for 8 homes at Highline – singles, couples, families, and seniors.
- Major gaps:
 - Rental & ownership housing for local working households \$45K+ including families with children.
 - Purpose-built market rental to add to the rental supply and support higher rental vacancy rates.
 - Deeply affordable rental housing with supports for low incomes <\$45,000.
 - Hi'yám' Housing has a mandate to provide 600 homes by the end of 2025.



Housing Squamish is Bridging the Gap



Annual incomes between \$45K - \$135K



Work a minimum of 20 hours a week in Squamish



Live in Squamish



Without direct supports



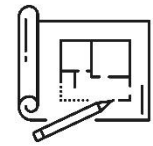
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Our Achievements (1)



Community survey with 613 respondents where we heard about housing priorities and barriers.



Launched pre-development work on two District sites



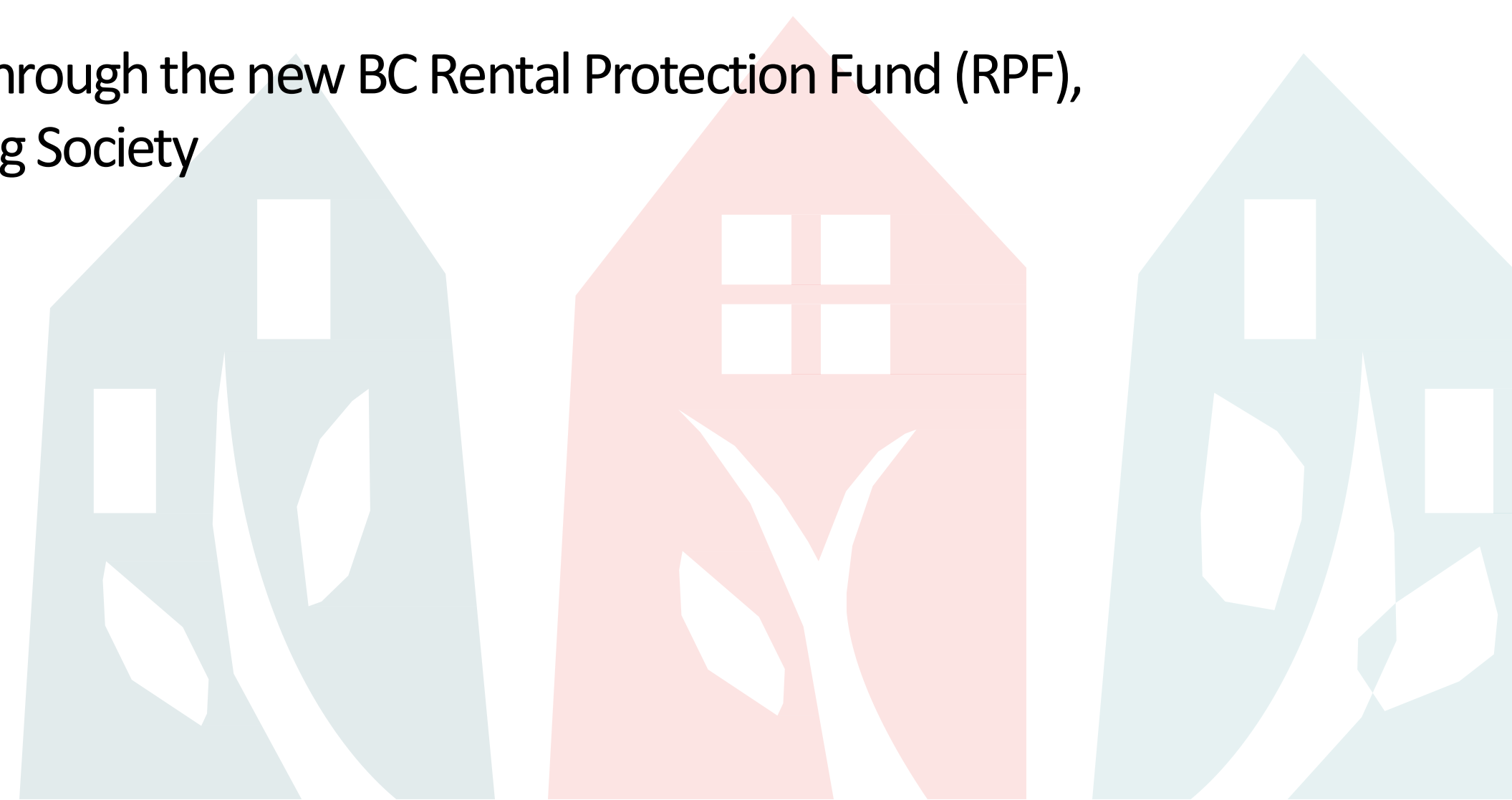
A groundbreaking Partnership Protocol with Hi'yám' ta Skwxwú7mesh Housing Society.



Acquisition of an existing 40-unit rental apartment through the new BC Rental Protection Fund (RPF), in partnership with Hi'yám' ta Skwxwú7mesh Housing Society



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Our Achievements (2)



An agreement with BC Housing to operate eight new family-oriented duplex units delivered in partnership with Polygon Homes at Highline.



An online application process + policies for District PAH units operated by Housing Squamish.



Hired two new staff members + built a network of partners and expert consultants.



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Our Value: Leveraging District Investments in Housing

- In less than two years, Housing Squamish has taken a \$900K investment by the District of Squamish and turned it into \$11 million in investment in housing in Squamish.
- We are leveraging investment and opportunities at all levels of government so that Squamish can build and invest in affordable housing now and for generations to come.



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Our Five-Year Plan: Strong Partnership, Solid Investment

Through partnership, acquisition and operations, Housing Squamish will be the District and community's housing partner.

We are accountable, committed, motivated and working to ensure Squamish benefits from this unique period of housing investment.

In the next 5 years, we intend to:

- Start closing the housing need gap by building, buying, and managing below-market housing.
- Move toward financial independence.
- Support access to housing community-wide.

Our action plan:

- 400 affordable housing units underway by 2029
- Work with community partners on a coordinated access portal for below-market housing.
- Manage annual testing + compliance for District Perpetual Affordable Housing units.
- And more through implementation of our Strategic Plan.



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Strong Partnership, Solid Investment

We are requesting funding based on our ability to deliver a significant return on investment.

- Housing Squamish is seeking a partnership agreement with the District of Squamish of \$2.325 million over 5 years.

With this investment:

- we have a target of 400 new homes by 2029.
- we plan on attracting to Squamish up to \$200M in partner resources for housing.

This is a partnership and a good investment.

Beyond budget funding, we are also looking for ongoing partnership with the District on unlocking land for development and facilitating our developments through the development approvals process – *this is critical to achieving our goals of scaling up impact and moving toward financial self-sufficiency.*



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Strong Partnership, Solid Investment

Society Budget	2024 Projection as of July 2024	2025	2026	2027	2028	2029	Five-Year Total
Revenues							
Total Fee Revenue	122,589	204,863	188,017	299,892	364,319	350,819	1,407,909
Expenses							
Total Wages and Employee Benefits	331,923	406,757	439,604	454,385	477,046	494,443	2,272,235
Bad Debts	1,000	1,000	1,000	1,000	1,000	1,000	5,000
Total Marketing and Business Development	51,685	87,504	27,504	27,504	27,504	47,504	217,520
Total Insurance Expense	2,400	1,985	2,083	2,191	2,310	2,441	11,010
Total Interest and Bank Charges	500	500	500	500	500	500	2,500
Total Office Expense	16,245	17,960	18,176	18,414	18,675	18,965	92,190
Total Professional Fees	93,756	59,250	61,088	63,017	65,043	67,170	315,567
Total Occupancy	3,750	25,200	25,260	25,323	25,389	25,459	126,631
Total Staff Development	4,000	4,000	4,000	4,000	4,000	4,000	20,000
Total Travel	2,000	2,000	2,000	2,000	2,000	2,000	10,000
Total Expenses	507,259	606,156	581,214	598,334	623,467	663,482	3,072,654
Net	(384,670)	(401,293)	(393,197)	(298,443)	(259,149)	(312,663)	(1,664,745)
District Contributions	525,000	500,000	500,000	450,000	450,000	425,000	2,325,000
Net (Inclusive of District Contribution)	140,330	98,707	106,803	151,557	190,851	112,337	660,255
SCHS Capital Reserve Contribution	120,000	80,000	80,000	100,000	160,000	80,000	500,000
Surplus	20,330	18,707	26,803	51,557	30,851	32,337	160,255



Next Steps

Partnership Agreement

- Work with the District on a finalized agreement.
- Budget to come back as part of fall budget process.
- Annual reporting to staff + Council.



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**Thank you and
Questions**