

St. Clare's Multifaith Housing Society



2003 Annual Report

25 Leonard Ave.

Operations

In December 2001, fifty homeless people moved into 25 Leonard. With these move-ins St. Clare's completed the first phase of our vision to develop cost-effective housing for the homeless. After two years of operations, we are pleased to report that the building is fulfilling its mandate: providing safe affordable housing and operating within our target budget.

The building is managed by Precision Property Management, a professional management firm that specializes in managing non-profit housing projects. Precision is responsible for day-to-day management of the building, and hires the live-in superintendent who provides a 7/24 presence in the building.

A Management Committee consisting of tenants, agency partners and representatives from St. Clare's meets regularly to discuss tenants issues and concerns.

Partnerships

One of the factors contributing to the success of 25 Leonard is the support provided by our agency partners. All the tenants were living in a shelter before they moved into the building. Although some of the tenants need support to live independently, our vision is that 25 Leonard should operate as a normal apartment building; St. Clare's is not able to provide support services.

Support for the tenants has been provided by the referring agencies. We would like to acknowledge the following agencies who have helped us make 25 Leonard a safe and supportive home for people who were homeless:

City of Toronto - Seaton House
City of Toronto - Women's Residence
Eva's Phoenix
Fife House
Homes First Society
Sistering
St. Christopher House - The Meeting Place

25 Leonard Ave. Phase 2

In September, St. Clare's received funding to build a fifth and sixth floor at 25 Leonard that will provide 26 new bachelor apartments. The new apartments shall be manufactured housing units and will be built in an off-site factory and placed on the roof with a crane. Manufactured housing will cut the construction time in half and minimize the disruption to our neighbours and tenants. The new apartments are scheduled for completion in summer of 2005.

All the new apartments will be rented to people who are homeless or living in shelters. Tenants will pay a rent-geared-to-their-income. The rent for residents receiving social assistance will be the shelter component of welfare. Tenants who are working will pay 30% of their income for rent. There are no rent supplements available for Phase 2. The project's low capital costs will allow St. Clare's to rent the apartments to people who are homeless without any operating assistance from the government.

The federal and provincial governments are assisting the development of Phase 2 with a \$727,000 grant from the Community Rental Housing Program (the new federal affordable housing program). The City of Toronto is helping by waiving development fees and municipal taxes and by providing a \$416,000 low-interest loan from the City's Capital Revolving Fund.

The TD Bank, in a report called, *Affordable Housing in Canada: In Search of a New Paradigm*, described the development of 25 Leonard as being "the new paradigm for affordable housing", and commented that St. Clare's "took an unusually entrepreneurial approach to assembling and deploying the public funds... formulating a sound business plan, bringing in private sector stakeholders, and aiming from the start to develop affordable housing units that could eventually operate without ongoing government assistance". The development of the second phase at 25 Leonard confirms the TD Bank's assessment of St. Clare's.

Fundraising

In 2003, St. Clare's received contributions from almost forty individuals, unions, parishes, and foundations. In total, we raised more than \$8,000.

The rents collected at 25 Leonard pay for costs associated with the building. None of the rent money is used for St. Clare's administration or overhead. St. Clare's relies on donations to cover the costs of administration and to provide the equity needed to develop more affordable housing.

Highlights of 2003 Financial Statements

Balance Sheet

Assets	Current Assets	58,071
	Fixed Assets (25 Leonard)	4,422,659
	Development Costs - Phase 2	<u>24,883</u>
		4,510,613
Liabilities	Current Liabilities	115,230
	City of Toronto Loan	63,063
	1 st & 2 nd Mortgages	1,440,406
	Grants & donations for 25 Leonard	2,730,443
	Replacement Reserve	16,000
	Unrestricted Net Assets	<u>145,471</u>
		4,510,613

25 Leonard

Capital Costs	Purchase of Building	2,100,000
	Renovations	1,725,915
	Appliances & Equipment	43,760
	Soft Costs (architect, legal etc.)	660,208
	Carrying Costs	127,742
	GST	<u>93,000</u>
		4,750,631
Funding	1 st & 2 nd Mortgages	1,800,000
	SCPI	2,250,000
	City of Toronto Contributions	393,590
	City Loan for School Levies	63,063
	Provincial Sales Tax Rebate	102,000
	Donations by Consultants	11,957
	St. Clare's Contribution	<u>130,021</u>
	4,750,631	

A copy of the audited statement of the capital costs of developing 25 Leonard is available upon request.

Highlights of 2003 Income and Expense Statement

Operations

Charitable Organization

Income	Charitable Donations	8,124
	Contributions for use of meeting space	<u>6,041</u>
		14,165
Expenses	Administration	<u>10,710</u>
		10,710

25 Leonard Ave.

Income	Rents received from tenants	96,947
	Rent supplements	451,868
	Other income	<u>3,303</u>
		552,118
Expenses	Mortgage Interest & Amortization	202,781
	Municipal Taxes	39,451
	Utilities	64,774
	Administration & Superintendent	91,006
	Maintenance	33,519
	Insurance	<u>4,980</u>
		436,511

A copy of St. Clare's audited financial statement for the year ending December 31, 2003 is available upon request.

St. Clare's Board - 2003

St. Clare's is fortunate in having a board that brings a variety of skills and perspectives on the challenges that face the homeless.

Rev. Brian Burch, President

Brian brings over thirty years of involvement in various community-focused organizations seeking peace and social justice. He has extensive experience (both as a volunteer and as staff) of non-profit housing projects, and currently manages a 106 unit housing project in South Etobicoke. He served eight years as the United Church's Chaplain to the Don Jail, and was the Co-ordinator for the Student Christian Movement at the University of Toronto. He currently sits on the board of Metro Network for Social Justice, Co-operative Housing Federation of Toronto, and the Bathurst Quay Community Land Trust, and formerly served on the board of Foodshare. Brian is an accomplished writer and his articles, poetry and reviews have published in over 200 periodicals in eight countries

Margo Davidson

Margo is an outreach worker at Eva's Phoenix, a transitional housing project that helps homeless youth develop the skills needed to live in society. Before working at Eva's Phoenix, Margo worked for St. Clare's co-ordinating the referral and move-in process at 25 Leonard. However, Margo may be best know for playing the tenor sax in the Parachute Club.

Tanya Gulliver, Vice-President

Tanya is the Social Justice worker at Holy Trinity Church in downtown Toronto. She teaches courses on homelessness at Ryerson University, and was the co-chair of Metro Network for Social Justice.

Sandra Lang, Corporate Secretary

Sandra grew up in Northern Ontario. Homeless for the first four months she spent in Toronto, Sandra experienced first hand what it means to fall through the social safety net. After moving into Houselink, an agency that provides housing for psychiatric survivors, she not only became a board member, but served two terms as vice president. Sandra served for three years on the board of the Advocacy Resource Centre for the Handicapped, (ARCH), a legal clinic that focuses exclusively on disability issues. For the past thirteen years Sandra has been on the administrative staff at Houselink.

Jill Stern, Board Member

Jill has been on the Board of Houselink for the past six years where she worked with resident members to develop a leadership training program for residents. She has taken gender sensitivity training, racial/visible minority cultural training, and arbitration and mediation training from St. Stephens. Until her recent retirement, Jill worked for the Management Board Secretariat of the Provincial Government, and was an OPSEU Union Rep during the 5-week strike in February 1996.

Judy Vellend, Board Member

Judy Vellend is the coordinator of the Homelessness Action Group, a faith-based group advocating for affordable housing and other long-term solutions to homelessness. In addition, she worked for five years as the volunteer coordinator for the Out of the Cold program at Trinity-St. Paul's United Church.

St. Clare's Staff

St. Clare's has no administrative staff. Our staff work on a consulting basis (they are paid by the hour) to develop affordable and supportive housing.

Jon Harstone, General Manager

Jon brings to his work at St. Clare's over thirty years of experience developing non-profit and affordable housing. Jon has a thorough understanding of the financing mechanisms currently available to develop non-profit housing with and without government assistance, and applies entrepreneurial strategies to develop non-profit housing. He managed the conversion of 25 Leonard for St. Clare's and is assisting several non-profit groups develop affordable housing. Recently he coordinated the development of 20 transitional housing units for the Christie Ossington Neighbourhood Centre.

Andrea Adams, Project Manager

Andrea is responsible for the development of Phase 2 at 25 Leonard Ave. She has more than ten years of experience developing and managing non-profit housing. She has extensive experience supporting volunteer boards and committees. In addition to her work at St. Clare's, Andrea manages a 67 unit co-operative housing project in downtown Toronto.

St. Clare's Multifaith Housing Society

Charitable Registration Number: 87305-8192



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Manager: Jon Harstone

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