

Webinar

ULI Toronto: Homeless to Housed: Case Studies from the U.S.

Date: April 27, 2023

00:00:00 --> 00:00:11: And all of you for good afternoon, everyone. As people
 00:00:11 --> 00:00:21: start to trickle in, we're going to begin with the
 00:00:21 --> 00:00:32: ULI Spring Meeting, which is now fewer than 20 days
 00:00:32 --> 00:00:36: away here in Toronto.
 00:00:42 --> 00:00:44: I will fly anywhere.
 00:00:44 --> 00:00:45: To go to the next July event.
 00:01:05 --> 00:01:09: Everybody, your meeting is a good connection for you.
 00:01:17 --> 00:01:18: There is such.
 00:01:19 --> 00:01:21: A welcome knowledge. It's incredible.
 00:01:49 --> 00:01:52: If you are in development, ULI is your best investment.
 00:01:52 --> 00:01:53: I'll book my flights tomorrow.
 00:02:00 --> 00:02:03: OK. As you just saw ULI Toronto will be welcoming
 00:02:03 --> 00:02:07: 4000, probably more than 4000 people from across the real
 00:02:07 --> 00:02:11: estate, land and and development industries across North
 America and
 00:02:11 --> 00:02:15: worldwide to Toronto May 16th to 18th, 2023. That's just
 00:02:15 --> 00:02:18: 19 days away. You can still purchase tickets and we
 00:02:18 --> 00:02:21: will share that link in the chat once again. Good
 00:02:21 --> 00:02:25: afternoon everybody. My name is Richard Joy, Executive
 Director of
 00:02:25 --> 00:02:28: ULI Toronto and we're pleased to host today's.
 00:02:28 --> 00:02:32: Really important Webinar homeless to house the case
 studies from
 00:02:32 --> 00:02:35: the US As always I will begin with a land
 00:02:35 --> 00:02:39: acknowledgement. As a Toronto region based organization,
 we acknowledge that
 00:02:39 --> 00:02:42: the land we are meeting on virtually is the traditional
 00:02:42 --> 00:02:46: territories of many nations including the Mississaugas of the
 credit,
 00:02:47 --> 00:02:50: the Yana Snobak, the Chippewa, the Hodnes, Sony, the

when
00:02:50 --> 00:02:53: debt people and is now home to many diverse First
00:02:53 --> 00:02:55: Nations Inuit and matey people.
00:02:56 --> 00:02:59: We acknowledge the Toronto is covered by Treaty 13 with
00:02:59 --> 00:03:02: the Mississauga's of the credit. We are all treaty people.
00:03:02 --> 00:03:05: Many of us have come here as settlers, immigrants, and
00:03:05 --> 00:03:08: newcomers in this generation or generation pass. We'd also
like
00:03:08 --> 00:03:13: knowledge and honor those who've come here involuntarily,
particularly descendants
00:03:13 --> 00:03:16: from those who were brought here through enslavement. To
better
00:03:16 --> 00:03:20: understand the meaning behind this led acknowledgement,
we acknowledge we
00:03:20 --> 00:03:22: we'd recommend four programs that we will upload.
00:03:23 --> 00:03:27: That we have uploaded by Apologies to YouTube and these
00:03:27 --> 00:03:30: links will be made available in the chat. Today's event
00:03:31 --> 00:03:34: and all other programming would not be possible without the
00:03:35 --> 00:03:38: support of our annual sponsors. ULI Toronto would like to
00:03:38 --> 00:03:42: thank these sponsors for that support. Now more than ever
00:03:42 --> 00:03:46: ULI relies on the support of these sponsors to put
00:03:46 --> 00:03:49: on high quality program to advance the mission.
00:03:49 --> 00:03:54: To shape the future of the built environment for
transformative
00:03:54 --> 00:03:58: impacts in communities worldwide, and to all those sponsors,
we
00:03:58 --> 00:04:02: say thank you. The real estate community has the ability
00:04:02 --> 00:04:05: to address the growing crisis of homelessness. A recent you
00:04:06 --> 00:04:09: and I report, which we'll put into the link into
00:04:09 --> 00:04:13: the chat, showcases US case studies that address the needs
00:04:13 --> 00:04:17: of local unhoused population. These eight projects in the
report
00:04:17 --> 00:04:18: offer a series of.
00:04:19 --> 00:04:23: Hopefully replicable lessons and innovative models for
delivering new housing
00:04:23 --> 00:04:27: and partnership with public, private and notforprofit
organizations. We're hoping
00:04:27 --> 00:04:30: that we'll have time for one or two audience questions
00:04:30 --> 00:04:32: at the end. We'll see how the the program unfolds,
00:04:33 --> 00:04:36: but we definitely welcome the questions nonetheless
because they will
00:04:36 --> 00:04:39: give us opportunity to address them into the future. And
00:04:39 --> 00:04:42: you you again, if you are familiar with the Q&A
00:04:42 --> 00:04:45: function, know you can upload questions that are put we'll

00:04:45 --> 00:04:47: try to take the highest voted questions first.

00:04:49 --> 00:04:51: It is a pleasure for me now to introduce Doctor

00:04:51 --> 00:04:54: Ann Golden, who is, among other things, a hero of

00:04:54 --> 00:04:58: mine. For many, many years, Ann Golden has served as

00:04:58 --> 00:05:01: the President and CEO of the Conference Board of Canada,

00:05:01 --> 00:05:06: the country's foremost independent notforprofit applied research organization, from 2001

00:05:06 --> 00:05:09: to 2012, where I had an opportunity to work with

00:05:09 --> 00:05:10: her on many projects.

00:05:11 --> 00:05:14: And more relevant, perhaps, to today's topic, she was the

00:05:15 --> 00:05:18: past president of the United Way of Greater Toronto for

00:05:18 --> 00:05:20: 14 years, where she held the position of CEO in

00:05:20 --> 00:05:23: the. And all the way up into the late 1990s,

00:05:23 --> 00:05:25: when she was tapped by then Mayor Mel Lastman to

00:05:25 --> 00:05:28: head up the City of Toronto's Homelessness Task Force to

00:05:28 --> 00:05:31: explore US approaches to Housing of the End house that

00:05:32 --> 00:05:35: might inspire new models for Canadian towns and cities.

00:05:36 --> 00:05:39: What I think before I head over to Ann, you're

00:05:39 --> 00:05:42: going to experience our audience in Canada is more than

00:05:42 --> 00:05:45: a tale of two cities. It's a tale of two

00:05:45 --> 00:05:49: countries, very different models to approach a very similar crisis.

00:05:49 --> 00:05:52: And so I'm delighted to have Ann and our our

00:05:52 --> 00:05:55: guests join us for this very special panel that will

00:05:55 --> 00:05:59: be the first of many explorations and endeavors that you

00:05:59 --> 00:06:02: and I, Toronto will be focusing on this homelessness crisis

00:06:02 --> 00:06:04: here in Toronto. And with that.

00:06:05 --> 00:06:06: And headed over to you.

00:06:07 --> 00:06:11: Thank you very much, Richard Kind introduction. I want to

00:06:11 --> 00:06:14: say at the outset that I applaud UL I's decision

00:06:14 --> 00:06:18: to start this conversation on homelessness and with its focus

00:06:18 --> 00:06:21: on housing and what the real estate sector can do

00:06:22 --> 00:06:25: to help solve this huge problem. I was very pleased

00:06:25 --> 00:06:29: to accept Richard's invitation to moderate this panel, partly because

00:06:29 --> 00:06:33: it gave me the opportunity to review my own report

00:06:33 --> 00:06:34: written 24 years ago.

00:06:34 --> 00:06:38: And to refresh my thinking on this persistent and at

00:06:38 --> 00:06:42: least in Canada, apparently intractable issue about which I care

00:06:42 --> 00:06:45: a lot. And it's interesting that if you look at

00:06:45 --> 00:06:48: the themes of of, of the report I wrote, just

00:06:48 --> 00:06:51: take the top themes, they're very much aligned with your

00:06:51 --> 00:06:55: own report, the ULI report. First, that homelessness has many

00:06:55 --> 00:07:00: causes, lack of affordable and appropriate housing, which of course

00:07:00 --> 00:07:00: is pivotal.

00:07:01 --> 00:07:05: Dwindling supply and then all of the social and health

00:07:05 --> 00:07:10: issues, mental illness, addictions etcetera and therefore it requires multi

00:07:10 --> 00:07:15: pronged strategies to solve it. Secondly, that all three levels

00:07:15 --> 00:07:19: of government must own the problem but the jurisdictional gridlock

00:07:19 --> 00:07:24: and buckpassing are primary barriers. And 3rd that the numbers

00:07:24 --> 00:07:28: are significant and if I compare the numbers going back

00:07:28 --> 00:07:31: 24 years and now it's dismaying because.

00:07:31 --> 00:07:35: The situation, if anything, in some ways is worse. We

00:07:35 --> 00:07:39: now have 80,000 people waiting in Toronto for a social

00:07:39 --> 00:07:43: housing. We have not made progress on this issue, but

00:07:43 --> 00:07:47: today we have a terrific panel of experts with experience

00:07:47 --> 00:07:53: and promoting partnerships, experience with helping organizations with strategies and

00:07:53 --> 00:07:56: projects and programs that can work and we are eager

00:07:56 --> 00:07:57: to.

00:07:58 --> 00:08:02: Learn what week what has been accomplished and to understand

00:08:02 --> 00:08:06: the lessons that we can take from your efforts to

00:08:06 --> 00:08:10: apply to our homelessness challenges. Here, Elizabeth is going to

00:08:10 --> 00:08:14: start us off with an overview of that report. Elizabeth

00:08:14 --> 00:08:19: OKK Manbatten, Research Fellow at ULI Trillinger Center. She has

00:08:19 --> 00:08:23: written this report. She's the primary author and I just

00:08:23 --> 00:08:26: say I said to her before, I think it's an

00:08:26 --> 00:08:27: excellent report.

00:08:28 --> 00:08:30: Elizabeth will start us off and then we will have

00:08:30 --> 00:08:34: comments from Lance and Anthony. I'll mention, I'll introduce them

00:08:34 --> 00:08:37: a bit later. But Elizabeth, I would like to turn

00:08:37 --> 00:08:38: this over to you now.

00:08:40 --> 00:08:43: Thank you so much and I am excited to be

00:08:43 --> 00:08:47: here today to have this conversation with you with Anthony,

00:08:48 --> 00:08:51: with Lance. This part of the program is really meant

00:08:51 --> 00:08:55: to be an overview for those of you joining us

00:08:55 --> 00:08:56: who may be new.

00:08:57 --> 00:09:01: To this ULI Homeless to Housed initiative, and I should
00:09:01 --> 00:09:05: say it is new to ULI headquarters started in 2022.
00:09:05 --> 00:09:11: It was actually inspired by conversations that members were
having
00:09:11 --> 00:09:16: over the course of 2020-2021. Really. When COVID shut us
00:09:16 --> 00:09:19: all down in March of 2020 and a small group
00:09:19 --> 00:09:24: of members came together in a dedicated fashion and
realized
00:09:24 --> 00:09:25: that.
00:09:25 --> 00:09:29: This was the time to have a conversation about how
00:09:29 --> 00:09:34: best for real estate, the realistic development community to
address
00:09:34 --> 00:09:38: homelessness. And next slide please. And so with that, this
00:09:38 --> 00:09:43: dedicated group investigated several case studies across the
US, talked
00:09:43 --> 00:09:48: with public sector partners, private sector partners and then
put
00:09:48 --> 00:09:53: together a compilation of case studies that we think
represent.
00:09:53 --> 00:09:58: The broad spectrum of product delivery from those folks
experiencing
00:09:58 --> 00:10:04: temporary homelessness to those who have experienced
chronic homelessness, how
00:10:04 --> 00:10:09: to meet their needs in within the built environment mirroring
00:10:09 --> 00:10:12: that with social service. I keep the slide up now
00:10:13 --> 00:10:17: because without our partners Preston and Carolyn Butcher,
who have
00:10:18 --> 00:10:22: now very graciously and generously provided a landmark gift
to
00:10:22 --> 00:10:23: ULI.
00:10:23 --> 00:10:28: To get this homeless to house initiative up and running
00:10:28 --> 00:10:33: officially within the Terwilliger Center for Housing, we are
indebted
00:10:33 --> 00:10:37: to them and Preston and Caroline continue to serve as
00:10:37 --> 00:10:41: our advisors in this work. Next slide, so just to
00:10:41 --> 00:10:46: start off, you know where, where is this initiative going,
00:10:46 --> 00:10:48: what are utilized plans?
00:10:49 --> 00:10:53: Because the report, as I mentioned in 2022 really set
00:10:53 --> 00:10:56: off this idea of how can you alive best get
00:10:56 --> 00:10:59: involved and in what ways. And so you know as
00:10:59 --> 00:11:03: the small group came together and then as this work
00:11:03 --> 00:11:07: was institutionalized that you alive. As you can see here,
00:11:07 --> 00:11:11: you know the values became very clear into how to
00:11:11 --> 00:11:12: approach this work.
00:11:13 --> 00:11:16: And I'll just read those, even though you can see

00:11:16 --> 00:11:19: them now, because they are so important for setting the
00:11:19 --> 00:11:22: stage both for the work but also our conversation today
00:11:22 --> 00:11:26: that ULI believes homelessness is a humanitarian and
economic crisis,
00:11:26 --> 00:11:30: that real estate cannot solve homelessness alone but must
play
00:11:30 --> 00:11:33: a critical role. And that addressing homelessness helps to fill
00:11:34 --> 00:11:37: ULI's mission, which, of course, you all know is shaping
00:11:37 --> 00:11:40: the future of the built environment for transformative impact
in
00:11:41 --> 00:11:42: communities worldwide. Next slide.
00:11:44 --> 00:11:49: And so this initiative again launched officially this year, is
00:11:49 --> 00:11:56: looking to communities, urban, suburban, rural, for real
estate development
00:11:56 --> 00:12:00: projects that are meeting the needs of unhoused people and
00:12:00 --> 00:12:05: not only helping in terms of built environment solutions, but
00:12:06 --> 00:12:09: also carrying those of social services.
00:12:10 --> 00:12:14: Again, addressing folks who have been unhoused through
chronic homelessness
00:12:14 --> 00:12:17: all the way to functional homelessness, which might have
been
00:12:17 --> 00:12:20: a temporary time without housing. And then also and most
00:12:20 --> 00:12:23: importantly in this work as you'll see in the case
00:12:23 --> 00:12:27: studies that we highlight, is prioritizing those project solutions
that
00:12:27 --> 00:12:31: are cost effective and rapidly deployable. As an outlined, the
00:12:31 --> 00:12:33: need is great and we know that we can't wait
00:12:33 --> 00:12:34: around to build.
00:12:35 --> 00:12:39: You know, years out we really need to address the
00:12:39 --> 00:12:43: the situation tomorrow next slide and so within this initiative,
00:12:43 --> 00:12:48: although I will be highlighting the research component today,
we
00:12:48 --> 00:12:52: also have a series of activities that are available for
00:12:52 --> 00:12:55: your view up on the website, but those relate to
00:12:56 --> 00:12:59: ways that you can get involved as a you align
00:12:59 --> 00:12:59: member.
00:13:00 --> 00:13:03: You also can hear more about this at the ULI
00:13:03 --> 00:13:07: Spring Meeting as we'll have a presence there, but
conversations
00:13:07 --> 00:13:10: you can be a part of. There is a book
00:13:10 --> 00:13:13: club launching this summer, so you can be engaged in
00:13:13 --> 00:13:18: small group dialogue around this topic, those opportunities,
but also
00:13:18 --> 00:13:22: local technical assistance, which again through this gracious

gift we
00:13:22 --> 00:13:26: are able to provide grants to help project teams envision
00:13:26 --> 00:13:27: and implement what they.
00:13:28 --> 00:13:32: Allusion to homelessness in their community. Next slide and
so
00:13:33 --> 00:13:36: again, I'm going to be touching on some of our
00:13:36 --> 00:13:39: case studies that we featured in our first report that
00:13:39 --> 00:13:42: I think the MENA will put a link up to
00:13:42 --> 00:13:45: in the chat as I'm speaking to them. We are
00:13:45 --> 00:13:49: continuing to develop these case studies and so listening are
00:13:49 --> 00:13:53: those in your community that you think we should investigate
00:13:53 --> 00:13:57: and perhaps highlight in subsequent reports both digital and
print.
00:13:58 --> 00:14:01: I will have my e-mail available at the end of
00:14:01 --> 00:14:05: this presentation and I would ask please contact me Will
00:14:05 --> 00:14:08: or Ebony or other team members as part of the
00:14:08 --> 00:14:12: initiative. Let us know and we would love to connect
00:14:12 --> 00:14:15: with you Next slide. So again, I'm going to be
00:14:15 --> 00:14:19: touching on 4 case studies that were profiled in this
00:14:19 --> 00:14:22: homeless house, the ULI perspective based on.
00:14:22 --> 00:14:26: Actual case studies report and this report again looked at
00:14:26 --> 00:14:31: spectrum of different types of solutions. Again for those
individuals
00:14:31 --> 00:14:37: experiencing chronic homelessness, maybe as individuals
and families, as well
00:14:37 --> 00:14:41: as those who might just be experiencing temporary
homelessness but
00:14:41 --> 00:14:45: need that support to make sure that they do not
00:14:45 --> 00:14:49: fall further down into more acute problems around housing
and
00:14:49 --> 00:14:51: and perhaps other financial matters.
00:14:52 --> 00:14:56: Next slide. So just for context, within the US, we
00:14:56 --> 00:15:01: through the US Department of Housing and Urban
Development, HUD
00:15:01 --> 00:15:05: for short, have a count every year kind of in
00:15:05 --> 00:15:09: the peak of winter in which individuals go out and
00:15:09 --> 00:15:14: actually survey how many people are living out of doors.
00:15:15 --> 00:15:19: Or are living in unsheltered areas. And so the number
00:15:19 --> 00:15:23: you see here which is taken from the 2020 point
00:15:23 --> 00:15:28: in time count, which is that survey I referenced, 580,466
00:15:28 --> 00:15:32: individuals were living in those conditions and as you can
00:15:32 --> 00:15:34: see the breakout below.
00:15:35 --> 00:15:38: It is rather astounding when you look at the number
00:15:38 --> 00:15:43: of families with children, unaccompanied youth and veterans,

which we

00:15:43 --> 00:15:46: will speak to specifically later in this webinar, And then

00:15:46 --> 00:15:51: those who are chronically homeless, which again means that they've

00:15:51 --> 00:15:54: been homeless for more than a year and maybe have

00:15:54 --> 00:15:58: had multiple periods of homelessness and are frankly probably living

00:15:58 --> 00:16:00: unsheltered. Next slide.

00:16:02 --> 00:16:06: And what has been most eye opening especially for the

00:16:06 --> 00:16:09: small committee that met in 2020, but I think it's

00:16:09 --> 00:16:14: as we continue to research connect with individuals in the

00:16:14 --> 00:16:18: field is that lack of affordable housing and housing, extend

00:16:18 --> 00:16:22: accessibility to housing are some of the number one factors

00:16:22 --> 00:16:27: as to why individuals and families are experiencing homelessness. Next

00:16:27 --> 00:16:31: slide and so the key takeaways from our initial report.

00:16:32 --> 00:16:36: As you can imagine for my comments already that housing

00:16:36 --> 00:16:40: is important in in trying to solve for homelessness, that

00:16:40 --> 00:16:45: is an essential part of solving for homelessness. But also

00:16:45 --> 00:16:49: social services are essential and those two components must be

00:16:49 --> 00:16:54: paired together. Innovation matters. A word frankly that is tossed

00:16:54 --> 00:16:58: around a lot, but ill defined innovation in this case

00:16:58 --> 00:17:00: goes to that rapidly deployable.

00:17:03 --> 00:17:07: Context that I referenced prior. Coming up with unique ways,

00:17:07 --> 00:17:12: safe, affordable, efficient ways to house people in a temporary

00:17:12 --> 00:17:17: setting that provides for dignity, that provides for shelter, that

00:17:17 --> 00:17:21: is durable over the course of assistance. The fact that

00:17:21 --> 00:17:24: we are all in this together, you may not be

00:17:24 --> 00:17:30: experiencing homelessness. You may have never experienced that in your

00:17:30 --> 00:17:31: lifetime, but.

00:17:31 --> 00:17:35: We are living within communities where people are. And so

00:17:35 --> 00:17:38: we all have to address this together in order to

00:17:38 --> 00:17:41: get to the root of the problem and solver for

00:17:41 --> 00:17:45: this problem. And also that homelessness is an economic issue.

00:17:45 --> 00:17:47: I know we're going to touch on this later in

00:17:48 --> 00:17:51: the conversation today. But again, these case studies as you

00:17:51 --> 00:17:54: look at the markets that they're in, as you can

00:17:54 --> 00:17:59: imagine, housing affordability is a challenge and especially accessibility. Next

00:17:59 --> 00:18:00: slide.

00:18:02 --> 00:18:05: And so we're going to dig into four case studies

00:18:05 --> 00:18:08: as I mentioned next slide. So the first of which

00:18:08 --> 00:18:12: is Life Moves, which is a very unique program coming

00:18:12 --> 00:18:16: out of Northern to Central California. This particular project of

00:18:16 --> 00:18:19: Life Moves was in Mountain View. And Mountain View, if

00:18:19 --> 00:18:23: you're familiar with Silicon Valley is really in the heart

00:18:23 --> 00:18:27: of the valley, certainly an area that has become less

00:18:27 --> 00:18:29: and less affordable in terms of housing.

00:18:30 --> 00:18:34: And so, during the height of the COVID-19 pandemic, the

00:18:34 --> 00:18:39: state of California issued funding through a project called

00:18:39 --> 00:18:43: Project Home Key, where they worked with private housing providers

00:18:43 --> 00:18:47: and nonprofit NGO's to come up with solutions to rapidly house

00:18:47 --> 00:18:52: individuals who were experiencing homelessness at, you

00:18:52 --> 00:18:53: know, throughout the

00:18:53 --> 00:18:58: range of.

00:18:58 --> 00:19:02: Different types of homelessness. In this case, this is a

00:19:02 --> 00:19:06: model of modular housing that was put down within a

00:19:06 --> 00:19:11: an industrial zone that frankly is still very walkable and

00:19:11 --> 00:19:16: very much connected to the community surrounding. This is

00:19:16 --> 00:19:21: an interesting solution for us to examine, especially because it

00:19:21 --> 00:19:26: went straight to supported interim or transitional housing

00:19:26 --> 00:19:30: solutions. Where there was intensive case management as well. And

00:19:30 --> 00:19:34: so the pairing that life moves as an organization did, bringing

00:19:34 --> 00:19:38: all the public sector and private sector partners together to

00:19:38 --> 00:19:41: create this project and frankly in a very short amount

00:19:41 --> 00:19:46: of time, I believe this was 12 months was a

00:19:46 --> 00:19:50: rather incredible feat and especially during COVID. Next

00:19:50 --> 00:19:56: slide, another case study that addresses frankly A chronic homeless.

00:19:56 --> 00:20:00: Are individuals experiencing chronic homelessness. To those

00:20:00 --> 00:20:04: who have been in and out of homelessness is the hard ones in

00:20:04 --> 00:20:08: the central business district, the low barrier shelter, which is

00:20:08 --> 00:20:13: a project that had, again really as you'll pick up

00:20:13 --> 00:20:17: themes here, a really complex group of partners that came

00:20:17 --> 00:20:19: together, both public sector, from the city, from the state,

00:20:19 --> 00:20:24: from the federal government. As well as private sector partners, including the central

business

00:20:24 --> 00:20:28: district and the businesses that they've represented, as well as

00:20:28 --> 00:20:32: private philanthropy. This shelter is interesting because it has a

00:20:32 --> 00:20:35: component that is for veterans as well as those who

00:20:35 --> 00:20:38: have not served, and it seeks to serve guests with

00:20:38 --> 00:20:42: broad challenges, including behavioral and mental health concerns.

00:20:43 --> 00:20:47: As I mentioned, you know strong public and private sector

00:20:47 --> 00:20:51: partnerships and I think a unique quality about this which

00:20:51 --> 00:20:55: was different from many projects that we looked at was

00:20:55 --> 00:20:58: the political will to do this project. This project was

00:20:59 --> 00:21:03: worked on over 2 mayoral administrations, which was it quite

00:21:03 --> 00:21:06: unique. Again for all the projects that we looked at

00:21:06 --> 00:21:07: next slide this.

00:21:08 --> 00:21:12: Lotus campaign is a very interesting project that frankly we

00:21:13 --> 00:21:16: are we are interested to follow even more as they

00:21:16 --> 00:21:21: just released their 2022 impact report. This is a private

00:21:21 --> 00:21:26: sector solution first that is really interacting with landlords who

00:21:26 --> 00:21:28: own middle market housing.

00:21:29 --> 00:21:31: And as you can see here in the notes, this

00:21:31 --> 00:21:37: landlord participation program pays owners to rent apartments to individuals

00:21:37 --> 00:21:41: formerly experiencing homelessness. So the Lotus campaign is a nonprofit

00:21:41 --> 00:21:45: organization that has fundraised in order to come up with

00:21:45 --> 00:21:48: a pool of funds that then can be applied to

00:21:48 --> 00:21:50: this landlord payment.

00:21:51 --> 00:21:56: What is also interesting is that again we're looking at

00:21:56 --> 00:22:00: middle market housing which in the US which it sounds

00:22:00 --> 00:22:04: like also Prep in Canada and Inspect Toronto is is

00:22:04 --> 00:22:10: a disappearing part of the market. This really incentivizes landlords

00:22:10 --> 00:22:14: to keep their properties and reinvest but for with this

00:22:14 --> 00:22:19: additional subsidy that can help to get people straight into

00:22:19 --> 00:22:20: housing.

00:22:22 --> 00:22:26: And for sustainability for them, Next slide and then finally

00:22:26 --> 00:22:30: Berkeley Way and the Hope Center is a project that

00:22:30 --> 00:22:35: actually just opened within the last year. It was especially

00:22:35 --> 00:22:38: interesting for us to look at because the Bay Area

00:22:39 --> 00:22:43: is a quite expensive housing market. The partners that came

00:22:43 --> 00:22:48: together on this a well known housing developer, Bridge

Housing.

00:22:48 --> 00:22:53: Out of the Bay Area, also the Berkeley Food Partnership

00:22:53 --> 00:22:58: and Housing Project, another great partner coming together nonprofit. And

00:22:58 --> 00:23:03: this block of development is actually meeting the needs of

00:23:03 --> 00:23:09: those who need temporary housing, shelter housing, transitional housing, again

00:23:09 --> 00:23:14: on the spectrum, getting to permanent supportive housing and then

00:23:14 --> 00:23:17: also incorporating affordable family housing.

00:23:18 --> 00:23:23: All of these components are separated within the larger block

00:23:23 --> 00:23:28: architecturally, but all of their community services are accessed

00:23:28 --> 00:23:32: together. And so not only is it a beautiful project,

00:23:32 --> 00:23:36: but it also has an incredible array of social services

00:23:36 --> 00:23:40: that can meet the needs of the residents who live

00:23:40 --> 00:23:42: in the building. Next slide.

00:23:43 --> 00:23:47: So I'll quickly just go through this. As I mentioned,

00:23:47 --> 00:23:50: you alive will have a number of opportunities for you

00:23:50 --> 00:23:53: to connect with the Homeless House team over the course

00:23:53 --> 00:23:56: of 2023. The next one of course upcoming in Toronto

00:23:56 --> 00:23:57: spreading next slide.

00:23:59 --> 00:24:03: And also I would encourage you to visit the website

00:24:03 --> 00:24:07: at the Twilliger Center on housing. The ULI Homeless Housed

00:24:07 --> 00:24:10: Portal is there. And as I said, there will be

00:24:10 --> 00:24:14: more and more information both about these case studies but

00:24:14 --> 00:24:18: also about other allied program will be available to you

00:24:18 --> 00:24:21: to learn more about what is happening in the US,

00:24:21 --> 00:24:25: Canada and frankly globally with this work. Next slide.

00:24:27 --> 00:24:30: And then finally, something to keep in mind as you're

00:24:30 --> 00:24:34: thinking about your local community and maybe where you could

00:24:34 --> 00:24:37: access local technical assistance from you and I, there is

00:24:37 --> 00:24:40: an open grant program that we would encourage you to

00:24:40 --> 00:24:44: take a look at. Think about applying with. If there's

00:24:44 --> 00:24:47: a team that you are working with that is really

00:24:47 --> 00:24:49: trying to get a plan in place or has a

00:24:49 --> 00:24:51: plan in place but is at a point of impasse

00:24:51 --> 00:24:55: and trying to get to implementation, this is an awesome

00:24:55 --> 00:24:56: opportunity for.

00:24:56 --> 00:24:59: You to have some assistance to get that plan or

00:24:59 --> 00:25:03: project over the finish line. Next slide and then finally

00:25:03 --> 00:25:07: here's contact information for our team Will Herbig who you
00:25:07 --> 00:25:10: will see in Toronto in just a number of days
00:25:10 --> 00:25:14: is our Senior Director at the Pasley Senior Associate. And
00:25:14 --> 00:25:17: again I'm Liz. OK gig on Batten the research fell
00:25:17 --> 00:25:19: over the center. Next slide.
00:25:23 --> 00:25:25: I guess, I guess.
00:25:26 --> 00:25:28: I guess we're back to the panel, is that right?
00:25:28 --> 00:25:32: Elizabeth, thank you very much for that very informative and
00:25:32 --> 00:25:35: comprehensive overview. And my mind now is buzzing with a
00:25:36 --> 00:25:38: lot of questions each each model is a little bit
00:25:38 --> 00:25:42: different, so that lot of lot of differences there, interesting
00:25:42 --> 00:25:46: to look at what role governments have played, where the
00:25:46 --> 00:25:47: money came from.
00:25:49 --> 00:25:52: Where did you find the land? Because I went through
00:25:52 --> 00:25:55: each of the proformers and in many cases the land
00:25:55 --> 00:25:58: didn't cost money. I found that amazing. And as to
00:25:58 --> 00:26:02: how you got all the players together to actually build,
00:26:02 --> 00:26:05: build the different types of housing. So thank you for
00:26:05 --> 00:26:08: that. I'm now going to turn to to Lance Gilliam.
00:26:08 --> 00:26:11: As you know from as you can read on the
00:26:11 --> 00:26:15: screen, he's a partner with Waterman Steel Real Estate
Advisors.
00:26:15 --> 00:26:19: Lance is is an expert in governance and structure and
00:26:19 --> 00:26:21: more to the point, he is the former chair of
00:26:21 --> 00:26:25: the Coalition for the Homeless in Houston. So Lance Reger,
00:26:25 --> 00:26:28: to hear what you have to say, we'll we'll just
00:26:28 --> 00:26:31: proceed with all three speakers. And then what I'd like
00:26:31 --> 00:26:35: to do is have you talk amongst yourselves and ourselves
00:26:35 --> 00:26:38: and then possibly open it to questions at the end
00:26:38 --> 00:26:41: of this time. So Lance, I'm turning it over to
00:26:41 --> 00:26:42: you. Please. Well.
00:26:43 --> 00:26:44: Well, thank you, Ann.
00:26:45 --> 00:26:49: The the expert in governance I think actually my my
00:26:49 --> 00:26:52: real background is real estate and public finance is I
00:26:52 --> 00:26:55: happen as the chair of the coalition for the homeless
00:26:55 --> 00:26:59: in Houston and and previously the chairman of the Houston
00:26:59 --> 00:27:03: Housing Authority was in a role of of providing governance
00:27:03 --> 00:27:06: more so than than others who have the skills like
00:27:06 --> 00:27:10: Anthony and his peers are really extraordinary dealing with
with
00:27:10 --> 00:27:12: folks who are in need and on the street but.
00:27:13 --> 00:27:16: What what I just couple real quick comments and and

00:27:16 --> 00:27:19: would love to just you know let you guide the
00:27:19 --> 00:27:23: conversation. But what I've learned in a very short period
00:27:23 --> 00:27:26: of time from from my new friends in Toronto and
00:27:26 --> 00:27:30: Canada is your system is very, very different than ours.
00:27:30 --> 00:27:33: And I think it faces challenges that in terms of
00:27:33 --> 00:27:37: response that that as imperfect as our system is particularly
00:27:37 --> 00:27:39: in Houston where we've had.
00:27:40 --> 00:27:45: Great collaboration of resources and partners and then
impactful we
00:27:45 --> 00:27:50: we have engaged primarily federal funds as the lead
investment.
00:27:50 --> 00:27:54: So you know funds coming from these Washington DC those
00:27:54 --> 00:27:58: funds have come into our individual communities and then
it's
00:27:58 --> 00:28:03: been up to our communities to build a collaborative effort
00:28:03 --> 00:28:05: as we have in Houston with what.
00:28:06 --> 00:28:10: And you're not talking about galvanizing philanthropy. We
have some,
00:28:10 --> 00:28:15: you know, multigenerational philanthropists who have
invested millions and millions
00:28:15 --> 00:28:19: of dollars in our city's efforts towards success. Our business
00:28:19 --> 00:28:22: community has come in. I'm, I'm a business guy, a
00:28:22 --> 00:28:25: member, full member of you all. I'd have been for
00:28:25 --> 00:28:29: a number of years and the leadership on our board.
00:28:30 --> 00:28:33: Is highly engaged with our business community because not
only
00:28:33 --> 00:28:36: is this the right thing to do, not only is
00:28:36 --> 00:28:39: it the human thing to do, but it also happens
00:28:39 --> 00:28:42: to be good business for our community and its tax
00:28:42 --> 00:28:45: base and the value of properties and the ability to
00:28:45 --> 00:28:49: develop our community. So we've seen a highly collaborative
effort
00:28:49 --> 00:28:52: at our particular city, Houston that has led to good
00:28:52 --> 00:28:55: outcomes so far and and again, I'm I'm mindful.
00:28:56 --> 00:28:59: That good outcomes is hard to define. We still have
00:28:59 --> 00:29:02: on we're getting ready to see our point in time
00:29:02 --> 00:29:06: count numbers tomorrow. But we typically have on any given
00:29:06 --> 00:29:09: night about 4000 people who are unhoused in Houston and
00:29:09 --> 00:29:13: our city is at metropolitan areas, around 6 million people.
00:29:13 --> 00:29:16: We need to address the needs of each and every
00:29:16 --> 00:29:19: one of those folks on an individual basis and we're
00:29:19 --> 00:29:21: doing the best job we can to do that.
00:29:25 --> 00:29:28: That's your opening and we'll we'll come back then to
00:29:28 --> 00:29:33: the three themes I'm listening to heard are the importance

00:29:33 --> 00:29:37: and role of federal funding. All Canadian listeners are probably

00:29:37 --> 00:29:42: just very envious listening to that, the collaborative efforts and

00:29:42 --> 00:29:47: the importance of collaboration, something again that we aren't experiencing

00:29:47 --> 00:29:50: in the same way all the time and then the

00:29:50 --> 00:29:52: critical role of philanthropy.

00:29:53 --> 00:29:57: Which philanthropy is important in this country? But in solving

00:29:57 --> 00:30:01: the housing conundrum, philanthropy has not played a major role

00:30:02 --> 00:30:05: in. There has been some instances I'm aware of certain

00:30:05 --> 00:30:10: nonprofit housing that's been built, but essentially we don't rely

00:30:10 --> 00:30:13: on philanthropy. We we count on on public funding in

00:30:13 --> 00:30:17: large part. Anthony, I'm going to turn to you now.

00:30:17 --> 00:30:21: Anthony Love, the director of community engagement for the veterans.

00:30:22 --> 00:30:25: Programs in the US Department of Veterans Affairs and you

00:30:25 --> 00:30:28: have a big population there that you have to deal

00:30:29 --> 00:30:32: with and you you have on the ground knowledge. So

00:30:32 --> 00:30:34: we'd like to hear from you and then we will

00:30:34 --> 00:30:37: open it up to the tool to all of you

00:30:37 --> 00:30:39: together for discussion. Anthony.

00:30:40 --> 00:30:43: Sure. Thank you so much. And so my role there,

00:30:43 --> 00:30:47: you heard and talk about a U.S. Department of Veterans

00:30:47 --> 00:30:48: Affairs.

00:30:49 --> 00:30:52: Here in the United States. And so it is a

00:30:52 --> 00:30:57: government agency with the sole mission of serving and supporting

00:30:57 --> 00:31:01: military veterans and their families. One of the unique things

00:31:01 --> 00:31:06: about the Veterans Administration is that it not only provides

00:31:06 --> 00:31:11: this conference services, but within there's a homeless programs office

00:31:11 --> 00:31:15: to deal with the issues that military veterans who find

00:31:15 --> 00:31:16: themselves homeless.

00:31:17 --> 00:31:21: That we can begin to support them. There are over

00:31:21 --> 00:31:25: 150 + V a medical centers across the United States

00:31:25 --> 00:31:30: and then communities across the United States where veterans can

00:31:30 --> 00:31:35: work can go to those Veterans Affairs medical centers and

00:31:35 --> 00:31:40: receive healthcare services, but also those medical centers partner with

00:31:40 --> 00:31:44: or collaborate with community based organizations.

00:31:45 --> 00:31:49: To meet those other needs other than healthcare needs, our
00:31:49 --> 00:31:52: mission generally is to make sure that those veterans who
00:31:52 --> 00:31:56: are homeless get the supports that they need so that
00:31:56 --> 00:32:00: they can obtain permanent and sustainable housing. Also
that they're
00:32:00 --> 00:32:04: getting high, high quality healthcare and trying to ensure that
00:32:04 --> 00:32:06: that this veteran homelessness.
00:32:07 --> 00:32:10: Is prevented otherwise is brief, rare or non recurring. So
00:32:10 --> 00:32:13: the idea is that we're not just trying to manage
00:32:13 --> 00:32:17: homelessness within itself, we're actually trying to end it for
00:32:17 --> 00:32:20: those men and women who are in military service. And
00:32:20 --> 00:32:22: I think on a larger scale when we look at
00:32:22 --> 00:32:25: all of homelessness, I think that is approach of of
00:32:25 --> 00:32:28: of the federal government. There is an entity within the
00:32:28 --> 00:32:32: federal government that is called the US Interagency Council
on
00:32:32 --> 00:32:33: Homelessness.
00:32:34 --> 00:32:38: Which Whose role is to coordinate the federal government's
response
00:32:38 --> 00:32:42: to homelessness. And so it does this by convening 19
00:32:42 --> 00:32:47: federal agencies who have a plethora of resources, expertise
and
00:32:47 --> 00:32:51: programs that they push out to communities where they
utilize
00:32:51 --> 00:32:55: those resources to deal with those men, women and children
00:32:55 --> 00:33:00: who are experiencing homelessness in in their given
communities.
00:33:01 --> 00:33:04: Over the over the last few years, we've seen declines
00:33:05 --> 00:33:08: in the number of people being homeless, with the biggest
00:33:09 --> 00:33:13: declines among veterans homeless. So over the last 10
years
00:33:13 --> 00:33:16: or so, we've seen a 55% decrease in the number
00:33:16 --> 00:33:21: of veterans experiencing homelessness and a smaller
decrease of overall
00:33:21 --> 00:33:27: homelessness. But particularly with families and youth, we've
seen substantive
00:33:27 --> 00:33:27: decreases.
00:33:29 --> 00:33:32: So I'll stop there, so that we'll have time for
00:33:32 --> 00:33:35: discussion and Q&A and so forth. But just to kind
00:33:35 --> 00:33:38: of give that high level overview of the work that's
00:33:38 --> 00:33:42: happening within government veterans specifically in
government in general.
00:33:43 --> 00:33:46: Thank you very much. Anthony, I wonder if I could
00:33:46 --> 00:33:49: just come back to you for the first question you

00:33:50 --> 00:33:53: you say you're you're having progress that you have you're
00:33:53 --> 00:33:56: able to work these VA centers can work with.
00:33:58 --> 00:34:02: You've got 19 federal agencies involved. When you and you
00:34:02 --> 00:34:05: and you talk about your goal to to make it
00:34:05 --> 00:34:09: brief and non recurring if people are homeless, what is
00:34:09 --> 00:34:14: it that you're relying on? Shelters or housing or supportive
00:34:14 --> 00:34:15: services or and and and?
00:34:16 --> 00:34:20: All of the above, yeah. So with the idea being
00:34:20 --> 00:34:24: that first and foremost, if, if, if at all possible,
00:34:24 --> 00:34:27: trying to get individuals into housing.
00:34:28 --> 00:34:32: And then wrap those supportive services around those
individuals so
00:34:32 --> 00:34:35: that they can maintain the housing. And the whole notion
00:34:35 --> 00:34:38: of getting individual in the housing first is to eliminate
00:34:38 --> 00:34:41: the chaos that comes with homelessness. It's it's very difficult
00:34:41 --> 00:34:44: to expect someone to address other issues if they really
00:34:44 --> 00:34:47: don't know where they're going to sleep from night to
00:34:47 --> 00:34:50: night or they don't have that stability. So we we're
00:34:50 --> 00:34:53: looking for the stabilization as with anyone if you took
00:34:53 --> 00:34:55: a patient to the emergency room.
00:34:55 --> 00:34:58: First and foremost, they look to stabilize that patient before
00:34:58 --> 00:34:59: they can go any further.
00:34:59 --> 00:35:01: Do you have to build the house? Do you have
00:35:01 --> 00:35:03: to build the housing, Anthony, like as or are there
00:35:03 --> 00:35:05: enough units that you can find that you can put
00:35:05 --> 00:35:05: people into?
00:35:06 --> 00:35:10: I wouldn't say there are enough units, but there are
00:35:10 --> 00:35:14: units that that that we can find. We encourage communities
00:35:14 --> 00:35:18: and and folks to partner up with landlords and developers.
00:35:18 --> 00:35:21: We have for profit developers as well as notforprofit or
00:35:21 --> 00:35:24: nongovernmental organizational developers.
00:35:25 --> 00:35:28: To build this housing that is, quote UN quote, either
00:35:28 --> 00:35:33: affordable or to go even further, deeply affordable for
individuals
00:35:33 --> 00:35:37: to live in. Where we also have government vouchers, we
00:35:37 --> 00:35:42: work with what we call these pseudo governmental
organizations called
00:35:42 --> 00:35:47: public housing authorities within communities who issue
these vouchers that
00:35:47 --> 00:35:50: are sent to them by the Department of Housing and
00:35:50 --> 00:35:51: Urban Development.
00:35:52 --> 00:35:57: That allows for individuals who who get those vouchers to
00:35:57 --> 00:36:00: only have to pay up to 30% of their income

00:36:00 --> 00:36:05: towards rent and the voucher will cover the rest of
00:36:05 --> 00:36:06: of of that grant.
00:36:09 --> 00:36:12: I would just just point out that in in Toronto
00:36:12 --> 00:36:14: our our shelters are 98% full and one of the
00:36:14 --> 00:36:18: challenges we haven't getting people out of shelters is we
00:36:18 --> 00:36:20: don't have the stock of housing to put them into
00:36:21 --> 00:36:21: even if.
00:36:22 --> 00:36:26: Even if they could afford comments, Lance.
00:36:27 --> 00:36:32: It's it's two things and very disparate comments, but we
00:36:32 --> 00:36:37: don't use shelters in Houston. We have an encampment
strategy
00:36:37 --> 00:36:41: that has thanks to a lot of incredible people work
00:36:41 --> 00:36:44: for our coalition that has been highly effective.
00:36:45 --> 00:36:48: That when we we we commonly these, I see pictures
00:36:48 --> 00:36:52: of these encampments, and we use encampments as an
opportunity
00:36:52 --> 00:36:56: to engage gatherings of and places where those who are
00:36:56 --> 00:36:58: on house have gathered.
00:36:59 --> 00:37:02: We can use those as as starting points to go
00:37:02 --> 00:37:05: directly into housing. Our our success is being limited right
00:37:05 --> 00:37:08: now by the availability of housing. But we've we have
00:37:09 --> 00:37:12: reduced our number of homeless from a number of years
00:37:12 --> 00:37:15: ago from about 12,000 to around 4000. And again capacity
00:37:15 --> 00:37:18: limitations are what's stopping us from doing better right now,
00:37:18 --> 00:37:20: but we go directly from encampments.
00:37:21 --> 00:37:24: Into some type of stable housing with the rare exceptions
00:37:24 --> 00:37:27: we have one Navigation center is what we call it
00:37:27 --> 00:37:29: where if we don't have all the paperwork done or
00:37:29 --> 00:37:33: someone's missing something or lease isn't finished but it's
total
00:37:33 --> 00:37:36: capacity is around 100 a hundred to 125 people. So
00:37:36 --> 00:37:37: we don't we don't have.
00:37:39 --> 00:37:42: Any type of large shelters in our community, we do
00:37:42 --> 00:37:46: have permanent supportive housing, we do have transitional
housing, but
00:37:46 --> 00:37:50: all of those are the more permanent solutions than simply
00:37:50 --> 00:37:53: putting someone and the shelter. The other thing that it
00:37:53 --> 00:37:57: may be relevant particularly and to your conversation and
Anthony
00:37:57 --> 00:38:01: mentioned about vouchers is vouchers had a significant
impact on
00:38:01 --> 00:38:04: privatizing our our housing stock and what a private sector
00:38:04 --> 00:38:08: developer, whether it is a for profit or nonprofit identity

00:38:08 --> 00:38:08: can do.

00:38:09 --> 00:38:13: Is partner with public housing authorities. Or they can simply

00:38:13 --> 00:38:17: be willing to accept those vouchers and those vouchers provide

00:38:17 --> 00:38:21: rent, which of course provides the opportunity to pay the

00:38:21 --> 00:38:25: operating expenses of housing choices and then to the extent

00:38:25 --> 00:38:28: that funds are left over, which they typically are to

00:38:28 --> 00:38:29: build new housing.

00:38:30 --> 00:38:34: And we can combine vouchers, whether they're individual vouchers for

00:38:34 --> 00:38:38: a population, they're project based vouchers to create a additional

00:38:38 --> 00:38:41: housing in the United States. And it doesn't sound like

00:38:41 --> 00:38:44: that federal, that federal equivalent exists in Canada that it

00:38:45 --> 00:38:48: is. It is really allowed. The private sector community I

00:38:48 --> 00:38:51: represent again is for profit, for profit, nonprofit, to invest

00:38:51 --> 00:38:52: heavily.

00:38:52 --> 00:38:55: Not nearly what we need, but still impactfully and the

00:38:55 --> 00:38:58: creation of new affordable housing choices. And you think that's

00:38:58 --> 00:39:00: a fair, Is that a fair description?

00:39:01 --> 00:39:03: Yeah, that's a fair description. I, I, I like to

00:39:03 --> 00:39:06: to just kind of quickly address shelter to bid. Lance

00:39:06 --> 00:39:09: is right that they don't necessarily use the shelter in

00:39:09 --> 00:39:12: terms of you know ideas try to get the person

00:39:12 --> 00:39:15: in the permanent housing. But there are shelters there as

00:39:15 --> 00:39:18: part of the overall homeless response system because as you

00:39:18 --> 00:39:19: can imagine.

00:39:20 --> 00:39:23: You can't necessarily necessarily predict when someone is going to

00:39:23 --> 00:39:27: become homeless and then they may need to go somewhere

00:39:27 --> 00:39:30: and they until they can connect with a resource to

00:39:30 --> 00:39:33: get them in the housing. There are certain shelters that

00:39:33 --> 00:39:36: are there to to receive them, you know, for a

00:39:36 --> 00:39:39: night or so, also for those who are fleeing like

00:39:39 --> 00:39:42: domestic violence and and things of that nature. But the

00:39:42 --> 00:39:45: thing that we do encourage with those shelters is that

00:39:45 --> 00:39:48: they're not there to to be lived in will.

00:39:48 --> 00:39:51: That they are low barrier if they're open to folks

00:39:51 --> 00:39:54: who need it. And the idea is as soon as

00:39:54 --> 00:39:57: they get in, let's begin the process of trying to

00:39:57 --> 00:39:59: get them in the permanent house, yeah.

00:39:59 --> 00:40:02: And thank thank you Anthony and Anthony cleaned up my
00:40:02 --> 00:40:06: that's where my lack of expertise comes in. We absolutely
00:40:06 --> 00:40:10: have safe havens for folks who are immediately I mean
00:40:10 --> 00:40:13: need we do not in contrast to our friends in
00:40:13 --> 00:40:13: Phoenix.
00:40:14 --> 00:40:17: They have a major facility where 300 people will be
00:40:17 --> 00:40:19: living until the money runs out at the end of
00:40:19 --> 00:40:22: next year. And it I when I think of Shelter
00:40:22 --> 00:40:25: Anthea, I appreciate it. I'm I'm not thinking of some
00:40:25 --> 00:40:28: of the great work that's been done by the nonprofit
00:40:28 --> 00:40:32: world for quickly families are fleeing and domestic violence
and
00:40:32 --> 00:40:35: and other special needs. So yes, we do have those
00:40:35 --> 00:40:38: type of facilities that are critical to our response system.
00:40:39 --> 00:40:41: So as part of the continuum, Elizabeth, you have the
00:40:42 --> 00:40:43: broad overview you've looked at.
00:40:44 --> 00:40:47: At least eight different cities that I read about and
00:40:47 --> 00:40:51: and projects we've talked about the differences between the
Canadian
00:40:51 --> 00:40:55: context where we don't have vouchers, where we don't have
00:40:55 --> 00:40:59: a Federal Housing and urban affairs department or any really
00:40:59 --> 00:41:02: strong federal role in the provision of housing. We don't
00:41:02 --> 00:41:06: have the level of collaboration. And we're in a city
00:41:06 --> 00:41:09: like Toronto. We heavily rely on shelters as opposed to
00:41:09 --> 00:41:12: seeing shelters as part of the continuum.
00:41:13 --> 00:41:17: Of a broader strategy coming in as someone who really
00:41:17 --> 00:41:21: has this broad overview, where should we look to in
00:41:21 --> 00:41:25: the examples that you gave us that you've written about,
00:41:25 --> 00:41:29: what should we be taking from your, from your work
00:41:29 --> 00:41:32: if you were us? I think that's the title of
00:41:32 --> 00:41:35: the TV show. I think that's the title of the
00:41:36 --> 00:41:38: TV show. But anyway, if you were us.
00:41:40 --> 00:41:42: What should we be taking, what we should be looking
00:41:42 --> 00:41:43: at that may be translatable?
00:41:45 --> 00:41:48: This is a great question and and it's interesting it's
00:41:48 --> 00:41:52: you're almost like forecasting what I'm seeing pop up in
00:41:52 --> 00:41:55: the Q&A a bit, which I'm excited to kind of
00:41:55 --> 00:41:58: get into it as we continue this conversation. You know
00:41:58 --> 00:42:02: channeling Preston Butcher who you know, I've referenced
his name
00:42:02 --> 00:42:03: a couple times.
00:42:04 --> 00:42:08: Had very well known real estate developer out of the
00:42:09 --> 00:42:13: California area who is funding this initiative, but was I

00:42:13 --> 00:42:17: need to get this work started. You know, I as
00:42:17 --> 00:42:21: I've worked with him as I talked with other developers,
00:42:22 --> 00:42:26: I think it really comes down to getting the private
00:42:26 --> 00:42:30: sector not only focused on this work, but engaged, you
00:42:30 --> 00:42:32: know, either in a volunteer.
00:42:34 --> 00:42:38: Capacity, financial capacity and I think this is where you
00:42:39 --> 00:42:42: know, as we talked about the differences between the US
00:42:42 --> 00:42:47: and Canada, you know it's individuals, it's organizations, be it
00:42:47 --> 00:42:51: for profit businesses seeing where they can play a role
00:42:51 --> 00:42:55: in the solution particularly on the development side to this
00:42:55 --> 00:42:56: large crisis.
00:42:58 --> 00:43:00: And I think this goes to for all of the
00:43:00 --> 00:43:04: case studies that I referenced as well as the other
00:43:04 --> 00:43:07: case studies that are in the report. You know just
00:43:07 --> 00:43:10: within I was reviewing just within the low barrier shelter
00:43:11 --> 00:43:14: in New Orleans. You know there were sixty partners involved
00:43:14 --> 00:43:17: in that many of them private sector, I mean the
00:43:17 --> 00:43:20: the federal government had a had a large role in
00:43:20 --> 00:43:24: state and local government had a large role in that
00:43:24 --> 00:43:25: project but.
00:43:25 --> 00:43:29: Especially in the supportive service side, you know, after the
00:43:29 --> 00:43:33: building got built, that of course was one piece. But
00:43:33 --> 00:43:37: then the social, the social service side, there must be
00:43:37 --> 00:43:40: anywhere from 12 to 15 service providers that are working
00:43:40 --> 00:43:44: in a concerted effort with clients who are at the
00:43:44 --> 00:43:47: shelter and you know, throughout the day, day after day,
00:43:47 --> 00:43:49: year after year, so.
00:43:49 --> 00:43:52: I think this goes to, you know, both on the
00:43:52 --> 00:43:56: planning, implementation side of these projects, addressing
the issue, you
00:43:56 --> 00:43:59: know, project by project, but also ensuring that once the
00:43:59 --> 00:44:02: projects are in the ground, making sure you have the
00:44:02 --> 00:44:06: right team in place. And again with private sector partners
00:44:06 --> 00:44:09: who can really ensure that to happen again, whether they're
00:44:09 --> 00:44:12: nonprofit or they're forprofit in that case.
00:44:12 --> 00:44:14: So I would say that those of us who are
00:44:14 --> 00:44:17: involved in this have come to the conclusion, given our
00:44:17 --> 00:44:18: context. Sure, that.
00:44:20 --> 00:44:23: Without the private sector, we can't get the housing built.
00:44:23 --> 00:44:26: And yet my own background is in some ways it
00:44:26 --> 00:44:29: does come down to money. When I look at what
00:44:29 --> 00:44:32: the examples should be in in your study and when

00:44:32 --> 00:44:36: I listen to my new colleagues here, because the vouchers
00:44:36 --> 00:44:39: help to supplement the income of people who having to
00:44:39 --> 00:44:42: pay more than a third of their you know of
00:44:42 --> 00:44:46: their of their income on on housing, the developer knows
00:44:46 --> 00:44:49: that they're going to be able to get money.
00:44:49 --> 00:44:52: Rental money so they can build to have a project
00:44:52 --> 00:44:56: where there's some income we don't have. And to me
00:44:56 --> 00:44:59: the whole issue comes down to how do you, how
00:44:59 --> 00:45:02: do you fill that gap between what develop, what the
00:45:02 --> 00:45:06: developers need to produce a product and what people can
00:45:06 --> 00:45:09: afford to pay in a world where what people can
00:45:09 --> 00:45:13: afford to pay, where that gap is growing, That's the
00:45:13 --> 00:45:15: problem is the gap is growing and.
00:45:19 --> 00:45:21: So it it it I can see, I can see
00:45:21 --> 00:45:24: that your what your answer is engage them but what
00:45:24 --> 00:45:28: what kind of incentives? If the government isn't offering either
00:45:29 --> 00:45:32: great tax incentives or also other kinds of write off
00:45:32 --> 00:45:35: incentives how does that gap get filled? How does the
00:45:35 --> 00:45:37: private sector get incented?
00:45:39 --> 00:45:41: I think it if I can touch on this again
00:45:41 --> 00:45:44: and you're hitting on the key question and and it's
00:45:44 --> 00:45:47: been very helpful to have all of our pre conversations
00:45:47 --> 00:45:48: because I think.
00:45:49 --> 00:45:51: It has helped for Lance and Anthony and I to
00:45:51 --> 00:45:55: realize you know where we're coming from is, is really
00:45:55 --> 00:45:57: such a different world. I guess a few things I
00:45:58 --> 00:46:01: could touch on that maybe could inspire some thought. That
00:46:01 --> 00:46:04: again goes to kind of Q&A in our audience against
00:46:04 --> 00:46:07: who's out there. You know we talked about land value
00:46:07 --> 00:46:10: and just even for these projects how who gave the
00:46:10 --> 00:46:13: land, how did that come together and you know in
00:46:13 --> 00:46:16: the in the case of some of the projects it
00:46:16 --> 00:46:17: was the municipality.
00:46:18 --> 00:46:22: Who was able to lay over to a nonprofit organization
00:46:22 --> 00:46:27: who then went out and fundraised for in some cases,
00:46:27 --> 00:46:31: 75% of the project cost. In other cases it was
00:46:31 --> 00:46:37: a private individual who again, perhaps with some incentive,
00:46:37 --> 00:46:41: you know through through tax, was able to.
00:46:45 --> 00:46:45: I think you're.
00:46:45 --> 00:46:48: Freezing. I think that's another piece too. So often we
00:46:48 --> 00:46:48: think. I think.

00:46:48 --> 00:46:50: Either you're freezing just a bit or I am, I'm
00:46:50 --> 00:46:51: not sure.
00:46:52 --> 00:46:54: If I continue, I can go off camera here, but
00:46:55 --> 00:46:57: yeah, I I would love it especially for Lance and
00:46:57 --> 00:47:01: Anthony maybe too we can get into. You know, there's
00:47:01 --> 00:47:03: obviously the cost of the land and the cost of
00:47:03 --> 00:47:07: everything above, but even just getting into decoupling that
and
00:47:07 --> 00:47:11: thinking about you know, how the private sector can come
00:47:11 --> 00:47:12: in, in strategic ways within.
00:47:13 --> 00:47:17: Planned assemblage and then within the building of the
project
00:47:17 --> 00:47:20: that there could be some creativity there where we could
00:47:20 --> 00:47:24: be thinking differently about how all of that is staged
00:47:24 --> 00:47:27: and and when you know how the capital stack is
00:47:27 --> 00:47:27: set up.
00:47:28 --> 00:47:31: Thank you. And I'm going to turn that back into
00:47:31 --> 00:47:36: Lance. With your financial and real estate background, what
do
00:47:36 --> 00:47:38: you do in a situation when?
00:47:40 --> 00:47:43: I did notice in all the examples, virtually all the
00:47:43 --> 00:47:46: examples land didn't cost anything and I thought well that
00:47:46 --> 00:47:49: that would reduce the cost of building that would you
00:47:49 --> 00:47:52: that would be. Do you have any advice on that
00:47:52 --> 00:47:55: on the issue that that that Elizabeth just articulated?
00:47:55 --> 00:48:00: Yeah, I I sort of and I'm still struggling with
00:48:00 --> 00:48:04: the lack of toolbox or tools that you have in
00:48:04 --> 00:48:05: Canada.
00:48:06 --> 00:48:09: And feeling how blessed we actually are in the United
00:48:09 --> 00:48:13: States right now it's it's don't be tough on yourselves
00:48:13 --> 00:48:16: until you look across the border and realize y'all got
00:48:16 --> 00:48:19: a harder road to hoe road to hoe than we
00:48:19 --> 00:48:22: do. The the inclusion of land for free. And we
00:48:22 --> 00:48:25: we don't normally found that there's all sorts of options
00:48:25 --> 00:48:29: in terms of of you know refurbishing publicly owned assets
00:48:29 --> 00:48:32: land owned by in in Texas it would be the
00:48:32 --> 00:48:35: state county or the city the the public sector.
00:48:35 --> 00:48:38: But and most of the transactions that we work on
00:48:39 --> 00:48:41: it and in my my day job is in fact
00:48:41 --> 00:48:45: affordable housing. We've invested about \$4 billion over the
last
00:48:46 --> 00:48:49: four or five years in affordable housing and and just
00:48:49 --> 00:48:53: our clients work and in every case we are buying

00:48:53 --> 00:48:56: land we are we are either buying existing properties.
00:48:57 --> 00:49:01: And and converting them to affordable housing or we're constructing
00:49:01 --> 00:49:04: new affordable housing And again it it targets different population
00:49:04 --> 00:49:08: groups. This is a bigger conversation and homelessness and and
00:49:08 --> 00:49:11: housing those who are on house And that because those
00:49:11 --> 00:49:14: those groups are the hardest to meet their needs because
00:49:14 --> 00:49:16: they are in fact the ones who are who are
00:49:16 --> 00:49:20: most challenged in terms of paying rent or they wouldn't
00:49:20 --> 00:49:22: be unhoused but the resources that we have.
00:49:23 --> 00:49:26: We we include land in our budget. We we have
00:49:26 --> 00:49:31: found public private partnerships to repurpose publicly owned assets but
00:49:31 --> 00:49:34: that is a small amount of our work. But the
00:49:34 --> 00:49:38: the the capital tax Elizabeth referring to are highly complex
00:49:38 --> 00:49:41: but as best I could tell we have tools that
00:49:41 --> 00:49:42: you don't have.
00:49:44 --> 00:49:47: The whole notion of affordable housing as a product that
00:49:48 --> 00:49:49: would attract investment.
00:49:50 --> 00:49:53: I can say the words, but I can't quite. I
00:49:53 --> 00:49:56: can't quite get my head around what it would look
00:49:56 --> 00:50:00: like. But that's made possible because there's an assured income
00:50:00 --> 00:50:04: stream that's going to make the project viable. Whereas we
00:50:04 --> 00:50:07: look at affordable housing that we asked developers to include
00:50:07 --> 00:50:11: it if they're building, say, tall and sprawl. A certain
00:50:11 --> 00:50:14: percentage has to be affordable. Although as I mentioned in
00:50:15 --> 00:50:19: our earlier conversations, we we don't define affordable correctly.
00:50:19 --> 00:50:23: But we we don't. But people don't look at affordable
00:50:23 --> 00:50:27: housing as a place to invest and and get a
00:50:27 --> 00:50:30: return. So this is a, I think, a big thought
00:50:30 --> 00:50:33: that we have to figure out well.
00:50:33 --> 00:50:35: You you may, you may want to look at it
00:50:35 --> 00:50:39: again. This is a bigger affordable housing conversation than just
00:50:39 --> 00:50:43: housing the house which is a more challenging complicated conversation.
00:50:43 --> 00:50:46: But and again as you know I remember I can
00:50:46 --> 00:50:48: speak to this is we look at.
00:50:49 --> 00:50:53: Finding financially sustainable solutions where that means

that you have
00:50:53 --> 00:50:56: to be able to attract debt and underwrite debt in
00:50:56 --> 00:50:59: order to secure that capital and then add in equity
00:50:59 --> 00:51:01: which means we have to have a return on that
00:51:01 --> 00:51:04: investment in that equity and even a return of at
00:51:04 --> 00:51:07: some point if there's a sale. And to the extent
00:51:07 --> 00:51:09: that those two capitals tax don't meet the needs of
00:51:10 --> 00:51:13: a specific population, it's only then that we engage whether
00:51:13 --> 00:51:13: it's.
00:51:14 --> 00:51:18: Vouchers or external investment of federal funds, a direct
investment
00:51:18 --> 00:51:22: of federal funds, which is highly complicated, or our Lytech
00:51:22 --> 00:51:26: system over housing tax credits or subsidized bonds which
were
00:51:26 --> 00:51:28: available to us. And I can assure you it is
00:51:28 --> 00:51:33: a significant industry that that is profitable and sustainable
and
00:51:33 --> 00:51:34: I think that philosophy.
00:51:35 --> 00:51:38: Of of there's all sorts of terms work these days,
00:51:38 --> 00:51:43: but equitable capitalism, socially conscious capitalism, but
letting the private
00:51:43 --> 00:51:47: sector, whether it's for profit or nonprofit, we represent a
00:51:47 --> 00:51:50: ton of nonprofits that are huge and reinvest their profits
00:51:50 --> 00:51:54: back to their missions. The starting there and adding things
00:51:54 --> 00:51:58: into it to cause different outcomes has been very successful
00:51:58 --> 00:52:01: for us, certainly in our small world here in Houston
00:52:01 --> 00:52:04: and around Texas, but I would think across the country.
00:52:05 --> 00:52:09: And yes, sometimes land has contributed. That's, but it still
00:52:09 --> 00:52:12: needs to be accounted for and had value. You don't
00:52:12 --> 00:52:15: just ignore the fact that if I have \$2,000,000 worth
00:52:15 --> 00:52:18: of dirt and I contribute that into an asset, whether
00:52:18 --> 00:52:22: it's a cheerable contribution or something different, it needs
to
00:52:22 --> 00:52:23: be accounted for.
00:52:23 --> 00:52:26: One of the quick question, just to throw it in,
00:52:26 --> 00:52:28: we hadn't discussed it, but one other thing we did
00:52:28 --> 00:52:32: here because when as rents escalated, various governments
have applied
00:52:32 --> 00:52:32: rent control.
00:52:33 --> 00:52:37: And when that was applied, of course it it caused
00:52:37 --> 00:52:41: developers to move into build development of condos and
rental
00:52:41 --> 00:52:45: housing. It's it's another reason why we have such little
00:52:45 --> 00:52:50: rental housing stock built after the last century. So have

00:52:50 --> 00:52:53: you had experience like for example, I don't know if
00:52:53 --> 00:52:58: there's rent control in Washington, there certainly is in New
00:52:58 --> 00:52:58: York.
00:52:59 --> 00:53:02: But Elizabeth, or perhaps even in the Veterans department,
Anthony,
00:53:02 --> 00:53:05: any experience with the role that rent control has played
00:53:05 --> 00:53:07: or lifting rent control has played.
00:53:10 --> 00:53:13: I mean I I can't really speak to that. I
00:53:13 --> 00:53:16: don't I don't think that it's it's it's been a
00:53:16 --> 00:53:20: factor because the idea is we we are looking for
00:53:20 --> 00:53:23: units where that the rents are going to be affordable
00:53:23 --> 00:53:25: to the veteran.
00:53:26 --> 00:53:29: With his or her income, attach a voucher or with
00:53:29 --> 00:53:33: other subsidy income that that may be able to help
00:53:33 --> 00:53:37: them afford the rent. But yeah, I actually live in
00:53:37 --> 00:53:42: Washington, DC and and yet there are some rent control
00:53:42 --> 00:53:45: units, not not as many as as New York or
00:53:45 --> 00:53:47: or in Boston, but but we do.
00:53:48 --> 00:53:52: Have has that impacted the building of rent of rental
00:53:52 --> 00:53:54: units, Elizabeth or or Anthony?
00:53:56 --> 00:53:58: Elizabeth, is that a factor for you? No.
00:53:59 --> 00:54:01: You know, actually I was, I was and I was
00:54:01 --> 00:54:04: going to say, yeah, for I think for Anthony and
00:54:04 --> 00:54:06: I, we both live in DC And so we could
00:54:06 --> 00:54:10: probably answer this as citizens more so than than
professionals
00:54:10 --> 00:54:13: in the fields. But I would just direct your, you
00:54:13 --> 00:54:16: know, the audience that's on this webinar back to the
00:54:16 --> 00:54:20: Lotus campaign that I mentioned, which is this nonprofit fund
00:54:20 --> 00:54:23: that is really providing. I mean they're gathering.
00:54:24 --> 00:54:29: Private dollars within a fund then to supplement fees, rent,
00:54:29 --> 00:54:35: individual or family who's experienced homelessness, who's
working with the
00:54:35 --> 00:54:39: social service provider. So again, a lot of private sector
00:54:39 --> 00:54:45: partners, nonprofit and for profit, working together to secure
housing
00:54:45 --> 00:54:50: for that individual or family. It's a very interesting project
00:54:50 --> 00:54:51: it developed.
00:54:51 --> 00:54:53: Or not but I think five years ago and they
00:54:53 --> 00:54:56: are launching another middle market cities in the US and.
00:54:57 --> 00:54:58: Do they expect, do they give a return if you
00:54:58 --> 00:55:01: invest your funds in the Lotus funds? So they does
00:55:01 --> 00:55:01: it provide a return?

00:55:03 --> 00:55:07: This is where Beth Silverman, who's the executive Director, would

00:55:07 --> 00:55:10: be a great person to contact regarding that and and

00:55:10 --> 00:55:13: would happily answer those questions. But I have to say,

00:55:13 --> 00:55:17: embarrassingly, I did not tell you what the return would

00:55:17 --> 00:55:17: be.

00:55:18 --> 00:55:20: Well, I think maybe at this point, I don't know.

00:55:20 --> 00:55:23: This little hour has gone very quickly for me, but

00:55:23 --> 00:55:26: I think since we only have 5 minutes left, I'd

00:55:26 --> 00:55:28: like to open it up to one or two questions.

00:55:28 --> 00:55:30: And I saw one that I could start with, And

00:55:30 --> 00:55:33: because I had also read the article about Finland, the

00:55:33 --> 00:55:36: first one of the first questions that came up was

00:55:36 --> 00:55:39: how are we looking to the Finland experience? And Finland

00:55:39 --> 00:55:42: has made a commitment to end homelessness. It's a small

00:55:42 --> 00:55:45: little country of course, but the to end homelessness by

00:55:45 --> 00:55:45: 2027.

00:55:46 --> 00:55:49: And what they are doing in Finland is they are

00:55:49 --> 00:55:53: getting rid of their shelters and moving to permanent housing

00:55:53 --> 00:55:57: only and they're financing that new housing with low interest

00:55:57 --> 00:56:01: loans. That's about all I know about it, but have

00:56:01 --> 00:56:04: you guys looked at Finland As for inspiration?

00:56:06 --> 00:56:09: I wouldn't say we'd look to them aspiration I'm being

00:56:09 --> 00:56:12: I'm excited that they that they have that goal there

00:56:12 --> 00:56:12: and.

00:56:13 --> 00:56:16: And I don't want to speak out of turn because

00:56:16 --> 00:56:19: I'm not look deeply into it. I would provide a

00:56:19 --> 00:56:22: telecaution we can get rid of all of the shelters

00:56:22 --> 00:56:25: because I mean again there are some things that you're

00:56:25 --> 00:56:29: not going to be able to control that could possibly

00:56:29 --> 00:56:33: cause individuals to become housing insecure. Or like I said

00:56:33 --> 00:56:36: there, there are some instances where you have to get

00:56:36 --> 00:56:39: out quickly and you need a place to go unless

00:56:39 --> 00:56:42: they're going to have 24/7 and they will have.

00:56:42 --> 00:56:46: You know enough units available for people who need them

00:56:46 --> 00:56:49: instantly. I know in in our in our system as

00:56:49 --> 00:56:53: if anybody's has ever rented an apartment or whatever. Even

00:56:53 --> 00:56:56: if you have the money and you pay the deposit,

00:56:56 --> 00:56:59: the apartment is probably not ready for you right then

00:56:59 --> 00:57:02: and there. So unless they have that system in place,

00:57:03 --> 00:57:05: then I think that it it's a perfect way to

00:57:05 --> 00:57:09: go. But yeah, more I wouldn't be against more permanent

00:57:09 --> 00:57:10: housing units ever.

00:57:12 --> 00:57:15: Another question that came in that to me is interesting.

00:57:15 --> 00:57:18: Interesting because in Toronto they're now saying that they're going

00:57:18 --> 00:57:20: to have to close some of the shelter beds, which

00:57:20 --> 00:57:23: as I've told you are pretty much full every night.

00:57:23 --> 00:57:25: Have you in any of your cities or that you're

00:57:25 --> 00:57:28: aware of through your research, Elizabeth, aware of the use

00:57:28 --> 00:57:31: of mobile homes and that's it's, you know, not ten

00:57:31 --> 00:57:34: cities but mobile home encampments that yes, it's temporary, it's

00:57:34 --> 00:57:35: not permanent.

00:57:35 --> 00:57:38: We have about 1-1 minute, I'm afraid, but yes.

00:57:38 --> 00:57:40: Oh, quick answer to that. And then we're done.

00:57:41 --> 00:57:45: So no examples yet of mobile structures repurposing man camps

00:57:45 --> 00:57:49: and then the modular housing that we mentioned that's in

00:57:49 --> 00:57:53: the life of this example, yes, many, many great examples

00:57:53 --> 00:57:56: of those types of semi permanent structures.

00:57:57 --> 00:57:59: That might be translatable. I want to thank my panel

00:57:59 --> 00:58:01: who I've just gotten a chance to meet, but I

00:58:01 --> 00:58:03: wish that we had longer. And Richard, I'd like to

00:58:03 --> 00:58:05: turn it back to you and thank you again for

00:58:05 --> 00:58:06: the opportunity to be part of this.

00:58:07 --> 00:58:10: Okay. Thank you, Ann. And and my goodness before we

00:58:10 --> 00:58:13: go to the next upcoming event, which is really the

00:58:13 --> 00:58:16: big one is the spring meeting. We can maybe take

00:58:16 --> 00:58:19: that slide down now. I also want to thank the

00:58:19 --> 00:58:23: panel there. Yes, there's a number of of spring meeting

00:58:23 --> 00:58:26: milestones ahead. I don't want to, if you could just

00:58:26 --> 00:58:30: take that, that that screen off. Thank you, colleagues.

00:58:31 --> 00:58:34: I I this we the the program committee of ULI

00:58:34 --> 00:58:37: that would we looked at that at wanting to do

00:58:37 --> 00:58:41: our first focus on the homelessness crisis in Toronto. What

00:58:41 --> 00:58:44: had a hard time wondering where to start and I

00:58:45 --> 00:58:48: think we found a great place. It was both in

00:58:48 --> 00:58:52: Tapping and Golden but but it particularly the expertise of

00:58:52 --> 00:58:53: of our panel.

00:58:54 --> 00:58:57: It is very clear that a great starting point is

00:58:57 --> 00:59:00: to look at South of the border for inspiration around

00:59:00 --> 00:59:04: the policy construct. We we don't have that policy construct,

00:59:04 --> 00:59:07: we don't have the tax structures and number of questions

00:59:07 --> 00:59:10: have been poking at that. But those are things that

00:59:11 --> 00:59:14: that nonetheless need to become perhaps part of our discussion

00:59:14 --> 00:59:18: urgently because we are not going to, I think, solve

00:59:18 --> 00:59:20: our our our homelessness crisis in Toronto.

00:59:21 --> 00:59:24: With the with the governance and the toolkits that we

00:59:24 --> 00:59:27: we currently have that is I think pretty clear from

00:59:28 --> 00:59:31: this quick one hour seminar. I'm going to say thank

00:59:31 --> 00:59:34: you again to Elizabeth, to Lance and to Anthony as

00:59:34 --> 00:59:35: we close out.

00:59:36 --> 00:59:38: We this is the beginning for ULI Toronto and so

00:59:38 --> 00:59:41: I'd say to our audience thank you for the questions.

00:59:41 --> 00:59:44: I know we didn't get to them, but they're really,

00:59:44 --> 00:59:46: really important and and they're giving us a lot of

00:59:46 --> 00:59:49: guidance of where to go forward next. So expect them

00:59:49 --> 00:59:52: to guide us forward. And with that at 12:59, I

00:59:52 --> 00:59:54: wish everybody a great end of of day and great

00:59:54 --> 00:59:57: week and we will see you soon hopefully at the

00:59:57 --> 00:59:58: spring meeting.

00:59:58 --> 00:59:58: Thank you.

00:59:59 --> 01:00:00: Thank you. Thank you very much.

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