

Video

Vancouver, BC: A Virtual Advisory Services Panel

Date: June 30, 2021

00:00:05 --> 00:00:07: Alright Duncan, I think we can go ahead and get
00:00:07 --> 00:00:08: started whenever your ready.
00:00:08 --> 00:00:09: Great thanks David
00:00:09 --> 00:00:11: and and thanks to some people have joined us for
00:00:11 --> 00:00:12: this event.
00:00:12 --> 00:00:14: I know it was a little last minute but we're
00:00:14 --> 00:00:15: here.
00:00:15 --> 00:00:17: We wanted to open up the valve so the public
00:00:17 --> 00:00:20: a little bit for some work that's been ongoing here.
00:00:20 --> 00:00:22: Just before I get started and pass it over to
00:00:22 --> 00:00:23: the chair of this.
00:00:23 --> 00:00:25: This sort of meeting I did want to give a
00:00:25 --> 00:00:27: couple brief introductory of art.
00:00:27 --> 00:00:29: First of all, I'm Duncan Leonard checked on the vice
00:00:29 --> 00:00:31: chair for the Orlando shooter comma.
00:00:31 --> 00:00:34: If you don't know me where we're glad you could
00:00:34 --> 00:00:36: join us this afternoon ahead of Canada Day.
00:00:36 --> 00:00:40: I wanted to start off by recognizing that ULIBC does
00:00:40 --> 00:00:44: our work on the traditional territories of the indigenous and
00:00:44 --> 00:00:44: 1st nation.
00:00:44 --> 00:00:48: People of British Columbia. We come from all over the
00:00:48 --> 00:00:48: province,
00:00:48 --> 00:00:52: so there are a number of different host nations that
00:00:52 --> 00:00:52: are involved.
00:00:52 --> 00:00:56: See myself. I come from a traditional unceded territories of
00:00:56 --> 00:00:57: the Coast Salish people,
00:00:57 --> 00:01:00: which would be the most grams,
00:01:00 --> 00:01:03: Squamish, Enslaver, tough and we appreciate them hosting
us.

00:01:03 --> 00:01:07: The conversation today came together over actually a relatively short
00:01:07 --> 00:01:07: period of time.
00:01:07 --> 00:01:09: But also a long period of time and this was
00:01:09 --> 00:01:13: around sort of the intersection and we've been having conversations
00:01:13 --> 00:01:16: we've been having around the intersection about housing and employment
00:01:16 --> 00:01:19: services, whereas in the Downtown Eastside or across the region
00:01:19 --> 00:01:22: and my my colleague Steve Johnson from the Community impact
00:01:22 --> 00:01:24: real estate that society at P and I've been working
00:01:24 --> 00:01:26: together and coming up with ways to try and have
00:01:26 --> 00:01:27: this conversation,
00:01:27 --> 00:01:29: and fortunately for us, we we were.
00:01:29 --> 00:01:32: We had a very timely reach out from UI national
00:01:33 --> 00:01:35: from their advisory services.
00:01:35 --> 00:01:38: Azure Services division, particularly Tom Adler from from ASP.
00:01:38 --> 00:01:41: It's it's Ras Valerie services as it's called to see
00:01:41 --> 00:01:44: if we might be interested in working with them on
00:01:44 --> 00:01:45: an advisory services panel.
00:01:45 --> 00:01:47: This panel could be anything around.
00:01:47 --> 00:01:51: Sort of the around economic recovery or particularly in neighborhoods
00:01:51 --> 00:01:54: that might be have been more hard hit from the
00:01:54 --> 00:01:55: COVID-19 pandemic,
00:01:55 --> 00:01:57: and it was fortunate timing in a way,
00:01:57 --> 00:01:59: because these, as I said,
00:01:59 --> 00:02:02: these are conversations were having for some time,
00:02:02 --> 00:02:05: so because of that we decided to pursue this initiative.
00:02:05 --> 00:02:07: And with the generous support of our from the Canadian
00:02:08 --> 00:02:09: Mortgage and Housing Corporation,
00:02:09 --> 00:02:11: we were able to provide the sponsorship funding as you
00:02:12 --> 00:02:13: like British Columbia.
00:02:13 --> 00:02:15: Who's the sponsor of this particular ISP to host it?
00:02:15 --> 00:02:17: And so over the last three days we have a
00:02:17 --> 00:02:21: number of expert panelists from across North America bringing their
00:02:21 --> 00:02:21: knowledge,
00:02:21 --> 00:02:24: expertise and background from variety of jurisdictions from East Coast
00:02:24 --> 00:02:26: to West Coast and everywhere in between.

00:02:26 --> 00:02:28: And we really appreciate them joining for that.
00:02:28 --> 00:02:31: So what we're here to do today is actually it
00:02:31 --> 00:02:33: was more for the District Council.
00:02:33 --> 00:02:35: Like I said, we wanted to open it up.
00:02:35 --> 00:02:38: For those who might want to join to hear what
00:02:38 --> 00:02:40: the results of that work was,
00:02:40 --> 00:02:42: and in a moment I'm going to pass it over
00:02:42 --> 00:02:43: to Laura London,
00:02:43 --> 00:02:46: who was one of the Co chairs for this panel.
00:02:46 --> 00:02:48: One of the one of the things I did want
00:02:48 --> 00:02:51: to point out is we really appreciate all the stakeholders
00:02:51 --> 00:02:54: and advisors that out a very relatively short notice that
00:02:54 --> 00:02:57: we make myself Steven. Lance reached out to and they
00:02:57 --> 00:02:59: generously gave their time on a very short time frame
00:02:59 --> 00:03:02: to conduct interviews and and give advice to the panelists
00:03:02 --> 00:03:05: to give give the idea of the local context,
00:03:05 --> 00:03:07: particularly for what. I think we all can agree is
00:03:07 --> 00:03:10: a very unique neighborhood that has very unique challenges.
00:03:10 --> 00:03:12: But also, you know, hopefully unique opportunities and that
that's
00:03:13 --> 00:03:14: what we're here to talk about today.
00:03:14 --> 00:03:16: So I think that that's it for me.
00:03:16 --> 00:03:18: But I just wanted to say I'm a half of
00:03:18 --> 00:03:19: your libraries Columbia.
00:03:19 --> 00:03:21: I wanted to thank the advisory services team,
00:03:21 --> 00:03:23: particularly dead at Devon. David,
00:03:23 --> 00:03:25: who who helped pull this together as well as Shannon
00:03:25 --> 00:03:27: Patterson or staff person here who put a lot of
00:03:28 --> 00:03:30: time in helping Cornett as well as Yasmin from community
00:03:30 --> 00:03:32: impact real estate society who helped with a lot of
00:03:33 --> 00:03:33: the coordination.
00:03:33 --> 00:03:36: And of course, I want to thank all of the
00:03:36 --> 00:03:36: panelists.
00:03:36 --> 00:03:39: Give up their time. This is this is done for
00:03:39 --> 00:03:39: free,
00:03:39 --> 00:03:41: so they gave up their time over the last two
00:03:42 --> 00:03:44: and a half days to to contribute to this report
00:03:44 --> 00:03:47: and we're very appreciative and we hope this will just
00:03:47 --> 00:03:49: be, you know, we're going to hear the results,
00:03:49 --> 00:03:52: but we hope it's the start of the conversation moving
00:03:52 --> 00:03:52: forward.
00:03:52 --> 00:03:55: But with that I want to pass it over to

00:03:55 --> 00:03:56: the Co chair of
00:03:56 --> 00:03:59: this advisory services panel. I'll let her introduce yourself on
00:03:59 --> 00:03:59: Laura Lemon.
00:03:59 --> 00:04:02: Thank you Duncan. Thank you and good afternoon and
welcome
00:04:02 --> 00:04:04: to everyone and we appreciate your joining.
00:04:04 --> 00:04:07: Our Advisory Services panel presentation today I am one of
00:04:07 --> 00:04:08: the panel Co chairs.
00:04:08 --> 00:04:11: Uhm, Urban Land Institute you lie.
00:04:11 --> 00:04:14: Mission is to shape the future of the built environment
00:04:14 --> 00:04:18: for transformative impact in communities worldwide.
00:04:18 --> 00:04:21: It's a great organization to be a member of all
00:04:21 --> 00:04:24: of the panelists are members of the ULI,
00:04:24 --> 00:04:28: seeks to identify and and cultivate best practices through
research,
00:04:28 --> 00:04:30: information sharing meetings, these advisory panels,
00:04:30 --> 00:04:34: and so on. And the group here today there's eight
00:04:34 --> 00:04:35: of us in total.
00:04:35 --> 00:04:39: We were selected for subject matter expertise and this
Duncan
00:04:39 --> 00:04:39: mentioned.
00:04:39 --> 00:04:43: Thank you. We are volunteering and and collaborating
together to
00:04:43 --> 00:04:47: provide objective recommendations on the scope of work for
the
00:04:47 --> 00:04:48: panel.
00:04:48 --> 00:04:51: Uhm, the Advisory Services panel program has been running
for
00:04:52 --> 00:04:54: more than 70 years and has helped more than 700
00:04:55 --> 00:04:55: communities,
00:04:55 --> 00:04:59: which is just incredible when you think about everything that
00:04:59 --> 00:05:03: land use and real estate development has gone through not
00:05:03 --> 00:05:05: only in North America but around the world,
00:05:05 --> 00:05:08: but we appreciate being a part of that legacy and
00:05:08 --> 00:05:12: that opportunity to carry through again with great thinking and
00:05:12 --> 00:05:14: great dialogue and collaboration together.
00:05:17 --> 00:05:20: Before we begin, we'd like to start with a land
00:05:20 --> 00:05:22: acknowledgement.
00:05:22 --> 00:05:26: ULI is committed to the process of decolonization and
reconciliation
00:05:26 --> 00:05:30: with First Nations and urban indigenous communities.
00:05:30 --> 00:05:35: We acknowledge that ULIVC is on unseated traditional
indigenous and
00:05:35 --> 00:05:37: First Nations territories.

00:05:37 --> 00:05:41: In particular, many of us are coming from the unseated
00:05:41 --> 00:05:43: traditional territories of the Musqueam,
00:05:43 --> 00:05:47: Squamish, and Tsleil with tooth nations.
00:05:47 --> 00:05:51: We recognize that everyone participating on this virtual call
may
00:05:51 --> 00:05:52: be on different territory.
00:05:52 --> 00:05:56: This acknowledgment is a reminder of the Discrimina Tori
racist
00:05:56 --> 00:06:00: and colonial practices that have led to a lasting legacy
00:06:00 --> 00:06:04: and continue to create barriers for indigenous people and
communities.
00:06:08 --> 00:06:12: Your lie is an organization that promotes smart use of
00:06:12 --> 00:06:12: land,
00:06:12 --> 00:06:15: including understanding of impact on the lands,
00:06:15 --> 00:06:18: and so as part of this,
00:06:18 --> 00:06:21: and part of that advisory services program,
00:06:21 --> 00:06:25: there's a new and upcoming series of economic opportunity
panels
00:06:25 --> 00:06:29: which will be concentrating on historically disadvantaged
communities,
00:06:29 --> 00:06:32: including African American indigenous and communities of
color,
00:06:32 --> 00:06:34: with the goal to strengthen,
00:06:34 --> 00:06:37: revitalize and promote equitable development.
00:06:37 --> 00:06:40: That spans and combines a combination of economic,
00:06:40 --> 00:06:42: social and environmental resilient outcomes.
00:06:42 --> 00:06:44: The work so far is included.
00:06:44 --> 00:06:46: Bulls had neighborhood in Rochester,
00:06:46 --> 00:06:49: NY. There's photos from their session here as well as
00:06:49 --> 00:06:52: this week's panel on the Downtown Eastside Vancouver,
00:06:52 --> 00:06:56: you see that the mural below in the picture with
00:06:56 --> 00:06:57: more to come.
00:06:57 --> 00:07:01: And thank you in in large part for the support
00:07:01 --> 00:07:06: by the UI Foundation and its members for underwriting.
00:07:06 --> 00:07:09: Thank you to the sponsors of this panel,
00:07:09 --> 00:07:12: including CMHC, the Community impact real estate Group,
00:07:12 --> 00:07:16: CLI Foundation, annual IBC. We'd also like to thank
everyone
00:07:16 --> 00:07:20: else who participated in our meetings and stakeholder
interviews and
00:07:21 --> 00:07:23: preparing background research on this panel.
00:07:23 --> 00:07:26: There were more than 30 individuals representing a variety of
00:07:26 --> 00:07:29: institutions including social entrepreneurs,
00:07:29 --> 00:07:31: nonprofits, government, finance and more.

00:07:31 --> 00:07:34: And we just really appreciate your willingness to spend time
00:07:34 --> 00:07:37: and share your insights and perspectives in this.
00:07:37 --> 00:07:40: In this combine of research for the panel.
00:07:40 --> 00:07:45: Thank you so much. Just a quick set of head
00:07:45 --> 00:07:50: shots of the eight panelists of which I am one.
00:07:50 --> 00:07:53: Each will introduce him or her themselves during the
presentation.
00:07:53 --> 00:07:56: Again, I'm Laura London. I'm based in Arlington,
00:07:56 --> 00:08:00: VA, which is a part of the Washington DC metro
00:08:00 --> 00:08:00: area.
00:08:00 --> 00:08:03: I've been active in real estate development for more than
00:08:03 --> 00:08:06: two decades in residential and mixed use development.
00:08:06 --> 00:08:10: With about nine years most recently doing nonprofit
affordable housing
00:08:10 --> 00:08:12: specifically in Arlington and the DC area.
00:08:14 --> 00:08:17: So will that will review the the flow of the
00:08:17 --> 00:08:20: presentation today will will provide some context of
Vancouver in
00:08:20 --> 00:08:22: the wider sphere to start.
00:08:22 --> 00:08:25: Then I'll speak a little bit about the panel assignment
00:08:25 --> 00:08:29: and step then down into our panel recommendations and
finally
00:08:29 --> 00:08:31: to what comes next and action steps.
00:08:31 --> 00:08:33: So over to Richard please thank you.
00:08:36 --> 00:08:37: Thank you very much, Laura.
00:08:37 --> 00:08:38: I'm Richard Greene. I'm a Co.
00:08:38 --> 00:08:41: Chair and don't let that fool you.
00:08:41 --> 00:08:43: Lori did more work than I did.
00:08:43 --> 00:08:46: I'm a professor at the University of Southern California in
00:08:46 --> 00:08:47: Los Angeles,
00:08:47 --> 00:08:50: CA, where I run a real estate Research Center.
00:08:50 --> 00:08:53: And I was a ULI trustee for four years,
00:08:53 --> 00:08:56: and it it's been a great privilege to learn more
00:08:57 --> 00:08:59: about your beautiful and cosmopolitan city,
00:08:59 --> 00:09:03: as we've gone through this process.
00:09:03 --> 00:09:05: It's my job to set the stage by looking at
00:09:05 --> 00:09:09: how Vancouver is doing with respect to housing compared to
00:09:09 --> 00:09:10: other places,
00:09:10 --> 00:09:13: and the sponsor did ask us to do comparisons between
00:09:13 --> 00:09:15: Vancouver and other places,
00:09:15 --> 00:09:18: and so I picked a particular set of places that
00:09:18 --> 00:09:20: we could go for slide please.
00:09:20 --> 00:09:23: And I'm going to talk about 3 indicators of housing

00:09:23 --> 00:09:26: that they could see production and homelessness.
00:09:26 --> 00:09:30: Vacancy is particularly important because it's what determines whether housing
00:09:30 --> 00:09:31: can remain affordable or not,
00:09:31 --> 00:09:34: and Ken Rosen, who's a professor at Berkeley,
00:09:34 --> 00:09:36: very much involved in ULI,
00:09:36 --> 00:09:39: did a really landmark paper back in the 70s that
00:09:39 --> 00:09:43: looked at the rate of vacancy at which rents either
00:09:43 --> 00:09:46: rose or fall and a fairly consistent outcome.
00:09:46 --> 00:09:48: Even after all these years is 5%.
00:09:48 --> 00:09:50: Vacancy is what we call an economics.
00:09:50 --> 00:09:54: The equilibrium vacancy rate, which is the rate at which
00:09:54 --> 00:09:56: rents neither rise nor fall.
00:09:56 --> 00:09:59: On the left you will see five American West Coast
00:09:59 --> 00:10:00: cities.
00:10:00 --> 00:10:02: On the on the right you will see the five
00:10:02 --> 00:10:04: largest Canadian cities.
00:10:04 --> 00:10:07: The comparison between the two is not exactly apples to
00:10:07 --> 00:10:10: apples because the US measures with vacancy among all
rental
00:10:10 --> 00:10:11: housing,
00:10:11 --> 00:10:14: whereas Statistics Canada measures it among those with six
units
00:10:14 --> 00:10:15: or more,
00:10:15 --> 00:10:18: but it still gives a good flavor of the differences
00:10:18 --> 00:10:19: and some things we know.
00:10:19 --> 00:10:22: First of all, the West Coast in general is not
00:10:23 --> 00:10:26: a place with high vacancy among coastal cities only Portland
00:10:26 --> 00:10:27: is.
00:10:27 --> 00:10:29: About 5% number and just barely so.
00:10:29 --> 00:10:32: And by the way, these are data from the first
00:10:32 --> 00:10:34: quarter of 2020,
00:10:34 --> 00:10:37: the last quarter before Kovid started to influence these
numbers
00:10:37 --> 00:10:40: because that seems more relevant in this context.
00:10:40 --> 00:10:44: Ah, Sacramento, you could see had vacancy above 6%
00:10:44 --> 00:10:46: so it it's rents were more stable.
00:10:46 --> 00:10:49: Actually with COVID a lot of people moved into the
00:10:49 --> 00:10:53: inland and sacramento's vacancy rate is much lower than that
00:10:53 --> 00:10:54: at the moment.
00:10:54 --> 00:10:57: But it is interesting to look at Vancouver relative to
00:10:57 --> 00:11:01: all these places which it has the lowest vacancy rate
00:11:01 --> 00:11:04: by a considerable margin at 2 1/2 percent notice.

00:11:04 --> 00:11:07: The Prairie provinces have pretty high vacancies that helps a
00:11:07 --> 00:11:08: lot with affordability.
00:11:08 --> 00:11:10: Montreal and Toronto are quite tight.
00:11:10 --> 00:11:13: In terms of rental markets and they are expensive cities,
00:11:13 --> 00:11:15: but Vancouver is very tight now.
00:11:15 --> 00:11:16: The interesting thing to me,
00:11:17 --> 00:11:18: if we go to the next slide,
00:11:18 --> 00:11:21: we'll see it's not because of what I suspected.
00:11:21 --> 00:11:23: What was going on, which is,
00:11:23 --> 00:11:26: I suspect that Vancouver wasn't building very much when in
00:11:26 --> 00:11:26: fact,
00:11:26 --> 00:11:29: again, if we look at the set of 10 cities
00:11:29 --> 00:11:31: relative to its size as a city,
00:11:31 --> 00:11:32: Vancouver is building quite a lot.
00:11:32 --> 00:11:35: So these are the number of residential units authorized by
00:11:35 --> 00:11:38: building permit per capita over the last two years.
00:11:38 --> 00:11:40: And again I looked at two years instead of 1
00:11:41 --> 00:11:41: because 2020.
00:11:41 --> 00:11:45: With such a peculiar year and and again to put
00:11:45 --> 00:11:46: this in context,
00:11:46 --> 00:11:49: we divide this by the population of the metro area
00:11:49 --> 00:11:51: in which the permits are granted,
00:11:51 --> 00:11:52: and as you can see,
00:11:53 --> 00:11:56: Vancouver's actually built more housing relative to its size
00:11:56 --> 00:11:58: than
00:11:56 --> 00:11:58: any other of these cities.
00:11:58 --> 00:12:01: The five largest Canadian cities or the five West Coast
00:12:01 --> 00:12:02: American cities.
00:12:02 --> 00:12:05: And if you compare it to San Francisco and San
00:12:05 --> 00:12:06: Diego,
00:12:06 --> 00:12:09: it's built at a rate that's about four times higher,
00:12:09 --> 00:12:12: and so a lot of us.
00:12:12 --> 00:12:15: Now it's like things supplied gets you an awful long
00:12:15 --> 00:12:18: way and we like to complain and I think rightly
00:12:18 --> 00:12:19: so,
00:12:19 --> 00:12:22: about San Francisco and San Diego's unwillingness to
00:12:22 --> 00:12:22: provide sufficient
00:12:22 --> 00:12:22: supply.
00:12:22 --> 00:12:24: But Vancouver is doing pretty well here,
00:12:24 --> 00:12:26: and yet clearly not well enough,
00:12:26 --> 00:12:28: as revealed by the previous slide,
00:12:28 --> 00:12:31: which had a very low vacancy rate.

00:12:31 --> 00:12:34: And and it frankly reflects that Vancouver is a very
00:12:34 --> 00:12:37: attractive place worldwide for both human beings and capital,
00:12:37 --> 00:12:40: which makes it very difficult to keep ahead of the
00:12:40 --> 00:12:44: need for housing or the demand for housing in order
00:12:44 --> 00:12:44: to.
00:12:44 --> 00:12:47: Keep rents depressed. Which or house prices depressed.
00:12:47 --> 00:12:50: So how does this all shake out in terms of
00:12:50 --> 00:12:51: homelessness?
00:12:51 --> 00:12:53: Last slides please. Well here is where.
00:12:53 --> 00:12:56: While Vancouver clearly has a very serious problem,
00:12:56 --> 00:12:58: the neighborhood that we're looking at,
00:12:58 --> 00:13:02: Downtown Eastside, clearly there is an issue with unhoused
people.
00:13:02 --> 00:13:06: First of all, by American standards of Vancouver does very
00:13:06 --> 00:13:07: well and well.
00:13:07 --> 00:13:10: I appreciate the Canadians want to learn from Americans.
00:13:10 --> 00:13:14: I think there's a lot of America could learn from
00:13:14 --> 00:13:15: Canada in this regard.
00:13:15 --> 00:13:19: Ah, I think it might be particularly important differences in
00:13:19 --> 00:13:20: health care system.
00:13:20 --> 00:13:23: I'm doing a study of homelessness in U.S.
00:13:23 --> 00:13:26: cities right now in a big predictor of people becoming
00:13:26 --> 00:13:27: pro homeless.
00:13:27 --> 00:13:30: As people losing their health care insurance in Canada.
00:13:30 --> 00:13:33: That's not an issue you could see in general,
00:13:33 --> 00:13:36: Canadian cities have lower homeless than American City,
00:13:36 --> 00:13:38: San Diego being the exception Visa V Calgary,
00:13:38 --> 00:13:42: but Vancouver is homelessness is low by the standard of
00:13:42 --> 00:13:45: these cities is again relative to its population,
00:13:45 --> 00:13:47: which tells us that the.
00:13:47 --> 00:13:49: People who are unhoused tend to be in a pretty
00:13:49 --> 00:13:51: concentrated area of town,
00:13:51 --> 00:13:54: which is of course the area that we're talking about,
00:13:54 --> 00:13:59: and this is going to inform some of the recommendations
00:13:59 --> 00:14:00: that we make.
00:14:00 --> 00:14:02: And so with that, let me turn it back over
00:14:02 --> 00:14:04: to my partner Laura,
00:14:04 --> 00:14:06: who will talk about the panel assignment.
00:14:06 --> 00:14:09: Thank you very much, Richard.
00:14:09 --> 00:14:13: So I will speak about the panel assignments.
00:14:13 --> 00:14:17: As initially presented to us by the group in in
00:14:17 --> 00:14:18: Vancouver.

00:14:18 --> 00:14:21: The panel asked us to do two things.
00:14:21 --> 00:14:25: Focus on the geography in the Downtown Eastside,
00:14:25 --> 00:14:30: which we'll call DTS. And specifically to be exploring in
00:14:30 --> 00:14:35: depth approaches around worker focused housing.
00:14:35 --> 00:14:39: And tying together a sense of the continuum in the
00:14:39 --> 00:14:40: housing ladder,
00:14:40 --> 00:14:44: or that the housing spectrum from the completely UN housed
00:14:45 --> 00:14:49: and homeless groups to those that may be unstably housed
00:14:49 --> 00:14:51: or temporarily housed.
00:14:51 --> 00:14:54: And and likewise those on the employment spectrum who
may
00:14:54 --> 00:14:57: be working not at all or very informally or part
00:14:57 --> 00:14:58: time,
00:14:58 --> 00:15:02: and then kind of coming back into more stable zone.
00:15:02 --> 00:15:05: After the course of the week with the research,
00:15:05 --> 00:15:07: interviews, meetings and so on,
00:15:07 --> 00:15:11: we came to a recognition and would like to acknowledge
00:15:11 --> 00:15:13: that the real story is so much bigger.
00:15:13 --> 00:15:16: There is a full story as written in the panel
00:15:16 --> 00:15:17: assignment,
00:15:17 --> 00:15:19: but we also see another bigger story.
00:15:19 --> 00:15:25: So with that. We chose to redefine the scope statement,
00:15:25 --> 00:15:28: so in the initial draft it asked us to focus
00:15:28 --> 00:15:33: on innovation and housing around those folks that are in
00:15:33 --> 00:15:38: this transitional stages in employment and housing.
00:15:38 --> 00:15:41: And we couple of those words jumped off the page
00:15:41 --> 00:15:41: at us,
00:15:41 --> 00:15:44: and the phrase and the concept concept of.
00:15:44 --> 00:15:46: Innovation in housing is essential.
00:15:46 --> 00:15:50: Seemed to really capture a lot of the dynamics.
00:15:50 --> 00:15:54: A play through the listening during the panel process and
00:15:54 --> 00:15:58: these several dozen interviews as well as the background
research
00:15:58 --> 00:16:02: we identified a couple of specific aspects that we that
00:16:02 --> 00:16:06: we hope will come from cultivating and enriching the
innovation
00:16:06 --> 00:16:07: in housing.
00:16:07 --> 00:16:10: The first again will be to better align housing and
00:16:10 --> 00:16:14: employment ladders and will speak to that in some detail
00:16:14 --> 00:16:17: as we go so that we can stabilize those who
00:16:17 --> 00:16:20: are partly, you know, getting traction and stability and one,
00:16:20 --> 00:16:23: but perhaps not the other and try to help those
00:16:23 --> 00:16:26: folks gain traction in both ways.

00:16:26 --> 00:16:29: Also to deliver more quality and safe housing,
 00:16:29 --> 00:16:32: but really to think about that from a couple different
 00:16:32 --> 00:16:34: disciplines or a couple different directions,
 00:16:34 --> 00:16:38: one of which which is very obvious is is she
 00:16:38 --> 00:16:39: or new supply.
 00:16:39 --> 00:16:42: But also really understand that physical property conditions.
 00:16:42 --> 00:16:46: Our understanding is that some substantial portion of the
 supply
 00:16:46 --> 00:16:49: today is either not quality or not safe enough for
 00:16:49 --> 00:16:53: a variety of reasons that maybe unreinforced masonry or not
 00:16:53 --> 00:16:56: seismically sound there may not be enough adequate.
 00:16:56 --> 00:17:00: Ventilation, particularly for heat in the summer and HVC
 unreliable
 00:17:00 --> 00:17:02: elevator access for high-rise buildings.
 00:17:02 --> 00:17:06: There's also circumstances with community behavior with
 neighbors perhaps not
 00:17:06 --> 00:17:07: respecting the,
 00:17:07 --> 00:17:11: you know, the rules are the policies that should be
 00:17:11 --> 00:17:15: put in place with crime and and using an another
 00:17:15 --> 00:17:16: concerns noise,
 00:17:16 --> 00:17:20: and then also legal and financial understanding of tenant
 rights
 00:17:20 --> 00:17:23: and opportunities and responsibilities.
 00:17:23 --> 00:17:25: Really what we heard through all this too,
 00:17:25 --> 00:17:28: is a goal to give more people more hope.
 00:17:28 --> 00:17:31: With housing and then also with the additional element of
 00:17:31 --> 00:17:33: the community engagement through employment,
 00:17:33 --> 00:17:36: the opportunity to earn for their own time and to
 00:17:36 --> 00:17:39: have peer to peer networks and generally be part of
 00:17:39 --> 00:17:40: a community.
 00:17:40 --> 00:17:43: Whether it's in the Downtown Eastside or in their cultural
 00:17:43 --> 00:17:46: group or other types of community that people you know
 00:17:46 --> 00:17:47: define and identify.
 00:17:47 --> 00:17:50: So that's all part of the frame of the scope
 00:17:50 --> 00:17:53: that will be recommending on from here.
 00:17:55 --> 00:17:57: Very importantly, our panel also recognizes,
 00:17:58 --> 00:18:00: recognizes the contacts and set goals.
 00:18:00 --> 00:18:05: Recognition of indigenous populations and acknowledgement
 of the historically originated
 00:18:05 --> 00:18:09: patterns that are very focused in the Downtown Eastside as
 00:18:09 --> 00:18:11: well as elsewhere discriminately discrimination,
 00:18:11 --> 00:18:17: marginalization and dispossession. The importance of
 honoring history and generally

00:18:17 --> 00:18:19: of lifting and strengthening human dignity.

00:18:19 --> 00:18:23: No matter where folks are within these continuums of housing,

00:18:23 --> 00:18:27: employment and and community belonging.

00:18:27 --> 00:18:29: And this philosophy and these goals are really intended to

00:18:29 --> 00:18:31: permeate throughout all the recommendations.

00:18:31 --> 00:18:33: It's not a specialty subset,

00:18:33 --> 00:18:35: but it's really kind of part and parcel,

00:18:35 --> 00:18:38: an essential ingredient of how we're thinking about it and

00:18:38 --> 00:18:39: how we'd like to,

00:18:39 --> 00:18:41: you know, bring those recommendations and ideas back to you

00:18:41 --> 00:18:42: for the next stage.

00:18:45 --> 00:18:49: As we thought about the scope and also this place

00:18:49 --> 00:18:51: in the Downtown Eastside.

00:18:51 --> 00:18:53: We came to reflect with clarity that whack a mole

00:18:53 --> 00:18:56: is not singularly an economic development strategy.

00:18:56 --> 00:18:59: In the past, in Vancouver and in many,

00:18:59 --> 00:19:03: many cities there have been patterns of displacement and gentrification,

00:19:03 --> 00:19:06: and we know that that's very much not a goal.

00:19:06 --> 00:19:09: That's the antithesis of the goal.

00:19:09 --> 00:19:11: But we again reflected that,

00:19:11 --> 00:19:13: moving the problem down the line.

00:19:13 --> 00:19:16: If it's just a couple of square blocks that you're

00:19:16 --> 00:19:19: looking at in terms of land use without this sort

00:19:19 --> 00:19:22: of backing systems and integrated systems,

00:19:22 --> 00:19:25: holistic solutions will not necessarily lead to the longer term

00:19:25 --> 00:19:26: solutions.

00:19:26 --> 00:19:29: So again, with all of the recommendations that you're here

00:19:29 --> 00:19:30: coming next,

00:19:30 --> 00:19:32: whether they're land use, finance policy,

00:19:32 --> 00:19:37: and other outreach. You know we sing and and peer

00:19:37 --> 00:19:39: to peer services.

00:19:39 --> 00:19:41: They're all tightly woven together.

00:19:41 --> 00:19:43: And again, we reflect upon racism,

00:19:43 --> 00:19:45: poverty, addiction and so on.

00:19:45 --> 00:19:49: As we think about buildings and construction and and other

00:19:49 --> 00:19:51: other pieces of the puzzle.

00:19:54 --> 00:19:57: So our panel assignment and scope as we began to

00:19:57 --> 00:20:01: sort of craft the pallets and best practices to provide

00:20:01 --> 00:20:06: examples on the recommendations are overall housing supply.

00:20:06 --> 00:20:09: How can we expand it?

00:20:09 --> 00:20:12: More coordination and means to execute supportive services.

00:20:12 --> 00:20:14: There are a lot of active participants,

00:20:14 --> 00:20:18: organizations, and individuals who are very dedicated in this space,

00:20:18 --> 00:20:23: but more coordination perhaps to create more efficiencies and fill

00:20:23 --> 00:20:24: in those missing gaps.

00:20:24 --> 00:20:28: Policies and tools to strengthen both the DTS and beyond

00:20:28 --> 00:20:31: from the city and the region and in the.

00:20:31 --> 00:20:35: Mainland Lower mainland of British Columbia to put across the

00:20:35 --> 00:20:35: country as well,

00:20:35 --> 00:20:39: opportunities were possible to extend to scalable solutions and precedents

00:20:40 --> 00:20:42: where we can prototype things to help.

00:20:42 --> 00:20:45: Around the place. Uhm, operations that may start in the

00:20:46 --> 00:20:48: immediate term and near term,

00:20:48 --> 00:20:50: and then those that may run over a longer horizon

00:20:50 --> 00:20:54: and finally messaging that tells the story of what's happening

00:20:54 --> 00:20:56: and celebrates the successes.

00:20:56 --> 00:20:59: We think that's a very vital intangible ingredient that will

00:20:59 --> 00:21:01: in turn reinforce more tangibles.

00:21:01 --> 00:21:04: And we really believe that this is an arc of

00:21:04 --> 00:21:05: healing.

00:21:05 --> 00:21:08: It's part of the process of healing in the corridor

00:21:08 --> 00:21:09: and beyond.

00:21:09 --> 00:21:11: For the Downtown Eastside and beyond.

00:21:13 --> 00:21:17: So with that, we'll step now into the recommendations portion,

00:21:17 --> 00:21:20: Charmaine. Thank

00:21:20 --> 00:21:23: you so much Laura. I'm Charmaine Atherton and I'm a

00:21:24 --> 00:21:28: senior vice president and senior development manager for the Bank

00:21:28 --> 00:21:32: of America is wholly owned Community Development Corporation.

00:21:32 --> 00:21:38: We work across the entire United States and I'm happy

00:21:38 --> 00:21:40: to be here today.

00:21:40 --> 00:21:44: When we started to formulate our recommendations,

00:21:44 --> 00:21:47: we realized that there were two broad buckets,

00:21:47 --> 00:21:52: the first one being all those actions that.

00:21:52 --> 00:21:57: Relate to a commitment to production and to increasing affordability.

00:21:57 --> 00:22:02: Along with that production. Then there was the bucket of
00:22:02 --> 00:22:08: enhancing this supportive services portion and what I'd like to
00:22:08 --> 00:22:10: start with next slide,
00:22:10 --> 00:22:14: please is the commitment to production and affordability,
00:22:14 --> 00:22:18: which there are, you know 3 broad brush areas.
00:22:18 --> 00:22:22: None of them will be surprised to you.
00:22:22 --> 00:22:28: Limited land availability. How long it takes to get things
00:22:28 --> 00:22:29: done and then.
00:22:29 --> 00:22:35: Production in preservation tools. So next slide please.
00:22:35 --> 00:22:38: Land land is limited resource well.
00:22:38 --> 00:22:42: Of course they're not making any more of it,
00:22:42 --> 00:22:48: and so we need to address the barriers that allow
00:22:48 --> 00:22:49: us to #1.
00:22:49 --> 00:22:53: Have affordable housing developers those who would be
developing housing
00:22:54 --> 00:22:55: that's affordable.
00:22:55 --> 00:23:00: Compete in the marketplace with private developers who
want to
00:23:00 --> 00:23:02: do market rate.
00:23:02 --> 00:23:06: There are a number of ways that you can look
00:23:06 --> 00:23:08: to do that.
00:23:08 --> 00:23:12: You could offer incentives for affordability.
00:23:12 --> 00:23:14: Those incentives could be by right.
00:23:14 --> 00:23:19: Uh or increased density, both of which would be in
00:23:19 --> 00:23:21: exchange for specific area,
00:23:21 --> 00:23:26: median income restrictions, and that would all be laid out
00:23:27 --> 00:23:31: in a matrix so that it was all transparent.
00:23:31 --> 00:23:35: Acquisition loans acquisition loans. At favorable terms,
00:23:35 --> 00:23:41: if again you commit to an affordable use and establish.
00:23:41 --> 00:23:44: Area median income ranges or range.
00:23:44 --> 00:23:47: This is what we call affordable.
00:23:47 --> 00:23:52: Put the definition right up front.
00:23:52 --> 00:23:56: An idea you might want to think about inventory,
00:23:56 --> 00:24:02: land inventory, the land that's owned by municipalities and
others
00:24:02 --> 00:24:08: that underutilized and make that land available through
favorable sale
00:24:08 --> 00:24:10: terms or ground leases.
00:24:10 --> 00:24:14: And then connect. Nonprofit land owners.
00:24:14 --> 00:24:17: Faith based and others with affordable housing developers.
00:24:17 --> 00:24:22: These and they don't have to be nonprofits with developers
00:24:22 --> 00:24:27: of affordable housing's really how that should pay phrased.
00:24:27 --> 00:24:34: So what creates this lack of?

00:24:34 --> 00:24:37: Infill sites well I'm not going to tell you what
 00:24:37 --> 00:24:39: you already know,
 00:24:39 --> 00:24:43: but it's obvious you know you're surrounded by a border,
 00:24:43 --> 00:24:47: mountains ocean, so those infill locations are extremely finite.
 00:24:47 --> 00:24:51: Because there is a lack of those undeveloped parcels in
 00:24:51 --> 00:24:52: urban centers.
 00:24:52 --> 00:24:57: You need to perhaps think about incentivizing development
 along transit
 00:24:57 --> 00:25:02: for the route with again by right or increased density,
 00:25:02 --> 00:25:06: or you might even think about subsidizing on a per
 00:25:06 --> 00:25:07: unit basis.
 00:25:07 --> 00:25:08: Next slide.
 00:25:11 --> 00:25:12: So
 00:25:12 --> 00:25:17: what we've been told is more than half the land
 00:25:17 --> 00:25:17: area.
 00:25:17 --> 00:25:23: Is. Single family homes. Single family residential.
 00:25:23 --> 00:25:30: What can we do about increasing that density well?
 00:25:30 --> 00:25:34: Accessory dwelling units, otherwise known as a D use.
 00:25:34 --> 00:25:36: Could be by right. In other words,
 00:25:36 --> 00:25:40: if you're a homeowner, you can do an Adu.
 00:25:40 --> 00:25:48: By right. Rezoning on fringes along arterials where additional
 density
 00:25:49 --> 00:25:50: may make sense?
 00:25:50 --> 00:25:55: Or allow for duplex, triplex and fourplex production again.
 00:25:55 --> 00:26:01: Tide to covenants that assure long term affordability.
 00:26:01 --> 00:26:05: We also have heard that leaks are coming in and
 00:26:05 --> 00:26:07: buying single family homes.
 00:26:07 --> 00:26:10: What we would suggest is that maybe there be an
 00:26:11 --> 00:26:12: environmental,
 00:26:12 --> 00:26:16: social and government focus tree that could buy and then
 00:26:16 --> 00:26:20: manage with long term affordability in mind.
 00:26:20 --> 00:26:25: And finally, when you have the redevelopment of larger
 nodes
 00:26:25 --> 00:26:26: in the neighborhood,
 00:26:26 --> 00:26:31: a example of this would be the Georgia and Dunsmuir
 00:26:31 --> 00:26:32: viaducts.
 00:26:32 --> 00:26:37: Let that present opportunities to create inclusion and
 affordability.
 00:26:37 --> 00:26:44: Incorporate incentives that drive down development costs in
 exchange for
 00:26:44 --> 00:26:49: housing that is affordable at specific income levels.
 00:26:49 --> 00:26:53: And you might think about structuring the land deals for
 00:26:53 --> 00:26:57: commercial use in a way that allows for social enterprise

00:26:57 --> 00:27:01: businesses to be present in the community and thrive.

00:27:01 --> 00:27:06: Next slide. So, uh, as I said,

00:27:06 --> 00:27:10: there were three areas I've just talked about.

00:27:11 --> 00:27:15: Limited land availability. Timeline for approvals is large,

00:27:15 --> 00:27:20: and Christopher Toomey will now tell us about that.

00:27:22 --> 00:27:25: Thanks very much Charmaine. My name is Christopher Tony,

00:27:25 --> 00:27:29: I'm the executive director of the Urban Land Institute's Terwilliger

00:27:29 --> 00:27:32: Center for Housing and we are the content center that

00:27:32 --> 00:27:36: holds the housing portfolio at ULI and we're focused specifically

00:27:36 --> 00:27:39: on driving best practices and residential development and related public

00:27:40 --> 00:27:40: policies,

00:27:40 --> 00:27:44: and I appreciate the chance to be with you today.

00:27:44 --> 00:27:48: One of the issues that several of our stakeholders raised

00:27:48 --> 00:27:51: in their interviews were development timelines and.

00:27:51 --> 00:27:53: These are certainly very important.

00:27:53 --> 00:27:55: They're very important from a resident standpoint.

00:27:55 --> 00:27:58: From the standpoint of someone who's in need of decent

00:27:58 --> 00:28:00: housing that they can afford,

00:28:00 --> 00:28:04: it's also incredibly important from a development standpoint because of

00:28:05 --> 00:28:05: the the time.

00:28:05 --> 00:28:08: Yeah, that's because of the time value.

00:28:11 --> 00:28:14: That's lost when you haven't exceeded development process,

00:28:14 --> 00:28:17: and especially when you're in an environment where you have

00:28:17 --> 00:28:18: already elevated costs.

00:28:18 --> 00:28:20: You have the potential for inflation.

00:28:20 --> 00:28:23: Houma horizon. It's very important to get developments underway so

00:28:23 --> 00:28:25: you can control those costs,

00:28:25 --> 00:28:27: ensure their project remains viable over the long term,

00:28:27 --> 00:28:30: and that you can deliver units at the price point

00:28:30 --> 00:28:34: that you need to to serve the population that you're looking at.

00:28:34 --> 00:28:34: Stake holders also raised kind of the other side of

00:28:38 --> 00:28:38: this issue,

00:28:38 --> 00:28:40: which is that those timelines.

00:28:40 --> 00:28:43: Our result of something important that there are people that

00:28:43 --> 00:28:45: issues behind those extensions.

00:28:45 --> 00:28:46: A lot of the time,
00:28:46 --> 00:28:49: and it's important to deal with those,
00:28:49 --> 00:28:52: so I thought I'd take a couple of minutes and
00:28:52 --> 00:28:55: we thought taking an example of a city in the
00:28:56 --> 00:28:59: US that has taken just a portion their downtown area
00:28:59 --> 00:29:02: and made substantial progress by dealing with some of those
00:29:02 --> 00:29:04: underlying critical issues.
00:29:04 --> 00:29:06: And it was stakeholder engagement.
00:29:06 --> 00:29:09: Nimbyism and some political infighting I need for regulatory
00:29:09 --> 00:29:12: clarity,
00:29:12 --> 00:29:15: I need to understand. The benefits that needed to be
00:29:15 --> 00:29:19: provided for the larger community and by coming together in
00:29:19 --> 00:29:22: a stakeholder engagement process that happened over a
00:29:22 --> 00:29:24: year and
00:29:24 --> 00:29:27: developing a plan that they put in place that once
00:29:27 --> 00:29:28: they came to an agreement.
00:29:28 --> 00:29:31: It kind of took the discretion and the debate out
00:29:31 --> 00:29:33: of the implementation.
00:29:33 --> 00:29:37: They've seen amazing results and the next slide please.
00:29:37 --> 00:29:40: And so this example is in New Rochelle,
00:29:40 --> 00:29:41: NY and what that stakeholder engagement process resulted
00:29:41 --> 00:29:46: in was
00:29:46 --> 00:29:47: a downtown overlay zone that provided a form based code
00:29:47 --> 00:29:51: and so.
00:29:51 --> 00:29:54: Rather than having the use of a of a of
00:29:54 --> 00:29:58: a building,
00:29:58 --> 00:29:59: define. Define where it can be built.
00:29:59 --> 00:30:02: It's the form that defines what can be built in
00:30:02 --> 00:30:05: this overlay zone and and the the regulations around useful
00:30:05 --> 00:30:08: removed from that.
00:30:08 --> 00:30:09: Additionally, they guaranteed project approvals within 90
00:30:09 --> 00:30:11: days,
00:30:11 --> 00:30:15: they needed to draw developers back to the table,
00:30:15 --> 00:30:18: 'cause there hadn't been any development in the downtown
00:30:18 --> 00:30:21: area
00:30:21 --> 00:30:22: for a decade,
00:30:22 --> 00:30:25: so they guaranteed it within 90.
00:30:25 --> 00:30:28: They've actually delivered approvals within 60 and the goal
00:30:28 --> 00:30:31: was
00:30:31 --> 00:30:34: to get shovels in the ground within two years.
00:30:34 --> 00:30:37: They provided density. Bonuses to address a number of
00:30:37 --> 00:30:40: community
00:30:40 --> 00:30:43: needs.
00:30:43 --> 00:30:46: Make sure to incorporate provide bonuses for incorporating

open space

00:30:25 --> 00:30:28: for adding affordability in the residential units.

00:30:28 --> 00:30:31: For historic restoration and for an employment center,

00:30:31 --> 00:30:34: which was a top priority of businesses and residents who

00:30:34 --> 00:30:37: were there in the downtown area already.

00:30:37 --> 00:30:40: And I'll talk a little bit more about that in

00:30:41 --> 00:30:42: just a moment.

00:30:42 --> 00:30:46: Next slide, please. The results over a five year period

00:30:46 --> 00:30:49: in New Rochelle had been outstanding.

00:30:49 --> 00:30:52: New Rochelle is a town as a city of just

00:30:52 --> 00:30:52: 78,000.

00:30:52 --> 00:30:55: It's right outside of New York City,

00:30:55 --> 00:30:58: so very competitive development environment and again they

00:30:58 --> 00:31:01: hadn't had

00:30:58 --> 00:31:01: anything built for the downtown area for a decade.

00:31:01 --> 00:31:04: In the last five years they have 32 projects approved,

00:31:04 --> 00:31:08: \$4 billion of investment are coming into that downtown

00:31:08 --> 00:31:08: overlay

00:31:08 --> 00:31:08: zone.

00:31:08 --> 00:31:11: Over 6000 new units of housing are coming in.

00:31:11 --> 00:31:13: They expected around 5500 initially,

00:31:13 --> 00:31:14: so they're already seeing that.

00:31:14 --> 00:31:18: Number go up and a substantial number of low income

00:31:18 --> 00:31:19: targeted units.

00:31:19 --> 00:31:22: So nearly 800 of those.

00:31:22 --> 00:31:24: A lot of our non residential space is part of

00:31:24 --> 00:31:27: this as well and then again on the community benefit

00:31:27 --> 00:31:28: bonuses.

00:31:28 --> 00:31:30: I wanted to highlight the one that was the top

00:31:30 --> 00:31:34: priority for the residents and the businesses that were

00:31:34 --> 00:31:37: already

00:31:34 --> 00:31:37: there and that was the unemployment center and it was

00:31:37 --> 00:31:40: one of the first buildings that went on the ground

00:31:40 --> 00:31:43: and it's the 1st called the first Source Referral Center

00:31:43 --> 00:31:45: and in about a year and a half two years

00:31:45 --> 00:31:49: of operation they've already provided 330 jobs to New

00:31:49 --> 00:31:52: Rochelle

00:31:49 --> 00:31:52: and so it was clearly something that was needed and

00:31:52 --> 00:31:53: it's already shown.

00:31:53 --> 00:31:55: Also, this is a great example of how even a

00:31:55 --> 00:31:59: small city can make substantial progress on housing access

00:31:55 --> 00:31:59: and

00:31:59 --> 00:32:02: affordability in a relatively short period of turn.

00:32:02 --> 00:32:06: It's a matter of coming together through an engagement process.

00:32:06 --> 00:32:09: Next slide, please. We did.

00:32:09 --> 00:32:12: We did want to mention one other example here because

00:32:12 --> 00:32:15: again I want to reinforce the panel wanted to reinforce

00:32:15 --> 00:32:19: the importance of the city taking responsibility for the housing

00:32:19 --> 00:32:22: of of of of the people of the city.

00:32:22 --> 00:32:26: And it's not just a responsibility of the Downtown Eastside

00:32:26 --> 00:32:28: to take care of the people who are there.

00:32:28 --> 00:32:32: It's a citywide responsibility. And there are ways to deal

00:32:32 --> 00:32:35: with it much the way that New Rochelle did it.

00:32:35 --> 00:32:38: On a very specific and defined downtown area.

00:32:38 --> 00:32:42: Arlington, VA actually put an affordable and affordable

00:32:42 --> 00:32:44: housing plan

00:32:44 --> 00:32:48: that applied to the entire county.

00:32:48 --> 00:32:51: This is directly across the Potomac River from Washington

00:32:51 --> 00:32:54: DC

00:32:54 --> 00:32:56: and they established goals and targets for housing across

00:32:56 --> 00:33:00: the

00:33:00 --> 00:33:04: county and includes a financing tools,

00:33:04 --> 00:33:06: regulatory strategies and implementation plan and

00:33:06 --> 00:33:09: importantly,

00:33:09 --> 00:33:12: a monitoring and reporting plan to ensure that all areas

00:33:12 --> 00:33:13: of the city are fulfilling the goals that have been

00:33:13 --> 00:33:17: put in place for them.

00:33:17 --> 00:33:20: So I think these are two great examples.

00:33:20 --> 00:33:24: Of how communities in the US have been able to

00:33:24 --> 00:33:28: come together.

00:33:28 --> 00:33:30: In one case, creating substantial new housing and more

00:33:30 --> 00:33:32: affordability

00:33:32 --> 00:33:37: in a defined area within a city and another.

00:33:37 --> 00:33:38: A broader plan to create housing access throughout the city.

00:33:38 --> 00:33:42: So we encourage really take a deeper look at these

00:33:42 --> 00:33:45: when you have a chance.

00:33:45 --> 00:33:46: Next slide, please and now hand it over to how

00:33:46 --> 00:33:49: Faris who will address the production and preservation of

00:33:49 --> 00:33:52: affordable

00:33:52 --> 00:33:54: workforce

00:33:54 --> 00:33:56: housing. How?

00:33:56 --> 00:33:58: Thank you Chris and thanks to all of you in

00:33:58 --> 00:34:00: Vancouver that I've invited us to come and share our

00:34:00 --> 00:34:02: thoughts with you.

00:34:02 --> 00:34:04: I'm a Northwest native and I ensuring this extreme heat

00:34:04 --> 00:34:06: that we're all going through right now and in founded

00:33:52 --> 00:33:54: the coolest place in my home to talk to you,
00:33:54 --> 00:33:55: which is in our basement,
00:33:55 --> 00:33:58: but it's still 80 degrees in the room where I'm
00:33:58 --> 00:34:01: sitting so I didn't wear my jacket like some of
00:34:01 --> 00:34:03: the other guys did.
00:34:03 --> 00:34:07: So anyway, that Chris and Charmaine have described the
challenges
00:34:07 --> 00:34:11: related to land and entitlements and offered some great
solutions
00:34:11 --> 00:34:15: and ideas that have been implemented in various parts of
00:34:15 --> 00:34:20: the country that can help achieve affordability in our housing
00:34:20 --> 00:34:24: and in our commercial spaces for social benefit.
00:34:24 --> 00:34:28: Just. But in addition, there are many other tools that
00:34:28 --> 00:34:31: really need to be implemented and and I'd like to
00:34:31 --> 00:34:34: say that I often get people that ask me and
00:34:34 --> 00:34:37: they say if there's one tool that we could implement,
00:34:37 --> 00:34:39: what one that would that be that will result in
00:34:39 --> 00:34:43: housing affordability and there is no answer to that question.
00:34:43 --> 00:34:45: It takes a concerted effort across all of these ideas
00:34:46 --> 00:34:47: that you're hearing today,
00:34:47 --> 00:34:50: and that's why it really does take an effort by
00:34:50 --> 00:34:50: the city,
00:34:50 --> 00:34:53: the business community, and the land owners,
00:34:53 --> 00:34:55: and the social service organizations to get together and.
00:34:55 --> 00:34:58: And start working on a plan to develop many of
00:34:58 --> 00:35:00: these tools that we have in place.
00:35:00 --> 00:35:03: So additional tools that we can look at.
00:35:03 --> 00:35:06: In addition to reducing land costs through some of the
00:35:06 --> 00:35:10: ideas that Charmaine shared is that there's financing tools,
00:35:10 --> 00:35:13: and some of these are already in place and available
00:35:13 --> 00:35:15: to you through CMHC,
00:35:15 --> 00:35:18: including some favorable financing underwriting such as a
late 80%
00:35:18 --> 00:35:20: loan to cost for new construction,
00:35:20 --> 00:35:22: 1.15 debt service coverage, 2%
00:35:22 --> 00:35:25: interest rate with a 10 year term while on a
00:35:25 --> 00:35:27: 40 year amortization,
00:35:27 --> 00:35:30: and you can include commercial use up to 30%
00:35:30 --> 00:35:32: of the gross square footage.
00:35:32 --> 00:35:34: Now these all should be and.
00:35:34 --> 00:35:39: And are concurrent with a long term commitment for
affordability
00:35:39 --> 00:35:41: housing affordability.

00:35:41 --> 00:35:44: In addition, what we've seen in other areas that may
 00:35:44 --> 00:35:48: be available is reducing the annual property taxes again in
 00:35:48 --> 00:35:50: return for permanent affordability by 50%
 00:35:50 --> 00:35:52: and a big thing, especially in Vancouver,
 00:35:52 --> 00:35:56: is to reduce the amount of parking required or have
 00:35:56 --> 00:35:57: no parking required,
 00:35:57 --> 00:35:59: especially in areas well served by transit.
 00:35:59 --> 00:36:03: It costs a lot to build structured parking in an
 00:36:03 --> 00:36:04: urban environment.
 00:36:04 --> 00:36:07: We no longer have the land to do a surface
 00:36:07 --> 00:36:11: parking lot solution at the end of the day we're
 00:36:11 --> 00:36:12: trying to house people,
 00:36:12 --> 00:36:15: not cars, and we need to put our resources in
 00:36:15 --> 00:36:19: that place to provide housing for people at an affordable
 00:36:19 --> 00:36:20: rate.
 00:36:20 --> 00:36:23: So with these tools that I've added identified here,
 00:36:23 --> 00:36:26: I developed a model and economic Performa model and what
 00:36:26 --> 00:36:28: resulted in is that 50%
 00:36:28 --> 00:36:31: of the units could be at market rate and the
 00:36:32 --> 00:36:34: other half would be at 50%
 00:36:34 --> 00:36:37: of area. Median income, and that's that's a pretty drastic
 00:36:37 --> 00:36:39: in a great reduction in rent.
 00:36:39 --> 00:36:41: Affordable to those families is,
 00:36:41 --> 00:36:45: of course, that assumes that families are not paying any
 00:36:45 --> 00:36:45: more than 30%
 00:36:45 --> 00:36:47: of their income for rent.
 00:36:47 --> 00:36:51: Now at 50% you could also income average that meaning
 00:36:51 --> 00:36:51: that 25%
 00:36:51 --> 00:36:54: of the units could be at 30%
 00:36:54 --> 00:36:56: of area median income, and the other 25%
 00:36:56 --> 00:37:00: could be at 70% of area median income with the
 00:37:00 --> 00:37:02: other half at market rate,
 00:37:02 --> 00:37:04: and it results in the same outcome.
 00:37:04 --> 00:37:07: And in this case I use the area median income
 00:37:07 --> 00:37:08: of 72,000 a year,
 00:37:08 --> 00:37:12: which I found. In my research.
 00:37:12 --> 00:37:14: In addition to housing affordability,
 00:37:14 --> 00:37:16: there's a need for commercial affordability,
 00:37:16 --> 00:37:18: either for getting a business,
 00:37:18 --> 00:37:22: is getting started, or social purpose organizations and also
 00:37:22 --> 00:37:22: transitional
 00:37:22 --> 00:37:22: housing,

00:37:22 --> 00:37:26: all of which pay little or no rent.
00:37:26 --> 00:37:29: Their best they can do is cover operating costs,
00:37:29 --> 00:37:33: and in that case the two solutions are one is
00:37:33 --> 00:37:34: you could.
00:37:34 --> 00:37:38: It requires public funding to provide and subsidized
construction costs
00:37:38 --> 00:37:39: to achieve that,
00:37:39 --> 00:37:42: with no rent coming in.
00:37:42 --> 00:37:45: And it's best done ideally best on in a standalone
00:37:45 --> 00:37:48: building that would include both the commercial affordability
and the
00:37:48 --> 00:37:49: transitional housing.
00:37:49 --> 00:37:53: You can include it in a larger mixed use project,
00:37:53 --> 00:37:55: but it makes the execution of both of those both
00:37:55 --> 00:37:59: the publicly funded portion and the privately funded portion
more
00:37:59 --> 00:38:00: difficult,
00:38:00 --> 00:38:03: and largely because it is very difficult to get the
00:38:03 --> 00:38:07: timing of the financing of both of those to come
00:38:07 --> 00:38:08: together at the same time.
00:38:08 --> 00:38:11: So it's possible it's getting done,
00:38:11 --> 00:38:13: but it is more difficult to do.
00:38:13 --> 00:38:16: I did want to point out this particular image I
00:38:16 --> 00:38:21: thought was very representative of the Downtown Eastside in
the
00:38:21 --> 00:38:21: building.
00:38:21 --> 00:38:24: In the foreground is a is an Sr SRO project
00:38:24 --> 00:38:29: that was converted to apartments through adaptive use
process and
00:38:29 --> 00:38:32: adjacent to it was in the darker color was a
00:38:32 --> 00:38:36: market rate apartment that was built using a 5 levels
00:38:37 --> 00:38:39: of wood frame over one level of.
00:38:39 --> 00:38:41: Of concrete and delivered these units.
00:38:41 --> 00:38:43: In these cases the affordable units were at 80%
00:38:43 --> 00:38:46: of area median income because they did not include all
00:38:46 --> 00:38:48: of the tools that we've identified here.
00:38:48 --> 00:38:51: But I also thought it you can see it.
00:38:51 --> 00:38:54: It's at the next to the gate to the International
00:38:54 --> 00:38:54: district,
00:38:54 --> 00:38:57: the China Gate going into the international district in Seattle,
00:38:57 --> 00:39:02: so a very similar neighborhood to what the Downtown
Eastside
00:39:02 --> 00:39:02: by is today.

00:39:02 --> 00:39:06: Next line. So what does that do in terms of
00:39:06 --> 00:39:08: return in the capital stack?
00:39:08 --> 00:39:10: And as I said before,
00:39:10 --> 00:39:12: the debt is financed it 80%
00:39:12 --> 00:39:15: loan to cost, so the debt is 80%
00:39:15 --> 00:39:19: of the total capital stack for new development then then
00:39:19 --> 00:39:22: one of the key things that's available now that has
00:39:22 --> 00:39:25: not been in the past and it it's not readily
00:39:25 --> 00:39:29: available. So it takes work to nurture those this opportunity
00:39:29 --> 00:39:32: and that is to have a low interest mezzanine loan
00:39:32 --> 00:39:32: at 3%
00:39:32 --> 00:39:34: with a 15 year term,
00:39:34 --> 00:39:38: meaning that the. The bar or the lenders get paid
00:39:38 --> 00:39:38: to 3%
00:39:38 --> 00:39:42: and they get all their money back after 15 years
00:39:42 --> 00:39:46: and the equity investor then is private capital putting in
00:39:46 --> 00:39:49: the rest of the monies with a little over 50%
00:39:49 --> 00:39:52: of the total equity that's required and the low interest
00:39:52 --> 00:39:55: mezzanine loan is subordinate to the primary debt.
00:39:55 --> 00:39:58: So it's an 8020 mix in the eye of the
00:39:58 --> 00:40:00: primary lender.
00:40:00 --> 00:40:03: So who who are the sponsors that would loan money
00:40:03 --> 00:40:07: at such a low rate and what we are seeing
00:40:07 --> 00:40:09: our corporations big tech.
00:40:09 --> 00:40:11: Is, uh, is uh, one of them that are,
00:40:11 --> 00:40:15: and those would be those that might have large employment
00:40:15 --> 00:40:18: base in Vancouver or a large presence.
00:40:18 --> 00:40:20: As well as major employers,
00:40:20 --> 00:40:23: industry associations, hospital associations, higher
00:40:23 --> 00:40:27: education,
00:40:27 --> 00:40:32: retail hotels, construction and also high net worth individuals
00:40:32 --> 00:40:33: and
00:40:32 --> 00:40:33: family offices and in Seattle and Portland in California along
00:40:33 --> 00:40:37: the West Coast,
00:40:33 --> 00:40:37: we are seeing all of these groups of people are
00:40:37 --> 00:40:42: actually participating as a low interest mezzanine loan lender
00:40:42 --> 00:40:47: today
00:40:42 --> 00:40:47: in projects and they're just ramping up their participation in
00:40:47 --> 00:40:51: such a. Such an endeavor on Amazon and Microsoft,
00:40:51 --> 00:40:54: both in their announcements, they entered the market of their
00:40:54 --> 00:40:58: contribution to affordable housing by teaming up in the in
00:40:58 --> 00:41:02: the Seattle area with the King County Housing Authority to
00:41:02 --> 00:41:05: purchase existing units and then over time they are going

00:41:05 --> 00:41:09: to preserve those and lower the rents to make them
00:41:09 --> 00:41:12: more affordable over longer period of time.
00:41:12 --> 00:41:15: And that actually is an easier and faster way to
00:41:15 --> 00:41:18: for those corporations to get into the market.
00:41:18 --> 00:41:21: And make a difference, but it does not provide the
00:41:22 --> 00:41:25: benefit of increasing the housing stock which is needed in
00:41:25 --> 00:41:28: the West Coast as well as in Vancouver.
00:41:28 --> 00:41:32: And the private investor the model works out to be
00:41:32 --> 00:41:32: a 6%
00:41:32 --> 00:41:34: cash on cash in a 12%
00:41:34 --> 00:41:37: are are assuming a sale in the 10th year.
00:41:37 --> 00:41:41: In most cases you're really looking for all of those
00:41:41 --> 00:41:45: investors to have a longer hold on perspective and not
00:41:45 --> 00:41:47: looking to sell right away.
00:41:47 --> 00:41:51: So so the other. The employers are particularly in Canada.
00:41:51 --> 00:41:54: There's some unique opportunities here.
00:41:54 --> 00:41:57: One is that the the investors or the employers that
00:41:57 --> 00:41:59: might produce to participate.
00:41:59 --> 00:42:04: They can have preferential leasing priority to their
employees.
00:42:04 --> 00:42:07: That's not available to us in the United States due
00:42:08 --> 00:42:09: to our Fair Housing Act.
00:42:09 --> 00:42:13: And that means that if you have employers such as
00:42:13 --> 00:42:14: hospitals,
00:42:14 --> 00:42:18: higher education construction, where their employees can't
afford to live.
00:42:18 --> 00:42:21: Close to where they need to go to work.
00:42:21 --> 00:42:24: If their employer was a participant in one of these
00:42:24 --> 00:42:24: projects,
00:42:24 --> 00:42:27: they could prioritize that employment or those housing
opportunities for
00:42:27 --> 00:42:28: those employees,
00:42:28 --> 00:42:31: and that gives people getting started in their job or
00:42:31 --> 00:42:33: part time or working night shifts.
00:42:33 --> 00:42:36: Those type of things the opportunity to live close to
00:42:36 --> 00:42:38: where they work at affordable rate.
00:42:38 --> 00:42:40: So it's a really great opportunity,
00:42:40 --> 00:42:43: and it's a way to entice those large associations and
00:42:43 --> 00:42:45: employers to participate.
00:42:45 --> 00:42:48: Also, faith based communities, many churches have land rich
and
00:42:48 --> 00:42:49: cash poor,
00:42:49 --> 00:42:52: and their membership has declined over the years.

00:42:52 --> 00:42:55: But they might have a large piece of land that
00:42:55 --> 00:42:57: has a church on it,
00:42:57 --> 00:43:00: surrounded by a large parking lot and in many of
00:43:00 --> 00:43:03: the States and cities in the United States,
00:43:03 --> 00:43:07: they're passing laws that allow those churches faith based
communities
00:43:07 --> 00:43:09: to substantially increase the zoning.
00:43:09 --> 00:43:12: Uh, density allowed for redevelopment on their property in
return
00:43:12 --> 00:43:13: for a permanent affordability,
00:43:13 --> 00:43:16: and in most cases the church can remain if they
00:43:16 --> 00:43:19: want to in their in their current church and they
00:43:19 --> 00:43:21: agree it's redeveloped.
00:43:21 --> 00:43:24: These large parking lots to provide greater density of
housing.
00:43:24 --> 00:43:27: Now the church can also choose to move out to
00:43:27 --> 00:43:30: a different location or temporary relocate and move back in
00:43:30 --> 00:43:32: with in the new development.
00:43:32 --> 00:43:36: So those are all opportunities that can come about.
00:43:36 --> 00:43:39: So again, a lot of these is a whole long
00:43:39 --> 00:43:40: list of tools,
00:43:40 --> 00:43:43: and really we need to put together a plan to
00:43:43 --> 00:43:46: can really address all of them and really have a
00:43:46 --> 00:43:47: meaningful impact.
00:43:47 --> 00:43:50: Otherwise it's a much slower and smaller impact on any
00:43:50 --> 00:43:53: one of the goals you're trying to achieve.
00:43:53 --> 00:43:55: And with that I'll turn it over to Alana and
00:43:55 --> 00:43:58: for her recommendations on supportive services.
00:43:59 --> 00:44:01: Thank you Hal. Good afternoon everyone.
00:44:01 --> 00:44:04: My name is Alana Branza and I am the deputy
00:44:04 --> 00:44:08: chief for services to end and prevent homelessness in
Montgomery
00:44:08 --> 00:44:08: County,
00:44:08 --> 00:44:11: Maryland, just north of the District of Columbia where county
00:44:11 --> 00:44:14: of about a million people and we do everything from
00:44:14 --> 00:44:18: our street outreach through permanent supportive housing
and eviction prevention
00:44:18 --> 00:44:21: work. So we've heard a lot about the land and
00:44:21 --> 00:44:25: the the physical infrastructure and we would be remiss if
00:44:25 --> 00:44:29: we didn't talk about the supportive services necessary to
really.
00:44:29 --> 00:44:32: Enable people to maintain their housing and in many cases
00:44:32 --> 00:44:34: access that housing from the beginning.

00:44:34 --> 00:44:38: So I want to preface with the acknowledgement that we
00:44:38 --> 00:44:40: have been receiving a lot of information.
00:44:40 --> 00:44:44: We've worked really hard to integrate all the information
we've
00:44:44 --> 00:44:47: received and acknowledged all the successes that the
Community already
00:44:47 --> 00:44:47: has.
00:44:47 --> 00:44:51: So if there is something that we suggest that you
00:44:51 --> 00:44:52: are already doing,
00:44:52 --> 00:44:56: please consider this just some additional examples that may
help
00:44:56 --> 00:45:00: you enhance and strengthen the work that you are already
00:45:00 --> 00:45:00: doing.
00:45:00 --> 00:45:02: So with that, if we can go to the next
00:45:03 --> 00:45:06: slide so partnerships that is really at the core of
00:45:06 --> 00:45:07: a lot of the work we do,
00:45:07 --> 00:45:10: from supportive service sides so you know we need to
00:45:10 --> 00:45:13: think about how do we expand and deepen the breath
00:45:13 --> 00:45:15: of the table of where we are based for
00:45:15 --> 00:45:19: our partnerships. And so, thinking about the integration of
hospital
00:45:20 --> 00:45:23: and healthcare systems and incorporating them into the
system,
00:45:23 --> 00:45:27: labor unemployment, we saw a lot with the Bia's and
00:45:27 --> 00:45:29: within the DTS area.
00:45:29 --> 00:45:33: But thinking about along all the transit corridors that are
00:45:33 --> 00:45:37: accessible to those living or working in the DTS area,
00:45:37 --> 00:45:41: expanding the social enterprises and social service providers
at the
00:45:41 --> 00:45:45: table and then really thinking about who is the champion
00:45:45 --> 00:45:48: who is overseeing and coordinating the facilitation.
00:45:48 --> 00:45:50: Of this work, and one way that a lot of
00:45:50 --> 00:45:54: communities are doing that is through a coordinated system
where
00:45:54 --> 00:45:58: there is data sharing agreements across all the homeless
service
00:45:58 --> 00:46:01: delivery entities to ensure that no one is falling through
00:46:01 --> 00:46:04: the cracks that we can be sharing and working through
00:46:04 --> 00:46:06: information together to be supporting those in need.
00:46:06 --> 00:46:09: And so I just wanted to highlight a couple of
00:46:09 --> 00:46:11: really quick examples,
00:46:11 --> 00:46:14: Baltimore City continuum of care if you go to their
00:46:14 --> 00:46:18: website and I know everyone will get on the links
00:46:18 --> 00:46:19: later.

00:46:19 --> 00:46:23: They have a fantastic outline of all of the entities
00:46:23 --> 00:46:27: that are involved in their continuum of care and the
00:46:27 --> 00:46:30: hierarchy and the how it's set up to ensure that
00:46:30 --> 00:46:35: there is that coordination within the system and who
affectively
00:46:35 --> 00:46:37: is that champion for that area.
00:46:37 --> 00:46:41: Chicago coordinated entry system I thought was a great
example
00:46:41 --> 00:46:44: because they do a really good job of acknowledging that
00:46:44 --> 00:46:49: there are many points of entry that someone experiencing
homelessness.
00:46:49 --> 00:46:52: Or, you know, living Ruffer imminent homelessness may
come from.
00:46:52 --> 00:46:54: And so how do we not consolidate?
00:46:54 --> 00:46:57: But how do we coordinate those points of entries together
00:46:58 --> 00:46:59: so that there is still,
00:46:59 --> 00:47:02: you know, there's no wrong door for anyone to come
00:47:02 --> 00:47:02: in,
00:47:02 --> 00:47:05: and I thought that with all the activity happening in
00:47:05 --> 00:47:06: Vancouver,
00:47:06 --> 00:47:09: that that might be a good example to look at.
00:47:09 --> 00:47:11: Atlanta Beltline is very different in many ways.
00:47:11 --> 00:47:14: It's a CBA in the city of Atlanta,
00:47:14 --> 00:47:17: but it it's the same premise that there's a lot
00:47:17 --> 00:47:19: of people and a lot of different entities.
00:47:19 --> 00:47:21: That need to be at a table and how do
00:47:22 --> 00:47:24: we kind of put our joint hat together to ensure
00:47:24 --> 00:47:27: that we are working collectively in the moment?
00:47:27 --> 00:47:31: So next slide. OK, so we hopefully you're able to
00:47:31 --> 00:47:35: employ some of the ideas that were presented around
housing
00:47:35 --> 00:47:39: and so how do we actually get people into housing?
00:47:39 --> 00:47:41: So I think the first step to think about is
00:47:41 --> 00:47:43: that navigation piece.
00:47:43 --> 00:47:46: I did see that there is a number of sites
00:47:46 --> 00:47:49: in Vancouver that have static listings of where people may
00:47:49 --> 00:47:50: find housing.
00:47:50 --> 00:47:53: I wasn't seeing as many dynamic and so I just
00:47:53 --> 00:47:58: wanted to highlight these two sites that really allow people
00:47:58 --> 00:48:00: to that day to do a search and see.
00:48:00 --> 00:48:02: I need a unit that's wheelchair accessible.
00:48:02 --> 00:48:05: I need one that doesn't have steps.
00:48:05 --> 00:48:08: This is the type of voucher housing assistance payment I

00:48:08 --> 00:48:08: have.

00:48:08 --> 00:48:11: Where can I use at and so having something that

00:48:11 --> 00:48:13: really gives that that dynamic,

00:48:13 --> 00:48:16: especially with such a tight market could be really helpful.

00:48:16 --> 00:48:18: I will acknowledge that it's only as good as the

00:48:19 --> 00:48:20: information that people put in,

00:48:20 --> 00:48:23: so it requires that partnership of your housing providers.

00:48:23 --> 00:48:26: The other thing is not leaving bedrooms empty,

00:48:26 --> 00:48:30: right? You have a tremendous amount of single family homes.

00:48:30 --> 00:48:33: And so how are you supporting individuals who may have

00:48:33 --> 00:48:36: an empty bedroom or two to use those homes?

00:48:36 --> 00:48:39: So these are two home sharing programs that their premise

00:48:39 --> 00:48:42: of them was that they have individuals who are older

00:48:42 --> 00:48:44: adults looking to age in place and may,

00:48:44 --> 00:48:48: you know, want another hand in the house once someone

00:48:48 --> 00:48:51: who could maybe get up and change the light bulb

00:48:51 --> 00:48:54: in the latter can do some shopping or yard work

00:48:54 --> 00:48:57: and having additional income to support their ability to stay

00:48:57 --> 00:48:58: in their homes.

00:48:58 --> 00:49:00: So doing some vetted review.

00:49:00 --> 00:49:05: And matchmaking effectively with with homeowners and those looking for

00:49:05 --> 00:49:06: housing and next slide.

00:49:06 --> 00:49:09: And so once we get someone in housing,

00:49:09 --> 00:49:11: what's that maintenance look like,

00:49:11 --> 00:49:14: right? And so here's just a couple I want to

00:49:14 --> 00:49:18: highlight pathways to housing both there the Philadelphia and in

00:49:18 --> 00:49:21: Vermont do a really fantastic job of working with those

00:49:21 --> 00:49:25: who may have challenges with steps since use or addiction or mental health.

00:49:25 --> 00:49:26: or mental health.

00:49:26 --> 00:49:29: And really, working from that the day I meet you

00:49:29 --> 00:49:33: through accessing housing and then staying in that housing assistance

00:49:33 --> 00:49:34: and Community service integration,

00:49:34 --> 00:49:37: the the link that you'll receive.

00:49:37 --> 00:49:40: Is specific to the state of Maryland program and what

00:49:40 --> 00:49:43: we are doing here in the state of Maryland is

00:49:43 --> 00:49:47: we're actually using federal Medicaid dollars here to support housing

00:49:47 --> 00:49:50: case management with the idea that if we can support

00:49:50 --> 00:49:53: someone in accessing housing and then providing that

ongoing case

00:49:53 --> 00:49:56: management once they're in housing to maintain that housing,

00:49:56 --> 00:50:00: that we're going to see savings on the healthcare side,

00:50:00 --> 00:50:03: and so it's effectively a pay for success model that,

00:50:03 --> 00:50:06: you know, recaptures those savings that we're seeing and reduced

00:50:07 --> 00:50:07: visits.

00:50:07 --> 00:50:10: To emergency room hospital. Unnecessary surgeries that you know could

00:50:10 --> 00:50:13: have been preventable through that case management.

00:50:13 --> 00:50:16: You can also think about housing specific for communities,

00:50:16 --> 00:50:20: whether it's for those in mental health recovery or those

00:50:20 --> 00:50:22: that might have neurodiverse issues.

00:50:22 --> 00:50:25: And one thing that housing Unlimited does is they have

00:50:26 --> 00:50:29: a flexible payment schedule your your rent can be re

00:50:29 --> 00:50:33: allocated each month so benchmarked against what is that actual

00:50:33 --> 00:50:37: income coming in knowing that that income especially for those.

00:50:37 --> 00:50:40: That may be in recovery or may be working through

00:50:40 --> 00:50:43: the stages of change that that income is not always

00:50:43 --> 00:50:45: as dependable as others,

00:50:45 --> 00:50:48: and then setting up some emergency loan program so you

00:50:48 --> 00:50:50: know where that is that slight gap.

00:50:50 --> 00:50:53: Where can people go to access just that you know

00:50:53 --> 00:50:54: \$75 fifty dollars?

00:50:54 --> 00:50:57: What's the difference that's going to keep them in housing

00:50:57 --> 00:50:58: that month?

00:50:58 --> 00:51:02: OK, next slide. And then thinking about some of those

00:51:02 --> 00:51:04: employers supported programs.

00:51:04 --> 00:51:06: So looking at some cost sharing right,

00:51:06 --> 00:51:09: what opportunities are there to do some tax free or

00:51:09 --> 00:51:10: pre tax allocations?

00:51:10 --> 00:51:14: Where from the paycheck it can be given as affectively

00:51:14 --> 00:51:18: support towards your your rental payment for many people also

00:51:18 --> 00:51:21: it's getting that that door that foot in the door

00:51:21 --> 00:51:23: and so whether it's security deposit,

00:51:23 --> 00:51:24: first month, last month, rent,

00:51:24 --> 00:51:26: a purchase of a bed,

00:51:26 --> 00:51:29: you know anything that you need to kind of get

00:51:30 --> 00:51:30: set.

00:51:30 --> 00:51:33: Up initially, and so you providing some assistance funds and
00:51:33 --> 00:51:37: especially looking at your employer community to kind of help
00:51:37 --> 00:51:40: with some grants to really help people get in the
00:51:40 --> 00:51:43: door knowing then that that helps them maintain their job
00:51:43 --> 00:51:47: and keep that that productivity you don't have turnover and
00:51:47 --> 00:51:49: have to you know re retrain people.
00:51:49 --> 00:51:53: Also looking at employer based consumer loans NHS
Baltimore does
00:51:53 --> 00:51:56: a great job on that where instead of someone may
00:51:56 --> 00:51:59: be going out to the market and taking out what
00:51:59 --> 00:52:02: we call it. Payday loan and you know 1520%
00:52:02 --> 00:52:04: interest rates. They're being charged.
00:52:04 --> 00:52:07: This is tide to an employer and HS is a
00:52:07 --> 00:52:10: nonprofit that partners with your employer,
00:52:10 --> 00:52:12: so they actually provide the loan.
00:52:12 --> 00:52:15: They get paid back by a small monthly payment taken
00:52:15 --> 00:52:17: out or your paycheck,
00:52:17 --> 00:52:19: which, however frequently you get your paycheck,
00:52:19 --> 00:52:22: but they're doing it because of non profit.
00:52:22 --> 00:52:25: They're able to do it at one 2%
00:52:25 --> 00:52:29: interest, and so it doesn't spiral people into this continue
00:52:29 --> 00:52:30: overrun of funds.
00:52:30 --> 00:52:33: And then just really thinking about how the employers can
00:52:33 --> 00:52:35: enhance technology and connectivity.
00:52:35 --> 00:52:38: Looking at access of Wi-Fi throughout DTS and the city
00:52:38 --> 00:52:42: as a whole and thinking about those apprenticeship
programs and
00:52:42 --> 00:52:44: and how you start them almost,
00:52:44 --> 00:52:45: you know high school, college,
00:52:45 --> 00:52:49: university level, right? Like what is that pipeline to get
00:52:49 --> 00:52:52: people so that they have access to employment and various
00:52:52 --> 00:52:56: employment opportunities and trade skills as they move
through their
00:52:56 --> 00:52:59: continuum? And I know again there's a lot I know
00:52:59 --> 00:53:01: you guys are already doing.
00:53:01 --> 00:53:04: Around this, but thinking I'm just going a little deeper,
00:53:04 --> 00:53:06: so with that I want to pass it over to
00:53:06 --> 00:53:09: Jermaine to talk through a couple more support areas.
00:53:11 --> 00:53:13: Thank you Alana. Good afternoon everyone.
00:53:13 --> 00:53:17: It's great to be able to share space with you
00:53:17 --> 00:53:20: this afternoon to talk about some of what the team
00:53:20 --> 00:53:21: has come up with.
00:53:21 --> 00:53:24: So in addition to what Alana said,

00:53:24 --> 00:53:26: or to reiterate with Alana said,
00:53:26 --> 00:53:29: you all have done a great job of creating an
00:53:29 --> 00:53:33: an ecosystem of support services within the Downtown
Eastside area,
00:53:33 --> 00:53:36: and so one of the areas that we thought could
00:53:36 --> 00:53:39: come further complement that work that you all have been
00:53:39 --> 00:53:41: undertaking is this.
00:53:41 --> 00:53:44: Peer to peer housing support model and so this is
00:53:44 --> 00:53:47: a model that much like the work that you all
00:53:47 --> 00:53:51: have done is could could focus on supporting not just
00:53:51 --> 00:53:54: from the the the those who may have have abused
00:53:54 --> 00:53:57: drugs or anything like that from transitioning to clean to
00:53:57 --> 00:54:01: being clean but and making sure that they're sustainable.
00:54:01 --> 00:54:03: In that way we want to transfer that model to
00:54:03 --> 00:54:07: also the housing side for folks who are experiencing
homelessness
00:54:07 --> 00:54:11: to help them positively transition into housing with the with
00:54:11 --> 00:54:14: the mindset of. Focusing on ways for them to stay
00:54:14 --> 00:54:17: housed for longer periods of time moving forward,
00:54:17 --> 00:54:20: and so these are just some items that I wanted
00:54:20 --> 00:54:24: to highlight that I saw from this culture of of
00:54:24 --> 00:54:27: peer support that you all have where you are culturally
00:54:27 --> 00:54:31: supporting folks and ensuring that they have access to tools
00:54:31 --> 00:54:33: and systems that help them be successful.
00:54:33 --> 00:54:36: That can also be utilized in this housing.
00:54:36 --> 00:54:38: Peer to peer model. Next slide
00:54:38 --> 00:54:41: please. So
00:54:41 --> 00:54:45: these supportive housing models that I wanted to make sure
00:54:45 --> 00:54:48: we wanted to make sure that we shared some examples
00:54:48 --> 00:54:51: of models that could be useful for you to to
00:54:51 --> 00:54:53: investigate a little bit further.
00:54:53 --> 00:54:55: We have the the Avalon housing model,
00:54:55 --> 00:54:57: which is in Ann Arbor,
00:54:57 --> 00:55:00: MI and supportive housing model for multifamily housing
within the
00:55:00 --> 00:55:00: city,
00:55:00 --> 00:55:03: and then some models that were based in Canada which
00:55:03 --> 00:55:07: were which was the Canadian Observatory on
Homelessness which is
00:55:07 --> 00:55:08: in Toronto.
00:55:08 --> 00:55:11: They have a homeless hub model that utilizes some peer
00:55:11 --> 00:55:12: to peer support.

00:55:12 --> 00:55:15: Uhm, uh, along the housing side and then something a
00:55:15 --> 00:55:18: little bit closer with the Greater Victoria coalition to end
00:55:18 --> 00:55:19: homelessness.
00:55:19 --> 00:55:21: This was a model that that you know they had
00:55:22 --> 00:55:23: a number of agencies,
00:55:23 --> 00:55:26: number of departments that came together and and
stakeholders to
00:55:26 --> 00:55:29: develop this model back in 2019 that they published.
00:55:29 --> 00:55:31: And so this is something I felt we we felt
00:55:31 --> 00:55:35: would provide a little bit of guidance if you so
00:55:35 --> 00:55:38: choose to use this model on the right hand side
00:55:38 --> 00:55:41: of this slide is actually job descriptions that we found
00:55:41 --> 00:55:43: for a period of peer housing.
00:55:43 --> 00:55:45: Support staff member and so as you begin to to
00:55:45 --> 00:55:48: develop a what that looks like for for Vancouver and
00:55:48 --> 00:55:51: what that looks like for your particular organization,
00:55:51 --> 00:55:54: these these items can provide a little bit of guidance
00:55:55 --> 00:55:57: along with what that position could look like.
00:55:57 --> 00:56:00: Some of the criteria that you might want to seek
00:56:00 --> 00:56:03: from a candidate you know who could fit this position
00:56:03 --> 00:56:07: very well and support your organization in the city and
00:56:07 --> 00:56:09: furthering the housing goals that you have.
00:56:09 --> 00:56:12: The last component with the Greater Victoria Coalition is the
00:56:12 --> 00:56:13: peer housing.
00:56:13 --> 00:56:16: Support toolkit this is actually a tool kit that has
00:56:16 --> 00:56:18: a list of of conflict resolution,
00:56:18 --> 00:56:21: best practices, tenant and landlord relations,
00:56:21 --> 00:56:24: best practices along with a couple of sample forms and
00:56:24 --> 00:56:27: templates that could could be helpful if you do decide
00:56:27 --> 00:56:31: to move forward with this model and further investigating this
00:56:31 --> 00:56:35: this this is right not not too far from where
00:56:35 --> 00:56:36: you are,
00:56:36 --> 00:56:40: but we felt it would be pertinent to share next
00:56:40 --> 00:56:41: slide please.
00:56:41 --> 00:56:43: Come next with what comes next.
00:56:43 --> 00:56:45: Is Jeannie shown? Thank you.
00:56:46 --> 00:56:47: Thank you
00:56:47 --> 00:56:50: Jermaine. My name is Jeannie SIM
00:56:50 --> 00:56:51: on joining you from Toronto,
00:56:51 --> 00:56:54: Canada. I'm a line member and I'm President of Housing
00:56:54 --> 00:56:55: lab Toronto.
00:56:55 --> 00:56:58: I've been working in the real estate development industry

locally
00:56:58 --> 00:56:59: for the past 29 years.
00:56:59 --> 00:57:01: Nearly pleased to be here today.
00:57:01 --> 00:57:03: We've heard a lot today,
00:57:03 --> 00:57:05: a lots of ideas, but now it comes down to
00:57:06 --> 00:57:06: how,
00:57:06 --> 00:57:09: who, you know, we know execution is the key there.
00:57:09 --> 00:57:11: Many organisations already on the ground doing great work.
00:57:11 --> 00:57:14: There has been progress, but I think we can all
00:57:14 --> 00:57:18: agree that the progress has been much lower than what
00:57:18 --> 00:57:19: is really needed.
00:57:19 --> 00:57:21: So really the question is or what we feel was
00:57:21 --> 00:57:25: missing here is sustained leadership and accountability to
make sure
00:57:25 --> 00:57:27: all of these great
00:57:27 --> 00:57:28: ideas that they actually happen.
00:57:28 --> 00:57:30: So we have a new
00:57:30 --> 00:57:32: old idea to propose in order to achieve kind of
00:57:32 --> 00:57:36: sustained leadership and accountability through try
governmental cooperation.
00:57:36 --> 00:57:39: We know that there's a dearth of housing supply along
00:57:39 --> 00:57:40: the entire spectrum,
00:57:40 --> 00:57:41: but especially in the middle,
00:57:41 --> 00:57:44: between that safety net housing and market housing,
00:57:44 --> 00:57:47: and that that that housing in the middle is what
00:57:47 --> 00:57:49: would be important for key workers,
00:57:49 --> 00:57:52: or. Working poor people who want to get out of
00:57:52 --> 00:57:55: that cycle of poverty and homelessness.
00:57:55 --> 00:57:58: We also know that this cannot be solved alone by
00:57:58 --> 00:58:02: the private sector or by one level of government.
00:58:02 --> 00:58:05: Our goal here really, we believe that to achieve a
00:58:05 --> 00:58:06: significant,
00:58:06 --> 00:58:09: meaningful and timely increase in affordable housing supply
will require
00:58:09 --> 00:58:10: significant resources,
00:58:10 --> 00:58:13: leadership and coordination by all three levels of
government.
00:58:13 --> 00:58:17: So idea here is to create for the three levels
00:58:17 --> 00:58:18: of government to Co.
00:58:18 --> 00:58:22: Create an entity. That will act as an enabler,
00:58:22 --> 00:58:25: facilitator and a catalyzer, and the really the purpose around
00:58:25 --> 00:58:28: this is around around a common goal.
00:58:28 --> 00:58:30: The purpose is to maximize the impact and reach of

00:58:30 --> 00:58:34: financial investments in affordable housing to speed up the implementation

00:58:34 --> 00:58:35: and execution.

00:58:35 --> 00:58:39: To ensure that important social and public goals are achieved.

00:58:39 --> 00:58:42: And lastly, it's not on the screen here,

00:58:42 --> 00:58:45: but it's really to act also as that financial guarantor,

00:58:45 --> 00:58:48: a backstop for a lot of these kind of new

00:58:48 --> 00:58:50: and innovative ideas.

00:58:50 --> 00:58:52: So the good news is,

00:58:52 --> 00:58:54: is that if you look in Canada,

00:58:54 --> 00:58:56: there actually are two examples of such type of kind

00:58:56 --> 00:58:59: of tried governmental cooperation and coordination.

00:58:59 --> 00:59:00: There's waterfront Toronto and Vancouver agreement,

00:59:00 --> 00:59:03: and I'll touch very briefly on each of these.

00:59:03 --> 00:59:06: So the Vancouver agreement. I sure as many of you

00:59:06 --> 00:59:09: are very informed of much more than me being in

00:59:09 --> 00:59:12: Toronto lasted from 2000 to 2010 and really it was.

00:59:12 --> 00:59:15: It came around the idea at a focus on the

00:59:15 --> 00:59:17: Vancouver Downtown Eastside.

00:59:17 --> 00:59:20: As you know the the model was really to support

00:59:20 --> 00:59:24: local community solutions to economic health and safety issues,

00:59:24 --> 00:59:27: and really by promoting partnerships between governments,

00:59:27 --> 00:59:30: community organizations and businesses, the vehicle that was created for

00:59:30 --> 00:59:34: the Vancouver agreement was a creation of essentially new intergovernmental

00:59:34 --> 00:59:35: committees.

00:59:35 --> 00:59:38: I understand there are over 20 different ministries involved at

00:59:39 --> 00:59:42: different times and all the decision was making decisions were

00:59:42 --> 00:59:44: made by these committees.

00:59:44 --> 00:59:47: By consensus. Understand there's about \$20 million in initial.

00:59:47 --> 00:59:50: Seed funding plus a reliance on private sector funding,

00:59:50 --> 00:59:52: either monetary or in kind.

00:59:52 --> 00:59:56: The program seems to have quite a bit of success,

00:59:56 --> 00:59:59: though. 96 projects officially funded through 50 different community organizations

00:59:59 --> 01:00:00: or partnerships,

01:00:00 --> 01:00:04: or through its lifetime. So that's one model that exists.

01:00:04 --> 01:00:06: The other model is Waterfront Toronto,

01:00:06 --> 01:00:08: which was created in 2001,

01:00:08 --> 01:00:09: is in still in progress,

01:00:09 --> 01:00:13: and for Full disclosure. I'm actually asking on the board
01:00:13 --> 01:00:15: of Directors of Waterfront Frontal,
01:00:15 --> 01:00:17: federally appointed member of the board.
01:00:17 --> 01:00:21: So really, waterfront Toronto came what came into being
around
01:00:21 --> 01:00:25: the idea of focusing on 2000 acres of underutilized former
01:00:25 --> 01:00:28: industrial port lands on the shores of Lake Ontario and
01:00:28 --> 01:00:31: Toronto, which is clearly prime real estate.
01:00:31 --> 01:00:34: The difference here though from the Vancouver agreement
was that
01:00:34 --> 01:00:38: the vehicle that was chosen to to actually undertake this
01:00:38 --> 01:00:41: revitalization was the creation of a new partner corporation.
01:00:41 --> 01:00:44: So all three levels of government created New Corporation,
01:00:44 --> 01:00:48: and there's actually staffed by professional management
team.
01:00:48 --> 01:00:51: With a CEO who is accountability to the mandate of
01:00:51 --> 01:00:54: the corporation and the corporation is supported by decisions
are
01:00:54 --> 01:00:55: final,
01:00:55 --> 01:00:57: decisions are made by the Board of Directors,
01:00:57 --> 01:01:01: which includes members appointed by equally by all three
levels
01:01:01 --> 01:01:04: of government as well as a dedicated system for decision
01:01:04 --> 01:01:04: making.
01:01:04 --> 01:01:08: By all three levels of government through intergovernmental
steering committees,
01:01:08 --> 01:01:10: you don't have 20 different ministries involved.
01:01:10 --> 01:01:13: Each level of government organizes amongst themselves
and then joins
01:01:13 --> 01:01:14: intergovernmental steering committees.
01:01:14 --> 01:01:17: There's a lot of efficiency and this is the way
01:01:18 --> 01:01:19: the government.
01:01:19 --> 01:01:21: Because a lot of public funding is used,
01:01:21 --> 01:01:23: a really maintains control over,
01:01:23 --> 01:01:26: ultimately the decisions, but you have that professional team
actually
01:01:27 --> 01:01:28: doing the execution.
01:01:28 --> 01:01:31: The entity started with \$1.5 billion in seed funding,
01:01:31 --> 01:01:33: 500 million from each level of government,
01:01:33 --> 01:01:35: with a very defined purpose.
01:01:35 --> 01:01:38: That revitalization of the waterfront lands through mixed use,
01:01:38 --> 01:01:41: development and a very defined timeline 25 year mandate.
01:01:41 --> 01:01:43: So over the last 15 years,
01:01:43 --> 01:01:46: the organized Waterfront Toronto through kind of,

01:01:46 --> 01:01:49: you know, breaking up the lands into the first.
01:01:49 --> 01:01:51: Three different precincts completed or in progress,
01:01:51 --> 01:01:54: about 12,000 residential units, including 1200 affordable units,
01:01:54 --> 01:01:57: 1.5 million square feet of non residential development.
01:01:57 --> 01:01:59: For office, retail, institutional, educational,
01:01:59 --> 01:02:03: social enterprises over 100 acres of newer Parklands and public
01:02:03 --> 01:02:06: space and all buildings built to LEED Gold or platinum
01:02:06 --> 01:02:07: standard.
01:02:07 --> 01:02:10: So this is where waterfront trying to really imposes as
01:02:10 --> 01:02:14: kind of the master developer with the requirements are for
01:02:14 --> 01:02:14: development,
01:02:14 --> 01:02:17: either to reach a public goals,
01:02:17 --> 01:02:19: affordable housing or sustainability goals.
01:02:19 --> 01:02:21: And currently we are also undertaking a 1.2 five \$1.25
01:02:22 --> 01:02:26: billion portlands flood protection enabling infrastructure project again that will
01:02:26 --> 01:02:27: enable more land to be developed.
01:02:27 --> 01:02:31: Again. This is all stuff that really if you want
01:02:31 --> 01:02:32: to be serious about it,
01:02:32 --> 01:02:34: you need governments to really step in.
01:02:34 --> 01:02:38: So based on those two kind of precedents that already
01:02:38 --> 01:02:41: exist are kind of idea or new old ideas really
01:02:41 --> 01:02:44: kind of a new approach to deliver affordable housing,
01:02:44 --> 01:02:46: particularly in the Downtown Eastside.
01:02:46 --> 01:02:49: So really the focus could be can all three levels
01:02:49 --> 01:02:50: of government.
01:02:50 --> 01:02:53: Kind of coalesce around the the goal to provide affordable,
01:02:53 --> 01:02:57: more affordable housing, particularly for the missing middle and targeting
01:02:57 --> 01:02:59: the kind of working poor for lack of a better
01:02:59 --> 01:03:00: term.
01:03:00 --> 01:03:02: And really, this is the idea that this is inspired
01:03:02 --> 01:03:06: by the successes and the learnings from the Vancouver Agreement
01:03:06 --> 01:03:09: in terms of the partnership with organizations on the ground,
01:03:09 --> 01:03:13: but perhaps using a waterfront Toronto governance model where you
01:03:13 --> 01:03:14: create a partner,
01:03:14 --> 01:03:17: corporation staff with management staff that has the the the
01:03:17 --> 01:03:17: expertise,
01:03:17 --> 01:03:20: and the accountability to deliver on a very specific.

01:03:20 --> 01:03:25: Mandate within a very specific timeline and again supported by

01:03:25 --> 01:03:29: all three levels of government still having that role in

01:03:29 --> 01:03:32: decision making and and and the Board of Directors.

01:03:32 --> 01:03:35: So the idea is that this entity,

01:03:35 --> 01:03:37: the purpose, is to facilitate,

01:03:37 --> 01:03:41: enable, and catalyze development in order to deliver more affordable

01:03:41 --> 01:03:43: housing units and support services.

01:03:43 --> 01:03:47: So perhaps some ideas and propose their areas of activity

01:03:47 --> 01:03:48: development related.

01:03:48 --> 01:03:52: So could this entity enable facilitator catalyze more development of

01:03:52 --> 01:03:53: housing?

01:03:53 --> 01:03:56: Supply by purchasing land. Could it be a lead developer

01:03:56 --> 01:04:00: partnering with developers for the development and building of new

01:04:00 --> 01:04:01: supply?

01:04:01 --> 01:04:05: Could this entity enable fund and or support existing providers

01:04:05 --> 01:04:09: in the affordable housing sphere of homes and or services

01:04:09 --> 01:04:10: that they enable,

01:04:10 --> 01:04:13: support or fund new aspiring providers who want to get

01:04:13 --> 01:04:17: into into this field and that includes social enterprises?

01:04:17 --> 01:04:21: Not for profits? Could this entity via catalyst for new

01:04:21 --> 01:04:23: ideas and and social innovation?

01:04:23 --> 01:04:27: And most importantly, could this entity be an important financial

01:04:27 --> 01:04:31: backstop or guarantor for development and for perhaps commercial leases

01:04:31 --> 01:04:34: where perhaps on the ground floor there is a desire

01:04:34 --> 01:04:37: to have you know, for profit tenants or social enterprises

01:04:37 --> 01:04:41: who in the traditional underwriting world may that may make

01:04:41 --> 01:04:42: the economics not work,

01:04:42 --> 01:04:46: but could this entity then be a backstop for that?

01:04:46 --> 01:04:49: And then also, could this entity play a role in

01:04:49 --> 01:04:50: enabling,

01:04:50 --> 01:04:53: facilitating, facilitating, or catalyzing? Bultman,

01:04:53 --> 01:04:55: or the enhancement of support services,

01:04:55 --> 01:04:57: many of which my colleague in this presentation.

01:04:57 --> 01:05:00: So that's kind of an idea of kind of,

01:05:00 --> 01:05:02: you know, it's a lot of great ideas,

01:05:02 --> 01:05:05: but how do we actually make it happen and faster

01:05:05 --> 01:05:06: than we have been?

01:05:06 --> 01:05:09: So now I'll turn it back to our code share

01:05:09 --> 01:05:09: recovery.

01:05:09 --> 01:05:10: Thank you.

01:05:11 --> 01:05:15: So the way when gets people to remember presentation is

01:05:15 --> 01:05:17: say what you're going to say,

01:05:17 --> 01:05:20: say it, and then say what you just said.

01:05:20 --> 01:05:22: So that's what I'm going to do.

01:05:22 --> 01:05:24: Opportunities to expand the overall housing supply.

01:05:24 --> 01:05:27: We heard a lot from Charmaine and from Christopher about

01:05:27 --> 01:05:29: ways to make zoning work better.

01:05:29 --> 01:05:31: The approvals process work better,

01:05:31 --> 01:05:34: more coordination, and means to execute supportive services.

01:05:34 --> 01:05:37: We heard from Jermaine and we heard from Alana about

01:05:37 --> 01:05:38: ways to do that,

01:05:38 --> 01:05:40: particularly using peer networks and.

01:05:42 --> 01:05:44: Internet tools for better matching.

01:05:44 --> 01:05:48: A similar policies and tools to strengthen the DTS and

01:05:48 --> 01:05:48: beyond.

01:05:48 --> 01:05:51: Again, I will refer you to it.

01:05:51 --> 01:05:56: Ilana and Jermaine's presentation for that expanding to scalable solutions

01:05:56 --> 01:05:59: how I think you did a great job of laying

01:05:59 --> 01:06:01: out what those might look like,

01:06:01 --> 01:06:05: how you get the private sector aspects of private sector

01:06:05 --> 01:06:09: who are interested in building affordable housing and investing in

01:06:09 --> 01:06:12: portable housing to do it in a way that can

01:06:12 --> 01:06:15: be. Repeated operating starting in the near term and running

01:06:15 --> 01:06:17: over a longer horizon.

01:06:17 --> 01:06:18: This is about you know,

01:06:18 --> 01:06:21: what can we do now and what what's going to

01:06:22 --> 01:06:23: take awhile to do?

01:06:23 --> 01:06:25: What? What do we need to ramp up on on

01:06:25 --> 01:06:28: messaging that tell stories and celebrate successes?

01:06:28 --> 01:06:32: Again, I I think Chris is story about New Rochelle

01:06:32 --> 01:06:35: is a really good one about how you can make

01:06:35 --> 01:06:38: things change pretty quickly and then next steps we hope

01:06:38 --> 01:06:42: that. Our sponsors will continue to engage with you alive

01:06:42 --> 01:06:45: through technical Assistance Panel program,

01:06:45 --> 01:06:49: so more localized program. We would love to introduce you

01:06:49 --> 01:06:52: to leaders we have seen be successful in doing some

01:06:52 --> 01:06:55: of the changes that we have talked about today.

01:06:55 --> 01:06:58: Instill a sense of urgency around city planning processes.

01:06:58 --> 01:07:00: Don't don't let things stay static.

01:07:00 --> 01:07:02: This is hard to do,

01:07:02 --> 01:07:05: but it's an important thing to do and improve.

01:07:05 --> 01:07:07: Marketing platforms for enhanced communication information.

01:07:07 --> 01:07:10: Make sure, particularly, the people who most need services.

01:07:10 --> 01:07:12: Are most aware of these services,

01:07:12 --> 01:07:15: so before I turn it back over to Laura in

01:07:15 --> 01:07:18: order to feel the question answers I I think we

01:07:18 --> 01:07:21: on the panel would be very remiss if we didn't

01:07:21 --> 01:07:24: thank the ULI staff that was so helpful in actually

01:07:24 --> 01:07:27: pulling this together in such a short period of time.

01:07:27 --> 01:07:29: So I want to say to Deb,

01:07:29 --> 01:07:33: David, and Adriana, thank you so much for your support.

01:07:33 --> 01:07:35: It's really been invaluable and with that again,

01:07:35 --> 01:07:37: let me turn it over to Laura,

01:07:37 --> 01:07:38: London, Laura, take it away.

01:07:38 --> 01:07:39: Thank you

01:07:39 --> 01:07:42: so much. So we have time now for question and

01:07:42 --> 01:07:43: answer.

01:07:43 --> 01:07:45: Uhm and sponsors Duncan and others.

01:07:45 --> 01:07:49: I don't believe that you're able to directly use the

01:07:49 --> 01:07:53: Q&A if you're if you're our panelist technically by zoom,

01:07:53 --> 01:07:57: so feel free to unmute yourselves and ask questions and

01:07:57 --> 01:08:00: all other attendees if you don't have a sort of

01:08:00 --> 01:08:03: panelist assigned function here within zoom,

01:08:03 --> 01:08:07: please use the Q&A function which is right next to

01:08:07 --> 01:08:11: the chat feature and we will do our best to

01:08:11 --> 01:08:13: field your questions and.

01:08:13 --> 01:08:17: Provide further information or or provide promises to follow up

01:08:17 --> 01:08:20: with granular inquiry that we don't have answers for at

01:08:20 --> 01:08:21: the moment.

01:08:21 --> 01:08:21: Thank you.

01:08:22 --> 01:08:25: Great, well thanks Lauren. I I'll take the first stab

01:08:25 --> 01:08:27: and before I do I just really want to express

01:08:27 --> 01:08:29: my thanks to yourself and Richard and the whole team

01:08:29 --> 01:08:32: for for hosting or going through doing this panel with

01:08:32 --> 01:08:32: us.

01:08:32 --> 01:08:34: And you know there's a lot of content there to

01:08:35 --> 01:08:37: digest and so I've had a few people text me

01:08:37 --> 01:08:39: and ask me if the recording is going to be
01:08:39 --> 01:08:41: made available and that so that will be and then
01:08:41 --> 01:08:44: I'm very very much looking for the report and a
01:08:44 --> 01:08:45: lot of follow up.
01:08:45 --> 01:08:46: I'll start off by saying Richard,
01:08:46 --> 01:08:48: absolutely we're going to take you up on the offer
01:08:48 --> 01:08:49: for some interactions.
01:08:49 --> 01:08:51: I mean, I think that that's one of the big
01:08:52 --> 01:08:53: things we wanted to do and.
01:08:53 --> 01:08:56: And you know, locally, here it's one of the things
01:08:56 --> 01:08:57: we know makes you alive.
01:08:57 --> 01:08:59: Really unique is is the global network,
01:08:59 --> 01:09:01: right? It's, you know someone who does work in other
01:09:01 --> 01:09:01: markets.
01:09:01 --> 01:09:04: I do a lot of the first people I reached
01:09:04 --> 01:09:04: out.
01:09:04 --> 01:09:06: You wanna go so any new introductions are great and
01:09:06 --> 01:09:08: I'll probably have specific follow-ups.
01:09:08 --> 01:09:10: But I wrote a couple of notes sound and they're
01:09:10 --> 01:09:11: they're a little specific,
01:09:11 --> 01:09:13: but I think they're a little more tangible,
01:09:13 --> 01:09:16: or at least maybe. As for asking questions to start
01:09:16 --> 01:09:17: a little more tangible,
01:09:17 --> 01:09:19: and the first was the mention of a mean there
01:09:19 --> 01:09:21: was there wasn't specific to them,
01:09:21 --> 01:09:23: but it included them. Was the idea of finding partner
01:09:23 --> 01:09:24: partner.
01:09:24 --> 01:09:26: Organizations groups that have available land that you know.
01:09:26 --> 01:09:29: The example that was given with faith based groups and
01:09:29 --> 01:09:31: I know whether you're the provincial government,
01:09:31 --> 01:09:34: federal government, or even a private private developer,
01:09:34 --> 01:09:36: that is something we've looked at and you know,
01:09:36 --> 01:09:39: we haven't done it at the company I work for,
01:09:39 --> 01:09:42: but I know of others that have and it could
01:09:42 --> 01:09:42: be.
01:09:42 --> 01:09:44: You know, a slot, right?
01:09:44 --> 01:09:46: I mean, this is not typical for for a church
01:09:46 --> 01:09:48: or nonprofit or an organization to.
01:09:48 --> 01:09:50: They don't necessarily have the expertise.
01:09:50 --> 01:09:52: There might be some distress.
01:09:52 --> 01:09:54: They're not really sure. They're all volunteers there.
01:09:54 --> 01:09:56: All these different governance structures so I was wondering,

01:09:56 --> 01:09:59: for those who are either actively having those conversations
or
01:09:59 --> 01:09:59: might like,
01:09:59 --> 01:10:02: is there any advice or initial advice that that we
01:10:02 --> 01:10:03: might not have thought of?
01:10:03 --> 01:10:05: Or they might not have thought of?
01:10:05 --> 01:10:07: How do we engage them in a more proactive conversation?
01:10:07 --> 01:10:10: Should we approach it more at a mass call out
01:10:10 --> 01:10:12: or like what are ways to sort of engage and
01:10:12 --> 01:10:14: maybe we could start with Facebook group,
01:10:14 --> 01:10:17: but any advice on groups generally and I'm not sure
01:10:17 --> 01:10:19: who to direct that to all that you decide that.
01:10:19 --> 01:10:20: Obviously Laura.
01:10:20 --> 01:10:22: So I might take a crack.
01:10:22 --> 01:10:25: I thought I actually worked on 3 faith based projects
01:10:26 --> 01:10:29: and another which was on not a faith community but
01:10:29 --> 01:10:32: another nonprofit institution and then others please join in.
01:10:32 --> 01:10:35: So a couple of things that I can think of
01:10:35 --> 01:10:39: right off the bat or connecting you with enterprise who
01:10:39 --> 01:10:43: is active throughout much of the United States and.
01:10:43 --> 01:10:46: They're based, I believe, at least originally in Columbia,
01:10:46 --> 01:10:50: MD, which is sort of in and around Baltimore DC,
01:10:50 --> 01:10:55: and they have a very active faith based development
initiative.
01:10:55 --> 01:10:57: Where they are working, I mean,
01:10:57 --> 01:11:00: and our enterprise wear several hats,
01:11:00 --> 01:11:03: they have a role that's technical assistance and sort of
01:11:03 --> 01:11:04: connectivity.
01:11:04 --> 01:11:08: They also will do things like provide early pre development
01:11:08 --> 01:11:12: loans and there I think there's more that I'm I'm
01:11:12 --> 01:11:13: not counting.
01:11:13 --> 01:11:16: I think they're involved actually in a in the like
01:11:17 --> 01:11:18: green technology,
01:11:18 --> 01:11:20: you know, ranking, credentialing system,
01:11:20 --> 01:11:22: but specifically for faith based institutions.
01:11:22 --> 01:11:25: They are a clearinghouse and matchmaker for technical.
01:11:25 --> 01:11:29: Information. And I I know personally I have a friend
01:11:29 --> 01:11:33: who I used to work with more than a decade
01:11:33 --> 01:11:36: ago who was a consultant told me last week that
01:11:36 --> 01:11:39: he's getting ready to work on a District of Columbia
01:11:39 --> 01:11:43: wide sort of task force for doing exactly what you're
01:11:43 --> 01:11:43: talking about,
01:11:43 --> 01:11:47: which is starting to provide outreach and and case studies

01:11:47 --> 01:11:49: for groups and and that kind of neutral third party
01:11:49 --> 01:11:52: technical assistance and awareness program.
01:11:52 --> 01:11:55: I actually went to a like a one day conference
01:11:55 --> 01:11:58: that they had a couple of years ago.
01:11:58 --> 01:12:01: Here in DC, where the content was all related to
01:12:01 --> 01:12:03: this topic on another angle,
01:12:03 --> 01:12:06: I have a friend who I was.
01:12:06 --> 01:12:09: Church literally. We demolished and rebuilt.
01:12:09 --> 01:12:12: OK, so this is a seven or eight year path
01:12:12 --> 01:12:13: that we've been on.
01:12:13 --> 01:12:17: She's now an expert within the Presbyterian community in
the
01:12:17 --> 01:12:19: The Greater Washington.
01:12:19 --> 01:12:20: Group, it's not a diasys,
01:12:20 --> 01:12:23: but they probably have 70 or 80 churches,
01:12:23 --> 01:12:26: so she's on their property committee and she is literally
01:12:26 --> 01:12:28: the subject matter expert.
01:12:28 --> 01:12:31: From that angle, who can provide consulting within their own
01:12:31 --> 01:12:32: governance structure?
01:12:32 --> 01:12:36: But I feel that we probably can put together at
01:12:36 --> 01:12:39: least two or three case studies.
01:12:39 --> 01:12:42: I know there's an applicable one about to swing,
01:12:42 --> 01:12:46: Methodist, Presbyterian and Enterprise, which is non
denominational.
01:12:46 --> 01:12:50: Also, on another note, I new enterprise operates in the
01:12:50 --> 01:12:51: Pacific Northwest.
01:12:51 --> 01:12:54: I believe in Oregon and with Washington,
01:12:54 --> 01:12:57: and they were involved or have been involved in two
01:12:57 --> 01:12:59: fascinating programs.
01:12:59 --> 01:13:03: One is they actually had a large group pure exchange
01:13:03 --> 01:13:05: between Seattle and Atlanta.
01:13:05 --> 01:13:08: So it was kind of like a cross between a
01:13:08 --> 01:13:11: conference and a advisory services panel where it was just
01:13:11 --> 01:13:15: like a massive data dump of programs and experiences from
01:13:15 --> 01:13:17: Seattle mapping towards Atlanta around homelessness.
01:13:17 --> 01:13:21: And another thing that they've been working on is helping
01:13:21 --> 01:13:22: amalgamate.
01:13:22 --> 01:13:26: Databanks of institutional and other types of public or
nonprofit
01:13:26 --> 01:13:26: Lee owned land.
01:13:26 --> 01:13:30: There was definitely a spin of information technology there,
01:13:30 --> 01:13:33: scooping and scraping publicly listed on title information,
01:13:33 --> 01:13:36: but I'm I'm confident that they'd be a great research

01:13:36 --> 01:13:38: or a reference tool and introduction.

01:13:38 --> 01:13:41: So why don't I feel that?

01:13:41 --> 01:13:45: Maybe with the support of the ULI group and see

01:13:45 --> 01:13:48: how we can put together both the.

01:13:48 --> 01:13:50: But you know the the property listing data angle and

01:13:50 --> 01:13:53: then really robustly the the faith based.

01:13:53 --> 01:13:55: And we actually did a case study on Gillian Place,

01:13:55 --> 01:13:58: which is one of the ones I worked on through

01:13:58 --> 01:14:02: George Mason University's real estate program so we can provide

01:14:02 --> 01:14:05: start to provide other info besides enterprise.

01:14:05 --> 01:14:07: To others have pieces for that too.

01:14:07 --> 01:14:08: Or

01:14:08 --> 01:14:10: can I just jump in quickly?

01:14:10 --> 01:14:12: Duncan I I know speaking a Canada wide.

01:14:12 --> 01:14:15: In particular, you know there's a different level of sophistication

01:14:15 --> 01:14:17: among kind of not for profit operators,

01:14:17 --> 01:14:20: community organizations in terms of they have this willingness to

01:14:20 --> 01:14:20: develop,

01:14:20 --> 01:14:23: but in terms of how they're doing it,

01:14:23 --> 01:14:26: and so we know that the one extreme United Church

01:14:26 --> 01:14:26: of Canada.

01:14:26 --> 01:14:29: I'm sure you're aware they've actually set up a Development

01:14:29 --> 01:14:32: Corporation ahead with its own management team to actually rationally

01:14:32 --> 01:14:34: dispose or redevelop their lands.

01:14:34 --> 01:14:37: But and I know locally in terms of the school,

01:14:37 --> 01:14:40: the city. The University of Toronto is trying to put

01:14:40 --> 01:14:42: together this such a database.

01:14:42 --> 01:14:44: For that we're talking about four kind of,

01:14:44 --> 01:14:48: not for profit community organizations that own parking lots and

01:14:48 --> 01:14:50: pieces of land as kind of a as a resource

01:14:50 --> 01:14:52: for developers to to go to.

01:14:55 --> 01:14:57: So I actually can also offer a

01:14:57 --> 01:15:00: sort of a standard, you know flow chart of what

01:15:00 --> 01:15:02: processes are for decision making.

01:15:02 --> 01:15:04: To your point, it is a really,

01:15:04 --> 01:15:07: really big factor that many or all of the participants

01:15:07 --> 01:15:08: or volunteers you know.

01:15:08 --> 01:15:10: Sometimes the past or the rector,

01:15:10 --> 01:15:14: or they're paid that they're you know they're an employee
01:15:14 --> 01:15:14: of the group,
01:15:14 --> 01:15:17: so that is a that's a huge thing,
01:15:17 --> 01:15:20: but we have some case studies to that that help
01:15:21 --> 01:15:24: kind of flow chart with optimal processes can be for
01:15:25 --> 01:15:25: them.
01:15:25 --> 01:15:25: May
01:15:25 --> 01:15:26: offer two more
01:15:26 --> 01:15:28: resources that come through the ULI final.
01:15:28 --> 01:15:30: Duncan one is an
01:15:30 --> 01:15:33: advisory services panel that was done and I believe July
01:15:33 --> 01:15:36: of 2019 so pre COVID focusing on the Rock Creek
01:15:36 --> 01:15:39: West area of Washington DC which has a bit of
01:15:39 --> 01:15:41: a different profile from the Downtown Eastside.
01:15:41 --> 01:15:43: But it's still a conversation around
01:15:43 --> 01:15:46: housing affordability and leveraging the sites that you speak
about.
01:15:46 --> 01:15:47: And there
01:15:47 --> 01:15:49: are other local examples in
01:15:49 --> 01:15:51: Washington DC through their technical assistance panel
program too,
01:15:51 --> 01:15:54: so lots of resources. We can send your way.
01:15:57 --> 01:16:01: Departing quickly from churches, because those are a
challenge with
01:16:01 --> 01:16:05: their volunteer base and the difficulty making decisions.
01:16:05 --> 01:16:09: Higher education and hospitals are also source that often
have
01:16:09 --> 01:16:11: underdeveloped land in terms of density.
01:16:11 --> 01:16:14: They also have a great need for housing affordability for
01:16:14 --> 01:16:18: their staff that can't afford to live close to evolve.
01:16:18 --> 01:16:21: Often been the leaders in employer assisted housing in
thought
01:16:21 --> 01:16:23: process and they've got organizations.
01:16:23 --> 01:16:26: I know the universities do at Society of College and
01:16:26 --> 01:16:30: university planners that have chapters and annual meetings,
01:16:30 --> 01:16:33: and that's where you could reach out through that to
01:16:33 --> 01:16:34: find contacts.
01:16:34 --> 01:16:38: The universities that might. Would be interested in in
development
01:16:38 --> 01:16:41: opportunities on the land they may have for workforce and
01:16:41 --> 01:16:42: affordable housing.
01:16:46 --> 01:16:50: Just whenever I I want to connect charmaine's point about
01:16:50 --> 01:16:54: taking an inventory of government owned land because that
can

01:16:54 --> 01:16:55: be a great resource.

01:16:55 --> 01:16:57: And while it's hard to do,

01:16:57 --> 01:16:59: there are places around the world that have in Singapore

01:16:59 --> 01:17:01: is doesn't on steroids.

01:17:01 --> 01:17:04: You basically have a ground lease from the government that's

01:17:04 --> 01:17:06: very cheap and the private sector develops the property.

01:17:06 --> 01:17:09: But in exchange for that again the there are affordability

01:17:09 --> 01:17:12: limits and those covenants run with the lease and once

01:17:12 --> 01:17:13: the covenants are done,

01:17:13 --> 01:17:16: the lease is also done so you have to give

01:17:16 --> 01:17:18: your the property back to the government,

01:17:18 --> 01:17:21: but it's a way to take the least cost out

01:17:21 --> 01:17:22: of the.

01:17:22 --> 01:17:25: Excuse me, the land cost out of the equation.

01:17:25 --> 01:17:27: For a good number of years and still get this

01:17:27 --> 01:17:31: sort of benefit of cost minimization and construction that developers

01:17:31 --> 01:17:33: have an incentive to do.

01:17:35 --> 01:17:36: Yeah, just a question in that

01:17:36 --> 01:17:40: regards and maybe it's to the panel as a whole.

01:17:40 --> 01:17:43: In regards of whether it be a church or education

01:17:43 --> 01:17:46: or hospital or just general land owner and

01:17:46 --> 01:17:47: general, do you

01:17:47 --> 01:17:49: feel? Is the

01:17:49 --> 01:17:50: missing piece or that?

01:17:50 --> 01:17:51: I know there's

01:17:51 --> 01:17:53: no magic recipe, but would

01:17:53 --> 01:17:54: it be that database or

01:17:54 --> 01:17:57: a matchmaking service? Or is it the them not even

01:17:57 --> 01:17:59: knowing what they don't know?

01:17:59 --> 01:18:00: Is it a

01:18:00 --> 01:18:01: mixture of incentives that,

01:18:01 --> 01:18:02: let's face it,

01:18:02 --> 01:18:06: in this environment, highest invest juice and profit maximization can

01:18:06 --> 01:18:06: be driving?

01:18:06 --> 01:18:07: Is it

01:18:07 --> 01:18:08: a change to taxes?

01:18:08 --> 01:18:09: Is is all of

01:18:09 --> 01:18:11: the above? I just I know

01:18:11 --> 01:18:14: in in that quest for a quick easy solution.

01:18:14 --> 01:18:16: I just wonder if if a

01:18:16 --> 01:18:18: series of wrap around services is.
01:18:18 --> 01:18:19: Required to facilitate it or
01:18:19 --> 01:18:21: if or through just I
01:18:21 --> 01:18:23: hate the expression low hanging fruit,
01:18:23 --> 01:18:25: but if you're aiming for something,
01:18:25 --> 01:18:27: is it that general listing is it?
01:18:28 --> 01:18:31: Low level funding for them to guide through a process
01:18:31 --> 01:18:31: I.
01:18:31 --> 01:18:32: I'm just wondering
01:18:32 --> 01:18:33: your impressions of that.
01:18:35 --> 01:18:39: So I'm I'm aware of a very wide variety of
01:18:39 --> 01:18:44: formats of projects that have been implemented which can
change
01:18:44 --> 01:18:45: the dynamic of.
01:18:45 --> 01:18:50: You know how how a conversation or nonprofit landowner
would
01:18:50 --> 01:18:50: define.
01:18:50 --> 01:18:53: Their own goals and their success.
01:18:53 --> 01:18:56: So one example is actually a veterans organization and
American
01:18:56 --> 01:18:57: Legion Post,
01:18:57 --> 01:19:00: and the building was originally built in the 1950s.
01:19:00 --> 01:19:03: It was a low rise cinder block structure that had
01:19:03 --> 01:19:06: a very you know archaic interior layout that was it
01:19:06 --> 01:19:08: physically focused around a bar,
01:19:08 --> 01:19:11: and they are, now. They've topped out there.
01:19:11 --> 01:19:13: The buildings delivering next year.
01:19:13 --> 01:19:16: The Legion Post is actually coming back on site into
01:19:16 --> 01:19:18: a ground floor unit.
01:19:18 --> 01:19:21: They're going to own that in the condominium air rights
01:19:21 --> 01:19:22: type structure,
01:19:22 --> 01:19:24: but there are also ways that.
01:19:24 --> 01:19:26: You could do it on a leasehold,
01:19:26 --> 01:19:28: but what they are seeing is that,
01:19:28 --> 01:19:29: well, they were land rich,
01:19:29 --> 01:19:30: but they were cash poor.
01:19:30 --> 01:19:32: They didn't want to close their doors,
01:19:32 --> 01:19:35: but they wanted to do is reboot themselves and re
01:19:35 --> 01:19:38: reanimate what they could be for the 21st century.
01:19:38 --> 01:19:40: So now it's going to be a state of the
01:19:40 --> 01:19:44: art brand new facility that essentially they're having built by.
01:19:44 --> 01:19:46: Selling their land into an affordable housing.
01:19:46 --> 01:19:49: Mixed use place so they were not so much closing

01:19:49 --> 01:19:50: as saying,
01:19:50 --> 01:19:53: you know we're not a for profit enterprise.
01:19:53 --> 01:19:56: What we want is a brand new awesome exciting.
01:19:56 --> 01:19:59: You know Legion Post, and they've got all kinds of
01:19:59 --> 01:20:03: incredible programs and offerings that are going to be part
01:20:03 --> 01:20:03: of that.
01:20:03 --> 01:20:06: Another example would be a building where the church is
01:20:06 --> 01:20:08: actually not knocking down as sanctuary,
01:20:08 --> 01:20:11: they just have surface parking and they have they were
01:20:11 --> 01:20:12: able to get,
01:20:12 --> 01:20:15: you know, approval as access density to infill some of
01:20:15 --> 01:20:16: their parking lot.
01:20:16 --> 01:20:19: So even though I'm not sure how much they sold
01:20:19 --> 01:20:20: the land for,
01:20:20 --> 01:20:23: but they're basically delivering in that case of religious based
01:20:23 --> 01:20:27: mission to deliver more but not taking away their
congregation
01:20:27 --> 01:20:27: or.
01:20:27 --> 01:20:30: Sanctuary, another one had actually two kinds of residential
developed.
01:20:30 --> 01:20:33: Some was market rate and some was affordable.
01:20:33 --> 01:20:36: So I again I think we have a lot of
01:20:36 --> 01:20:37: information.
01:20:37 --> 01:20:40: I know that we can put forward to you to
01:20:40 --> 01:20:44: cogitate cogitate on and see how it might be of
01:20:44 --> 01:20:48: use to folks that are in your community and see
01:20:48 --> 01:20:51: how many options and variables and permutations are out
there.
01:20:53 --> 01:20:54: That's that's great. Thanks Laura.
01:20:54 --> 01:20:56: I I do have another question with Steve.
01:20:56 --> 01:20:57: I see you put your hand up so maybe you
01:20:57 --> 01:20:59: wanna go and just a reminder if there's,
01:20:59 --> 01:21:01: I know there's still a few folks on the line
01:21:01 --> 01:21:03: if you want to submit AQ and a question,
01:21:03 --> 01:21:05: and please go ahead. But Steve,
01:21:05 --> 01:21:05: you wanna go or?
01:21:07 --> 01:21:07: Yeah, thank
01:21:07 --> 01:21:10: you and thanks everyone for for the excellent
recommendations you
01:21:10 --> 01:21:12: brought forward. There's some
01:21:12 --> 01:21:15: some pieces there. I think that we've been working on
01:21:15 --> 01:21:17: for some time in the city,
01:21:17 --> 01:21:18: including increased density on

01:21:18 --> 01:21:21: transit corridors. The idea of getting away from single family
01:21:21 --> 01:21:22: homes.
01:21:22 --> 01:21:23: I'm looking at Tri
01:21:23 --> 01:21:24: Plex, Plex or Plex
01:21:24 --> 01:21:25: is in order
01:21:25 --> 01:21:26: to increase affordability and
01:21:26 --> 01:21:30: supply, so I think those are really strong recommendations.
01:21:30 --> 01:21:33: One thing that you mentioned that really captured my
attention
01:21:33 --> 01:21:34: was idea of an environmental,
01:21:34 --> 01:21:35: social and
01:21:35 --> 01:21:37: governance reads as a way to acquire.
01:21:37 --> 01:21:39: Property the community is often
01:21:39 --> 01:21:40: talked about community,
01:21:40 --> 01:21:41: land trusts and
01:21:41 --> 01:21:43: using that model, perhaps there's a
01:21:43 --> 01:21:44: donation of land
01:21:44 --> 01:21:48: from municipality or the province on a long term lease,
01:21:48 --> 01:21:49: and I think
01:21:49 --> 01:21:51: those conversations are ongoing
01:21:51 --> 01:21:53: and hopefully we would come to fruition.
01:21:53 --> 01:21:56: But the idea of an ESG focus
01:21:56 --> 01:21:56: of reeds
01:21:56 --> 01:21:58: is a really intriguing one.
01:21:58 --> 01:21:59: I just
01:21:59 --> 01:22:00: wonder if you
01:22:00 --> 01:22:01: have any examples
01:22:01 --> 01:22:03: of that in other
01:22:03 --> 01:22:04: jurisdictions and potentially
01:22:04 --> 01:22:05: where some of the
01:22:05 --> 01:22:06: seed capital
01:22:06 --> 01:22:07: would come from.
01:22:07 --> 01:22:09: Come to launch something like that
01:22:09 --> 01:22:10: because I I
01:22:10 --> 01:22:12: see tremendous potential in an
01:22:12 --> 01:22:13: affordability based Reeves.
01:22:16 --> 01:22:16: So
01:22:16 --> 01:22:21: there is UM, in the US something called H pet.
01:22:21 --> 01:22:23: I'm trying to remember what it's part
01:22:23 --> 01:22:24: housing partnership.
01:22:25 --> 01:22:26: Equity Trust equity
01:22:26 --> 01:22:30: trust. Thank you. And what they did is they raised

01:22:30 --> 01:22:31: money,
01:22:31 --> 01:22:36: partly from the MacArthur Foundation for a while was giving
01:22:36 --> 01:22:37: money to.
01:22:37 --> 01:22:39: CDF eyes and they saw this as sort of a
01:22:39 --> 01:22:43: interesting opportunity and I and people from Peru and met
01:22:43 --> 01:22:46: hate me when I do this I always confuse them.
01:22:46 --> 01:22:49: So either prudential or met live put some equity in
01:22:49 --> 01:22:50: the deal and investment bank.
01:22:50 --> 01:22:52: Put some money in the deal.
01:22:52 --> 01:22:54: I don't. It may have been.
01:22:54 --> 01:22:57: JP Morgan may have been just a commercial bank,
01:22:57 --> 01:22:59: but anyway they did manage to raise money and to
01:22:59 --> 01:23:02: give them an advantage that when they were competing in
01:23:02 --> 01:23:06: the marketplace for naturally occurring affordable housing
that they didn't

01:23:06 --> 01:23:08: have to wait. To get the financing right,
01:23:08 --> 01:23:11: the cash was there and they could acquire it,
01:23:11 --> 01:23:13: but they seem to have trouble scaling it,
01:23:13 --> 01:23:15: so I I know they wanted to get past a
01:23:15 --> 01:23:18: billion and I don't know that I have to go
01:23:18 --> 01:23:20: back and look whether they ever did,
01:23:20 --> 01:23:23: but I will tell you when I first saw the
01:23:23 --> 01:23:26: idea and I think they organized eight or nine years
01:23:26 --> 01:23:26: ago.
01:23:26 --> 01:23:29: I thought it was a terrific idea at the end
01:23:29 --> 01:23:30: of the day,
01:23:30 --> 01:23:33: what happened was that the market based investors just
didn't

01:23:33 --> 01:23:33: think there.
01:23:33 --> 01:23:36: I think they didn't think the return was enough.
01:23:36 --> 01:23:38: They were probably getting. I don't know.
01:23:38 --> 01:23:41: 5-6 percent return in a world where rates were getting,
01:23:41 --> 01:23:43: you know, between appreciation and dividends.
01:23:43 --> 01:23:45: 10 Plus so. But I I agree with you,
01:23:45 --> 01:23:48: I think it's a great idea and at least edge
01:23:48 --> 01:23:50: pit got something up and running.
01:23:50 --> 01:23:51: I just took a quick look.
01:23:51 --> 01:23:53: It still isn't business that still exists,
01:23:53 --> 01:23:56: so there may be a model there and then figure
01:23:56 --> 01:23:59: out what they did wrong and and make it even
01:23:59 --> 01:23:59: better.
01:23:59 --> 01:24:01: Somebody made the comment about low hanging fruit.

01:24:01 --> 01:24:03: I'm sure I forget who,
01:24:03 --> 01:24:04: but I want to lamps right?
01:24:04 --> 01:24:07: I 100% agree as you guys are smart.
01:24:07 --> 01:24:09: If there were low frank hanging fruit,
01:24:09 --> 01:24:10: you would have picked it,
01:24:10 --> 01:24:11: or as Milton Friedman used to say,
01:24:11 --> 01:24:13: if there was \$20 on the sidewalk,
01:24:13 --> 01:24:15: you would have picked it up by now.
01:24:15 --> 01:24:18: I think these are really hard.
01:24:18 --> 01:24:20: Problems, complicated problems to solve,
01:24:20 --> 01:24:21: but the restructure. I agree.
01:24:21 --> 01:24:24: Steve makes a lot of sense,
01:24:24 --> 01:24:27: so HP is the one example I can think of
01:24:27 --> 01:24:29: that dustless.
01:24:29 --> 01:24:29: Triad
01:24:29 --> 01:24:31: in UM is actually an American example.
01:24:31 --> 01:24:33: I think it's around the LA area,
01:24:33 --> 01:24:36: so Nico and I see how the neighborhood investment
company
01:24:36 --> 01:24:39: and they're a basically a neighborhood investment REIT.
01:24:39 --> 01:24:42: I think it's for as low as \$10 US or
01:24:42 --> 01:24:43: something.
01:24:43 --> 01:24:44: You can buy a share,
01:24:44 --> 01:24:47: but those. The idea is that this or this organization
01:24:47 --> 01:24:51: buys up properties in areas to prevent them from gentrifying
01:24:51 --> 01:24:51: into,
01:24:51 --> 01:24:54: you know, an affordability. But that's one that I know
01:24:54 --> 01:24:56: I've been tracking called Nico.
01:24:56 --> 01:24:59: And again, I don't know how well they've been doing.
01:24:59 --> 01:25:02: They're pretty pretty new, but want to look at perhaps.
01:25:03 --> 01:25:05: Yeah thanks. Those are both
01:25:05 --> 01:25:06: great examples. I'll certainly
01:25:06 --> 01:25:10: explore them. Sorry, I wanted to jump in and I
01:25:10 --> 01:25:12: I know and we've you know,
01:25:12 --> 01:25:15: obviously the conversation and the questions have primarily
been around
01:25:15 --> 01:25:16: housing and and rightfully so.
01:25:16 --> 01:25:19: I mean, that's it's Vancouver that's that's that's,
01:25:19 --> 01:25:22: you know. There's the Canucks is Whitecaps and there's
talking
01:25:22 --> 01:25:24: about real estate and housing.
01:25:24 --> 01:25:27: Vancouver UM but no one else talking about the connects
01:25:27 --> 01:25:28: these days I guess.

01:25:28 --> 01:25:30: But uhm, I wanted to talk about the other side
01:25:30 --> 01:25:32: of the question here,
01:25:32 --> 01:25:34: and I wonder if this is directed maybe more to
01:25:34 --> 01:25:37: to to use your main or potentially you Atlanta is
01:25:37 --> 01:25:40: and you I I think it was your main invention.
01:25:40 --> 01:25:42: The idea of like a peer to peer network and
01:25:42 --> 01:25:45: trying to particularly get similar organizations that are doing
similar
01:25:45 --> 01:25:46: work,
01:25:46 --> 01:25:47: but all in slightly different spaces.
01:25:47 --> 01:25:49: Whether it's house or you know,
01:25:49 --> 01:25:51: economic opportunity, etc. And you know,
01:25:51 --> 01:25:53: I think that that's an idea.
01:25:53 --> 01:25:55: I say this is someone who's not involved,
01:25:55 --> 01:25:58: obviously day-to-day, even I I work at in the private
01:25:58 --> 01:25:58: sector.
01:25:58 --> 01:26:00: But you know, from an observational standpoint,
01:26:00 --> 01:26:03: I think that's something that's been tried here,
01:26:03 --> 01:26:04: and it's been a challenge.
01:26:04 --> 01:26:06: Uh, I I? You know,
01:26:06 --> 01:26:08: you're you're often competing for the same resources with
slightly
01:26:08 --> 01:26:09: different missions,
01:26:09 --> 01:26:12: and everyone. Everyone thinks that their mission is is the
01:26:12 --> 01:26:13: most important,
01:26:13 --> 01:26:15: and in some ways it probably is right depending on
01:26:15 --> 01:26:16: who's asking.
01:26:16 --> 01:26:19: So I wondered if you had any advice or examples
01:26:19 --> 01:26:20: or recommendations around,
01:26:20 --> 01:26:22: maybe where similarly. Is that challenge?
01:26:22 --> 01:26:25: I don't know if there were some in Detroit,
01:26:25 --> 01:26:27: for example, I'm quite familiar with Detroit but or or
01:26:27 --> 01:26:28: other cities.
01:26:28 --> 01:26:29: Where yes, it was a challenge.
01:26:29 --> 01:26:31: And yes, there was some fighting,
01:26:31 --> 01:26:34: but we managed to come or those groups managed to
01:26:34 --> 01:26:35: come together and
01:26:35 --> 01:26:37: and how that kind of how that Genesis ended up
01:26:37 --> 01:26:38: happening.
01:26:38 --> 01:26:40: Yeah, so so essentially this is a great question.
01:26:40 --> 01:26:42: So thanks. Thanks Duncan here.
01:26:42 --> 01:26:44: Here in the city of Detroit we we had that

01:26:44 --> 01:26:47: issue historically for a long time and what it took
01:26:47 --> 01:26:50: was was a a strategic approach and by that I
01:26:50 --> 01:26:52: mean we we announced what's called the strategic.
01:26:52 --> 01:26:55: Neighborhood fund where we were basically targeting.
01:26:55 --> 01:26:59: We started off with targeting 3 focus neighborhoods where we
01:26:59 --> 01:27:02: had a strategy where we had city resources,
01:27:02 --> 01:27:06: state resources, and then we partner with the philanthropic
01:27:06 --> 01:27:10: community
01:27:06 --> 01:27:10: to to say we're going to target these areas and
01:27:10 --> 01:27:13: we would like to figure out ways to leverage and
01:27:13 --> 01:27:17: match dollars, match technical assistance within these
01:27:17 --> 01:27:19: neighborhoods and then
01:27:17 --> 01:27:19: expand it to several other neighborhoods.
01:27:19 --> 01:27:23: So now we're we've raised a essentially \$250 million.
01:27:23 --> 01:27:26: Come from both the the philanthropic sector and the public
01:27:26 --> 01:27:28: sector to bring those funds together.
01:27:28 --> 01:27:30: And then what we did is we went to the
01:27:30 --> 01:27:33: Community and we we held planning sessions over.
01:27:33 --> 01:27:36: You know, I want to say over 100 some odd
01:27:36 --> 01:27:39: meetings in each of these particular neighborhoods to get a
01:27:39 --> 01:27:42: good sense of what were the 'cause,
01:27:42 --> 01:27:44: you know. Coming in, his experts were typically like.
01:27:44 --> 01:27:46: OK, if you do this,
01:27:46 --> 01:27:48: this, this and this, everything will be great.
01:27:48 --> 01:27:51: However, what we found is that in within each of
01:27:51 --> 01:27:53: these neighborhoods they all had.
01:27:53 --> 01:27:56: Unique attributes and they all had unique characteristics that
01:27:56 --> 01:27:58: the
01:27:56 --> 01:27:58: folks on the ground said.
01:27:58 --> 01:28:01: You know what? While we would love to have bike
01:28:01 --> 01:28:01: lanes,
01:28:01 --> 01:28:04: we would much rather have these lots cleaned up right
01:28:04 --> 01:28:04: like.
01:28:04 --> 01:28:07: So we started off in in that particular space,
01:28:07 --> 01:28:09: but we focused on five buckets.
01:28:09 --> 01:28:11: We focused on the single family housing,
01:28:11 --> 01:28:13: multifamily housing and commercial corridor activation,
01:28:13 --> 01:28:16: and by bringing all of these disparate groups together,
01:28:16 --> 01:28:18: we put them through training.
01:28:18 --> 01:28:19: We put them through workshops,
01:28:19 --> 01:28:21: we put them through just,
01:28:21 --> 01:28:23: you know, a bunch of conversation.

01:28:23 --> 01:28:26: Until we were able to kind of hash out all
01:28:26 --> 01:28:29: of these things and in competition to say that there
01:28:29 --> 01:28:32: was enough to go around for everybody,
01:28:32 --> 01:28:34: and if we leverage each others resources,
01:28:34 --> 01:28:37: we would get to success a lot sooner,
01:28:37 --> 01:28:39: and so that it took awhile.
01:28:39 --> 01:28:41: It was more than you know,
01:28:41 --> 01:28:43: a year or two year and a half process in
01:28:43 --> 01:28:45: certain neighborhoods,
01:28:45 --> 01:28:48: two and others. But it was well worth the price
01:28:48 --> 01:28:48: of admission,
01:28:48 --> 01:28:51: because having that as a foundation where everybody in the
01:28:52 --> 01:28:53: in that particular neighborhood.
01:28:53 --> 01:28:55: And area are in a full agreement or mostly in
01:28:56 --> 01:28:59: agreement with how development or redevelopment should
happen.
01:28:59 --> 01:29:01: Take place, how homeless services should be,
01:29:01 --> 01:29:04: you know, deployed all of those different types of things.
01:29:04 --> 01:29:07: We were able to hash out in those sessions and
01:29:07 --> 01:29:11: now we have a framework to work from where everybody
01:29:11 --> 01:29:12: is on the same page,
01:29:12 --> 01:29:14: at least where the city dollars are going.
01:29:14 --> 01:29:16: Where the state dollars are going.
01:29:16 --> 01:29:19: And then they can identify as far as the private
01:29:19 --> 01:29:20: market,
01:29:20 --> 01:29:23: how they can kind of come in and support those
01:29:23 --> 01:29:24: things instead.
01:29:24 --> 01:29:26: So instead of the private market dragging us along,
01:29:26 --> 01:29:29: we decided to kind of plan our flags and say,
01:29:29 --> 01:29:32: hey, this is where we're going to be.
01:29:32 --> 01:29:35: Come join us and be our partner and and we've
01:29:35 --> 01:29:37: we've had a number of
01:29:37 --> 01:29:40: folks who who have stepped to the table to do
01:29:40 --> 01:29:40: just
01:29:40 --> 01:29:43: that. And when you say we the stimulus for that
01:29:43 --> 01:29:44: was the city.
01:29:44 --> 01:29:46: Yes, it was the city of Detroit who led that
01:29:46 --> 01:29:50: initiative and and coordinated with our philanthropic partners
here.
01:29:50 --> 01:29:52: So another organization called Invest Detroit,
01:29:52 --> 01:29:54: which which basically helped us with this fundraiser,
01:29:54 --> 01:29:56: they. The house, the dollars,
01:29:56 --> 01:29:58: and they we have some you some some equitable

development

01:29:58 --> 01:30:01: type of financing where we've affordable housing has to be
01:30:01 --> 01:30:02: done.
01:30:02 --> 01:30:05: It's a crisis here in the city of Detroit and
01:30:05 --> 01:30:08: quite frankly it's a crisis in the US and and
01:30:08 --> 01:30:08: so for us,
01:30:08 --> 01:30:11: we wanted to make sure that we were putting our
01:30:11 --> 01:30:13: money where our mouth is,
01:30:13 --> 01:30:16: so to speak, and having the residents support that along
01:30:16 --> 01:30:18: with the rest of the partners in the ecosystem.
01:30:18 --> 01:30:20: It. It's made a difference.
01:30:20 --> 01:30:21: Yeah? Well, that's
01:30:21 --> 01:30:23: great. Sorry you want to jump in,
01:30:23 --> 01:30:25: I don't know, sorry. I was
01:30:25 --> 01:30:28: just gonna add I think from the the support side.
01:30:28 --> 01:30:31: The idea of a continuum of care model is the
01:30:31 --> 01:30:34: idea of saying everyone has a role at the table,
01:30:34 --> 01:30:36: right? And you don't need to merge.
01:30:36 --> 01:30:39: You don't need to streamline or kick anyone out,
01:30:39 --> 01:30:42: but where you can share information and where you can
01:30:42 --> 01:30:46: have the memorandums of understandings or a shared
database system
01:30:46 --> 01:30:47: enables you to to have your pieces.
01:30:47 --> 01:30:50: I mean we have in our continuum of care we
01:30:51 --> 01:30:51: have,
01:30:51 --> 01:30:54: I think upwards of 15 providers.
01:30:54 --> 01:30:57: Working and in those different sectors and that doesn't even.
01:30:57 --> 01:31:00: I mean, doesn't even include a lot of our tangential
01:31:00 --> 01:31:01: systems right,
01:31:01 --> 01:31:03: but it's the idea of,
01:31:03 --> 01:31:04: you know, I was remiss.
01:31:04 --> 01:31:07: I didn't say even the corrections or jail would.
01:31:07 --> 01:31:10: I don't know how you call it in in Canada
01:31:10 --> 01:31:13: if it has slightly different words you use,
01:31:13 --> 01:31:15: but you know your your ideas,
01:31:15 --> 01:31:18: you want to expand the table because the acknowledgement
of
01:31:18 --> 01:31:20: the more you expand the table,
01:31:20 --> 01:31:24: ultimately, the better the service delivery will be in this
01:31:24 --> 01:31:24: case.
01:31:24 --> 01:31:27: And that as long as you can have the network
01:31:27 --> 01:31:30: is a network tie together and whether you know it's

01:31:30 --> 01:31:32: meeting quarterly,
01:31:32 --> 01:31:34: whether you have a Commission or an agency,
01:31:34 --> 01:31:38: that kind of direct or leads them or going into
01:31:38 --> 01:31:40: genius idea of like having that.
01:31:40 --> 01:31:43: That entity that's thinking holistically about both sides of the
01:31:44 --> 01:31:44: table,
01:31:44 --> 01:31:47: right? As long as you are have systems set up
01:31:47 --> 01:31:50: to share that information and to acknowledge that,
01:31:50 --> 01:31:54: I might have the piece that's going to do.
01:31:54 --> 01:31:58: Support services for the individual working through stages of
recovery
01:31:58 --> 01:32:02: or stages have changed through their substance use
challenge and
01:32:02 --> 01:32:05: I'm the expert that knows how to do housing,
01:32:05 --> 01:32:08: case management, but we need to talk to each other
01:32:08 --> 01:32:12: right and that's the the critical communication piece at the
01:32:13 --> 01:32:13: end.
01:32:13 --> 01:32:15: Right now, could I
01:32:15 --> 01:32:17: add just want just a quick thought.
01:32:17 --> 01:32:18: Just really quickly of of something.
01:32:21 --> 01:32:24: Who's who's older. OK, alright cool I'm so so two
01:32:24 --> 01:32:27: other additional kind of tools for the toolbox that we
01:32:27 --> 01:32:30: utilize here in Detroit is 1 is that we understand
01:32:30 --> 01:32:33: building a capacity of of the folks in within their
01:32:33 --> 01:32:34: neighborhood within the region.
01:32:34 --> 01:32:37: So you mentioned churches and nonprofits who might not
have
01:32:37 --> 01:32:38: that development experience.
01:32:38 --> 01:32:41: So what we did is is we work with certain
01:32:41 --> 01:32:44: organizations list and and capital impact and even Habitat for
01:32:44 --> 01:32:48: Humanity where folks can actually get hands on experience
of
01:32:48 --> 01:32:51: what rehab being a part of a development team.
01:32:51 --> 01:32:54: Looks like having a case study type of process so
01:32:54 --> 01:32:59: they can understand like where they fit within the
development
01:32:59 --> 01:33:02: ecosystem or where they would like to fit in the
01:33:02 --> 01:33:04: development ecosystem. And then also,
01:33:04 --> 01:33:08: we, we've we've we have something called the Detroit
Revitalization
01:33:08 --> 01:33:11: Fellows where it consists of folks who who,
01:33:11 --> 01:33:14: you know, have experience in urban planning,
01:33:14 --> 01:33:18: real estate development, social work perspective that we
fund a

01:33:18 --> 01:33:21: fellowship for them for like a year to two.

01:33:21 --> 01:33:24: With these respective organizations so it can bring that capacity

01:33:24 --> 01:33:25: to those orgs.

01:33:25 --> 01:33:27: And and both teach and do at the same time

01:33:27 --> 01:33:28: alongside those organizations.

01:33:28 --> 01:33:30: So just want to just toss it out.

01:33:30 --> 01:33:32: Oh, that's great, and I appreciate that.

01:33:32 --> 01:33:35: I mean that couple things to follow up with you

01:33:35 --> 01:33:36: directly on,

01:33:36 --> 01:33:38: but I I know we've passed our time and I

01:33:38 --> 01:33:41: want to be very respectful of everyone's time here,

01:33:41 --> 01:33:43: so I'll just kind of cap off.

01:33:43 --> 01:33:46: I know there's a question that Q&A but will take

01:33:46 --> 01:33:46: note of that.

01:33:46 --> 01:33:49: And you know, maybe we can find a way to

01:33:49 --> 01:33:51: to to get that out digitally later.

01:33:51 --> 01:33:54: But I'm not sure if there any remarks from Richard

01:33:54 --> 01:33:54: Laura,

01:33:54 --> 01:33:56: but I just wanted to cap off by saying I

01:33:56 --> 01:33:58: really want to thank all of you for giving your

01:33:59 --> 01:34:00: time as volunteers for this panel.

01:34:00 --> 01:34:02: There's a lot here to digest and and Lance and

01:34:02 --> 01:34:05: Steve and I were texting in between like that's interesting.

01:34:05 --> 01:34:08: We should follow up with that and talk about that.

01:34:08 --> 01:34:10: So there's a lot more meetings in our future and

01:34:10 --> 01:34:12: we don't even have the report yet,

01:34:12 --> 01:34:14: so we'll definitely be taking up the offer to reach

01:34:14 --> 01:34:17: out to either you individually or or a couple of

01:34:17 --> 01:34:19: you to learn about these other case studies.

01:34:19 --> 01:34:20: But maybe digest the ideas more.

01:34:20 --> 01:34:22: Once we've had a chance to.

01:34:22 --> 01:34:25: Let it sink in and also read the other report.

01:34:25 --> 01:34:27: But again, I really want to thank all of you

01:34:27 --> 01:34:27: and I Lance.

01:34:27 --> 01:34:29: I also want to thank you and Steve,

01:34:29 --> 01:34:31: I want to thank you for helping pull this together.

01:34:31 --> 01:34:33: And of course, for CMHC for providing the funding and

01:34:33 --> 01:34:36: the UI Foundation for and advisory services for reaching out

01:34:36 --> 01:34:36: to us.

01:34:36 --> 01:34:38: I think there's a lot here that we've seen.

01:34:38 --> 01:34:39: We've kind of talked about before,

01:34:39 --> 01:34:42: so it's good to get validation and there's a lot
01:34:42 --> 01:34:44: more to digest and and try and see what role
01:34:44 --> 01:34:46: you I can play in advancing the conversation in this
01:34:46 --> 01:34:48: area generally, and I'll sort of cap off by saying
01:34:48 --> 01:34:49: I'm I'm a very social guy,
01:34:49 --> 01:34:52: so I kind of wish we were all in a
01:34:52 --> 01:34:52: room.
01:34:52 --> 01:34:54: So for those of you who will be at the
01:34:54 --> 01:34:55: Chicago fall meeting,
01:34:55 --> 01:34:56: that thankfully will be in person,
01:34:56 --> 01:34:59: I hope you'll take us up on an offer to
01:34:59 --> 01:35:01: meet for for a glass of wine or a drink
01:35:01 --> 01:35:03: of your choice and that'll be on us.
01:35:03 --> 01:35:05: And to thank you for all your hard work and
01:35:05 --> 01:35:08: maybe we can kind of continue the conversation from there,
01:35:08 --> 01:35:10: but I don't know if there's anything else to dabble
01:35:10 --> 01:35:12: kind of pass it back to you or to Laura
01:35:12 --> 01:35:14: Richard and once again thank you all of you.
01:35:14 --> 01:35:17: And thanks for those the stakeholders advisors who have
participated.

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