

Webinar

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

Date: April 27, 2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

00:11:16 --> 00:11:19: them now, because they are so important for setting the

00:11:19 --> 00:11:22: stage both for the work but also our conversation today

00:11:22 --> 00:11:26: that ULI believes homelessness is a humanitarian and economic crisis,

00:11:26 --> 00:11:30: that real estate cannot solve homelessness alone but must play

00:11:30 --> 00:11:33: a critical role. And that addressing homelessness helps to fill

00:11:34 --> 00:11:37: ULI's mission, which, of course, you all know is shaping

00:11:37 --> 00:11:40: the future of the built environment for transformative impact in

00:11:41 --> 00:11:42: communities worldwide. Next slide.

00:11:44 --> 00:11:49: And so this initiative again launched officially this year, is

00:11:49 --> 00:11:56: looking to communities, urban, suburban, rural, for real estate development

00:11:56 --> 00:12:00: projects that are meeting the needs of unhoused people and

00:12:00 --> 00:12:05: not only helping in terms of built environment solutions, but

00:12:06 --> 00:12:09: also carrying those of social services.

00:12:10 --> 00:12:14: Again, addressing folks who have been unhoused through chronic homelessness

00:12:14 --> 00:12:17: all the way to functional homelessness, which might have been

00:12:17 --> 00:12:20: a temporary time without housing. And then also and most

00:12:20 --> 00:12:23: importantly in this work as you'll see in the case

00:12:23 --> 00:12:27: studies that we highlight, is prioritizing those project solutions that

00:12:27 --> 00:12:31: are cost effective and rapidly deployable. As an outlined, the

00:12:31 --> 00:12:33: need is great and we know that we can't wait

00:12:33 --> 00:12:34: around to build.

00:12:35 --> 00:12:39: You know, years out we really need to address the

00:12:39 --> 00:12:43: the situation tomorrow next slide and so within this initiative,

00:12:43 --> 00:12:48: although I will be highlighting the research component today, we

00:12:48 --> 00:12:52: also have a series of activities that are available for

00:12:52 --> 00:12:55: your view up on the website, but those relate to

00:12:56 --> 00:12:59: ways that you can get involved as a you align

00:12:59 --> 00:12:59: member.

00:13:00 --> 00:13:03: You also can hear more about this at the ULI

00:13:03 --> 00:13:07: Spring Meeting as we'll have a presence there, but conversations

00:13:07 --> 00:13:10: you can be a part of. There is a book

00:13:10 --> 00:13:13: club launching this summer, so you can be engaged in

00:13:13 --> 00:13:18: small group dialogue around this topic, those opportunities, but also

00:13:18 --> 00:13:22: local technical assistance, which again through this gracious

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

which we

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

business

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Housing.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

that you have

00:50:53 --> 00:50:56: to be able to attract debt and underwrite debt in

00:50:56 --> 00:50:59: order to secure that capital and then add in equity

00:50:59 --> 00:51:01: which means we have to have a return on that

00:51:01 --> 00:51:04: investment in that equity and even a return of at

00:51:04 --> 00:51:07: some point if there's a sale. And to the extent

00:51:07 --> 00:51:09: that those two capitals tax don't meet the needs of

00:51:10 --> 00:51:13: a specific population, it's only then that we engage whether

00:51:13 --> 00:51:13: it's.

00:51:14 --> 00:51:18: Vouchers or external investment of federal funds, a direct investment

00:51:18 --> 00:51:22: of federal funds, which is highly complicated, or our Lytech

00:51:22 --> 00:51:26: system over housing tax credits or subsidized bonds which were

00:51:26 --> 00:51:28: available to us. And I can assure you it is

00:51:28 --> 00:51:33: a significant industry that that is profitable and sustainable and

00:51:33 --> 00:51:34: I think that philosophy.

00:51:35 --> 00:51:38: Of of there's all sorts of terms work these days,

00:51:38 --> 00:51:43: but equitable capitalism, socially conscious capitalism, but letting the private

00:51:43 --> 00:51:47: sector, whether it's for profit or nonprofit, we represent a

00:51:47 --> 00:51:50: ton of nonprofits that are huge and reinvest their profits

00:51:50 --> 00:51:54: back to their missions. The starting there and adding things

00:51:54 --> 00:51:58: into it to cause different outcomes has been very successful

00:51:58 --> 00:52:01: for us, certainly in our small world here in Houston

00:52:01 --> 00:52:04: and around Texas, but I would think across the country.

00:52:05 --> 00:52:09: And yes, sometimes land has contributed. That's, but it still

00:52:09 --> 00:52:12: needs to be accounted for and had value. You don't

00:52:12 --> 00:52:15: just ignore the fact that if I have \$2,000,000 worth

00:52:15 --> 00:52:18: of dirt and I contribute that into an asset, whether

00:52:18 --> 00:52:22: it's a cheerable contribution or something different, it needs to

00:52:22 --> 00:52:23: be accounted for.

00:52:23 --> 00:52:26: One of the quick question, just to throw it in,

00:52:26 --> 00:52:28: we hadn't discussed it, but one other thing we did

00:52:28 --> 00:52:32: here because when as rents escalated, various governments have applied

00:52:32 --> 00:52:32: rent control.

00:52:33 --> 00:52:37: And when that was applied, of course it it caused

00:52:37 --> 00:52:41: developers to move into build development of condos and rental

00:52:41 --> 00:52:45: housing. It's it's another reason why we have such little

00:52:45 --> 00:52:50: rental housing stock built after the last century. So have

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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