GREATER VICTORIA HOUSING SOCIETY
Since 1956

2018 - 2020
STRATEGIC PLAN

Adopted by the Board of Directors
January 2018
ABOUT US
• Established in 1956
• Registered charity
• 16 properties - 726 homes
• Seniors, families, working adults, disabled adults

OUR MISSION STATEMENT
• GVHS provides affordable, secure rental housing for low and moderate income individuals and families who can live independently.
• We work with tenants to achieve successful long-term tenancies, which lead to better life outcomes.
• We work with communities to create high-quality, well-maintained multi-family housing that helps make those communities healthy, thriving and liveable.

THREATS & WEAKNESSES
• Declining affordability
• Funding not keeping pace with costs
• Nimbyism
• Tenants with multiple unmet needs
• Expiring operating agreements
• Senior management succession
• Competition to recruit staff
• Complex development

GVHS IS...
• An independent, not for profit society and a registered charity
• An essential component of the housing continuum in Greater Victoria, and part of the long-term solution to homelessness
• Long-term affordable housing
• Fiscally and socially responsible—able to generate moderate surpluses for reinvestment
• Professional property developers and managers
• Managed by a professional staff, overseen by a governance board

GVHS IS NOT...
• The Government or a private for-profit corporation
• A provider of transitional housing or shelters
• Market rental housing
• Driven by profit
• Professional social service providers
• Managed by a working board

OPPORTUNITIES
• Increased demand for our services
• Increased awareness of affordability as an issue
• Change in provincial government
• Nimble organization
• Strong, positive reputation
• We have a plan for growth
• Extensive staff experience and knowledge
• Strong board and governance

Building Homes. Creating Communities.
Our Main Priorities Moving Forward…

**PRIORITY 1:**
**GROWTH**
- Increase number of units under management to 1000 units by end of 2020.
- Have an additional 500 units with Board preliminary approval by end of 2020.
- Respond to the need for moderate income housing by gradually increasing the proportion of units targeted to this group.
- Build project development capacity to deliver more projects.

**PRIORITY 2:**
**OPERATIONAL EXCELLENCE**
- Complete 100% of each year’s capital maintenance plan.
- Continuously improve property operations.
- Improve our customer service.
- Create the conditions for successful tenancies.

**PRIORITY 3:**
**PUBLIC AWARENESS**
- Expand and enhance GVHS’s reputation within the sector and among the public as a leading provider of high quality affordable rental housing.
- Proactively build relationships in the community to support GVHS goals.
- Increase the Board’s engagement with the community.

**PRIORITY 4:**
**ORGANIZATIONAL SUSTAINABILITY**
- Support growth by creating new organizational structure and succession plans, administrative and technology infrastructure and expanding staff capacity.
- Reduce per unit operating costs by the end of 2020.
- Generate funds for reinvestment, especially for capital maintenance.
- Maintain a robust succession plan for Management and Board positions.

**WHAT BUSINESS ARE WE IN?**

<table>
<thead>
<tr>
<th><strong>MARKET RENT</strong></th>
<th>Not our market now or in the future.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AFFORDABLE: MODERATE INCOME</strong></td>
<td>“Workforce Housing” is a small proportion of our current portfolio. We will expand our moderate income units in mixed-income buildings.</td>
</tr>
<tr>
<td><strong>AFFORDABLE: LOW INCOME</strong></td>
<td>It is nearly 98% of our portfolio and will continue to be our primary focus.</td>
</tr>
<tr>
<td><strong>ASSISTED/TRANSITIONAL/SUPPORTIVE/LOW-BARRIER</strong></td>
<td>Not our market: transitioning out of assisted living.</td>
</tr>
</tbody>
</table>
Implementation

• Annual Business Plan
• Each GVHS Director responsible for implementing goals
• Part of each person’s performance plan

Some Roads Not Taken

• Social Enterprise
• Expanded Fund Raising
• Provision of Tenant Services
• Operations beyond Greater Victoria

“... affordable housing has allowed our family to move forward in ways that we never could have expected.”
– Jordan