

2024



ANNUAL REPORT

Birch Housing
Bringing Integrity and Respect to Community Housing

WWW.BIRCHHOUSING.CA

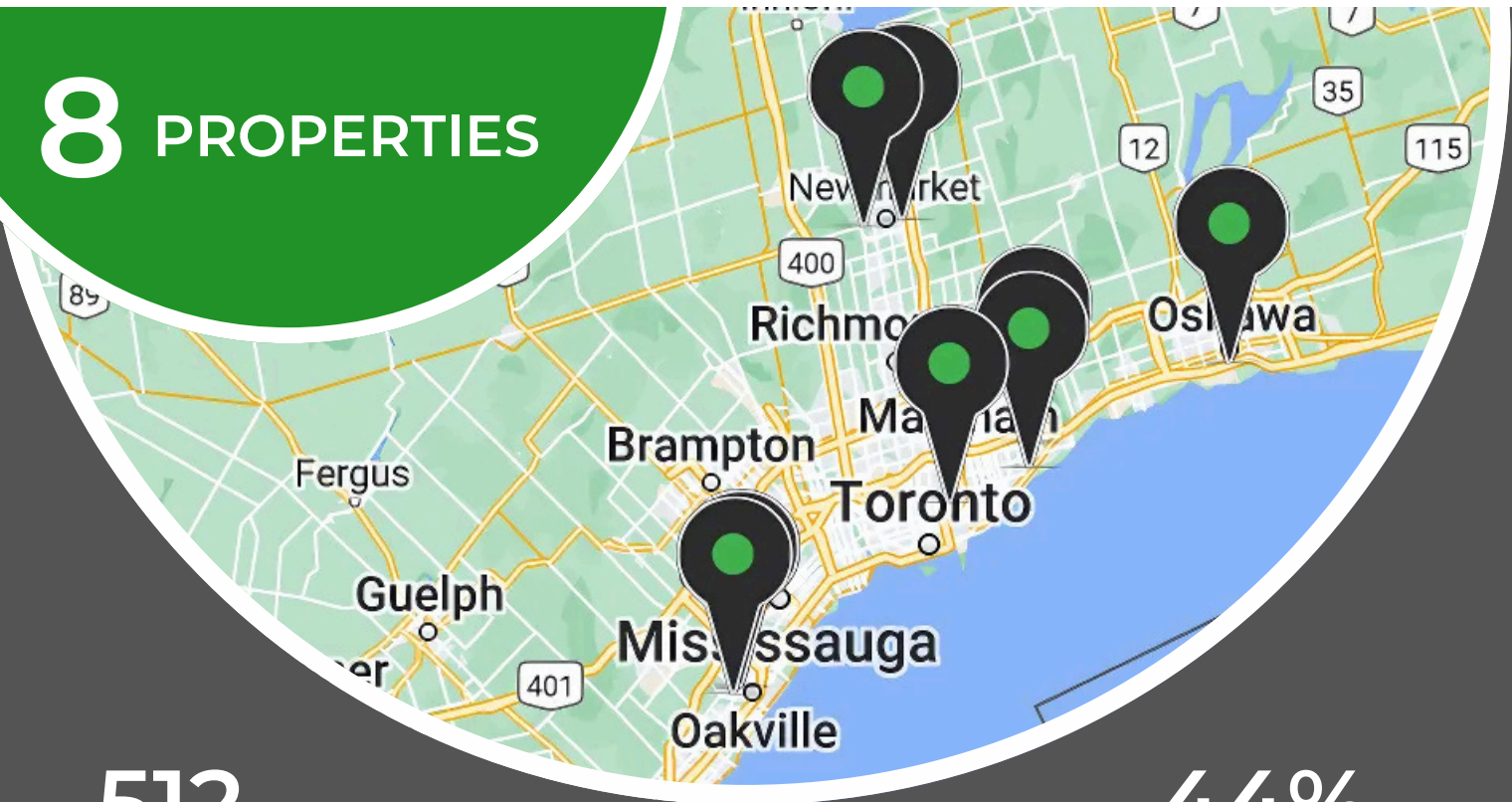
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8 PROPERTIES



512
UNITS

61%
GEARED TO
INCOME UNITS

44%
MARKET
RENT UNITS

OUR VISION

Our shared aspiration for the future

We envision an Ontario where **everyone has a vibrant and inclusive community to call home**, with affordable housing that prioritizes **safety and quality** and recognizes **housing as central to well-being and quality of life**.

OUR MISSION

Why we exist

Our mission is to serve Ontarians as an **active member of the affordable housing community** by **maintaining, developing, and providing** healthy and high-quality rental homes that **support the well-being** of tenants and communities and **reflect the needs of our changing world**.

BOARD CHAIR MESSAGE

I'm pleased to share the Birch Housings 2023/24 Annual Report.

This past year has been a year of significant change for us. Operationally, the stewardship of Birch Housing changed hands. We welcomed a new Executive Director, Erika Erteki whose extensive operational experience leading non-profit housing providers coupled with her strong financial and organizational skills will serve us well into the future. Under Erika's guidance we tendered for property management services and Affordable Property Management (APM) was the successful proponent. As Chair, I have high expectations that this new team will serve the Board well and provide our residents with the best possible housing experience.

I would like to take this opportunity to thank Margie Carlson our former Executive Director for her guidance and leadership as we transitioned from an operational Board to a fully functioning policy Board during her tenure. I would also like to thank our outgoing Property Manager, Greenwin, for their support and years of quality service.

Our Board of Directors remains strong. This is due to the high caliber of Board members we have been successful in recruiting and their high degree of commitment to and engagement in the affairs of Birch Housing. Regretfully we say goodbye to Mylene Vincent and wish her well on her future endeavours. At the same time, we welcome Dan McTavish to the Board. As an Architect, his skills and knowledge will be a welcomed addition as we plot our way to regenerating our portfolio in future.

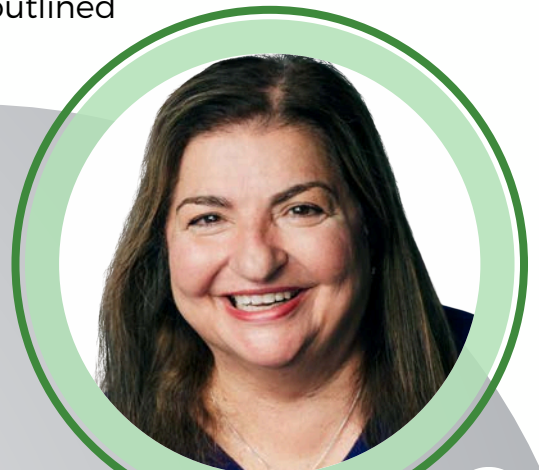
Financially, we remain a stable and viable operation. In these times of financial strain for so many people we work to ensure that our residents remain housed and our operations sustainable. Birch Housing has been able to retain an above average rate of 93% on rent collection performance.

We continue to be successful in receiving grants from our partners to address needed capital repairs with three major repairs and upgrade projects coming to completion at Manor Green, Shoniker Place and Nottinghill locations. Grant funding in this past year included \$1.3 million from the City of Toronto (COCHI funding) for the elevator modernization at Shoniker Place and funding from York Region of \$31,500 to support space renovations and accessibility upgrades at Manor Green. And we are pleased to start the parking pavement capital project at Thorncliffe Park as we begin the next fiscal year.

In addition to conducting our regular business related to managing our financial, human and physical assets, our future priorities over the next 3 years are outlined in our new strategic plan which will shortly move to the implementation phase.

We have accomplished much since 2020, and I look forward to rolling up my sleeves to continue to work with my fellow Directors and staff of Birch Housing to move our agenda forward.

Toni Farley
Board Chair



EXECUTIVE DIRECTOR MESSAGE

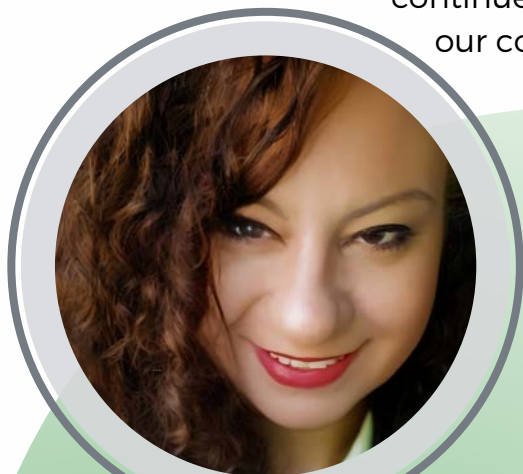
It is with great pleasure that I reflect on my first year as Executive Director of Birch Housing. Over the past year, I've had the privilege of getting to know our wonderful staff, connecting with many of our tenants, and learning the distinct character of our buildings. I am continually inspired by the sense of community and commitment that drives us all forward.

I want to express my heartfelt thanks to our Board of Directors for their unwavering support, particularly during my transition into this role. Their guidance, under the leadership of our Board President, Toni Farley, has been invaluable. I am excited to announce that the Board has successfully completed the strategic planning process, which provides a strong roadmap for the future of Birch Housing.

We have also welcomed Affordable Property Management, our new property management partner, whose expertise has already made a positive impact.

Additionally, this year has seen the completion of several capital improvement projects, including roofing and mechanical upgrades at Shoniker Place, an outdoor parking pavement repair and replacement project at Manor Green, and electrical panel replacement project at Nottinghill. As we completed the year, plans to commence Thorncliffe Park's parking pavement project are underway. Each of these capital improvements serves to address long-needed improvements and upgrades while also ensuring our buildings remain safe, comfortable, and well-maintained for years to come.

As we embark on this next chapter with a clear strategic direction, I am thrilled to lead Birch Housing forward. With the foundation laid by the Board's planning and the continued dedication of our staff, we are well-positioned to continue enhancing the lives of our tenants and strengthening our communities.



Erika Erteki
Executive Director



BOARD OF DIRECTORS



Toni Farley
Board Chair



Martin Silver
Vice Chair



Marsha Mongeau
Treasurer



Erika Erteki
Executive Director



Dan Zackria
Director



Giuliana Carbone
Director



Darren Chin
Director



Dan McTavish
Director



James Calderone
Director



Hugh Lawson
Director



Mylène Vincent
Director

BH -- The Birch Housing Board of Directors --
Committed to the vision and values
of our community

Birch Housing's Board of Directors consists of a ten-member volunteer board that provides guidance for the strategy and the long-term vision while overseeing the governance for the organization. We are in deep appreciation for the diversity of work experience, background, and expertise of our directors.

Through the recent strategic planning process, Birch Housing is poised for greater growth and engagement to generate an even stronger impact on affordable housing in Ontario.

BIRCH HOUSING

STRATEGIC PLAN 2020-2023

The Birch Housing Strategic Plan was designed through a collaborative process. Reflecting on the past four years, Birch Housing has achieved many successes:

-  Rebranded the organization with a change in name from Interfaith Homes Corporation to Birch Housing.
-  Developed an online presence with its own website to better serve residents and the general public.
-  Transformed from an operational board to a fully functioning policy board with a focus on sustainable growth, innovation, and strategic planning.
-  Strengthened board governance through the implementation of a committee structure to support the work of the Board, reviewed board and operational policies, and reviewed corporate by-laws to ensure compliance with legislative and service manager requirements.
-  Developed and implemented a 10-year financial plan to serve as a responsible and proactive forecasting tool to ensure correct strategies are implemented.
-  Developed and strengthened funding partnerships by capitalizing on available funding and grants to address capital repair requirements.
-  Hired a fund manager to advise on an investment strategy for surplus funds.
-  Completed a Capital Finance Committee Revitalization Plan. Strategies and recommendations were developed by NBLC for each property.
-  Undertook a major human resources review – a foundational piece to provide consistency in human resources practices across our organization.
-  Initiated advocacy work through participation on provincial ONPHA committees to ensure housing providers like Birch Housing could continue to fund their operations into the future.



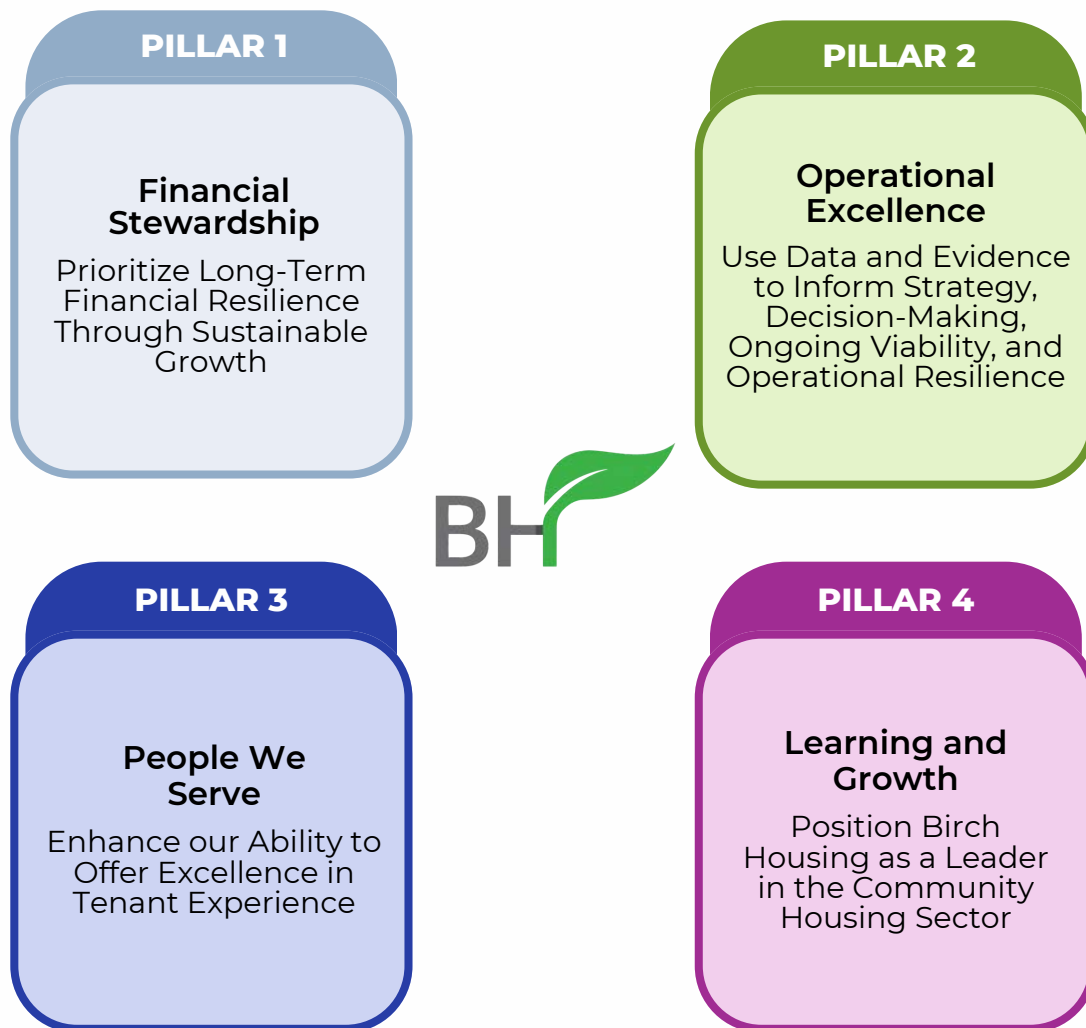
As Birch Housing steps forward into its next strategic chapter, the organization will continue to build on its accomplishments to meet the needs of our residents in the years to come.

BIRCH HOUSING

STRATEGIC PLAN 2024-2029

The newly created plan includes four strategic pillars that work as a system to move the organization forward into the future, preparing it to leverage upcoming opportunities while focusing on the housing experiences of tenants and safeguarding affordable rental units for the future.

These strategic pillars support and reinforce one another while furthering the core vision of Birch Housing. The intended strategic goals provide resilience through a robust strategic plan, informed by the Board of Directors' vision for the future.



KEY PERFORMANCE INDICATORS

86%

HOUSEHOLDS IN GOOD FINANCIAL STANDING

Percentage of households that are current with rent and parking charges

RENT COLLECTION PERFORMANCE

Percentage of tenant rent and parking charges collected

93%

HOUSING OCCUPANCY RATE

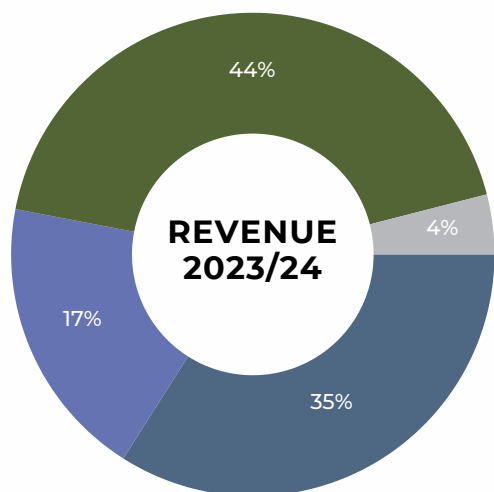
Percentage of homes that are occupied from the inventory of rentable homes in the portfolio

98%



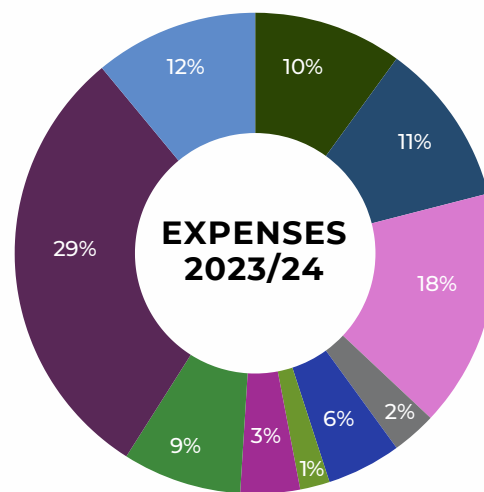
FINANCIAL HIGHLIGHTS

Net Tenant Income	44%
Other Income	4%



Total Government Subsidy	35%
RGI Tenant Income	17%

29%	Amortization & Mortgage Interest
12%	Building Depreciation
10%	Property Taxes
11%	Utilities
18%	Repairs, Maintenance & Landscaping



2%	Insurance, Bad Debt, General & Interest
6%	On-site Supervision
1%	Professional Fees
3%	Allocation to Replacement Reserve Fund
9%	Administration Greenwin, Site Staff & Birch

STATEMENT OF FINANCIALS

YEAR ENDED MAY 31, 2024

	Centenary	Halton	Scarborough	TOTAL
REVENUE				
Rental Revenue	4,060,549	1,128,954	1,010,390	6,199,893
Non-Rental Revenue	184,955	115,606	118,518	419,079
Subsidy	3,178,336	381,000	---	3,559,336
TOTAL	7,423,840	1,625,560	1,128,908	10,178,308
EXPENSES				
Wages/Benefits	412,694	74,631	59,978	547,303
Repairs/Maintenance	1,228,436	216,000	279,957	1,724,393
Utilities	984,593	5,760	98,084	1,088,437
Taxes/Insurance	805,946	214,765	100,656	1,121,367
Admin Overhead	659,399	121,900	93,497	874,796
Replacement/Reserves	337,298	---	---	337,298
TOTAL	4,428,366	633,056	632,172	5,693,594
Net Operating Income (NOI)	2,995,474	992,504	496,736	4,484,714
Mortgage Interest	560,953	---	---	560,953
Total Amortization	2,305,347	830,612	364,530	3,500,489
Total Mortgage Costs	2,866,300	830,612	364,530	4,061,442
Excess of Revenue Over Expenses	129,174	161,892	132,206	423,272

PROJECT HIGHLIGHTS

PENDING



Thornccliffe Park

- Parking Pavement Project
Capital Project commencing October 2024



Manor Green

- Community Room and Accessibility Upgrades



Shoniker Place

- Elevator Modernization
- Phase II Roofing Project

Birch Housing is pleased to collaborate with several funding partners to address present and future improvements underway.

COMPLETED



Manor Green

- Outdoor Parking Pavement Project



Shoniker Place

- Roofing Project
- Mechanical Upgrades



Nottinghill

- Electrical Panel Replacement Project



COMMUNITY EVENT HIGHLIGHTS

Our summer events are designed to foster community engagement, lift spirits and generate opportunities for residents to connect in their own locations. This year's community event gatherings included a series of barbecues and ice cream days to provide delicious food but also enjoyable activities to enhance community collaboration.

Participant feedback tells us that our events create stronger ties and lead to new and lasting relationships within the community. Sharing ideas, stories, and resources are some of the benefits of bringing these experiences to the neighbourhoods.

Birch Housing appreciates the opportunity to express our gratitude to our residents through these events. We know they foster a sense of community and allow our tenants to connect in a relaxed and comfortable setting.



Community Ice Cream Trucks

Thorncliffe Park	July 24th
Bloor Park	August 7th
Orion Court	August 8th
Rimmington	August 8th

Community Barbecue Events

Manor Green	August 1st
Shoniker Place	August 13th
Scarborough Village	August 20th
Alison Court	August 29th



8

TENANT
APPRECIATION
COMMUNITY EVENTS
SUMMER 2023/24

4

COMMUNITY
BBQS

4

COMMUNITY ICE
CREAM TRUCKS

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