

2016

KINGSTON & FRONTENAC HOUSING CORPORATION



ANNUAL REPORT

119 Van Order Drive Kingston, Ontario K7M 1B9 ■ www.kfhc.ca ■ face book

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**Board Chair
Councillor Liz Schell**

Message from the Chair

I am happy to present Kingston & Frontenac Housing Corporation's (KFHC) 2016 annual report. It has again been a very busy year at KFHC and the report highlights our key accomplishments and initiatives.

I was thrilled to see 40 Cliff Crescent, Kingston's first mixed rent building, comprised of rent-geared-to-income, affordable and market units, open in the summer. There was no problem filling this beautiful apartment building and we thank the City of Kingston and the Province of Ontario for their help with resources and vision for the continued addition of new housing in the City.

2016 also saw the beginning work toward a second mixed rent apartment building on Brock Street again with resource help from the City and the Province.

The redevelopment of Rideau Heights continues. 2016 saw the skate park build start in Shannon Park. The new Community Centre attached to the Public School has also begun and we expect to see the completion in 2017. Community rooms, kitchen, Library Room, gymnasium are all part of the plan for a new Community Hub. We again thank the City of Kingston for the vision to create this exciting new venture.

The City has passed the design for a road through Shannon Park that will start the process for the redevelopment of some housing. The Rideau Heights plan is not sitting on a shelf!

I have found the role of Chair challenging and exciting and wish to thank my fellow Board members and all the staff at KFHC for their dedication to their roles. Staff of the City are essential partners in all we do and they have been professional and helpful at every turn. I am sure 2017 will be as eventful as this year has been. It is wonderful to be part of an organization that is always "on the move".

KFHC 2016 Board of Directors

- **Councillor Liz Schell, Chair**
- **Mr. Gerard Hunt, Vice-Chair**
- **Councillor Mary Rita Holland**
- **Councillor Adam Candon**
- **Mr. Pytor Hodgson**
- **Mr. Geoff Heminsley**
- **Ms. Karen Pagratis**
- **Ms. Beth Moore**
- **Ms. Penny Wall**



Mary Lynn Cousins Brame, CEO

Message from the CEO

The year 2016 has been a very busy year for Kingston & Frontenac Housing Corporation as we continued to focus and invest in: building and maintaining housing stock, promoting successful tenancies, fostering tenant commitment, strengthening community partnerships and enhancing organizational capacity and effectiveness.

The Board of Directors established the strategic direction for the upcoming year through the Strategic Plan 2016-2018 with the key priorities of: providing quality homes for the future, promoting tenant well-being through tenant-centered supports and striving to become more financially sustainable and innovative. KFHC was grateful for the Provincial Investment in Affordable Housing and the Municipal Capital Investment Affordable Housing making the 40 Cliff Crescent project possible. The 40 Cliff Crescent opened its doors in August thereby increasing affordable housing units, advancing the Rideau Heights Strategy through the replacement of rent-geared-to-income units demolished in Phase One of the plan and generating a new market rent revenue stream.

KFHC in collaborations with the City of Kingston investigated the potential of a new affordable housing development on Brock Street and gained assistance in maintaining the stock through the award of a Social Housing Improvement Program grant for capital repairs.

Over the last year there was significant improvement in sustained tenancies and the commitment by tenants. Working together with the tenants KFHC experienced historic low rent arrears, vacancies and an increase adherence to leases. KFHC reached out and advocated to community organizations to support the needs of the tenants through the delivery of services and programs.

KFHC continues to maximize resources and promote financial sustainability by utility management systems, reducing operating costs through innovation and cost saving initiatives and by increasing non-rental revenue.

KFHC is looking forward to continued partnerships and collaborations with our tenants, the City of Kingston, community organizations and other housing providers to advance the Corporation's objectives.

I would like to acknowledge and thank the contributions of our tenants, staff, Board of Directors and Stakeholders as we continue on the path to advance tenant engagement, the provision of safe and well maintained housing units and the building of healthy communities.

*KFHC's Newest Build
40 Cliff Crescent*



*CEO Mary Lynn Cousins Brame
discussing KFHC's energy
savings at the Ministry of
Energy's visit March 7, 2016*



*KFHC's plans for our next build
at 645 Brock Street*





Patricia Price, Property Manager
A.I.H.M., License Paralegal

Property Management Department - Area A

Kingston & Frontenac Housing Corporation divides the property management portfolio into two geographical areas. Property Management Area A consists of the units located on Van Order Drive, Bagot Street, Cliff Crescent, Nickle Curtis Crescent and Queen Mary Road in Kingston and on Carleton Drive in Verona.

In 2016 Kingston & Frontenac Housing Corporation grew as a result of the completion of 40 Cliff Crescent. This 29 unit smoke free building is KFHC's true mixed building consisting of 10 Rent-Geared-to-Income Units, 6 Affordable Units (defined under the Affordable Housing Program) and 13 Market Units. Construction was completed July 2016 and the building was completely rented as of September 1, 2016.

The Property Management team is responsible for approximately 550 units comprised of family, senior, affordable and market units and an additional 300 rent supplement housing units.

Our main focus is to increase tenants' wellbeing through enhanced tenant centred services, support and engagement, eviction prevention and diverting tenants from being homeless, building of resources and expertise in-house and in our community partners. In particular, we continue to benefit with a strong partnership with the Housing Loss Prevention worker at AMHSKFLA. A tenancy engagement review process was developed to identify challenges and ensure the needs of tenants continue to be appropriately met, supported and engaged. We strive to develop and maintain tenant and community relations by promoting effective communication with tenants.

Some of the team's key operational responsibilities are managing the day to day operations of all properties ensuring effective and efficient operation including compliance with government regulations. We oversee tenant rental accounts following up with rental arrears, meeting with tenants to resolve arrears, serve eviction notices as needed, and participate in the legal process by attending the Landlord and Tenant Board.

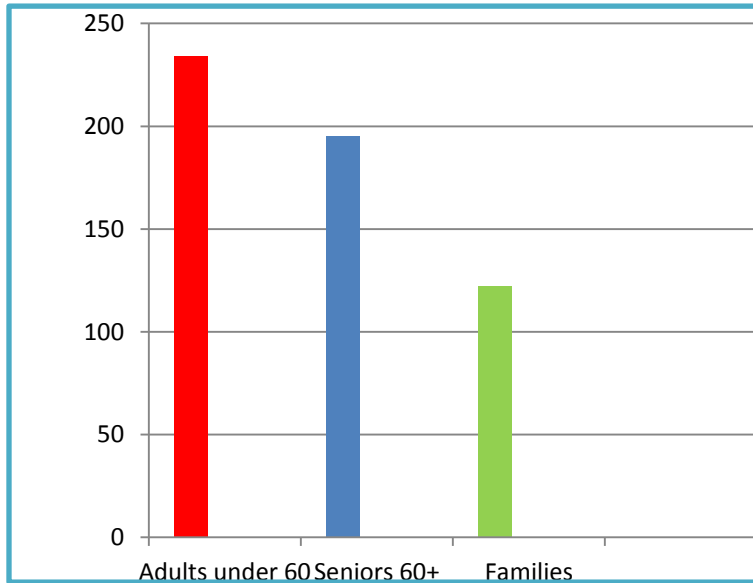
Our team is responsible for rent calculations and adjustments to tenant accounts, showing vacant units and completing the Part B process for new applicants. We conduct annual income reviews, prepare lease renewals and perform leasing interviews with new tenants as well as six week post move in Tenancy Health Check.

Our team is committed to serving our communities striving for strong and healthy neighbourhoods.

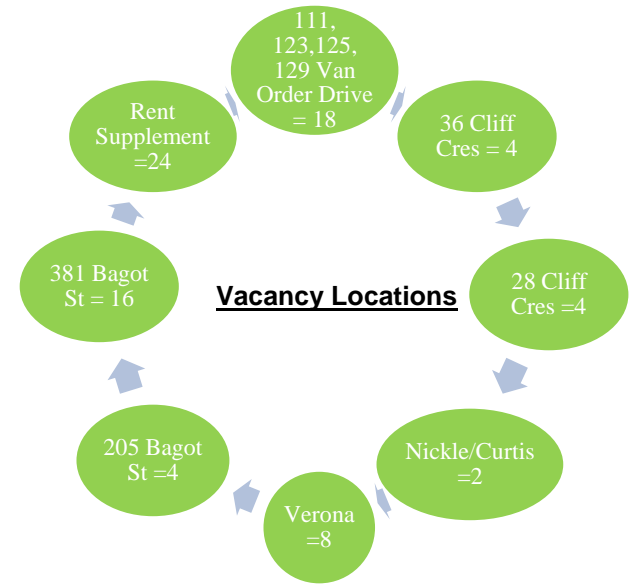


2016 AREA "A" STATISTICS

PORTFOLIO DEMOGRAPHICS



2016- AREA A-UNIT TURNOVERS BED ROOM SIZES



Tenant Activities

Area A organized a number of events and activities, over the course of the year, to engage with a wide section of tenants. These events and activities gave the tenants opportunities to get involved with KFHC, their communities, and to improve their community connections and overall quality of life.

May

Alzheimer's Info Sessions - 129 Van or Order Drive and 233 Queen Mary Road
Vulnerable Persons Workshop - Salvation Army
Tenant Association Meeting - 111 Van Order Drive
Annual Clean Up Day - 28 Cliff Crescent and Nickle/ Curtis Crescent

August

Greensheid Tenant Information Session and BBQ - 381 Bagot Street

June

Clean Up and BBQ Day – 381 Bagot Street

November/December

Clothes for Kids
Fire & Crime Prevention – All Area A Apartment Buildings
Salvation Army Christmas Baskets
Christmas Dinners - 129 Van Order Drive & 233 Queen Mary Rd.
Christmas Lunch and Tree Decorating – 381 Bagot Street



We were very excited when Ryan Hanes, Chair of the Dream Homes Charity Kinsmen Club, contacted our Applicant Tenant Services Coordinator to partner once again with KFHC to send children to camp. The Club generously donated \$60,000.00 to send 60 children aged 7-14 from across the portfolio to Camp Maple Leaf for a two week period.



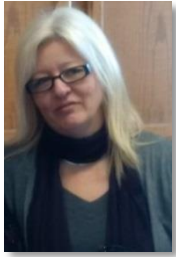
Our seniors actively participate in pot lucks, knitting clubs, bingo and card night to name a few.



Tenants from one of our townhouse complexes participating in their annual Cleanup day.



Tenants participating in one of the many groups run at various locations by Queen's Nursing and Occupational Therapy students.



Jody Riddle, Property Manager
SSW, Licensed Paralegal

Property Management Department - Area B

Kingston & Frontenac Housing Corporation divides the portfolio into two geographical areas. Property Management B consists of the units located on Weller Avenue, Wilson Street, Compton Street, Montreal Street and Conacher Drive with 20 scattered housing units located throughout the north end of Kingston.

In 2016 Area B continued to focus on accessibility to services, community partnerships, Tenant Education and engagement, Eviction prevention, and increasing staff capacity in addressing the unique needs of hard to serve clients.

2016 was the first full year the satellite office operated with a full time Receptionist/Clerk. This position enabled the satellite office to increase accessibility to tenants in making rent payments.

In 2016, month end arrears continued to decrease with new historic lows subsequently decreasing the number of households in arrears. This allowed the Property Manager to use a more individualized approach to better understand the cause for rent arrears, a faster response time for financial support referrals and individualized payment agreements that were affordable, realistic and decreased the number of applications to the Landlord & Tenant Board for Non Payment of Rent. As the number of households in arrears at month end decreases, Area B staff is working with households to bring their rent payments closer to the first of the month as required in the Lease Agreement and the Residential Tenancies Act.

With a full staff compliment, the satellite office increased its capacity to immediately address tenant questions and concerns via tenant walk-ins versus the requirement to wait for appointments. This daily hub of interaction provided staff a better understanding of recurring themes amongst the Area B portfolio. A recurring concern for North End tenants is a low feeling of safety and security in their community, poor communication and slow response times in their interactions with the Kingston City Police.

In order to respond to this concern, the Property Management Department worked in collaboration with Kingston City Police staff and in February 2016 hosted our first 'Coffee with a Cop' session. Based on the success of the first session, the program expanded into all Area B apartment buildings and the satellite office to allow an opportunity for townhouse residents to participate. The Tenant Advisory Group (TAG) further increased their awareness of community policing with an information session on Community Policing and Neighbourhood Watch programming. The partnership between KFHC and the City Police has increased tenant comfort levels in communicating with law enforcement staff, increased police presence in the North End and has allowed tenants and the police a forum for developing a mutually respectful relationship overall. In

response to requests from the Tenant Advisory Group, in the fall of 2016 Area B implemented a Kingston & Frontenac Housing Corporation North End Newsletter to be distributed quarterly. Tenants provided positive feedback acknowledging the newsletter as an excellent communication tool that provides consistent information regarding Landlord/Tenant matters, advertises upcoming programs, encourages neighbourhood interactions, and promotes tenant feedback and interaction with staff. Area B also partnered with community partners in promoting external resources and programming by distributing external agency information via satellite office walk-ins, tenant mail box drops and inserts in ongoing KFHC mail correspondence.



**KFHC PARTNERS WITH
KINGSTON POLICE
ASSOCIATION
“COFFEE WITH A COP”**



In 2016 Area B had an influx of households with confirmed bedbug activity. As a result, many households struggled to meet the unit preparation and absence from the unit requirements for successful treatments. The Property Management Department worked in collaboration with the Technical Services Department to identify the key barriers to the eradication of bedbug activity. To assist tenants, KFHC hosted Pest Control information sessions, worked in collaboration with the pest control contractor to develop a Bedbug Information Guide and provided furniture replacement and disposal assistance. KFHC further assisted households to overcome the financial barriers for effective treatment by purchasing and providing laundry soap, laundry money, mattress bedbug covers, Rubbermaid totes, treatment strips, bedbug mites and arranged for overnight accommodations in the common rooms for tenants and pets.

By promoting a partnership between the Landlord, Pest Control Contractor and Tenants, KFHC developed a more effective and efficient process for the ongoing eradication of bedbugs in our properties.

Area B Property Management continually seek ways in which to decrease costs and increase staff skill set and capacity to provide tenant engagement activities. With Paralegal Certification, the Property Manager represented KFHC on all Area B Landlord and Tenant Board cases in 2016 with no cases being outsourced to external legal services in turn decreasing cost to the Corporation.



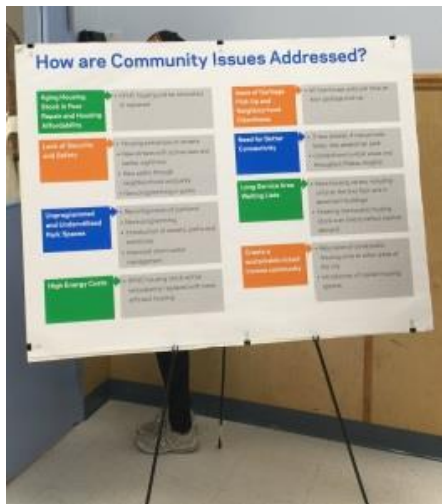
**KFHC SATELLITE OFFICE
2016 FAMILY FUN DAY**



The Property Management Assistant and Applicant Tenant Services Coordinator attended 2 weeks of training and received Life Skills Certification. This will increase internal staff capacity to provide programming to high needs tenants to be implemented in 2017. In order to address the barriers to providing forums for tenants to come together for social events and interaction, all Area B apartment building common rooms were opened to Area B townhouse tenants. The success was demonstrated with an influx of townhouse families booking this free space for a multitude of activities such as baby showers and birthday parties. In 2016, Area B Property Management staff incorporated 2 innovative ways in which to generate revenue for Area B tenant engagement programming. Staff worked intensively with Utilities Kingston and tenants whom pay their own utilities by completing applications for the Ontario Electricity Support Program. This program provides a rebate on tenant utility bills and KFHC receives \$50.00 for every completed application. Area B also placed vending machines in 2 apartment buildings for which we receive 20% of all revenue. The revenue generated from these two programs was funneled directly into Area B tenant engagement activities.

In March 2016 KFHC sponsored and volunteered at the local Weller Avenue Salvation Army Bread of Life dinner. This was an excellent opportunity for staff to prepare and serve dinner to north end residents while providing an information forum to all attendees on the Rideau Heights Regeneration. In 2017, the Area B Property Management Department will continue working in collaboration with the Service Manager to provide our tenants with regular updates on the Rideau Heights Regeneration as they are directly impacted by this exciting initiative.

In 2017, Area B Property Management Staff will strive to develop new and innovative ways in which to balance the responsibility of managing the Rent Geared to Income Housing Subsidy Program while maintaining current and implementing new opportunities to promote tenant engagement activities and strengthen Landlord/Tenant relationships. With the number of vacancies in Area B steadily decreasing, we believe is due to tenant satisfaction in their rental unit and community. With the implementation of the Kingston & Frontenac Housing Corporation Tenant Engagement Strategy in 2017, our goal is to gain a factual understanding for decreased vacancy and ultimately housing stabilization in Area B.

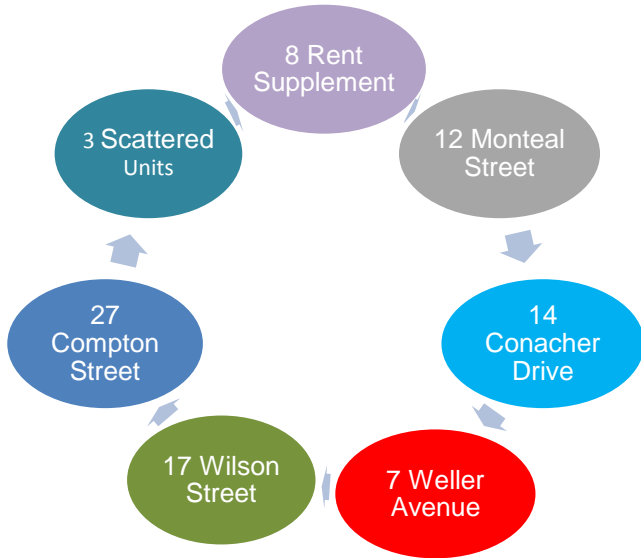


KFHC Hosted Regeneration Dinner at the Salvation Army

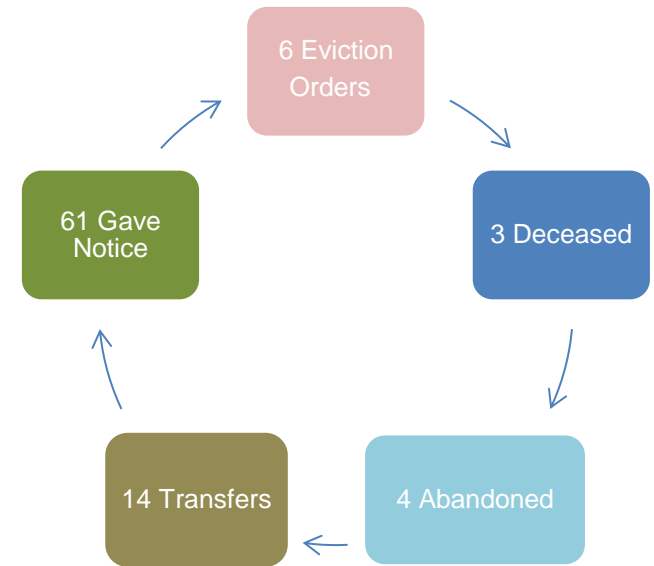


2016 AREA "B" STATISTICS

Vacancy Locations



Reasons for Vacancy



Bedroom Size



Jody Riddle, Property Manager
SSW, Licensed Paralegal



Scott VanderSchoor
Technical Services Manager

Technical Services Department

There have been many changes within the Maintenance department in 2016. We have been relooking at many of the day to day activities of the department in a new light, and with a new perspective. Weekly risk and maintenance walks have resulted in our properties being refreshed from top to bottom. Areas of our properties that were previously looking a bit run down have been renewed, cleaned, and protected. Our signage on our properties have been replaced with new large and clearly identifiable text visible to all, hallways have received new coats of paint, garbage rooms renewed, laundry rooms renewed, hallways with new ceilings, new electrical trims, and new finishes.

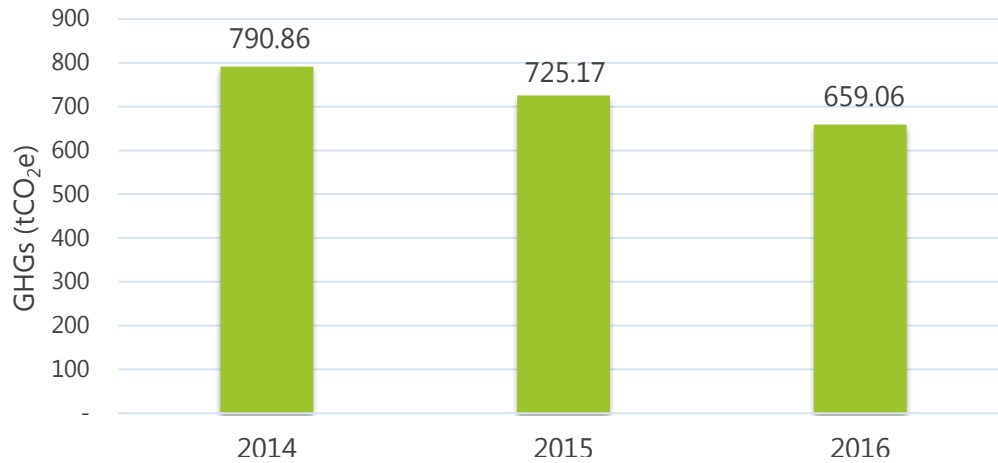
As with other departments at KFHC, the maintenance department also took part in the replacement of the old Yardi system and transformed into the new Yardi software mobile system. The maintenance field staff was set up with new mobile phones equipped with email, and a new mobile, fully electronic work order system. Having email added to their mobile devices has created a more informed and connected work force. For the first time field staff is connected directly to all office staff with a click of a button. Information can be shared quickly and efficiently. The addition of the fully electronic work order system has created efficiencies not previously achieved. With the exception of invoice payments, the maintenance department has gone almost fully paperless. Work orders can be created instantly, and issued to the field staff within minutes. Field staff can remotely receive all work orders assigned to them, deal with them instantly, and sign them off with descriptions and pictures if necessary. Our tenants are able to receive quicker and more complete repairs than ever before. This new software has brought with it a very efficient reporting package that allows more efficient tracking of work done, and where that work took place, to only name a few. Preventative maintenance has become easier with being able to create automatic reoccurring work orders that pop up and get sent to the field staff automatically once set up, eliminating the need to remember them through notes and reminders.

It has often been felt that some services can be brought in house to save funds. In 2015 we started that process with bringing on a painter and eliminating the outside contract for this service. In 2016 we extended that even further by bringing in house our garbage removal and much of our building cleaning. As a trial project, a new Maintenance person was brought in under a contract position to remove garbage from our boulevards, some of our vacant units when practical, and would also take care of some of our building cleaning that is required. This has resulted in a significant savings to our recurring budget around waste removal, and a huge leap forward in terms of the presentation of our properties.

Our partnerships continued once again with KEYS and the St Lawrence College CICE program with various students and incentives coming to us over the year. Much efficiency has been realized through changes in vendors, contractors, and purchasing methods, while keeping in mind all of KFHC's purchasing procedures.

In addition, in 2016 I am proud to announce that the Kingston & Frontenac Housing Corporation became a partner with Sustainability Kingston in an effort to measure our carbon footprint as an organization, and then to set goals for reducing our carbon footprint. Our baseline year has now been established as 2014, and our first annual report has been completed. Since 2014, the Kingston & Frontenac Housing Corporation has reduced their overall greenhouse gas emissions by 131.8 in just 2 years representing a reduction of 16%.

Annual Greenhouse Gas Emissions – Tonnes of Carbon Dioxide Equivalent

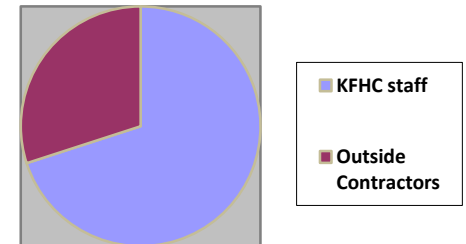


Within our Capital program, 2016 seen one of our largest and most active years to date with the completion of more than 240 new, high efficiency furnaces installed in all remaining that still had the older mid-efficient models in place. Money was used from our existing Capital reserves with a commitment to pay back the borrowed money to these Capital reserves. As well as the energy savings which will be seen by the tenants, and the decreased maintenance costs associated with newer units, there was a rebate of more than \$60,000 applied for, and then received for this Capital installation. Other capital projects included new roofs in the Weller, Wilson, and Compton areas, new kitchens at Verona and

300 Conacher, new fire alarm panels at various buildings, new elevator cabs at 381 Bagot, new roofs on the apartment buildings at 1130 Montreal street, and new garbage and recycling rooms at our two largest buildings, just to name a few.

2016 also seen the completion of our third new affordable housing development, but this one with some additional features. 40 Cliff was completed in July of 2016 and would house KFHC's first ever market rent units. These new market rent units would also be joined by a mixture of affordable units, and RGI units making this building another first for KFHC, a truly mixed income building. This building was constructed on a vacant piece of land directly adjacent to our existing building located at 36 Cliff and was a great infill development opportunity.

During the year, KFHC staff completed 3780 work orders in our units, roughly a 32% increase from last year. In addition, 1,619 work orders were sent out to outside local contractors to complete, essentially no change from last two years. By the end of the last quarter, the KFHC maintenance department was able to close things off under budget.



Work orders completed by internal KFHC staff as compared to work sent to external contractors.

Scott VanderSchoor
Manager, Technical Services

Mr. Bob Chiarelli, Minister of Energy Congratulates KFHC on Energy Conservation

Minister of Energy
Bob Chiarelli

Good morning,

My name is Stephanie Oare and I reside within this unit at 312 Conacher Drive Unit#8.

I apologize for not being present for your visit but I hope this will support the continuation and growth of this Non-profit Organization.

Last year I was made aware of the Red Squirrel Conservation Service provided within Kingston. At first I was in disbelief that a program such as this existed. At the time of applying I owned an ancient dehumidifier which was handed down by my Grandmother. It was to assist with the dampness and odour in the basement. I also had a very old cube freezer that was probably close to my age also handed down from a family member.

It wouldn't have been possible for me to own New energy efficient appliances such as these if it weren't for this program. My lightbulbs were also switched out for energy efficient bulbs. I received good advice and learned a lot about energy consumption through this wonderful opportunity. My utilities bill has decreased as well as the harmful emissions they produced.

My family and I are thankful for our new appliances and I have nothing but good things to say about Red Squirrel Conservation Services.

Thank you for supporting this program and your contribution in making the world a better place.

Sincerely,

Stephanie Oare

Ministry of Energy

Office of the Minister

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Ministère de l'Énergie

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MAR 21 2016

Ms Mary Lynn Cousins Brame
Chief Executive Officer
Kingston & Frontenac Housing Corporation
119 Van Order Drive
Kingston ON K7M 1B9

Dear Ms Cousins Brame:

Thank you for hosting me at the tour of the Kingston & Frontenac Housing Corporation (KFHC) townhouse retrofits on March 7, 2016.

I enjoyed seeing the impressive appliance upgrades and I commend KFHC for taking advantage of the Utilities Kingston Home Assistance program to help low-income Ontarians conserve energy and save on their monthly bills. I appreciate that Utilities Kingston is administering this program and doing its part to ensure a safe, clean, reliable and affordable energy future in Ontario.

As the government plans for Ontario's energy needs for the next 20 years, conservation will be the first resource considered. Supporting energy conservation and social housing retrofits is part of the government's economic plan to build Ontario up while reducing electricity system cost pressures.

Thank you again and please accept my best wishes.

Sincerely,


Bob Chiarelli
Minister

Mr. Chiarelli, Minister of Energy



MC-2016-608



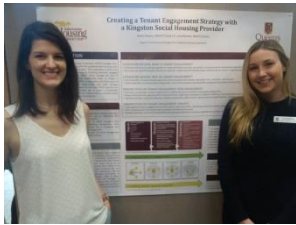


FIONA DRAKE
SUPPORT SERVICES
MANAGER

Support Services Department

2016 has been another exciting year at KFHC as we continue to be creative as we look for ways to support tenants, sustain tenancies and build community.

We expanded our student partnerships with Queen's University Nursing and Occupational Therapy programs to include students from the St. Lawrence College BScN through Laurentian University. In total we had 16 students' complete clinical placements at KFHC. Working with various buildings, groups and individual tenants, some of the topics covered included sleep hygiene, coping skills, personal safety, healthy living, housekeeping, pest management, social skills, smoking cessation and food security. Queen's OT Community Development students also assisted with developing a Tenant Engagement strategy for KFHC.



Support Services continues to be concerned about the number of tenants with chronic and complex

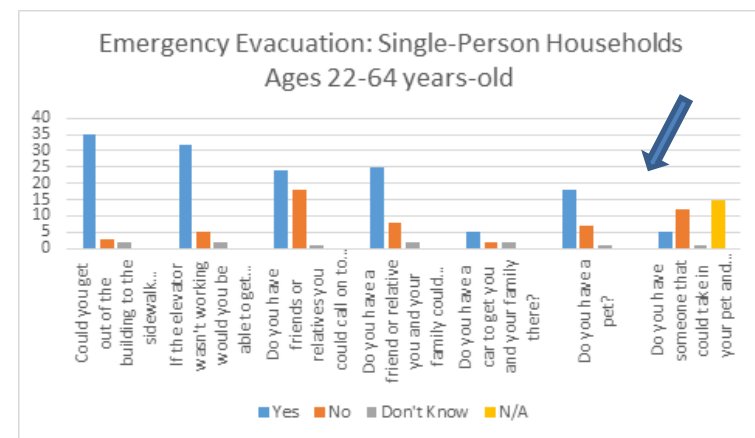
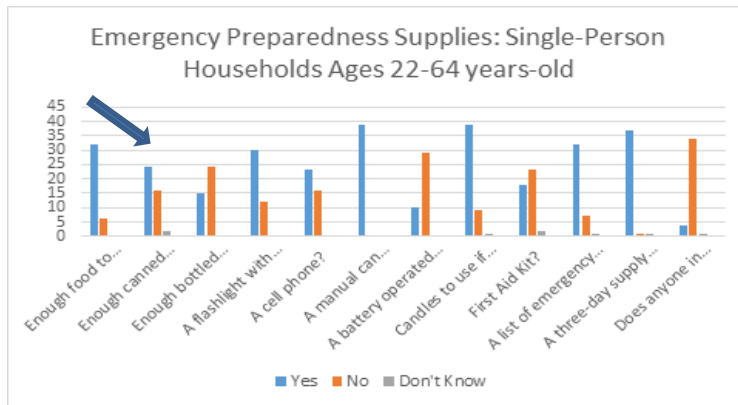
needs that live independently without supports. Working to be proactive and develop prevention strategies, we continue to assess and review tenancies. Our new Tenancy Health Check form is now being used to assist this process.

Consistent with this framework, the Manager of Support Services became a certified trainer with Mental Health First Aid Canada. Given the increased incidence of mental health issues and problems, we will train people to improve mental health literacy, and provide the skills and knowledge to help people better manage potential or developing mental health problems.



We also participated in a city initiated Emergency Preparedness survey for tenants living in Area A. The results suggested work needs to be done in preparing our tenants for potential emergencies, particularly around food and water storage as well as pet care.

Finally, we want to acknowledge the community partners that work with us to help our tenants be successful: eviction prevention, crisis, mental health, case management, seniors outreach, police services, court services, the Public Guardian & Trustee, child protection and all other supports that offer assistance in addressing needs and issues.





Finance & Administration Department

Dan Song, CPA, CGA, A.I.H.M.
Finance & Administration Manager

2016 was the busiest fiscal year that was full of exciting events in my thirteen years with KFHC. We completed two major projects among many others: Conversion to Yardi Voyager and completion of 40 Cliff Crescent. The result of our achievements was a collaborative effort that involved many employees. 2016 was also the first year of our 2016-2018 Strategic plans.

Software Conversion

After using the property management system Yardi Enterprise for fifteen years, Management decided to go along with the industry trend to Yardi Voyager, which is a web-based application. This means that the application is accessed over the internet, with no installation or storage of data on local equipment. The system is accessible from any computer anywhere in the world with an internet connection. It can manage the following: full property accounting, budget and forecasting, financial reporting, tenant and lease tracking, development and construction, building maintenance, mobile work order process and an integrated management tool - case tracking.

Within the four months of the system conversion in 2016, we experienced a full range of business acquisitions which ranged from negotiations of purchasing software, to acquiring multifunctional products that were a fit for KFHC. We were also able to accomplish a wide variety of tasks which included: converting the database, designing new workflows, updated data security, closer examination of internal controls and establishing a core team to assess our staff training needs. Finally on September 12th, 2016, the day that I will never forget which was the day we went online with Voyager and said "We are ready". Although the conversion may be over, the ongoing optimization of this project will never end.

It is not often that an employer will praise its employees for taking on new projects such as the Yardi Voyager program with passion and the will to learn new things. But I must say our KFHC staff have done just that and should be recognized for the success of this program coming to fruition.

First mixed income building – 40 Cliff Crescent

Eight months after first tenant moved into 40 Cliff Crescent, we officially celebrated the grand opening with three levels of government on March 30, 2017. It marks the completion of this project.

The 40 Cliff Crescent unit is the prime example of cooperation and partnership for KFHC because it combined three layers of government funding with our affordable housing program equity and mortgage to build 29 units of housing. The complex is located at the corner of Sir John A MacDonald Blvd and Johnson Street, which are integrated beautifully with the local community. Each unit features the following: modern finishes, balconies, enhanced soundproofing between units, and secure indoor bicycle parking.

This complex houses three groups of tenants who pay full market rent, subsidized RGI rent or Affordable rent. This project truly created an affordable housing model in the social housing industry, it also reiterates KFHC commitment to ensure that funding is utilized to foster for low income housing and not be labeled as “low income housing”.

In today's social housing fiscal climate, the ability of KFHC to tap into multiple funding streams, to combine together Rent Geared to Income asset with Affordable Housing Program is innovative. Together with the presenting of 20 years' building operating forecast and with the fully audited project cost, we were able to obtain our mortgage rate at 3.41% for a fixed 20 year term on December 15, 2016.

To have the first mixed income building 40 Cliff Crescent to be added into KFHC portfolio is not only a celebration, but also a reminder of what can be done when we all work together to develop an innovative, high performing and financially resilient organization”.

Confucius once said: “Getting to know the unknown through the known”

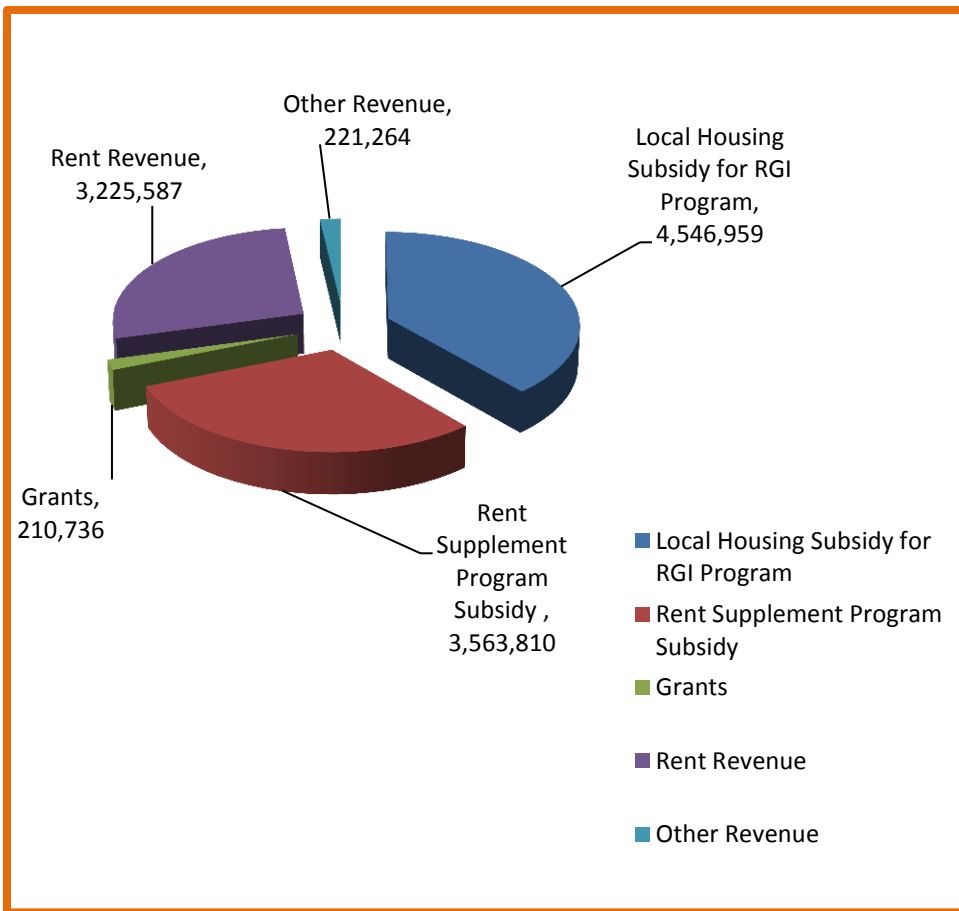
A quick review of our financial records from 2011- 2016 can give us an insight on a few facts:

- Net KFHC Tangible Capital Assets 2011 to 2016: \$40,532,193 to \$46,419,007
- New apartments/units built 2011 to 2016: 49 to 105
- RGI Program Surplus 2011 to 2016: \$127,394 to \$691,932
- Affordable Housing Operating Surplus 2011 to 2016: \$358,976 to \$507,749
- Affordable Housing mortgage level 2011 to 2016: \$4,724,241 to \$6,454,678
- Demolition of 30 RGI Units at 80 Daly Street in 2015
- Construction of 10 RGI Units at 40 Cliff Crescent in 2016

2016 was a landmark year for KFHC by converting to Voyager which has proved to us to be very efficient. In 2017, Voyager will be able to track larger volumes of tenant services and financial data which can provide more analytical reports for future developments. The Kingston Affordable Housing market demands a corporation like KFHC to govern and build more mixed income units in the near future.

Financial Statistics

2016 Revenue



2016 Expenses

