



**RED HOUSE
SOLUTIONS**

People first. Extraordinary service. Quality reports.

Port Moody Presentation

September 27, 2022

Welcome!

Tonight's agenda:

1. Who is Red House?
2. Affordable Housing is Our Mission
3. Our Services
4. Governance Support
5. Management
6. Funding Solutions
7. Maintenance
8. Environmental Resilience
9. Project Coordination
10. Our Clients
11. Questions?



The Red House team has worked a collective 30+ years in the affordable housing sector in a wide variety of positions – from co-op property management to project and personnel management, to roles in funding and finance. Our combined experience in the industry allows for educated and professional consultations and quality reports.


Who is Red House?

Red House believes in the long-term social, economic, and environmental sustainability of community housing and believes in collaborating with members of the affordable housing sector to ensure housing is accessible for all.



Affordable Housing is our Mission


We are driven by our vision to play a part in solving the affordable housing crisis in British Columbia.



From governance and management support, to coordinating financing and refinancing opportunities, all the way through project coordination and development services, Red House has the resources to assist with every aspect of effectively maintaining an affordable housing community.

Our Services

Red House offers several services related to the preservation and creation of affordable housing in British Columbia.



According to CHF Canada's *Getting Governance Right*:

“Governance is how directors, and the members that elect them, set and control the overall direction of the affordable housing provider to ensure its success as a viable business and community.”

Governance Support

A non-profit affordable housing provider is many things.:

It is a real estate asset.

It is a community.

It is a business.

It is a home.

To ensure that these different aspects of the housing provider are functioning properly, it needs good governance.



The OVA analyzes and addresses areas of governance and member engagement; management, including short and long-term planning; finance and funding; technical reports and projects; and environmental resilience within the housing community.

Governance Support

Red House supports good governance through the creation of an Operating Viability Analysis (OVA).




Red House supports the management of affordable housing providers through various consulting channels, including writing and distributing requests for proposals (RFPs) for third party vendors, including management companies and bookkeeping service providers, and coordinating the application and interview processes for those vendors.

Management

Management refers to the day-to-day running of the affordable housing provider.

This work includes managing the finances, keeping the building in good repair, keeping the units full, and meeting the provider's legal requirements.


The Board of Directors is responsible for overseeing the management, but not necessarily completing the work.



Red House assists with applying for a new mortgage or refinancing a current mortgage; preparing a current and complete capital plan/asset management plan (AMP); obtaining quotes from reputable insurance providers; and preparing and distributing RFPs for a refinancing analysis (RFA), appraisal or market rent study.

Funding Solutions

Red House supports many of the aspects of financial responsibility that a client needs to gauge throughout its life cycle and operation.




Upon approval of funding, Red House will complete the required reports, or contract with appropriate vendors to complete the reports necessary, to fulfill the agreement with CMHC.

Funding Solutions

Red House is also available to assist affordable housing providers with applying for federal and provincial funding when necessary.


Preservation and Seed funding from CMHC provide contributions and interest-free loans that can be used for specific activities related to the preservation and creation of affordable housing units.



Red House assists with coordinating inspections; record keeping and progress of regular maintenance and capital repairs; analyzing the maintenance budget; managing warranties on building components; and assists with the planning and financing of upcoming repairs.

Maintenance

Red House assists with the many assessments, tests and reports required to actively maintain the affordable housing provider's physical property by creating and distributing RFPs to property inspectors, project managers, licensed engineers, and contractors.



Red House assists with producing and distributing an RFP to reputable firms to obtain an Environmental Site Assessment Report (ESA) which allows Red House to create an accurate and attainable Environmental Plan.

Environmental Resilience

Creating an environmental policy can help the members of an affordable housing provider decide what steps they are willing to take to ensure environmental sustainability and incorporate them into current systems and planning processes.



Whether preservation of existing buildings is needed, or construction of new units is desired, Red House is available to coordinate all levels of management and construction.

Project Coordination

Red House works with affordable housing providers for every type of project, no matter the size, to keep the property and assets in best working order.



Salal Housing Co-operative
Noons Creek Housing Co-operative

Clients in Port Moody

Red House currently works with two affordable housing providers in the City of Port Moody.



Questions

Thank you
for your
time.



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