

# Co-Living

Prepared by Townline  
May 25, 2021

1468 VANCOUVER STREET  
VICTORIA B.C.



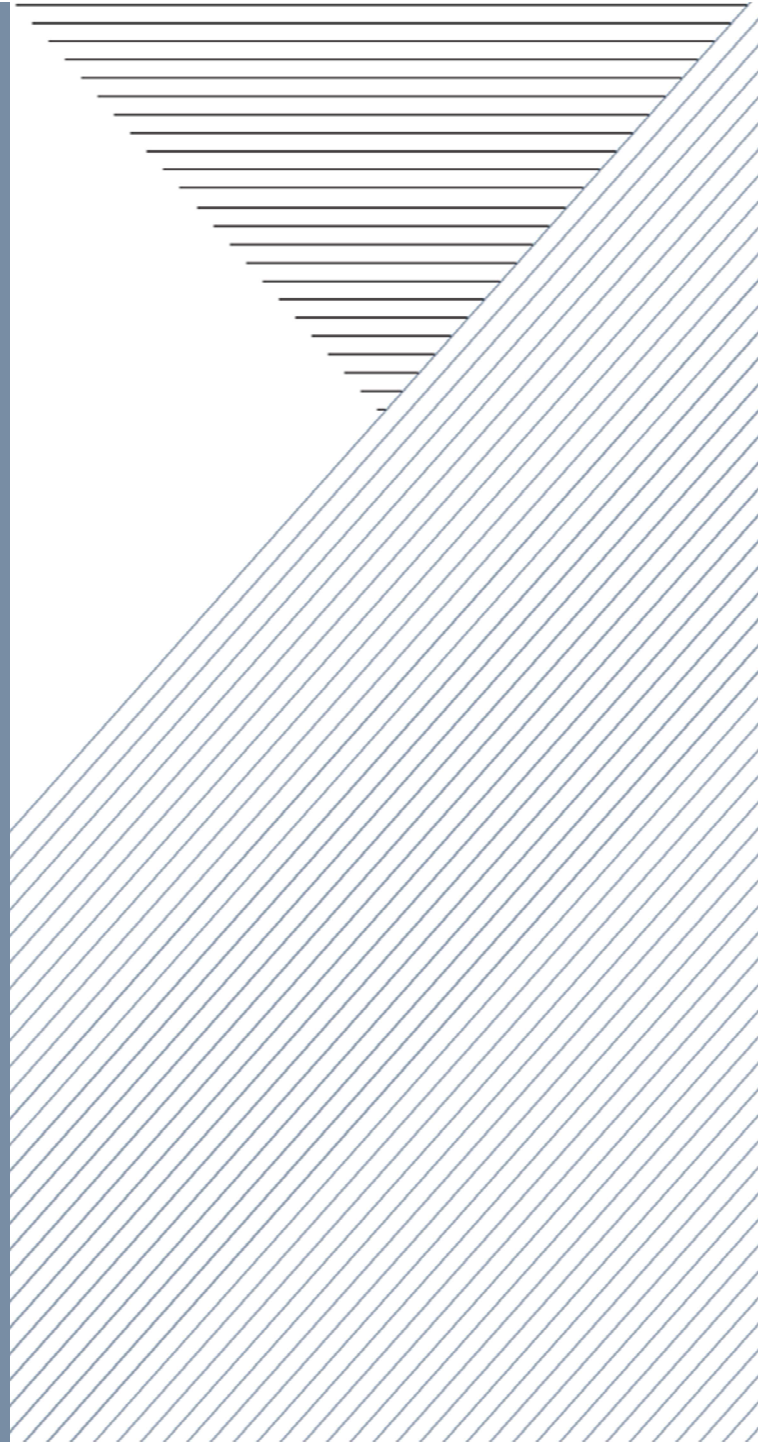
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# WHAT IS CO-LIVING?

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## 1. WHAT IS CO-LIVING?

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- Co-living is a modern form of shared housing for like-minded individuals. Integrating high quality rental rooms with communal living spaces and thoughtful amenity programming. It offers an affordable housing option that fosters connection and community by promoting the sharing of ideas, social interaction, and the blend of different lifestyles and cultures.
- Now more than ever, people crave human connection, community, and flexibility –three foundational tenets of the co-living lifestyle.
- Co-Living is designed with the intent of fostering communities both in-building and community wide through the programming of weekly and monthly curated events.



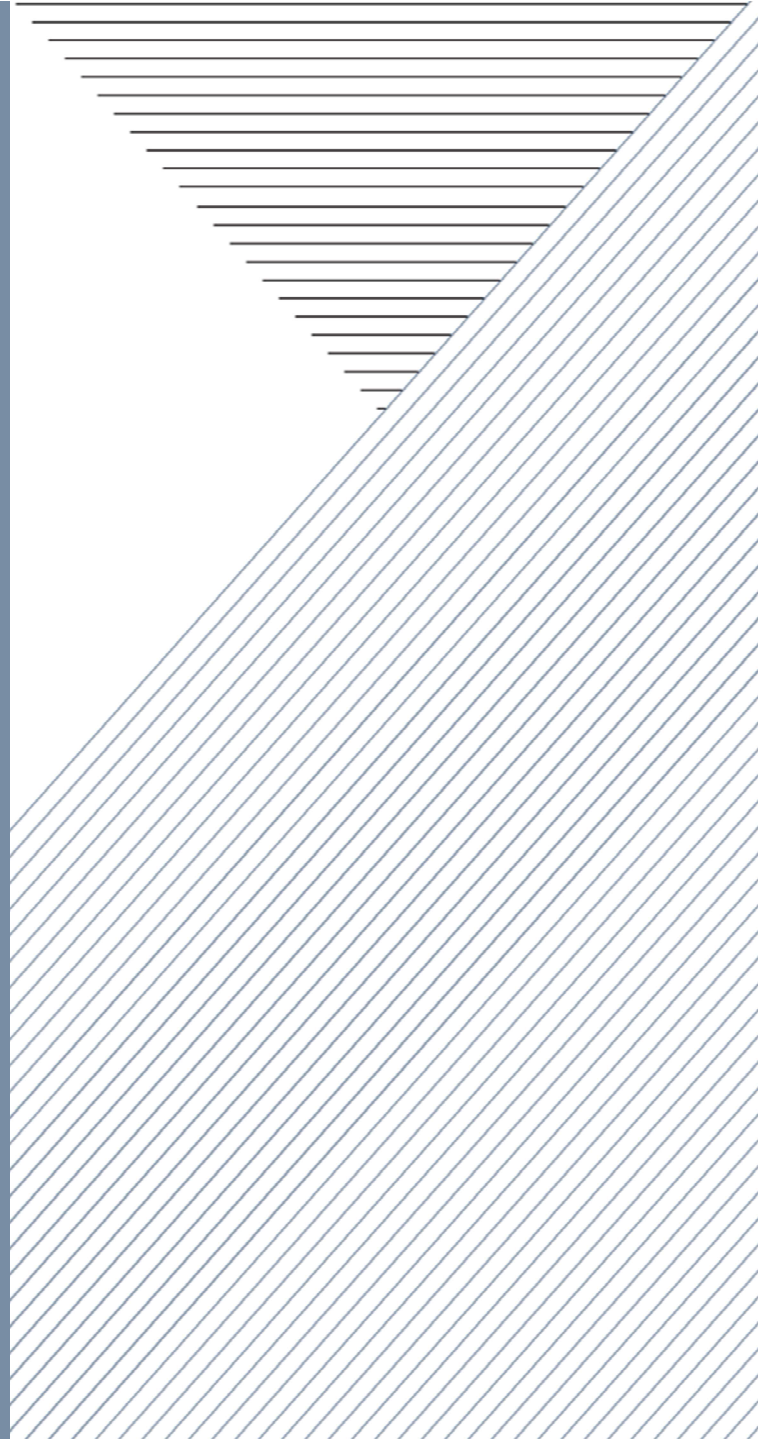
## 1. WHAT IS CO-LIVING?

- Co-living offers a unique sense of community, providing a ‘Vertical Neighbourhood’ for like-minded individuals. Amenity spaces and common areas foster connection in the same way a traditional block party would, making it easy to meet your neighbours.
- Curated events featuring products and services from local businesses let tenants explore the best their city has to offer, while generating revenue for local providers.



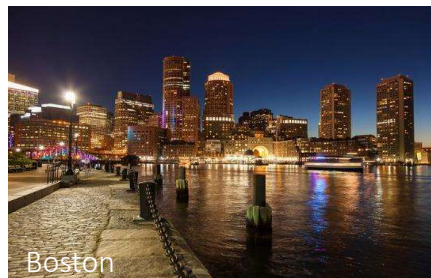
# WHERE DO YOU FIND CO-LIVING?

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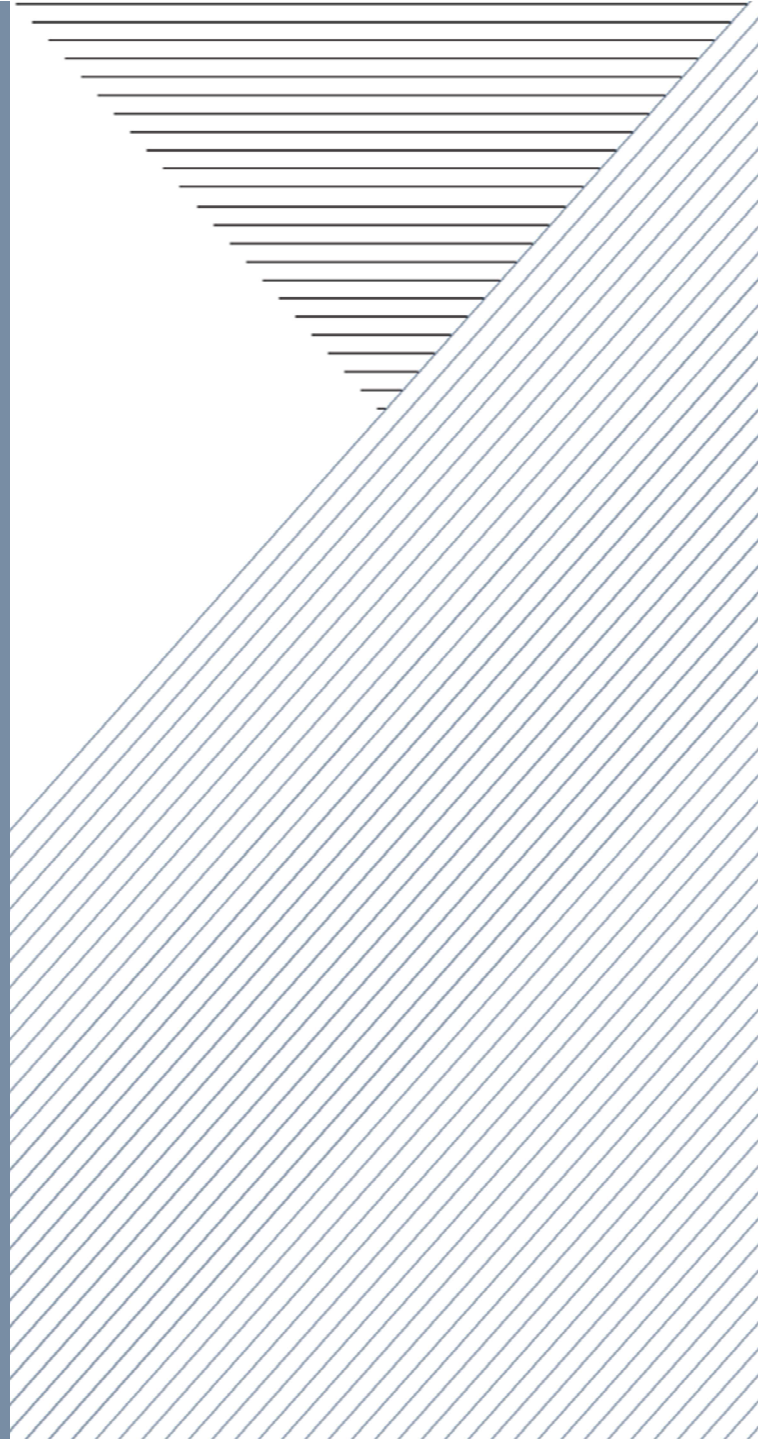
## 2. WHERE DO YOU FIND CO-LIVING?

- Co-living began in more traditionally expensive urban markets like New York and London, but is growing in prominence worldwide, with a focus on ‘gateway’ cities and central neighbourhoods.
- Community. Lifestyle. Flexibility. The building blocks of co-living create an exciting, forward-thinking, affordable and convenient accommodation alternative for those seeking the community based and curated lifestyle offered, in a vibrant and rapidly developing city.



# WHO DOES CO-LIVING APPEAL TO?

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### 3. WHO DOES CO-LIVING APPEAL TO?

- Co-living is for everyone. Although it typically appeals to a younger demographic (25-35-year-olds), it is certainly not limited to this age range, with both middle aged and older demographics also drawn to the model. These individuals are usually professionals looking for a curated lifestyle and a sense of community.
- Prospective renters are drawn to the lifestyle offered by co-living (including high quality amenities, finishes, and scheduled events), the convenience of having utilities, wifi, furniture, kitchenware, toiletries, and housekeeping included in the end rents, and the chance to be a part of a community.



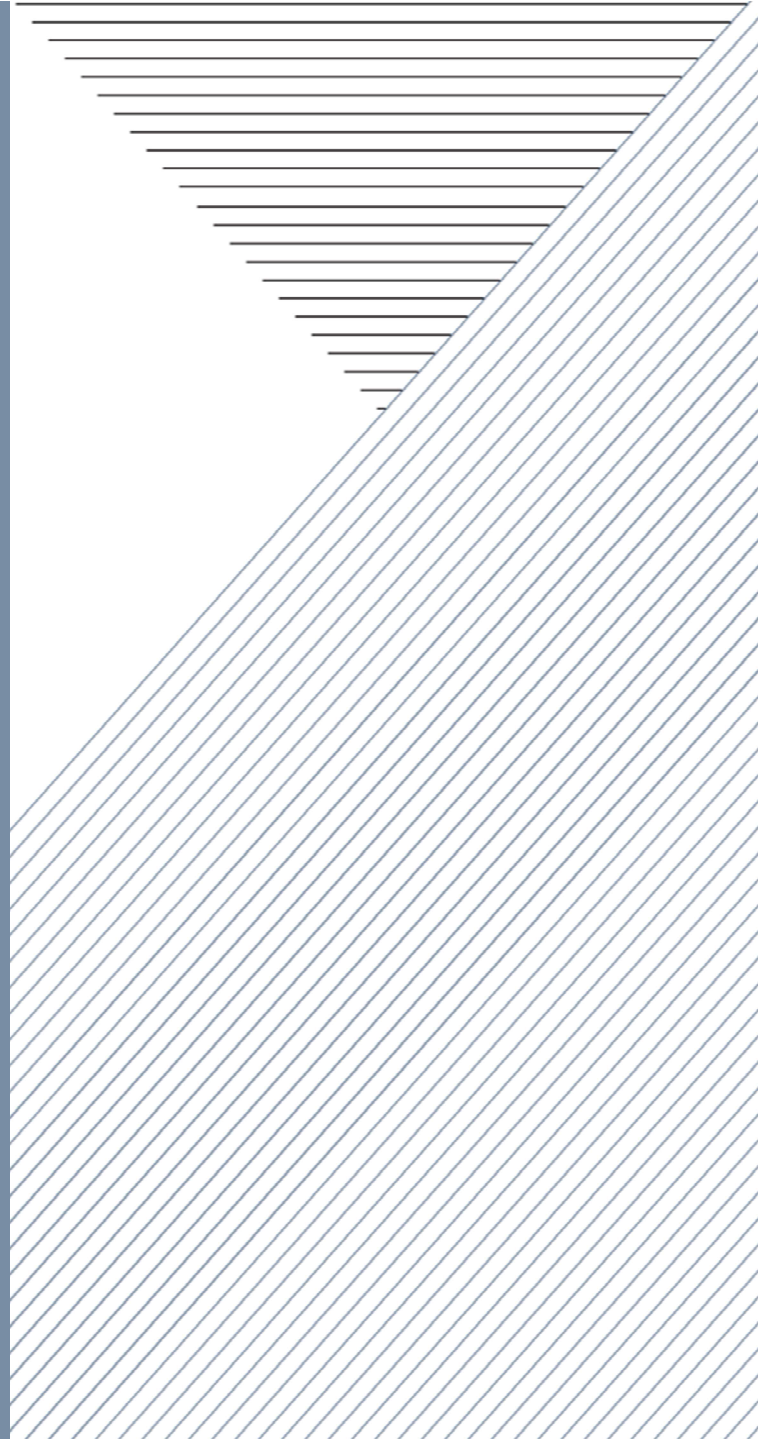
### 3. WHO DOES CO-LIVING APPEAL TO?

- Digital Nomads – Co-living is very appealing to those who live a globetrotting lifestyle. Individuals looking to travel more or who have the ability to work remotely and enjoy the flexibility that co-living programs provide.
- City Newcomers – Arriving in a new city for school, work or travel often presents hurdles such as traditional apartment hunting, finding roommates and satisfying income requirements. Co-living opportunities remove this stress while including cleaning, furniture and utilities as part of the monthly rent, making for an easy transition into a new community.
- Socialites – Co-living is perfect for those looking to combat urban loneliness. Offering an affordable, community-centered environment that promotes in-person socialization and the chance to meet new people and grow their networks.



# CO-LIVING AND COVID-19

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## 4. COVID-19 AND CO-LIVING

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Through the COVID-19 pandemic, co-living has remained a relatively stable asset and is increasingly sought-after by those working remotely or experiencing loneliness.

“Rent collections for co-living have exceeded performance of both multifamily generally, as well as for Class A comparable product.”

–Cushman & Wakefield “Co-living During COVID 19”

“With remote work growing, more people are exploring the nomadic lifestyle...A section of remote workers will prefer to stay in co-living spaces...to connect with like-minded individuals”

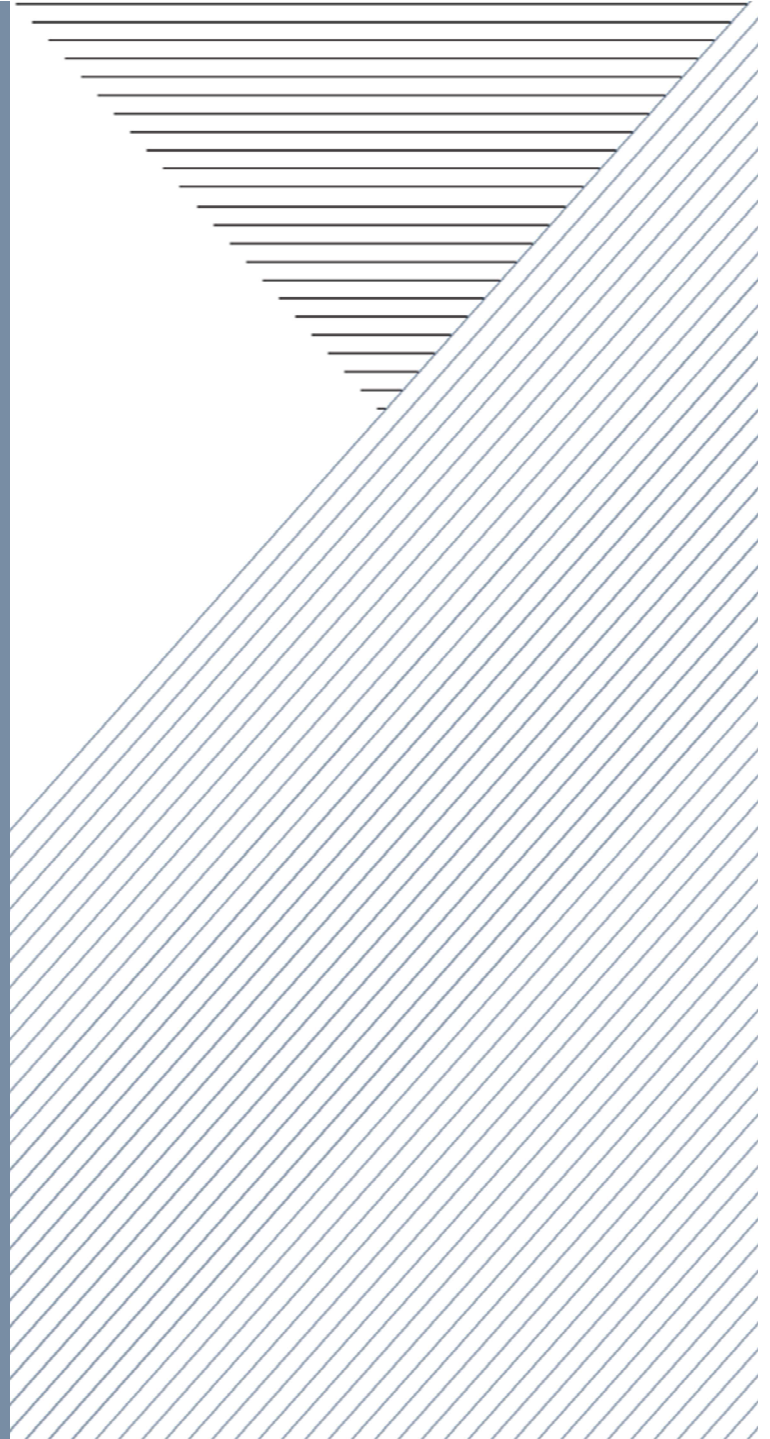
–Forbes, “Co-Living Will Sustain Itself in the Post-Pandemic World”

“Co-Living operators create active communities within their buildings. This means virtual social gatherings, online exercise classes, and support groups...All these are important for single person households facing loneliness and isolation during lockdown.”

–CBRE, “Will Co-Living Survive the Pandemic”

# EXISTING CO-LIVING PROJECTS

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## 5. EXISTING CO-LIVING PROJECTS

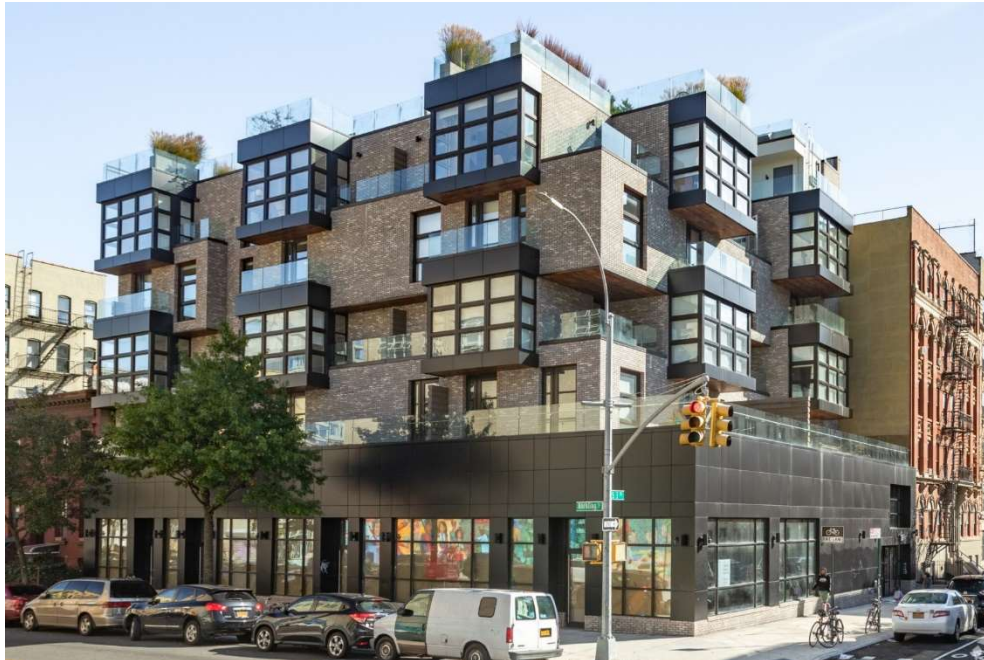
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- Location: New York
- Built: 2018
- Storeys: 43
- Total Homes: 466
  - 297 traditional homes (367 beds)
  - 169 co-living homes (422 beds)
  - Floors 17-42 traditional
  - Floors 2-16 co-living
- Developer: Ollie
- All amenities shared

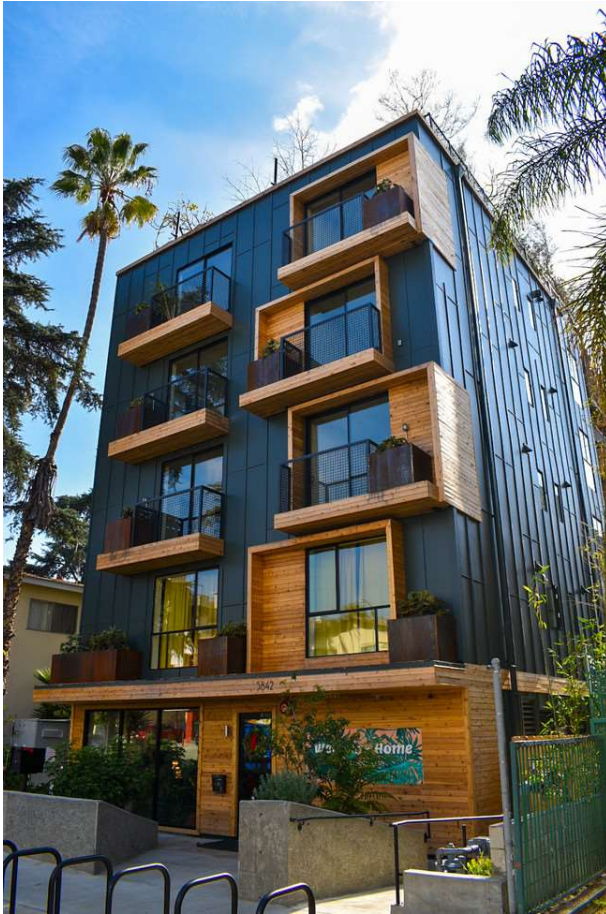
## 5. EXISTING CO-LIVING PROJECTS



- Location: New York
- Built: 2018
- Storeys: 5
- Total Homes: 10 (4 beds per home)
- Operator: Common (not involved in design)



## 5. EXISTING CO-LIVING PROJECTS



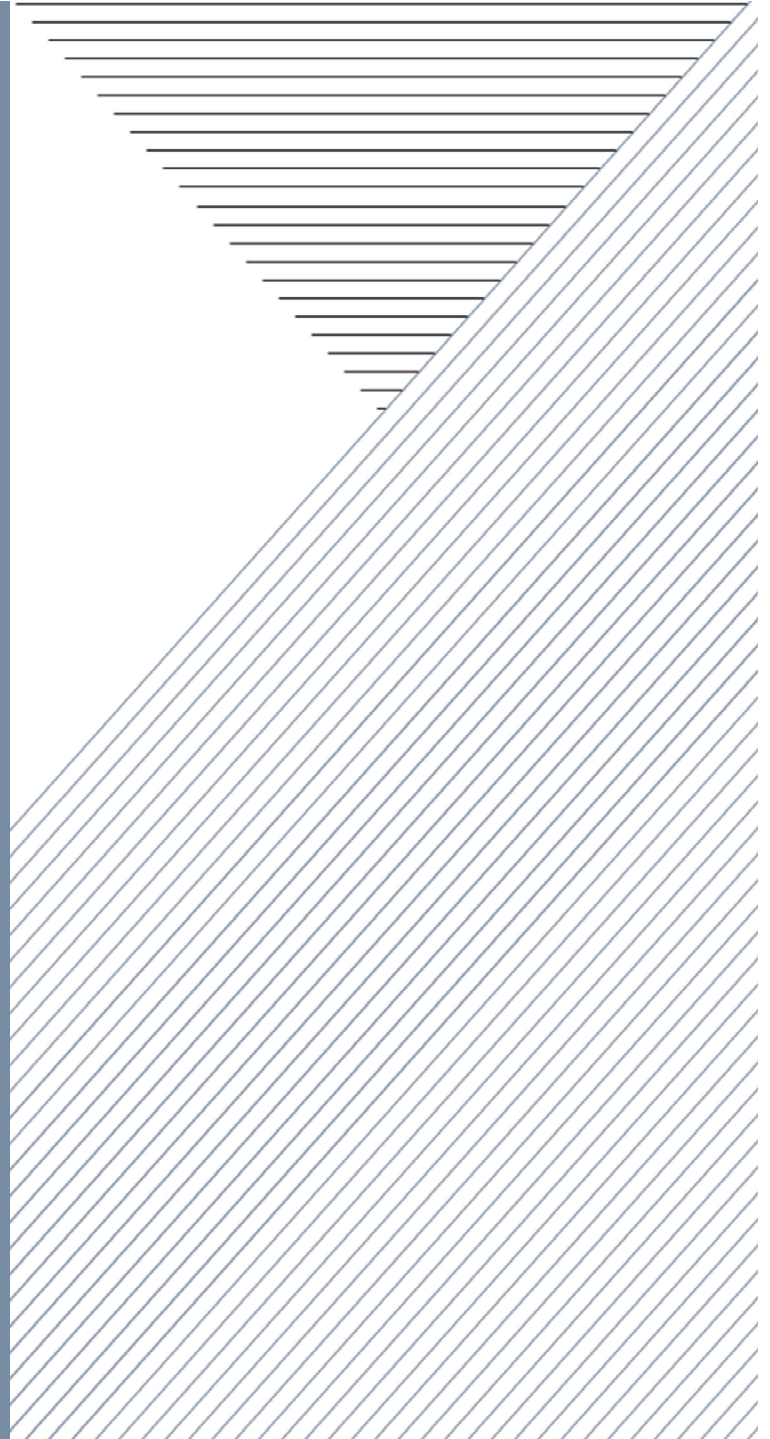
- Location: Los Angeles
- Built: 2019
- Storeys: 5
- Total homes: 18
  - 6 traditional beds
  - 54 co-living beds





# PROPOSED CO-LIVING PROJECT

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## 6. PROPOSED CO-LIVING PROJECT

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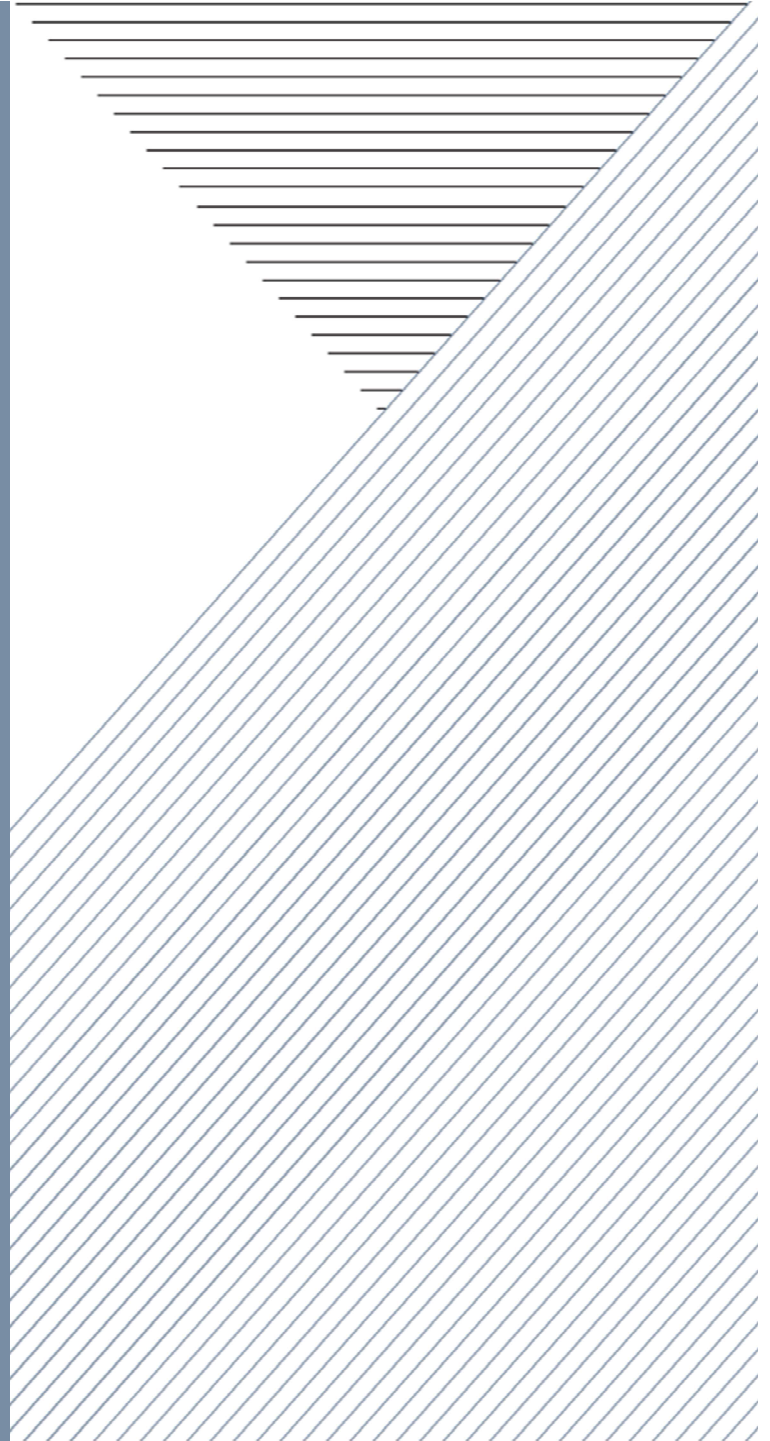


1468 Vancouver St. – Victoria, BC

- Storeys: 16
- Total Homes: 121
  - 67 traditional homes (91 beds)
  - 54 co-living homes (222 beds)
- Commercial Space: 3,928 Sq. Ft.
- Parking Provided: 120 stalls

# CO-LIVING POD SAMPLE LAYOUT

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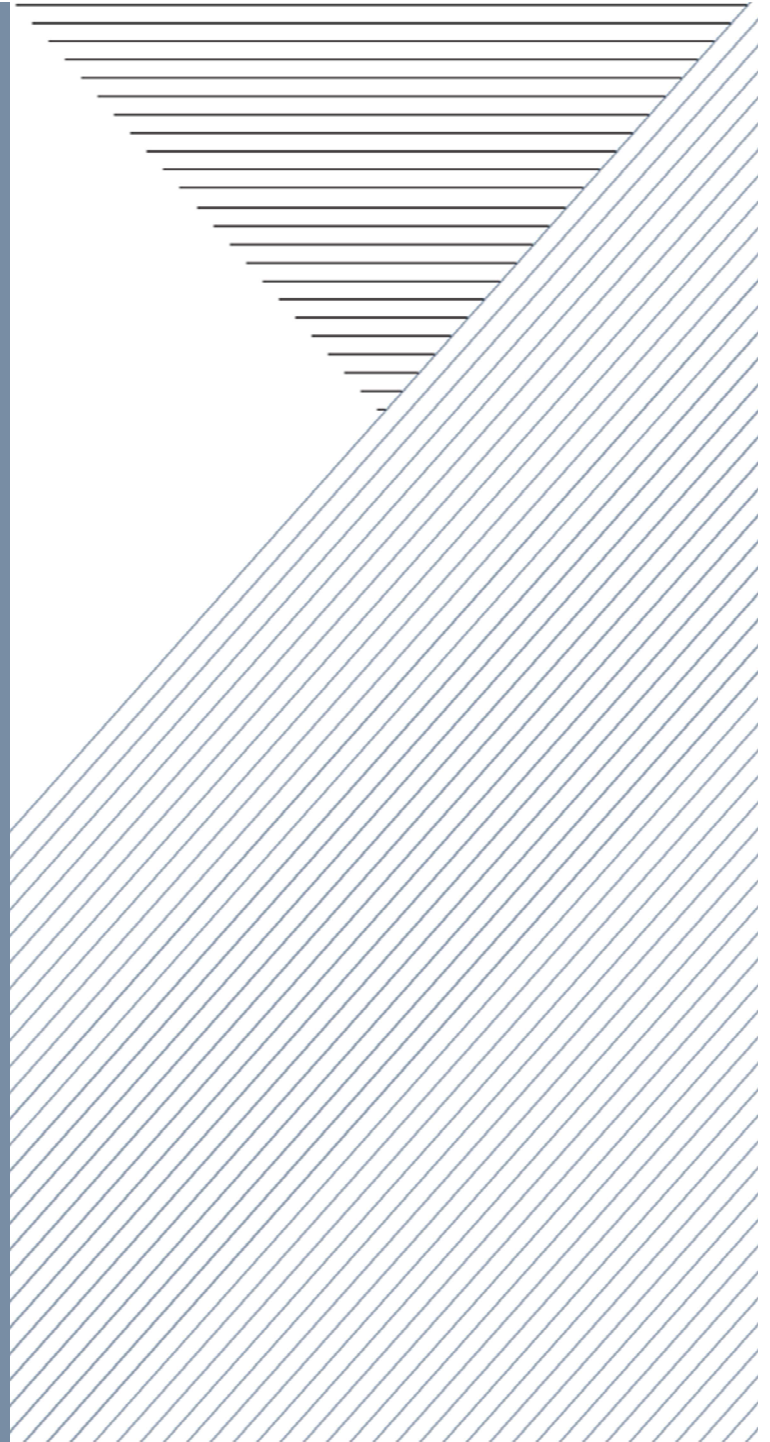


## 7. CO-LIVING POD SAMPLE LAYOUT



# MONTHLY RENT TARGETS

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## 8. MONTHLY RENT TARGETS

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### City of Victoria's definition of affordable housing:

Housing where the price does not exceed 30% of the gross annual household income for very-low income to moderate income households.

### Income ranges based on definition of affordability\*:

Co-living units:	\$37,000-\$65,000
Traditional units:	\$63,000-\$96,000

### Based on 2018 Stats Can data:

Victoria median household income = \$98,240 before tax

- 100% of Co-living units / 100% of traditional units are under this average\*

\*Affordability and income ranges are based on today's estimate of market rate rent ranges for both the traditional market apartments and co-live units. These will be subject to change and re-evaluated at occupancy.



**THANK YOU**

