

Kiwanis Village Society

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President

THE KIWANIS VILLAGE SOCIETY



Volunteer Board of 13 individuals ranging in age from 40 to 90

Goal: To own and operate low rental housing projects and associated support services for senior citizens of modest income

CITY OF VICTORIA OBJECTIVES 2016 STRATEGIC PLAN



Goal:Victoria is a city that is liveable, **affordable**, prosperous and vibrant, where we all **work in partnership** to create and seize opportunities and **get things done**.

- City of Victoria Financial Plan 2015 – 2019, pg. 15

Kiwanis's Goal supports the City of Victoria Goal.

- Kiwanis Village Society has been building, maintaining and ensuring decent affordable low-cost housing for low-income citizens in Victoria since 1952

City of Victoria Strategic Plan Objective 6:

Make Victoria More Affordable

- Substantial increase of new low-cost housing units ...
- Increase the range of affordable housing ...
- Increase number of subsidized housing units. Deepen Partnerships

-City of Victoria Financial Plan 2015 – 2019, pg. 19



City of Victoria Strategic Plan Objective 7:

Facilitate Social Inclusion and Community Wellness

- Increase number of subsidized housing units. Deepen Partnerships...
- ***Continue to keep subsidized housing units a focus and work with partners to create/identify new opportunities.***

-City of Victoria Financial Plan 2015 – 2019, pg. 20



Our Housing Inventory consists of:

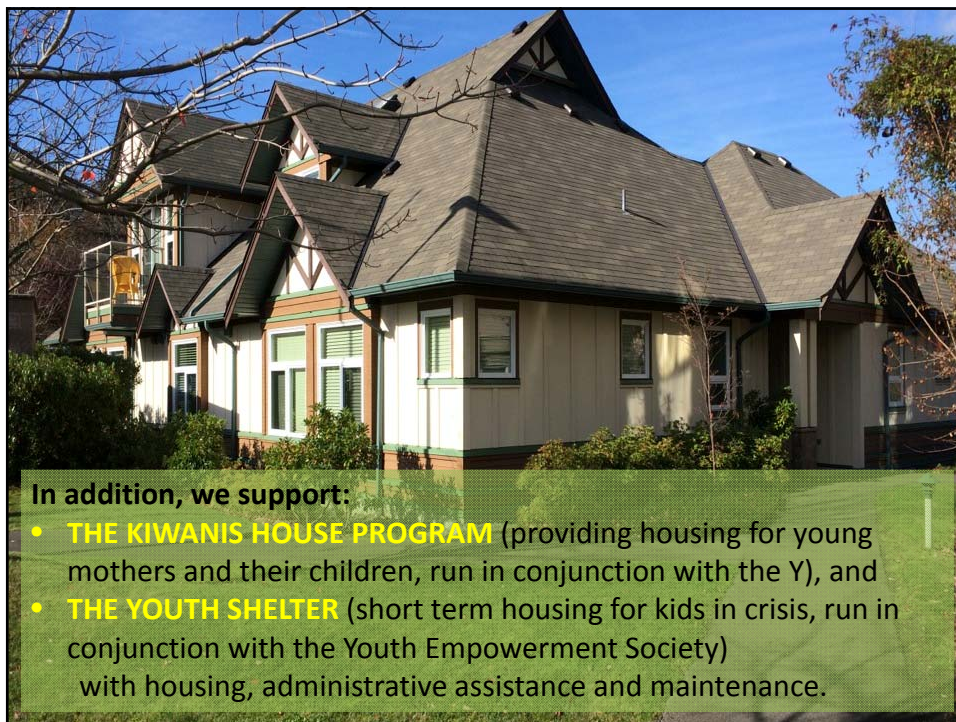
- 92 cottages
 - A 50 unit apartment building, and
 - 13 + 2 supportive living units
- A TOTAL OF 157 UNITS ON A 8 ACRE SITE WITHIN THE CITY OF VICTORIA**

- We also administer 18 senior housing units and 21 family units in K-WEST
- And, 40 cottages in Sidney

TOTAL = 236 UNITS

POPULATION = ~ 330 PEOPLE





KIWANIS UNITS:

Affordable Rents:
\$400/month (340 sq.ft.) to \$750/month (775 sq. ft.)



KIWANIS UNITS:



LATEST CONSTRUCTION PROJECT: Heatherington House



Need to replace our units that are at the end of their life spans.



Some of our units were built in the late 50's, making them 50-60 years old. These units have higher maintenance costs, to the point where they are becoming uneconomic to rent.

We maintain and replace our units using monies from our replacement reserve.

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Replacement Reserve:	\$65,426	\$76,747	\$59,874
Property Tax:	\$55,411	\$58,945	\$61,464
Prop.Tax as % of Replace. Reserve	85%	77%	103%

These costs do not include the expected stormwater costs:

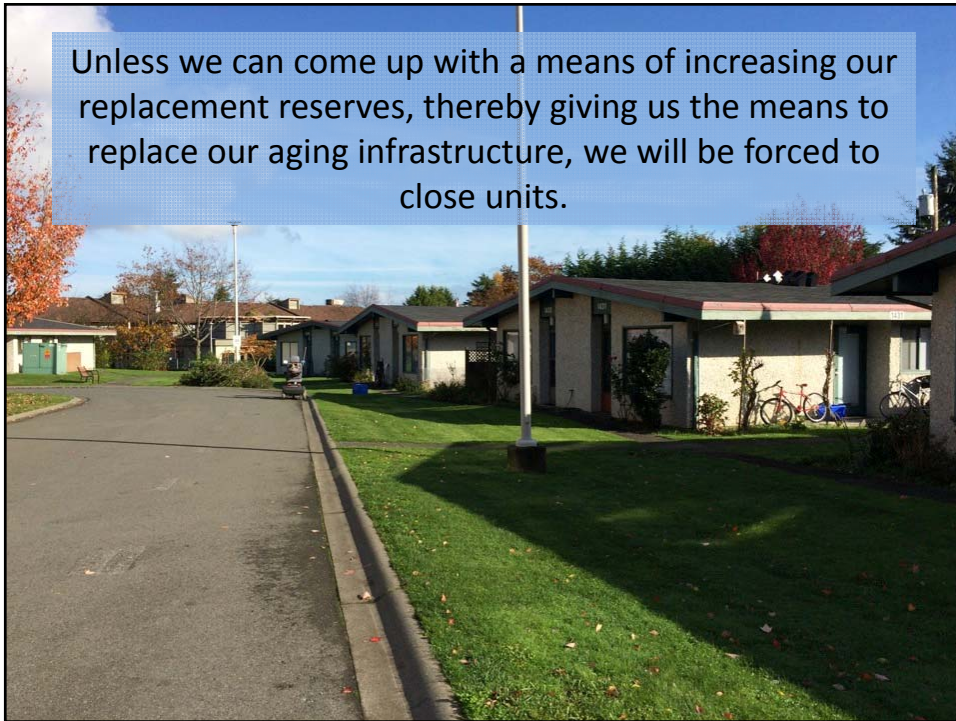
- 2015 Paid within property tax: \$1,998
- 2016 estimated cost: \$8,447

Our property tax has been increasing 4-6%/year

Kiwanis Village Society Property Taxes

Property to Tax	Revenue	Property Tax as a % of Revenue	Contribution City Property Tax
2013: \$55,411	\$427,556	13%	
2014: \$58,945	\$469,691	12.5%	
2015: \$61,464	\$365,257	16.8%	less than 0.05%

Unless we can come up with a means of increasing our replacement reserves, thereby giving us the means to replace our aging infrastructure, we will be forced to close units.

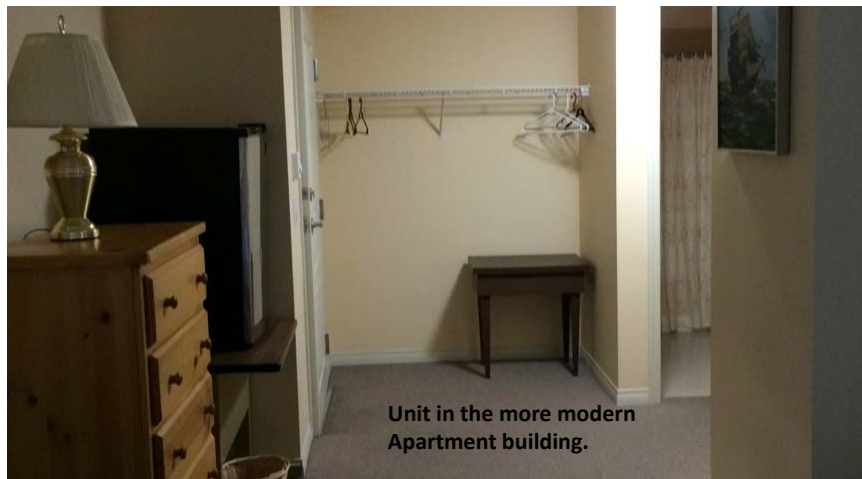


Raising rents would allow us to build up our replacement reserves; but this will result in some of our tenants being forced onto the streets - which can lead to an increase in costs to the City.

Closing units, forcing people onto the streets, is not a solution we want, nor do I believe it is a solution the City of Victoria wants.

Bachelor unit build in the 1950's

We are requesting a meeting with the City Manager and appropriate city staff to discuss options which will allow us to continue providing decent, affordable housing.



Unit in the more modern Apartment building.

