



Residents and families come together at Hadley Grange

2024

ANNUAL REPORT





Land Acknowledgement

We acknowledge that York Region is located on the traditional territory of many Indigenous Peoples including the Anishinaabeg, Haudenosaunee, Huron-Wendat and Métis Peoples and the treaty territories of the Haudenosaunee, Mississaugas of the Credit First Nation and Williams Treaties First Nations. Today this area is home to many diverse Indigenous Peoples, and we recognize their history, spirituality, culture and stewardship of this land. We also acknowledge the Chippewas of Georgina Island First Nation as our closest First Nation community.



At Housing York Inc., we want all of our residents to feel comfortable in their homes and for them to be well-maintained. It's a value we share.

Christina B., Property Manager



HYI residents and staff enjoy community events



As we strengthen our foundations, HYI remains committed to sustaining safe, inclusive communities and ensuring every resident has access to a stable, affordable home.



Eric Jolliffe

Message from the Chief Executive Officer of Housing York Inc.

In 2024, Housing York Inc. (HYI) made significant strides in expanding affordable housing options across York Region. The anticipated opening of Mosaic House in the Town of Whitchurch-Stouffville in March 2025 will add 97 new units to the community housing supply, while additional housing projects in the City of Markham and Town of Newmarket are underway. Owned and operated by Housing York Inc. and built by York Region, these developments are part of broader efforts to respond to the growing need for affordable housing.

With over 66% of our residents being seniors, HYI remained committed to providing stable, accessible housing that allows older adults to age in place with dignity. This aligns with the 2024 to 2027 York Region Plan to Support Seniors, ensuring that older adults have appropriate housing options to remain engaged in their communities.

In 2024, we strengthened resident support services, launched digital tools like a resident portal and email notices and expanded partnership with local agencies to offer wellness programs, financial literacy workshops and mental health services. We also invested nearly \$12.6 million in capital projects to modernize HYI properties and improve energy efficiency.

We are proud of our achievements this year and remain focused on our vision to ensure that all residents in York Region have access to affordable, secure housing. Together, we continue to build strong, more resilient communities for all.



Eric Jolliffe
Chairman and CEO, The Regional Municipality of York
Chief Executive Officer, Housing York Inc.

Message from the Chair of Housing York Inc.

As we reflect on the progress of Housing York Inc. (HYI) in 2024, we are proud of the strides made in enhancing our services and expanding our housing portfolio. This year, HYI focused on strengthening connections with our residents and continuing our commitment to providing safe, affordable housing.

HYI's efforts in resident engagement were evident with the expansion of the HYI Resident Portal to two additional sites and digital notices reaching 86% of residents across our 37 properties. This shift to digital communication ensures our residents have more timely and accessible information about housing services. At the same time, we strengthened new support programs, such as financial assistance initiatives and social service referrals, to help residents navigate personal and financial challenges, ensuring housing stability for all.

Our ongoing commitment to growth saw significant milestones, including Regional Council's approval of the 150-unit Box Grove development in the City of Markham and continued plans for 62 Bayview Parkway in the Town of Newmarket. These future developments will be built by York Region and owned and operated by Housing York Inc., further advancing our efforts to expand the supply of affordable community housing.

As we move forward, HYI remains committed to providing quality housing that meets the needs of our residents and supports the continued growth of our York Region communities.

John Taylor
Chair of the Board, Housing York Inc.
Mayor, Town of Newmarket



As we continue to grow and innovate, HYI remains dedicated to providing safe, affordable housing and supporting residents through all stages of life.



John Taylor





As a responsive and caring housing services operator, HYI remains focused on our commitment to supporting the social and economic inclusion of residents.



Lisa Gonsalves



Karen Antonio-Hadcock

Message from the President and General Manager

As we reflect on the past year, we are filled with gratitude for the progress we've made together. In 2024, Housing York Inc. (HYI) continued to build vibrant, inclusive communities and provide safe, secure and affordable housing.

As the largest community housing operator in York Region, HYI continued to deliver on its commitment to affordability with an average market rent of \$1,526 per unit per month and subsidized rents averaging \$594 per month.

Our diverse community of more than 4,500 residents was enriched by cultural celebrations and enhanced support programs made possible by expanded collaboration with local agencies and Regional and municipal partners. Last year, close to 300 community events helped build financial literacy, promote wellness and strengthen community connections among residents.

To maintain and modernize our properties, HYI invested \$12.6 million in capital upgrades and repairs. This proactive approach reduced emergency repairs, keeping our 37 properties safe, welcoming and well-maintained.

These efforts are making a real impact. According to the 2024 Resident Survey, 81% of residents expressed satisfaction, surpassing the Canadian community housing provider benchmark. Additionally, 94% of residents rated HYI staff as respectful, while 90% found them helpful.

Despite these successes, with more than 18,400 households on York Region's centralized wait list at the end of 2024, the need for community housing remains high.

As HYI looks ahead, we remain committed to innovative solutions, sustainable housing practices, and advocating for continued investment in community housing to meet the needs of York Region's growing population.

Sincerely,

Lisa Gonsalves
President
Housing York Inc.

Karen Antonio-Hadcock
General Manager
Housing York Inc.

Moments That Matter

For more than 20 years, Housing York Inc. (HYI) has been providing quality rental homes where residents can lead full lives and connect with their communities.

Hear from residents in their own words how HYI is making a difference in their lives each and every day.



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Kingview Court, Township of King

Corporate Overview of Housing York Inc.

Since 2003, Housing York Inc. (HYI) has provided homes for residents across all nine municipalities in York Region through subsidized and market rental units. HYI is proudly owned by York Region, providing 3,027 homes to over 4,500 residents across 37 properties. In addition, HYI also supports emergency and transitional housing, operated by York Region and agency partners, with seven facilities.

York Region is HYI's sole shareholder. The shareholder is responsible for approving the auditor, appointing the HYI Board of Directors and approving the shareholder direction that sets out the Board's authorities.

York Regional Council has additional responsibilities outside its role as shareholder to support the Region in its provincially-designated role as Service Manager for housing. As Service Manager, the Region is responsible for planning, managing and administering funding for York Region's housing and homelessness system based on local needs. This includes managing York Region's centralized housing wait list. Regional Council approves the Region's annual budget, which includes funding allocated to HYI. Council is also responsible for approving new housing developments and capital funding, and constructing new buildings that HYI receives.

The HYI Board of Directors is responsible for setting the strategic direction for HYI in alignment with Regional strategies, approving HYI's operating and capital budgets, annual reports and audited financial statements, overseeing the management of HYI and monitoring performance against [Housing York Inc.'s 2021 to 2024 Strategic Plan, Building Better Together](#).

OUR VISION

A leader in affordable housing, building inclusive communities that everyone would be proud to call home.

AND MISSION

As a responsible and caring landlord, we work with our residents and partners to deliver housing programs and services that are important to our communities.



Members of the HYI Board of Directors attend the grand opening of Unionville Commons in the City of Markham, May 2024, alongside federal and provincial partners.

Board of Directors



Eric Jolliffe
Chairman and CEO
York Region



John Taylor
(Chair)
Mayor
Town of Newmarket



Iain Lovatt
(Vice Chair)
Mayor
Town of Whitchurch-Stouffville



Tom Mrakas
Mayor
Town of Aurora



Virginia Hackson
Mayor
Town of East Gwillimbury



Margaret Quirk
Mayor
Town of Georgina



Naomi Davison
Regional Councillor
Town of Georgina



Steve Pellegrini
Mayor
Township of King



Alan Ho
Regional Councillor
City of Markham



Tom Vegh
Regional Councillor
Town of Newmarket



Godwin Chan
Regional Councillor
City of Richmond Hill



Gino Rosati
Regional Councillor
City of Vaughan

Housing York Inc. Officers



Lisa Gonsalves
President



Karen Antonio-Hadcock
General Manager,
Housing Services



Ellen Boudreau
Director, Housing
Finance and CFO



Chris Raynor
Secretary



Dan Kuzmyk
Solicitor

Leadership Team



Joshua Scholten
Director, Housing
Operations



Gabriel Wong
Director, Housing
Development and
Asset Strategy



Brian Kreps
Director, Housing
Strategy and
Program Delivery

HYI: The Largest Community Housing Operator in York Region

For more than 20 years, HYI has been changing the face of community housing and contributing to vibrant neighbourhoods across the Region. As York Region's largest community housing operator, HYI proudly manages a diverse across all nine municipalities. Emphasizing inclusivity and accessibility, HYI offers a range of housing solutions to serve a wide array of community members, including seniors, families, individuals with diverse abilities, and multi-lingual residents, all within a supportive and integrated community framework.

In 2024, HYI welcomed **142 households** from York Region's centralized wait list (33% of all wait list placements) and **16 market households**.



Housing York Inc. Residents

37 PROPERTIES

Portfolio replacement value:
\$1.53 BILLION



24
Senior Buildings



7
Family Sites



6
Mixed Buildings



16,260 Sq. Ft
of commercial space

3,027* Units

1,751
Seniors

620
Family

656
Mixed

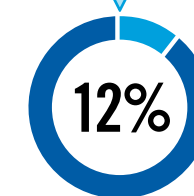
*In partnership with the City of Richmond Hill, HYI also owns five affordable condo units secured under Section 37 of the *Planning Act*.

OVER 4,500
Residents

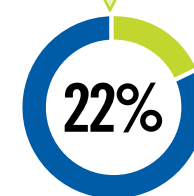
Average residency length is
8.6 YEARS

Subsidized Residents By Age Group

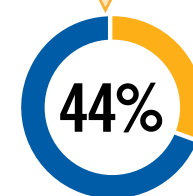
390 UNDER 18



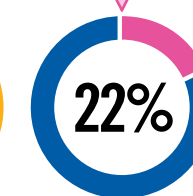
756 18-59



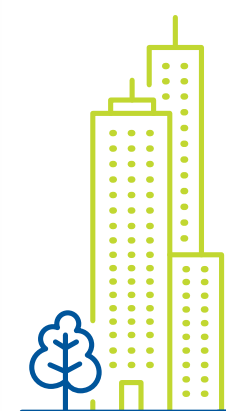
1,483 60-79



751 OVER 80



108 subsidized residents are **over 90 years old** and **2 residents** are **over 100 years old**.



2,330 (78%)
Subsidized



675 (22%)
Market Rent



Average Rent For
Market residents

\$1,526

Average Rent For
Subsidized residents

\$594**

Subsidized rent amount is based on resident income, often a percentage of their income, making it affordable for low-income households. The average annual household income of HYI's subsidized residents is **\$25,010



View of Mosaic House in the Town of Whitchurch-Stouffville under construction

Year at a Glance

For the final year of [Housing York Inc.'s 2021 to 2024 Strategic Plan, Building Better Together](#), HYI focused on increasing access to affordable housing, modernizing service delivery and strengthening financial stewardship.

A new strategic plan is currently in development, with updated priorities that will reflect the evolving needs of the housing landscape.

Priorities under Housing York Inc.'s 2021 to 2024 Strategic Plan:



PRIORITY 1:

Expanded Housing Portfolio



PRIORITY 2:

Inclusive Communities and Successful Tenancies



PRIORITY 3:

Financial Sustainability



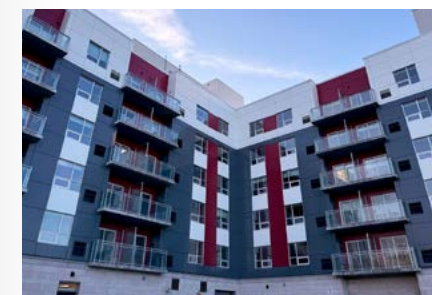
2024 Business Plan Progress

With **82%** of planned actions successfully completed, HYI delivered significant milestones in 2024.

HIGHLIGHTS FOR STRATEGIC PRIORITY #1 EXPANDED HOUSING PORTFOLIO



Regional development enabled HYI to exceed its target to double rate of growth, with **497 units** in planning and development. **Target: 480 units.**



MOSAIC HOUSE

Town of Whitchurch-Stouffville

Expected Completion in 2025

Mosaic House adds **97** units in the Town of Whitchurch-Stouffville. Lease up process began in November 2024 for market and subsidized units.



BOX GROVE COMMUNITY HOUSING

City of Markham

Expected Completion in 2027

Box Grove Community Housing, in the City of Markham, (approximately **150** units) is in the planning stage.



BAYVIEW PARKWAY COMMUNITY HOUSING

Town of Newmarket

Expected Completion in 2028

62 Bayview Parkway, in the Town of Newmarket, (approximately **250** units) is in the planning stage.

HIGHLIGHTS FOR STRATEGIC PRIORITY #2 INCLUSIVE COMMUNITIES AND SUCCESSFUL TENANCIES



Hosted approximately **300 community events**, including partnerships with 18 community services agencies, to encourage stable tenancies and foster resilient, safe and welcoming communities, **surpassing the target of nine new or enhanced collaborations with community agencies.**



Supported residents to resolve approximately \$90,000 arrears by setting up repayment plans, budgeting support, employment assistance, and/or navigating financial supports contributing to preservation of 99.5% of tenancies at risk of eviction due to rental arrears, **surpassing the target 97% of tenancies at risk of eviction preserved due to rental arrears.**



A resident, HYI staff and janitorial contractors celebrate award-winning cleaners through the Building Pride incentive program, recognizing excellence in keeping communities clean and welcoming.

HIGHLIGHTS FOR STRATEGIC PRIORITY #3 FINANCIAL SUSTAINABILITY



HYI implemented greenhouse gas (GHG) emissions reductions and energy enhancements resulting in a reduction of 29 tonnes of GHG emissions and a cost savings of \$102,500 from implementation of energy retrofits and enhancements. Enhancements to resident comfort include LED lighting and energy-star fridges. Target: Reduction of 20 tonnes.



HYI increased investment in janitorial services through evaluative procurements and introduced contractor performance incentives in response to declining resident satisfaction related to common area cleaning.

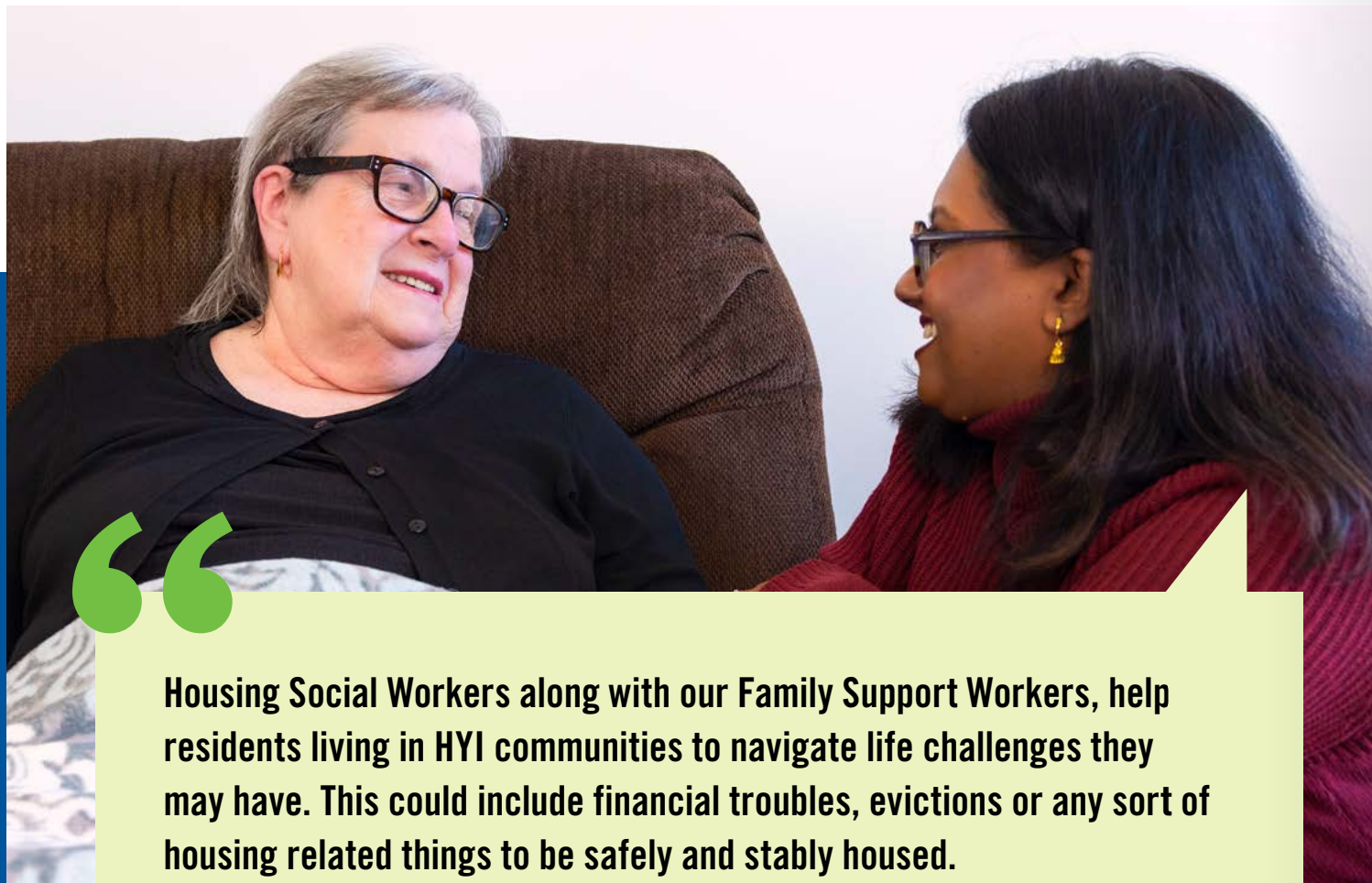


Commenced lease-up of Mosaic House with 70% subsidized units and 30% market rent units. Surpassing target market rate of 125% of Canada Mortgage and Housing Corporation average market rate, helping to offset operational costs and requiring no operational subsidies from the Region.



The HYI Sponsorship Program Pilot was launched in December 2024 to identify new revenue streams aimed at mitigating existing costs associated with resident programs and common area enhancements. As the initiative remains in its early phase, no sponsorships have been secured yet. An evaluation of the pilot is planned after three years.

[Appendix A](#) provides further details on achievements under HYI's 2024 Business Plan.



Housing Social Workers along with our Family Support Workers, help residents living in HYI communities to navigate life challenges they may have. This could include financial troubles, evictions or any sort of housing related things to be safely and stably housed.

Sharon S., Social Worker



Children from a HYI community in Woodbridge enjoy a sweet treat at a summer social, bringing neighbours together for fun and connection.





Supporting Inclusive Communities and Resident Well-being

Listening to our residents to better support community well-being

In 2024, HYI continued its commitment to resident engagement, community partnerships and inclusive programming to help residents feel supported and connected where they live. HYI's 2024 resident survey, asked residents what programming they would like to see to enhance community well-being. Survey results informed HYI's approach to community partnerships to guide programs delivered through internal partners and external agencies to support successful tenancies. Alongside program enhancements, HYI modernized residents communication by shifting to electronic notices, improving accessibility, reducing delays and making it easier for residents to stay informed.

70% Residents who feel very included or somewhat included within their community

Residents want community programming related to:

-  **34%** Food access, skills or cooking classes
-  **33%** Physical, oral and/or mental health
-  **43%** Community safety
-  **44%** Recreation, arts and hobbies

Collaborating to support residents in navigating challenges

Collaborating with over 18 community agencies and government partners, HYI is better positioned to assist residents in navigating challenges, building resilience and fully contributing to the community. HYI supports residents by connecting them to resources and partner organizations to improve their well-being. The team facilitated approximately 300 engagements at HYI communities to help them remain successfully housed and age in the right place.

- **Health, Safety and Emotional Well-being:** HYI partnered with Canadian Hearing Services to provide hearing clinics in seven communities, Bereaved Families of Ontario to deliver 32 grief counselling sessions, and Women's Centre of York Region to offer workshops on gender-based violence.
- **Social Connection and Inclusive Programming:** CHATS and Play Forever delivered seniors' wellness programs, while Catholic Community Services of York Region offered weekly wellness, English as a Second Language and arts programming in three communities. The Toronto and Region Conservation Authority also led an environmental education workshop.
- **York Region Partnerships:** Collaborations included community safety initiatives with York Regional Police, health consultations and vaccination clinics through York Region Paramedic Services' Community Paramedicine program, and fire safety campaigns.
- **Community Events and Resident Engagement:** HYI focused on fostering social connections in a year filled with barbecues and cultural celebrations to help bring residents together and strengthen community bonds.

Thank You to Our 2024 Community Partners

Bereaved Families Ontario – York Region

Canada Revenue Agency

Canadian Centre for Housing Rights

Canadian Hearing Services

Carefirst

Catholic Community Services York Region

CHATS

Children, Youth and Families Situation Tables

Hong Fook

LOFT Crosslinks Street Outreach

Play Forever

Toronto Metropolitan University

Toronto and Region Conservation Authority

Vulnerable Seniors Network

Women's Centre of York Region

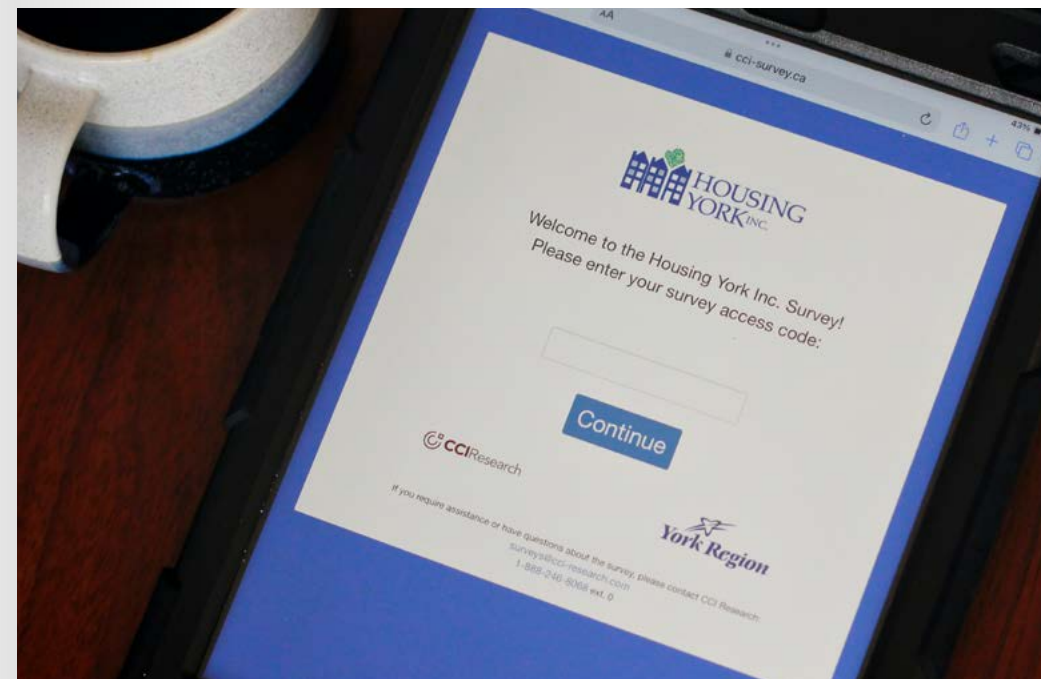
York Region Alliance of African Canadian Communities

York Region Paramedic Services

York Region Public Health

York Region Transit

York Regional Police





Shifting to digital notices allows HYI to connect with more people in a better way. We can update residents faster, more often and in real-time about situations that are impacting their day-to-day.

Christina B.,
Property Manager



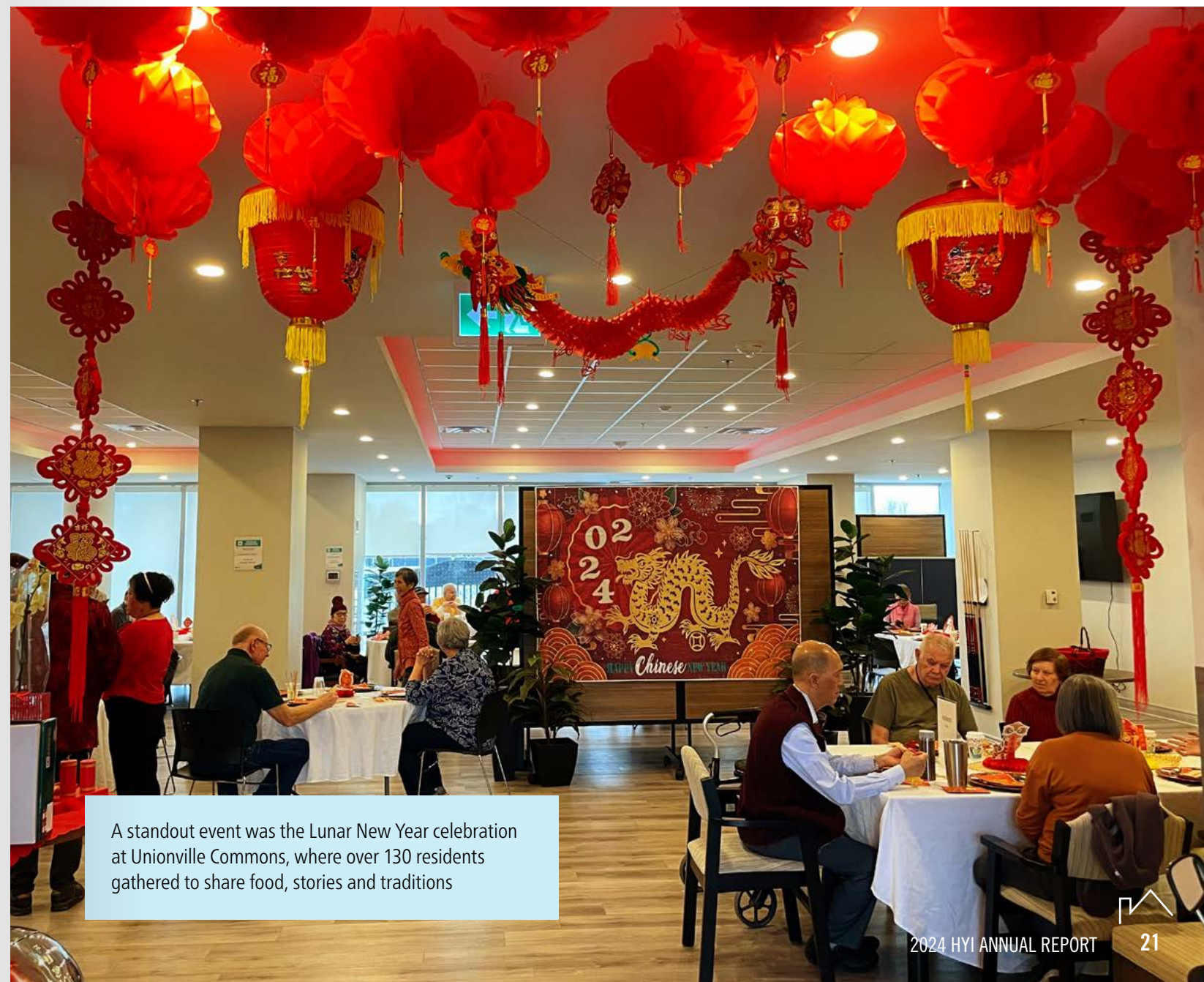
A resident from the Richmond Hill Hub takes part in a community survey and enjoys a social event that brought neighbours together.

Streamlining Communication

Marking a milestone, 2024 was the first year HYI used electronic notices as the primary way to share information with residents across all buildings. This shift enhanced timely communication to residents while saving on printing costs. A total of 1,261 digital notices were sent across 37 properties, with a 73% average open rate. By year-end, 86% of residents with an email on file had opted in, ensuring easier access to updates, maintenance and events information.

Engaging York Region residents to welcome future HYI communities

Creating a home in an established neighbourhood starts well before the first HYI residents move in, it begins with building trust and listening. Community Liaison Committee meetings were held by the Region throughout 2024 for HYI's future developments including 62 Bayview Parkway in the Town of Newmarket, Box Grove Community in the City of Markham and Mosaic House in the Town of Whitchurch-Stouffville. These meetings allowed HYI to hear directly from nearby neighbours, local officials and stakeholders, helping inform design enhancements and foster early support. Direct door-to-door engagement took place in summer 2024 at more than 60 homes near the Box Grove community housing development to address community questions and create a comprehensive email subscriber list for regular project updates. Digital engagement also played a crucial role, with over 14,500 visits to the project web pages and updates sent to more than 700 newsletter subscribers.



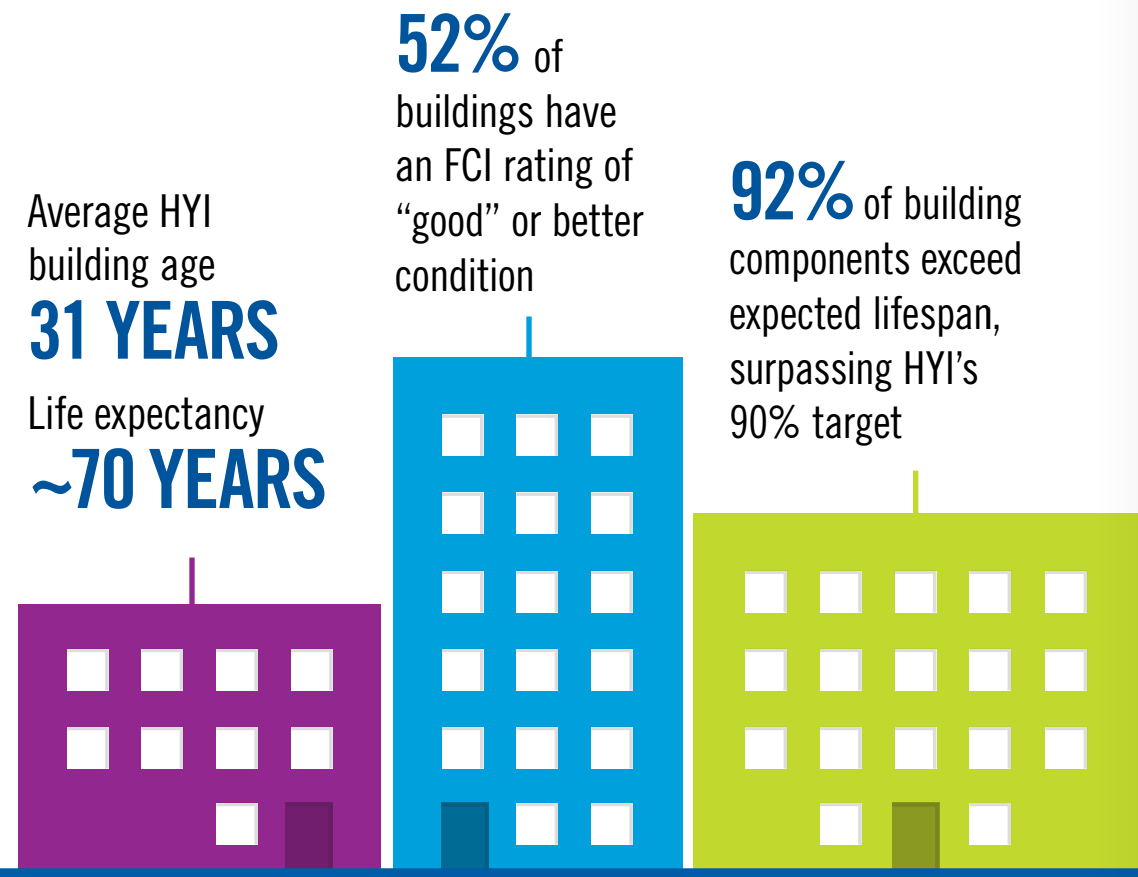
A standout event was the Lunar New Year celebration at Unionville Commons, where over 130 residents gathered to share food, stories and traditions

Asset Management

HYI continues to invest in its existing housing to ensure safe and reliable homes for HYI residents. Ongoing investments in capital upgrades and repairs are essential to maintaining consistent service delivery for residents. In 2024, HYI completed **98 capital projects**, investing **\$12.6 million** in upgrades to improve building performance and maintain a state of good repair.

Capital investments are guided by Housing Services' Asset Management Plan. Key 2024 capital investments in rehabilitation and replacement projects are shown in [Appendix B](#). HYI completed critical building upgrades to improve sustainability, efficiency and longevity, including heating system replacements, window and door upgrades, building envelope restorations, roof replacements, parking garage repairs, and enhanced life safety systems. Capital investments improve energy efficiency to reduce operating budget utility cost pressures, and lower greenhouse gas emissions.

The portfolio has a replacement value of **\$1.53 billion** and average age of **31 years**. HYI uses the Facility Condition Index (FCI) to assess portfolio health. FCI rating is a measurement of the condition of a portfolio of buildings expressed as a percentage. An FCI ratio below 5% indicates a portfolio in good condition and above 10% indicates a portfolio in poor condition. For 2024, the portfolio FCI is 4.98%. This is an improvement over last year's FCI of 5.2%, and a reflection of completed capital work that was deferred during the COVID-19 pandemic.



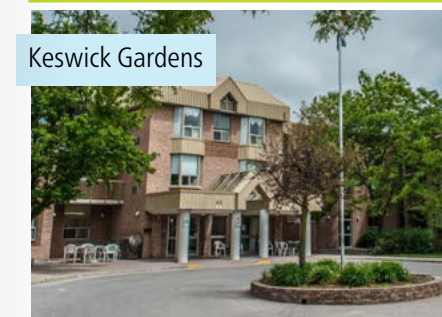
The [Energy and Utilities Management Plan](#) (EUMP), adopted in 2019, supports environmentally responsible upgrades while maintaining resident comfort and ensuring long-term financial sustainability. HYI leverages incentive programs to help offset capital costs and generate long-term utility savings.



In 2024, HYI delivered energy savings measures to 139 senior households located at Orchard Heights Place in the Town of Aurora, and Evergreen Terrace in the City of Richmond Hill. Measures included Energy Star rated refrigerator replacements, LED light bulb replacements and collapsible clothes drying racks. HYI received \$120,000 in incentives under the Energy Affordability Program and Winterproofing programs with a climate change reduction equivalent to one tonne of Green House Gas emissions annually.

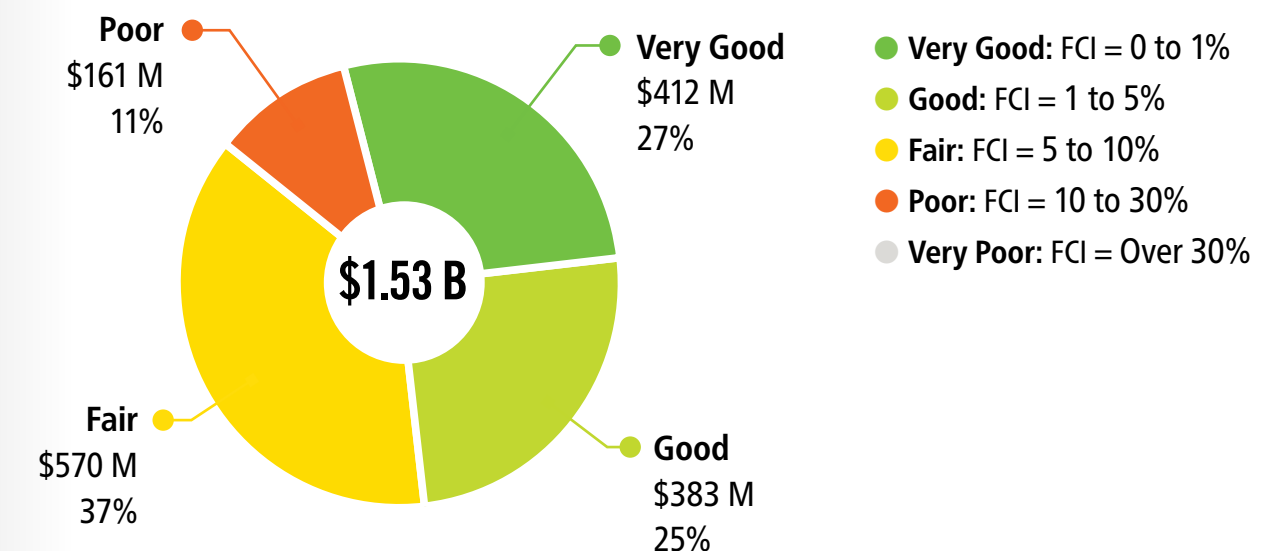


Unionville Commons, opened in 2023 in the City of Markham, received \$170,000 in incentives under the Savings by Design program, by designing the building to be 29.7% more energy efficient than Ontario Building Code requirements.



LED lighting retrofit projects were completed at Armitage Gardens, in the Town of Newmarket, and Keswick Gardens, in the town of Georgina. Existing light fixtures were retrofit with light emitting diode (LED) technology which improve lighting quality, provide energy savings and reduce greenhouse gas emissions.

HYI's Portfolio Condition Grade (FCI) and Replacement Value










Operational Performance Indicators





Key performance indicators help HYI evaluate housing services, track trends and identify improvements.

TRENDS









 POSITIVE  NEGATIVE  NEUTRAL

PORTFOLIO STATISTICS	2020	2021	2022	2023	2024	TREND
Total number of properties (unique municipal address)	36	36	36	37	37	
Total number of units	2762	2762	2762	3027	3027	
Percentage of subsidized units	78.0%	79.0%	78%	77%	78.0%	
Percentage of market units	22.0%	21.0%	22%	23%	22.0%	
Percentage of units occupied	98.0%	98.4%	98.8%	99.3%	99.3%	
Number of new households placed from the region's centralized wait list	175	122	146	308	142	
Number of new market households	41	26	38	108	16	






RESIDENT SATISFACTION LEVELS

Residents satisfied or very satisfied overall	N/A	N/A	80.0%	75.0%	81.0%	
Residents satisfied or very satisfied with helpfulness	N/A	N/A	88.0%	N/A	90.0%	
Residents satisfied or very satisfied with respectfulness	N/A	N/A	95.0%	N/A	94.0%	
Residents who feel very included or somewhat included in their community	N/A	N/A	N/A	61%	70.0%	





SERVICE QUALITY SATISFACTION LEVELS

	2020	2021	2022	2023	2024	Trend
Residents satisfied or very satisfied with green space	51%*	N/A	70.0%	N/A	80.0%	
Residents satisfied or very satisfied with building elevators	54%*	N/A	66.0%	N/A	71.0%	
Residents satisfied or very satisfied with common area cleaning	83%*	N/A	77.0%	N/A	76.0%	
Residents satisfied or very satisfied with indoor maintenance and repair	N/A	N/A	77.0%	N/A	78.0%	
Residents satisfied or very satisfied with laundry facilities	70%*	N/A	73.0%	N/A	81.0%	
Residents satisfied or very satisfied with winter maintenance	N/A	N/A	70.0%	N/A	76.0%	
Residents satisfied or very satisfied with resident initiated maintenance request	N/A	N/A	92%	97%	95.0%	
Residents satisfied or very satisfied with capital renewal projects	N/A	N/A	86.0%	90.0%	85.0%	

SUPPORTING RESIDENTS AND STRENGTHENING COMMUNITIES

Percentage of rent collected	95.3%	95.9%	94.0%	95.0%	96.0%	
Percentage of households with no rent or parking arrears	95.3%	93.2%	89.0%	90.0%	92.0%	
Percentage of rent+parking arrears / rent+parking charged	N/A	0.8%	1.8%	1.0%	1.20%	
Percentage of tenancies at risk for rent arrears preserved	N/A	97.0%	100.0%	98.0%	99.0%	
Community events hosted	N/A	N/A	N/A	N/A	300	

BUILDING MAINTENANCE

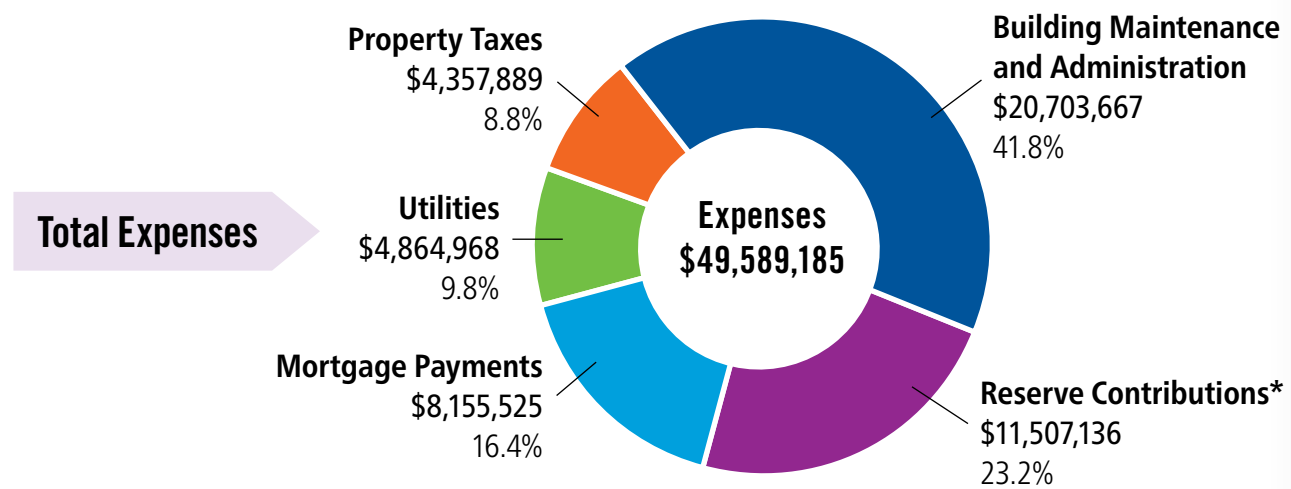
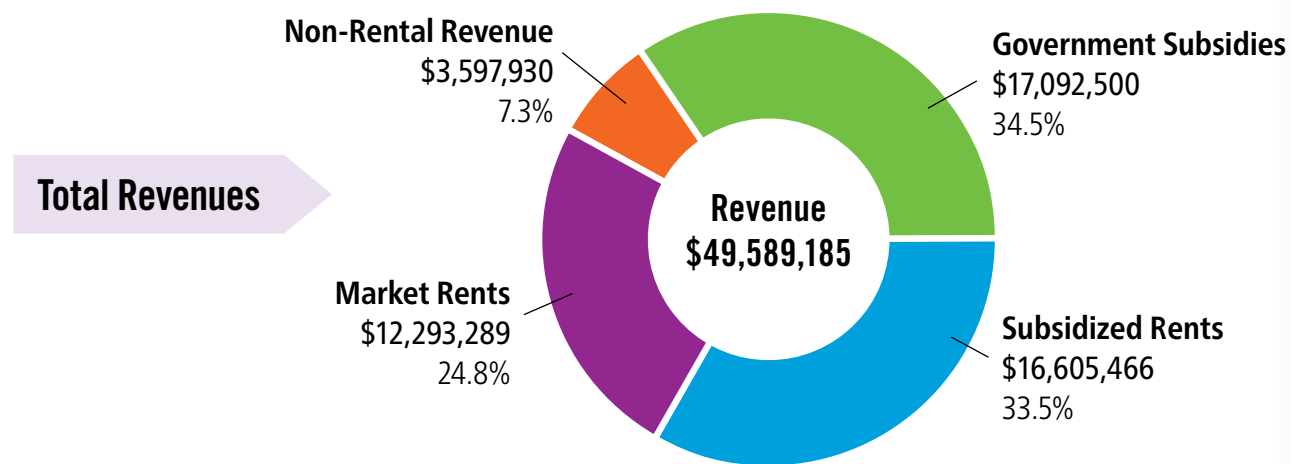
Days between move out and move in	66	81	74	67	49	
Units inspected	0%	0%	0%	0%	99.8%	
Resident initiated maintenance requests completed within 5 business days	N/A	N/A	92%	97%	95.0%	
Facility condition index	3.75%	3.75%	5.40%	5.20%	4.98%	

*2019 Resident Survey Values

Financial Highlights

The 2024 Financial Statements were prepared in compliance with the *Housing Services Act, 2011* and audited by KPMG, an independent party.

HYI maintained a strong financial position in 2024, with revenues exceeding expenditures by \$0.9 million. This annual surplus was allocated to reserves in accordance with the Operating Surplus Policy. Total assets were \$330.7 million, a decrease of 3% compared to 2023. Total liabilities decreased by 21% to \$39.8 million compared to 2023. Total equity was \$290.9 million, a decrease of \$0.2 million (0.1%) compared to 2023. A decrease in assets and liabilities was largely due to funding for new development received from Canada Mortgage and Housing Corporation at the end of 2023 and transferred to the Region in early 2024, as well as declining value of the mortgages.



*Reserve contributions includes \$0.9 million operating surplus.

Balance Sheet

In \$000

Assets	
Current Assets	\$23,343
Investments	23,685
Property Holdings	283,685
Total Assets	\$330,713
Liabilities	
Current Liabilities	\$21,503
Building Finance	18,261
Other Long-Term Liabilities	25
Total Liabilities	\$39,789
Equity	
Reserve Funds	\$33,874
Shareholder Contribution	257,050
Total Equity	\$290,924

Reserves

In \$000

Reserves	
Capital Reserve	\$22,141
Emergency Housing Reserve	4,935
Working Capital Reserve	3,500
Strategic Initiatives Reserve	2,298
Operations Reserve	1,000
Total Reserves	\$33,874

Income Statement

In \$000

Revenue	
Rental Revenue and Other Income	\$32,497
Government Subsidies	17,092
Total Revenue	\$49,589
Expenses	
Mortgages	\$8,156
Administration and Maintenance	20,703
Property Taxes	4,358
Utilities	4,865
Contribution to Reserves	10,654
Total Expenses	\$48,736
Operating Surplus	\$853

HYI's financial sustainability is guided by the Board-approved long-term fiscal plan. The fiscal plan includes reserve strategy, as well as surplus allocation and investment policies to ensure HYI remains fiscally responsible, safeguards its assets and is accountable for effectively managing its resources.

Looking Ahead to 2025



Mosaic House is set to welcome residents in early 2025, delivering 97 mixed-income units in Whitchurch-Stouffville.



The 150-unit Box Grove community housing development in City of Markham will break ground in 2025, following planning approvals and contractor prequalification completed in 2024.



York Region will continue working toward final planning approvals for 62 Bayview Parkway in the Town of Newmarket in 2025, building on extensive design revisions and technical work completed in 2024.



In 2025, HYI will expand its Resident Portal to more sites, enhance online services and build on the strong digital engagement achieved in 2024.



HYI's 2025 to 2028 Strategic Plan will be released, setting the direction for housing growth, service improvements and sustainability.



York Region will continue advocating for senior government investment to advance new housing developments from planning to construction.

Ongoing Need for Advocacy and Collaboration to Sustain and Expand Community Housing

York Region continues to advocate for sustained investment from all levels of government to expand community housing, sustain existing supply and enhance support services for residents. Collaboration with provincial and federal partners ensures York Region is positioned to secure critical funding for new developments, infrastructure renewal and resident programs. Higher levels of senior government funding would allow HYI to take on less debt, offer deeper levels of affordability or fund additional units.

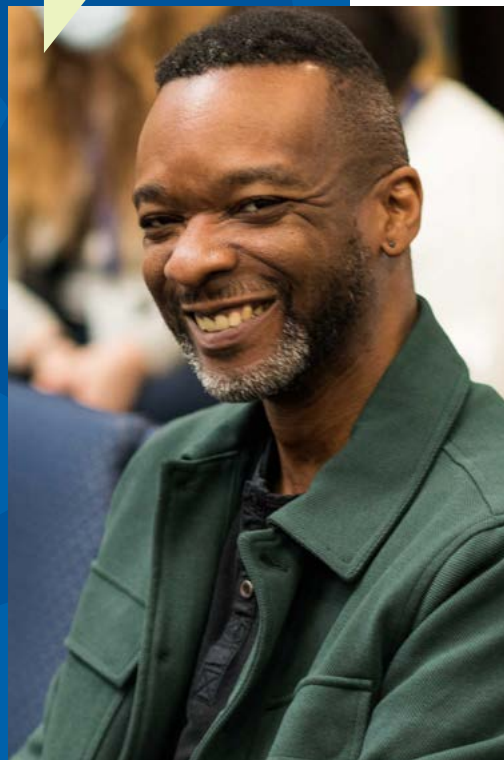
At the provincial level, the Region participated in Ontario's 2024 budget consultation process, emphasizing the need for long-term housing investments in new community housing supply and capital repairs. Federally, the Region engaged with Canada Mortgage and Housing Corporation to explore funding opportunities under the National Housing Strategy, including the Affordable Housing Fund, to advance the Box Grove and 62 Bayview Parkway community housing developments.

Continued collaboration between federal, provincial and municipal partners is essential to addressing the growing demand for community housing. By working together, these partnerships can secure the necessary investments, implement innovative solutions and build stronger, more inclusive communities where every York Region resident has a place they are proud to call home.



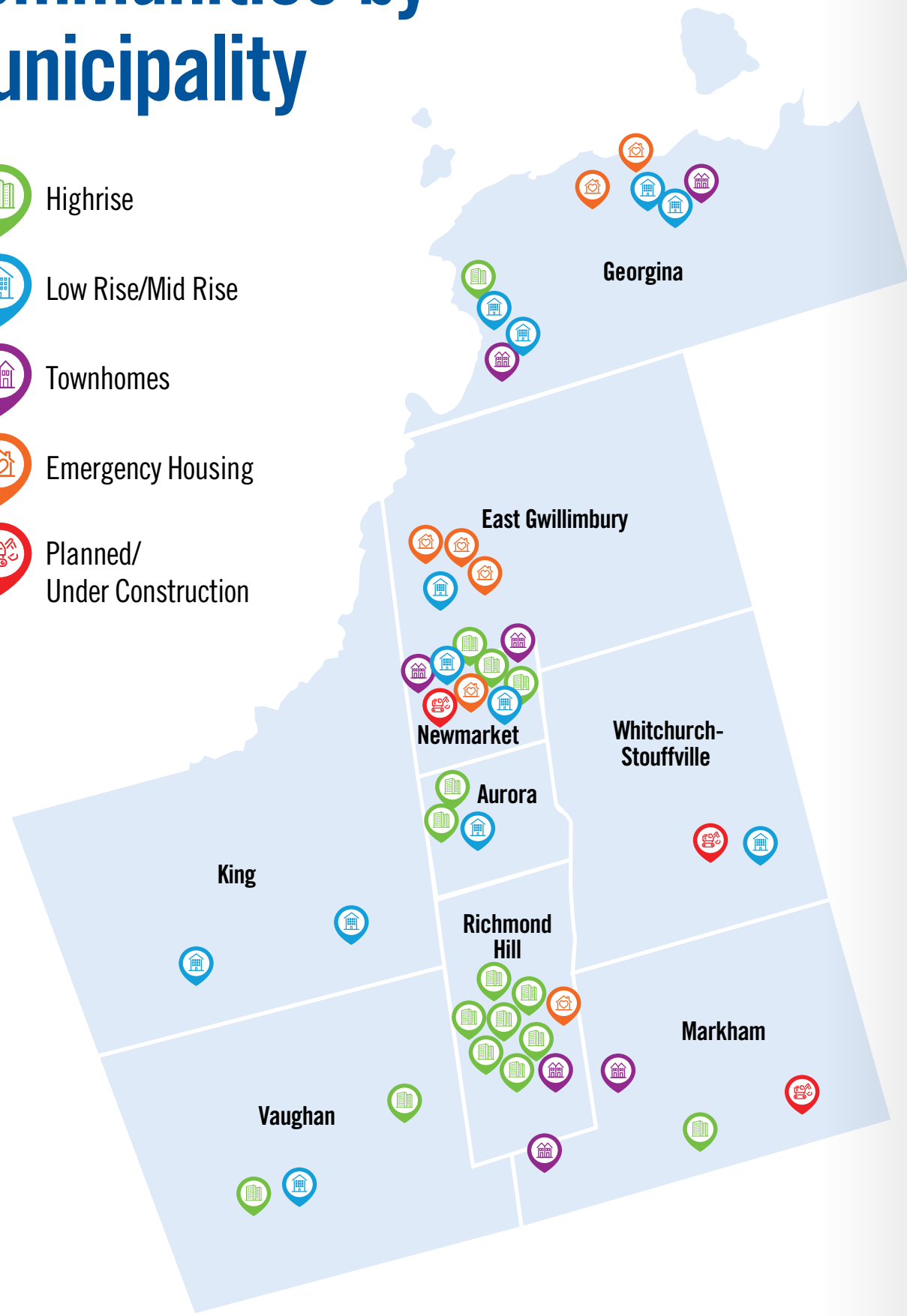
By creating partnerships and opportunities with community agencies and organizations we can offer residents wellness, financial literacy and community programs that help create safer, healthier communities.

Jean-Paul B.,
Community Development Coordinator



Communities by Municipality

-  Highrise
-  Low Rise/Mid Rise
-  Townhomes
-  Emergency Housing
-  Planned/Under Construction



What Our Residents are Saying



Being part of the community at Unionville Commons, right now it means everything.

Marianne T.,
Housing York Inc. resident, Unionville Commons

I've lived in Hadley Grange for 17 years. When this building opened, I always promised myself, I'm going to end up here. And I did. It's definitely a wonderful way of growing old. I've enjoyed everything. It's just it's well taken care of, and people are friendly.

Hildegard K.,
Housing York Inc. resident,
Hadley Grange



Thanks to Housing York Inc. and their community partnership programs for the multiple programs here that help the seniors. We have seniors from different cultures, who speak different languages. These programs really help seniors get out of their isolation, participate in socializing and learning a lot of new things.

Joan R.,
Housing York Inc. resident, Mapleglen



Housing York Inc. 2024 Annual Report

Accessible formats or communication supports are available upon request.

Phone: **1-866-308-2226**

Email: **HYI@york.ca**

york.ca/HYI



BUILDING BETTER TOGETHER: YEAR-END UPDATE

2024 HOUSING YORK INC. (HYI) BUSINESS PLAN

Number of 2024 actions identified: **39**

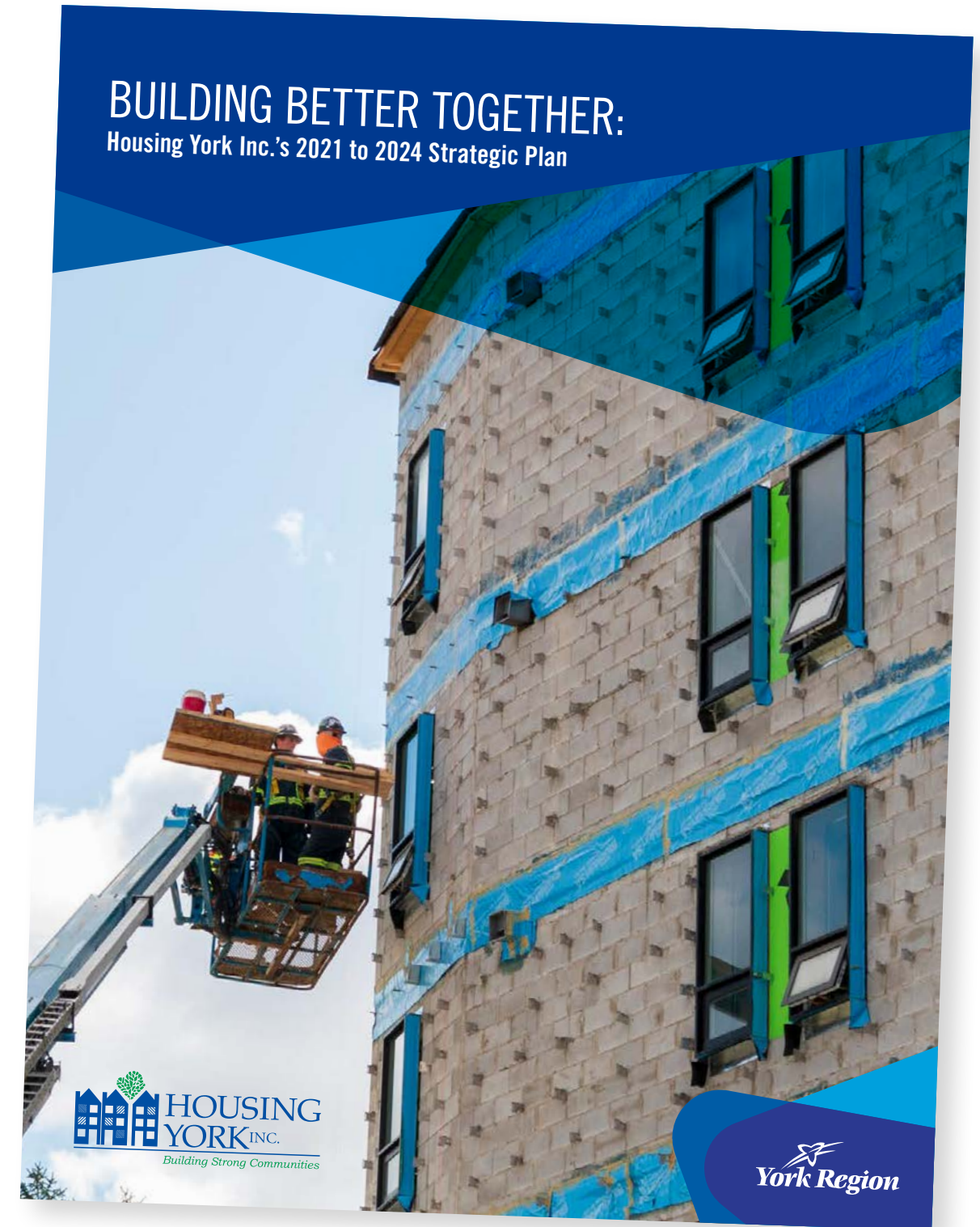
Quarter: **Q4 2024**

Actions completed: **92% (36/39 actions)**

Targets achieved (met or exceeded): **82% (32/39 targets)**

Actions in progress: **0% (0/39 actions)**

Actions deferred/delayed: **8% (3/39 actions)**



● Target exceeded ● Target met ● Target not met ● In progress; action to continue ● Action deferred¹/delayed or N/A for 2024

¹ "Deferred" is used when action is impacted by factors outside HYI's control.

PRIORITY #1
EXPANDED HOUSING PORTFOLIO



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
GOAL 1: PORTFOLIO EXPANSION BEYOND THE NORMAL RATE OF GROWTH					
*1.1 Support HYI portfolio expansion by recommending and prioritizing land for development/redevelopment, and identifying new partnerships through a working group of Regional team members in consultation with HYI Board members and industry experts	A. Number of preliminary development concepts, including feasibility assessments, for priority HYI sites identified through the Portfolio Management Plan	<ul style="list-style-type: none"> N/A – met target in 2023 Staff will explore additional sites/concepts based on funding availability 	N/A	N/A	<ul style="list-style-type: none"> Target met in 2023
	B. Number of development concepts explored with partners (e.g., developers, housing providers, YRRTC, Metrolinx, school boards, LHIN, school boards, faith-based organizations, local municipalities)	<ul style="list-style-type: none"> Complete development concepts and feasibility assessments with partners 	5 concepts	Target met	<ul style="list-style-type: none"> A total of 5 concepts and/or feasibility assessments with partners was completed in 2024 including those in the Town of Whitchurch-Stouffville, Town of Aurora, City of Markham, City of Vaughan, and Town of Newmarket were explored with various private and public partners
	C. Number of established partnerships for co-development on partner sites	<ul style="list-style-type: none"> Continue engaging with selected partner in Town of Aurora to explore co-development opportunity 	1 partnership	Target met	<ul style="list-style-type: none"> Discussions are continuing with developers in the Towns of Aurora and Whitchurch-Stouffville

*Four-year actions where York Region as Service Manager has lead responsibility

PRIORITY #1

EXPANDED HOUSING PORTFOLIO



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
<p>*1.2 With Regional support, assess feasibility and initiate innovations to intensify existing HYI sites, such as:</p> <ul style="list-style-type: none"> • Modular home demonstration project • Low rise development(s) • Public-private partnerships • Scoping of Armitage Gardens in the Town of Newmarket, redevelopment as part of the Newmarket Health Centre Campus master plan 	A. Number of units in planning and development at a stage ready for implementation based on funding	<ul style="list-style-type: none"> • Continue advancing projects in planning and development stage: <p>Community Housing:</p> <ul style="list-style-type: none"> • Whitchurch-Stouffville: 97 units • 62 Bayview Parkway, Newmarket: 250 units • Box Grove, Markham: 150 units <p>Emergency and Transitional Housing:</p> <ul style="list-style-type: none"> • Men’s Emergency Housing: 55 units, subject to planning approvals by the Town of Aurora 	<ul style="list-style-type: none"> • 480 units over four years 	Target exceeded	<ul style="list-style-type: none"> • 497 units in 2024 • Mosaic House added 97 units to the Town of Whitchurch-Stouffville • Lease up process began in November 2024 market and subsidized units in phases. The first move-ins began in March <p>Two developments in the planning stages:</p> <ul style="list-style-type: none"> • 62 Bayview in the Town of Newmarket (250 units) • 14th Avenue Box Grove in the City of Markham (150 units) <p>Emergency and Transitional Housing:</p> <ul style="list-style-type: none"> • Men’s Emergency Housing: 55 units, subject to planning approvals by the Town of Aurora
	B. Number of modular homes project in operation	N/A – Exceeded target in 2022 (26 total modular and low-rise infill units)	N/A	N/A	Target exceeded in 2022
	C. Number of low-rise infill development units under construction on an HYI site			N/A	Target exceeded in 2022
	D. Number of public-private partnerships established for redevelopment of an HYI site	<ul style="list-style-type: none"> • Engage with Township of King on development opportunities for an alternative (non-HYI) site 	1 partnership	Target met	<ul style="list-style-type: none"> • Engagement with the Township of King is complete, preliminary concepts have been explored. King Council has deferred a decision on the subject site, timeline still unknown
	E. Increase in the number of units in the master plan over that at Armitage Gardens, in the Town of Newmarket, at present	<ul style="list-style-type: none"> • Establish parameters and requirement of target unit mix and type with internal stakeholders • Issue RFP and retain engagement consultant to explore preliminary master plan concepts with these parameters 	Retain Consultant	Deferred	<ul style="list-style-type: none"> • RFP for Community Engagement and Master Planning ready for release at the appropriate time
	F. Amount of capital funds raised through public-private partnership (e.g. sale of land, co-development)	<ul style="list-style-type: none"> • Ongoing discussions on dispositions of underutilized HYI land 	\$5 million	Target not met	<ul style="list-style-type: none"> • Discussions with a developer on Stouffville Phase 2 Lands were in progress in 2024. After financial and project information was exchanged, the developer decided to proceed with their development as a stand-alone project

*Four-year actions where York Region as Service Manager has lead responsibility

PRIORITY #1

EXPANDED HOUSING PORTFOLIO



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
*1.3 Partner with the Region to develop resources and offer support to non-profit organizations interested in developing affordable housing	A. Number of feasibility analyses of development potential completed for non-profit development or re-development sites	<ul style="list-style-type: none"> Support non-profit and cooperative housing providers interested in development through conceptual plans, connection to funding or other resources, subject to housing provider interest 	10 concepts	Deferred	<ul style="list-style-type: none"> Non-profit support will be incorporated into the upcoming 10-Year Housing and Homelessness Plan and was included in Council approved Actions to Increase Affordable and Community Housing Supply in October 2024
	B. Number of non-profit units supported with development of conceptual plans and/or connection to funding streams, land lease opportunities or other resources	<ul style="list-style-type: none"> Support non-profit and cooperative housing providers interested in development through conceptual plans, connection to funding or other resources, subject to housing provider interest 	150 units	Target met	<ul style="list-style-type: none"> In 2024 two non-profit organizations were awarded funding through the Supply Grant program. Additionally, the Region is funneling RHI money to another non-profit to develop 44 emergency and transitional housing beds

GOAL 2: INVESTMENT FROM OTHER LEVELS OF GOVERNMENT

*2.1 Advocate to senior levels of government to fund new HYI housing developments	A. Maintain existing Government of Canada and Province of Ontario capital development funding	<ul style="list-style-type: none"> While target has been exceeded as of 2023, continue to work with the Region to target engagements (e.g., meetings or advocacy letters) with either the federal or provincial government to advocate for capital development funding 	Continue with advocacy recommendations to upper levels of government	Target Exceeded	<ul style="list-style-type: none"> \$42 million in capital funding secured ¹ Work will continue with the Region to target engagements (e.g., meetings or advocacy letters) with either the federal or provincial government to advocate for capital development funding
*2.2 Work with local municipalities to advance the development of HYI housing in their communities (e.g., provision of land, parkland, planning fees)	A. Percent of development projects with municipal fee concessions	Negotiate municipal fee concessions for Box Grove Community Housing in the City of Markham and 62 Bayview Parkway in the Town of Newmarket (subject to federal and provincial funding)	100% of projects	Target met	<ul style="list-style-type: none"> Staff have actively engaged the Town of Newmarket and the City of Markham regarding municipal fee concessions. Process will continue throughout the planning approvals and building permit issuance process
	B. Number of municipal sites identified as suitable for affordable housing development	<ul style="list-style-type: none"> Collaborate on site selection with local municipalities that supported Council's request in 2021 for the provision of land 	3 sites identified	Target met	<ul style="list-style-type: none"> Throughout 2024 staff worked with local municipalities (City of Richmond Hill and Town of Georgina) on three sites identified for participation in the Municipal Land Donation Program

GOAL 3: HYI RESIDENTS IMPACTED BY REDEVELOPMENT ARE SUPPORTED

3.1 Develop and implement an HYI resident consultation and engagement process to inform planning for community redevelopment	A. Percent of residents in HYI communities being redeveloped who feel through an impacted resident survey that HYI was responsive to their needs	N/A	N/A	Deferred	<ul style="list-style-type: none"> N/A - This action no longer applicable, as planning for Nobleview Pines in the Township of King has shifted to an alternative (non-HYI) site. Work planned for Armitage Gardens in the Town of Newmarket is deferred until 2026 with the issuance of the RFP for Community Engagement and Master Planning Staff will assess plans to complete this action as part of a future HYI redevelopment
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¹ This includes funding secured and allocated to development through the following programs: CMHC Affordable Housing Fund, CMHC Rapid Housing Initiative Cities' Stream, Canada-Ontario Community Housing Initiative

*Four-year actions where York Region as Service Manager has lead responsibility

● Target exceeded ● Target met ● Target not met ● In progress; action to continue ● Action deferred /delayed or N/A for 2024

PRIORITY #2

INCLUSIVE COMMUNITIES AND SUCCESSFUL TENANCIES



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
GOAL 1: COMMUNITIES ARE INCLUSIVE					
1.1 Implement resident inclusion plan with consideration to: <ul style="list-style-type: none"> • Accessibility of buildings • Inclusive communications • Business processes and practices that respect diversity • Partnerships to provide programs and services that are important to HYI communities 	A. Number of properties where accessibility inspections are completed and enhancement plans implemented ¹	<ul style="list-style-type: none"> • Complete accessibility inspections • Complete accessibility enhancements identified within the 2024 HYI Capital Plan 	36	Target met	<ul style="list-style-type: none"> • Accessibility enhancements have been completed at two HYI developments • Enhancements are in-progress at 9 additional locations as part of multi-year projects
	B. Percentage of residents who agree to receive general HYI communications electronically; baseline 10%	<ul style="list-style-type: none"> • Exceeded target in 2022 (25%) 	N/A	Target exceeded	<ul style="list-style-type: none"> • Approximately 85% of residents agree to receive general HYI communication electronically
	C. Residents who report that HYI treats them respectfully	<ul style="list-style-type: none"> • Exceeded target in 2023 (96%) 	N/A	Target exceeded	<ul style="list-style-type: none"> • 94% of residents report that HYI treats them respectfully based on 2024 Resident Survey
	D. Number of new or enhanced community partnerships and programs ²	<ul style="list-style-type: none"> • Increase and sustain partnerships with community service agencies and internal program areas in alignment with HYI's approach to community partnerships 	9 new or enhanced collaborations with community agencies	Target exceeded	<ul style="list-style-type: none"> • 18 community partnerships have been created, enhanced, or sustained in 2024
1.2 Research and establish tools to effectively build cultural competency amongst residents and combat behaviours of discrimination and bias that negatively impact communities	A. Percent of team members trained in anti-racism	<ul style="list-style-type: none"> • N/A – Met target in 2022 (100%) 		N/A	<ul style="list-style-type: none"> • Training was delivered to all Housing Services/HYI team members in 2022
	B. Percent of communities engaged in diversity and inclusion activities	<ul style="list-style-type: none"> • Continue onsite/virtual resident engagement in alignment with HYI's approach to community partnerships 	12 engagement activities	Target exceeded	<ul style="list-style-type: none"> • 291 engagement activities were held in 2024 • Enhanced programming will be explored for HYI communities in alignment with 2025 to 2028 HYI Strategic Plan priorities

¹ Subject to scope/funding availability.

² The four-year key performance indicator and target have been updated to better reflect strategic work completed for the new approach to community partnerships developed in 2023. The previous key performance indicator associated with this action was "Participation rate for programs offered"



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
GOAL 2: RESIDENTS ARE SUPPORTED TO HAVE SUCCESSFUL TENANCIES					
2.1 Refresh the Tenancy Management Plan to reflect the changing economic environment	A. Percent of tenancies at risk for rent arrears preserved ³	<ul style="list-style-type: none"> Continue to offer payment plans and support referrals to all households at risk of eviction due to arrears Address tenancies with persistent reoccurring arrears (unsustainable tenancies) 	97%	Target exceeded	<ul style="list-style-type: none"> In 2024, 344 tenancies were at risk of eviction due to rental arrears. Preserved 340 of these by offering payment plans and connecting residents to a variety of supports 99% of tenancies at risk for rent arrears preserved as of Dec 31, 2024
	B. Arrears in comparison to benchmark established through large community housing provider KPI initiative	<ul style="list-style-type: none"> Continue to meet 2022 large provider benchmark 	89% ⁴	Target exceeded	<ul style="list-style-type: none"> 92% of households in good standing as of Dec 31, 2024
2.2 Continue to develop partnerships to support successful tenancies	A. Percent of program participants who feel through a survey the right programs/services are available in their HYI community	<ul style="list-style-type: none"> Implement approach to community partnerships to introduce new or enhanced programs and services that address resident needs 	9 new or enhanced collaborations with community agencies	Target exceeded	<ul style="list-style-type: none"> 18 community partnerships have been created, enhanced, or sustained in 2024
	B. Percent of tenancies that are preserved when the tenancy is at risk for behaviour-related issues	<ul style="list-style-type: none"> Assist households at risk in connecting to supports and developing realistic plans to preserve tenancies 	90%	Target exceeded	<ul style="list-style-type: none"> Staff worked with 13 tenants at risk of eviction by developing plans and connecting them to supports with 100% of tenancies at-risk for behaviour-related issues preserved as of Dec 31, 2024
	C. Percent of residents satisfied with referral services ⁵	<ul style="list-style-type: none"> Implement Community Partnership Plan recommendations that identify programs and services that address resident needs 	9 new or enhanced collaborations with community agencies	Target exceeded	<ul style="list-style-type: none"> 18 community partnerships have been created, enhanced, or sustained in 2024

³ Primary reason for eviction is arrears.

⁴ Revision from 2023 Business Plan to reflect large provider average key performance indicator of 89%

⁵ From those residents who agree to a referral.

PRIORITY #3

FINANCIAL SUSTAINABILITY



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
GOAL 1: IMPROVED LIFE CYCLE VALUE FOR HYI BUILDINGS					
1.1 Develop and implement an enhanced process to ensure capital and operational decisions are based on key criteria such as impacts to residents, operational needs, funding opportunities and life-cycle value	A. Percent of components that meet or exceed component life expectancy	<ul style="list-style-type: none"> Maintain meeting or exceeding component life expectancy 	90% ¹	Target met	<ul style="list-style-type: none"> 92% of assets have met or are forecasted to meet expected service life.
	B. Reduction in life-cycle total cost (capital, operating and maintenance) per component	<ul style="list-style-type: none"> Continue implementation of Preventative Maintenance module Conduct analysis of preventative versus reactive maintenance 	Preventative Maintenance Module Implemented in 5 additional buildings (10 cumulative) % preventative vs. reactive	Target met	<ul style="list-style-type: none"> Completed implementation of preventative maintenance software program at 5 locations Industry target established of 60% expenditures on preventative maintenance versus 40% reactive maintenance. Completed expenditure analysis for major HVAC and life safety components completed; 77% preventative maintenance spend achieved for life safety components, and 23% reactive maintenance. For HVAC equipment, 71% of operating expenditures were invested in preventative maintenance and 29% on reactive
	C. Percent increase in resident satisfied with major repairs; baseline 70%	<ul style="list-style-type: none"> Conduct survey of capital repair projects 	Eight projects with a satisfaction rate of 78%	Target exceeded	<ul style="list-style-type: none"> Surveys were conducted for 8 capital projects; the overall response rate received was 22%. The average satisfaction rate for project results across the eight properties was 85%, surpassing our target of 78%.
GOAL 2: INCREASED OPERATIONAL EFFICIENCIES					
2.1 Evaluate and improve business processes and technology to support operational efficiency and effectiveness, evolving compliance obligations, continuous improvement and outcomes-measurement while remaining resident-centric	A. Percent of residents using PAP/online banking; baseline 90%	<ul style="list-style-type: none"> Encourage new residents to pay electronically 	98% of new residents agree to pay electronically	Target exceeded	<ul style="list-style-type: none"> 100% of new residents agree to pay electronically as of December 31, 2024.
	B. Percent of invoices processed electronically within 28 days	<ul style="list-style-type: none"> Process invoices within 28 days 	95%	Target not met	<ul style="list-style-type: none"> 94% of invoices were processed within 28 days, as of December 31, 2024, slightly lower than 95% target, reflecting in-dispute invoices.
	C. Work requested through resident maintenance requests completed within five business days	<ul style="list-style-type: none"> Implement electronic maintenance requests for Unionville Commons in the City of Markham and Town of Whitchurch-Stouffville development 	95%	Target met	<ul style="list-style-type: none"> 95% of tenant-initiated maintenance requests completed within five business days as of Dec 31, 2024. Electronic maintenance requests rolled out for Unionville Commons in the City of Markham, and Mackenzie Green and Rose Town in the City of Richmond Hill. Electronic maintenance request system is set up and ready to be used for Mosaic House in the Town of Whitchurch-Stouffville.
	D. Percent resident satisfaction with maintenance services (rated good or very good); baseline 78%	<ul style="list-style-type: none"> Present survey results of 2024 HYI Resident Survey and response plan to the Board 	Results and Response Plan Presented	Target exceeded	<ul style="list-style-type: none"> Exceeded target as 85% resident satisfaction with maintenance services (rated good or very good) based on 2024 HYI Resident Survey Results.
	E. Maintain resident satisfaction ratings with HYI "helpfulness"	<ul style="list-style-type: none"> Present survey results of 2024 HYI Resident Survey and response plan to the Board 	Results and Response Plan Presented	Target exceeded	<ul style="list-style-type: none"> Exceeded target as 90% resident satisfaction ratings with HYI "helpfulness" based on 2024 HYI Resident Survey results.

¹ Components over \$50,000 and new developments.

PRIORITY #3
FINANCIAL SUSTAINABILITY



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
2.2 Strengthen vendor performance management to improve the quality and efficiency of maintenance and repair work	A. Improved resident satisfaction from 2019 survey for each of the following baselines: elevators 55%, outdoor green spaces 51%, janitorial 83%	<ul style="list-style-type: none"> • Greenspaces – present survey results of 2024 HYI Resident Survey and response plan to the Board 	Results and Response Plan Presented	Target exceeded	<ul style="list-style-type: none"> • Exceeded target as 80% resident satisfaction with green space based on 2024 HYI Resident Survey results.
		<ul style="list-style-type: none"> • Elevators – work collaboratively with service provider to use elevator performance data to address lower performing elevators 	70%	Target exceeded	<ul style="list-style-type: none"> • Exceeded target as 71% resident satisfaction with elevators based on 2024 HYI Resident Survey results.
		<ul style="list-style-type: none"> • Janitorial – procure janitorial services using a phased RFP process 	80%	Target not met	<ul style="list-style-type: none"> • 76% of residents were satisfied with indoor common area cleaning based on 2024 HYI Resident Survey results, slightly lower than the 80% target. • Efforts are underway to improve vendor performance including increased inspections to ensure strong and consistent performance.
2.3 Continue implementing energy efficiency projects to reduce greenhouse gas (GHG) emissions, utility consumption and operating costs while maintaining resident comfort levels in accordance with the HYI Energy and Utilities Management Plan (EUMP)	A. Annual GHG reduction (tonnes) in communities with retrofits completed	<ul style="list-style-type: none"> • Implement energy enhancements and GHG reductions, as incorporated into the 2024 HYI capital plan 	20 tonnes (227 tonnes cumulative to 2024)	Target met	<ul style="list-style-type: none"> • Exceeded forecasted target as projects completed in 2024 have resulted in a projected reduction of 29 tonnes of GHG emissions annually.
		B. Annual cost savings in communities with retrofits completed	<ul style="list-style-type: none"> • Implement energy enhancements and GHG reduction, as incorporated into the 2024 HYI capital plan 	Implement energy enhancements and GHG reduction, as incorporated into the 2024 HYI capital plan	Target met
	C. Resident satisfaction with process and impact	<ul style="list-style-type: none"> • Implement energy enhancements and GHG reductions, as in 2024 HYI capital plan 	78% resident satisfaction	Target met	<ul style="list-style-type: none"> • Resident surveys completed at Richmond Hill Hub in the City of Richmond Hill and Blue Willow Terrance in the City of Vaughan. • Combined resident satisfaction: 93%

PRIORITY #3
FINANCIAL SUSTAINABILITY



Four-Year Actions	Key Performance Indicators	2024 Actions	2024 Target	Status	Details
GOAL 3: NEW DEVELOPMENTS ARE OPERATIONALLY SELF-SUSTAINING					
3.1 Develop and implement a strategy to reduce the reliance on Regional subsidies while maintaining subsidized/market split	A. Subsidized/market split	<ul style="list-style-type: none"> Rent up of Town of Whitchurch-Stouffville development with a 70/30 subsidized/market split 	70/30	Target met	<ul style="list-style-type: none"> Rent-up has started and is expected to be completed in Q1 2025.
	B. Percentage above CMHC's average market rent (AMR) charged for market rental units	<ul style="list-style-type: none"> Rent up of Town of Whitchurch-Stouffville development to achieve target 	Min 125% average market rent for market units	Target met	<ul style="list-style-type: none"> Rent-up has started and is expected to be completed in Q1 2025.
	C. Maximum debt as a percent of total project cost	<ul style="list-style-type: none"> N/A – target met in 2023 as Town of Whitchurch-Stouffville development will have no debt due to additional provincial and federal funding 	N/A	N/A	<ul style="list-style-type: none"> Target met in 2023.
	D. Minimum operating surplus as a percent of total revenue	<ul style="list-style-type: none"> N/A – target met in 2023 as operational plan to achieve surplus plan for Whitchurch-Stouffville development in 2025 was prepared 	10%	N/A	<ul style="list-style-type: none"> Target met in 2023.
	E. Agency/commercial space revenue	<ul style="list-style-type: none"> N/A – target met in 2023 as Regional funding for agency/commercial space for Unionville Commons in the City of Markham and Town of Whitchurch-Stouffville development has been secured 	Minimum net cost recovery	N/A	<ul style="list-style-type: none"> Target met in 2023.
	F. Manageable cost/unit based on incremental costs	<ul style="list-style-type: none"> Analyze the manageable cost per unit based on Woodbridge Lane² in the City of Vaughan 	\$3,800/unit	Target not met	<ul style="list-style-type: none"> Manageable cost per unit for Woodbridge Lane is approximately \$4,300, including \$405 of bad debt.

2 Unionville Commons and Whitchurch-Stouffville analysis to be completed after three years of operation due to warranty period.

Housing York Inc. - Key 2024 Capital Rehabilitation Investments*

Project Category

- Exterior Building Repairs
- HVAC, Mechanical, Electrical
- Interior Building Repairs
- Site Upgrades and Grounds
- No Key Projects in 2024
- Chippewas of Georgina Island First Nation
- Municipal Boundary
- Regional Boundary



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*Based on expenditures over \$50,000