



How to Think Like A Property Manager

Trevor Lester – Bayshore Property Management Inc. Barrie
Paul Smith – DMS Property Management Ltd. Toronto

Overview of Presentation

- Trevor Lester – Role of the Property Manager with Established Housing Providers
- Paul Smith – Role of the Property Manager in New Developments

Purpose and Objectives

- To understand the role of property management firms in the Ontario Social Housing model
- To understand the major influencers that affect property management firms
- To understand the role the property management firm plays with each influencer

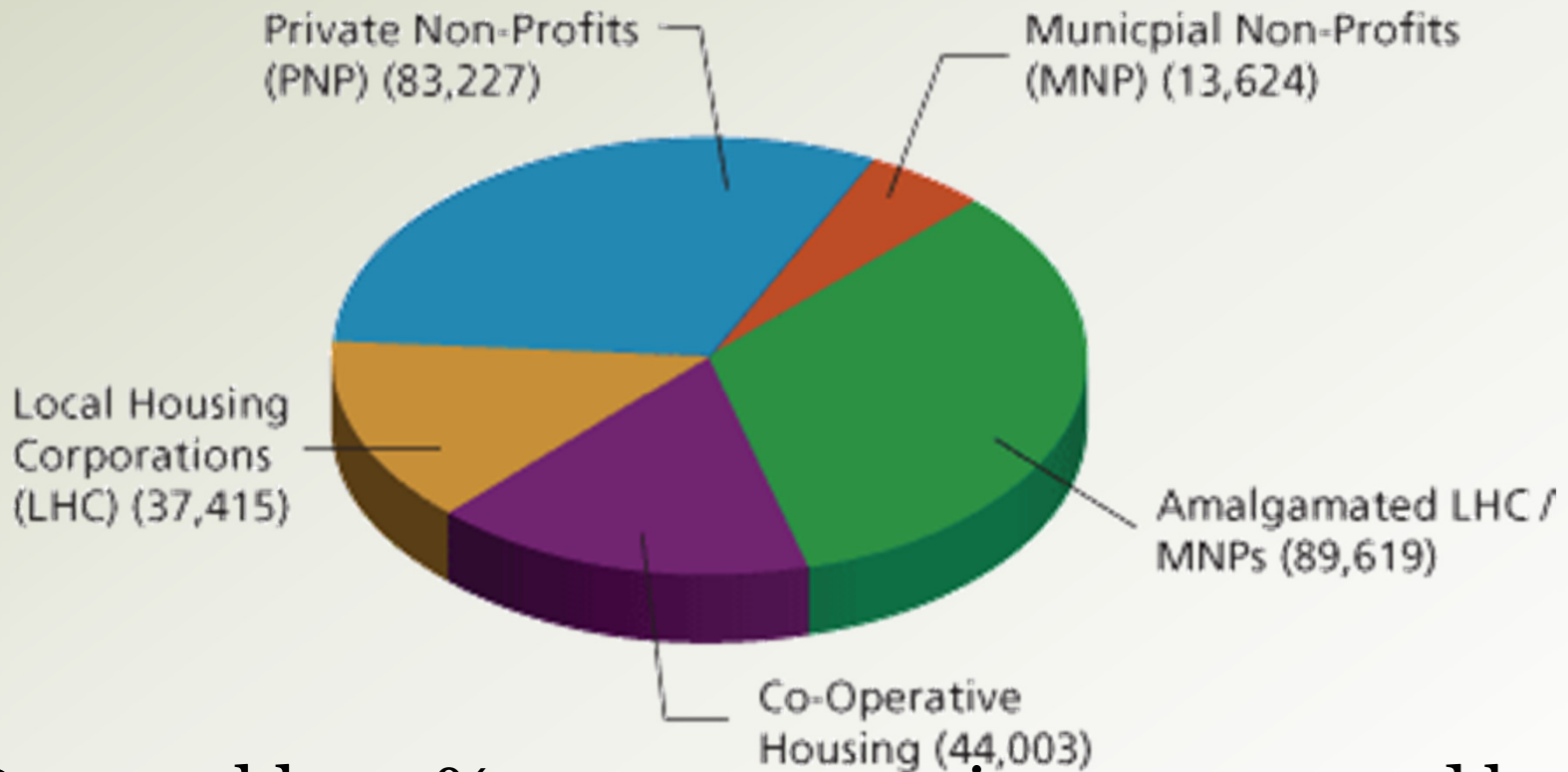
Role of Property Management Firms in the Social Housing Model

Social Housing in Ontario

- ❑ Originally developed by CMHC after WWII in response to men returning from war – termed “war time housing” – owned and controlled by CMHC – eventually sold off stock
- ❑ Next was the development of Public Housing in the 1950’s – approximately 85,000 units – managed and controlled by Local Housing Corporations
- ❑ In the 1980’s Federal government develops social housing in Ontario – 50,000 units
- ❑ 1986-1995 Province develops almost 70,000 units

Role of Property Management Firms in the Social Housing Model

Social Housing in Ontario



Reasonably 40% or 100,000 units are managed by a Property Management Firm!

Major Influencers on a PM



Major Influencers on a PM



Board of Directors

There is a great deal of variance on the knowledge, skills and goals of non profit and co-op boards.

A PM must provide guidance, direction and expertise in the following areas:

- Leadership
- Governance
- Fiscal Responsibility
- Asset Management
- Training/Mentoring
- Visioning

Housing Services Act

- Understanding and enforcing the rules and regulations of the HSA
 - ▣ Eligibility
 - ▣ How to calculate rents
 - ▣ Insurance and investment requirements

- Understanding the Funding Model and the subtle nuances that it entails

Local Service Manager

- Meeting HSA timeline requirements
 - Annual Subsidy Estimate
 - Annual Information Return
 - Service Manager Annual Information Return

- Comprehensive knowledge of local eligibility requirements
 - Waitlist differences
 - Asset limits
 - Appeal Time Limits

Residents

- Ensuring a safe and clean home living environment
 - ▣ Adequate staffing
 - ▣ Security cameras
 - ▣ Noise issues

- Ensuring Rents are Collected
 - ▣ Ultimately a business that needs to collect rents

- Part time life skills coach, part time social worker

Private Property Management has Private Sector for Profit Interests

- A privately owned business seeking a profit – shareholders, investors that require a profit
- Contracts that are subjected to renewal every three years
- Management agreements in the industry that differ – rates charged vary from each company based on level of service to be provided – some less service for lesser fees

New Development

- Responding to Government RFP's
- “Green Field” Development
- Intensification of Existing Properties

Green Field Development

- Project elements will include
 - ▣ Zoning and Planning
 - ▣ Identification of Target Tenant Demographic
 - ▣ Establishment of a Project Team
 - ▣ Architectural and Engineering Design
 - ▣ Economic Business Case Development
 - ▣ Corporation Legal Documentation
 - ▣ Financing
 - ▣ Construction
 - ▣ Initial Tenant Selection and Occupancy
 - ▣ Operational “Shake Down” Period

Intensification

- Conversion of Existing Space to Residential Use
- Extension of Existing Buildings
- Construction of New Buildings

Role of Your Property Manager

- Development of Budgets
- Construction Project Management
- Rent-Up
- Management after Occupancy