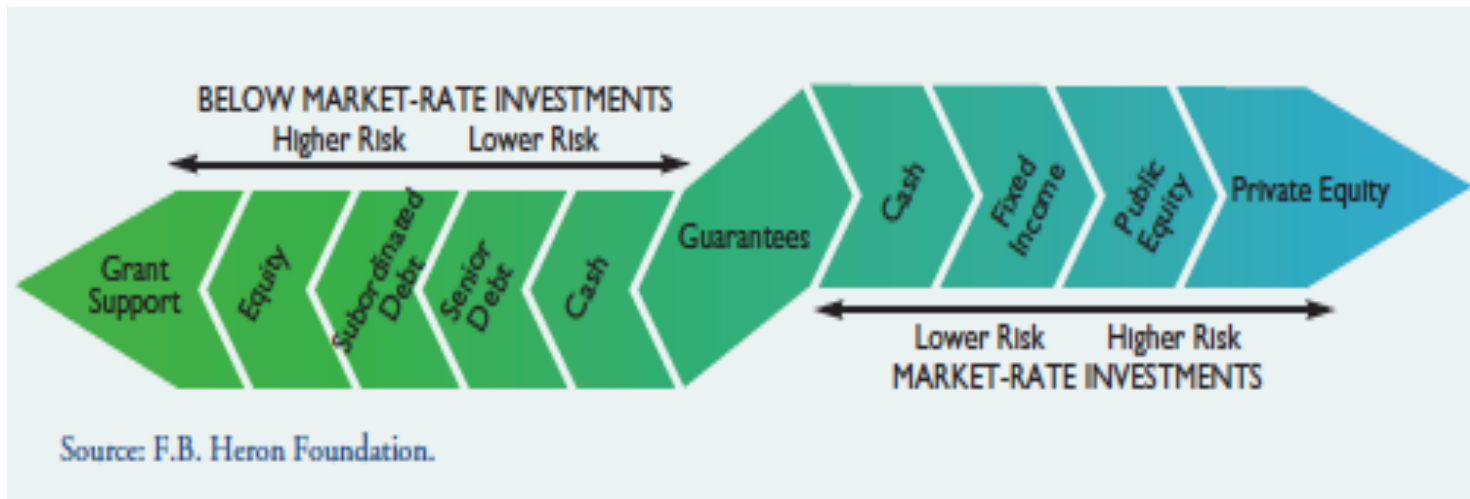


Impact Measurement: Housing funds

CHRA Congress,
Winnipeg
April 30, 2015

Impact investment

- Investment into companies, organizations and funds that generates:
 - Social impact
 - Environmental impacts
 - Financial return
 - Measurement



Delivering impact



Impact targets

Community Forward Fund

- Access to capital for not-for-profit organizations
 - No conventional capital available
 - Affordability of capital
- Project / program delivery
 - Impact on individuals
 - Impact on community
- Investor returns
 - Mission related
 - Target annual return
 - Leverage

Trillium Housing Fund LP

- Access to homeownership
 - Affordability
 - Individual outcomes
 - Community outcomes
- Investor returns
 - Financial returns
 - Leverage
- Market development
 - Proof of alternative investment opportunities

Impact measurement

Outputs

- Housing units produced
- Household access to affordable housing
- Housing affordability (income quintiles)

Outcomes

Short-term

- Number of households housed
- Supports and services provided
- Improvement of affordability
- Economic impacts
- Project / Fund IRR

Long-term

- Number of households housed
- Supports and services provided
- Improvement of affordability
- Improvement in standard of living
- Neighbourhood improvement
- Community economic impacts

Housing impact – experience to date

Community Forward Fund

- Limited impact frameworks
 - Focus on outputs
 - Driven by development imperative – need based
 - Limited resources to track longitudinal change

Trillium Housing Fund LP

- Limited track records (projects in development)
- Opportunity for longitudinal assessment