

Dugald Estates, Dugald Manitoba



**SPRINGFIELD SENIORS NON-PROFIT HOUSING CO-OP
CHRA CONFERENCE - HALIFAX**

May, 2017

A Community Based Seniors Co-op Housing Success Story

***Presented by: Lesley Thomson, Chair,
Springfield Seniors Non-Profit Housing Co-op Ltd.***

- * Overview of the Dugald Estates Project***
- * Review of how we got there – an 8-year journey***
- * Financial Challenges***
- * Some Observations***

DUGALD, Manitoba

- *Population 500*
- *Rural Agriculture Community*
- *22km east of Downtown Winnipeg*
- *Aging Population*
 - *Retaining our citizens in their home community*
- *Aging in Place Vision*

Today Dugald Estates offers....

- **\$14.5M project; 88,752 sq ft building; 3 floors; elevator**
- **47 suites; most 2 bedroom/2 bathroom**
- **601 sq ft – 1482 sq ft (\$791 - \$1946/month)**
- **Entrance Fee \$89,610 – Share purchase**
- **Underground heated parking garage; storage lockers**
- **6 appliances included (ensuite washer & dryer)**
- **Individual temperature controlled/air conditioning**
- **Resident lounge with fireplace, fully equipped kitchen (weekly meal program)**
- **Exercise room; Guest suite**
- **Completed December 2015**
- **Sufficient space for future buildings (3.8 acres)**

Large Suites



Open Concept Design



OUR STARTING POINT - 2008

CONS

- **No Funds**
- **No Paid Staff**
- **No Financing**
- **No Land**
- **No Experience**
- **No Model to Follow**
- **Prevalent Attitude:
“They’ll Never Do It!”**

PROS

- **Significant need in the municipality**
- **Strong community support**
- **\$150,000 commitment from Dugald United Church**
- **Significant Volunteer Effort**
- **Pro Bono Support from professionals**
 - **Project Management**
 - **Architect**
 - **Lawyer**
- **We refused to give up**

THE PROCESS -

Community Consultation and Engagement (Over many years)

STRUCTURE –

Springfield Seniors Non-Profit Housing Co-op

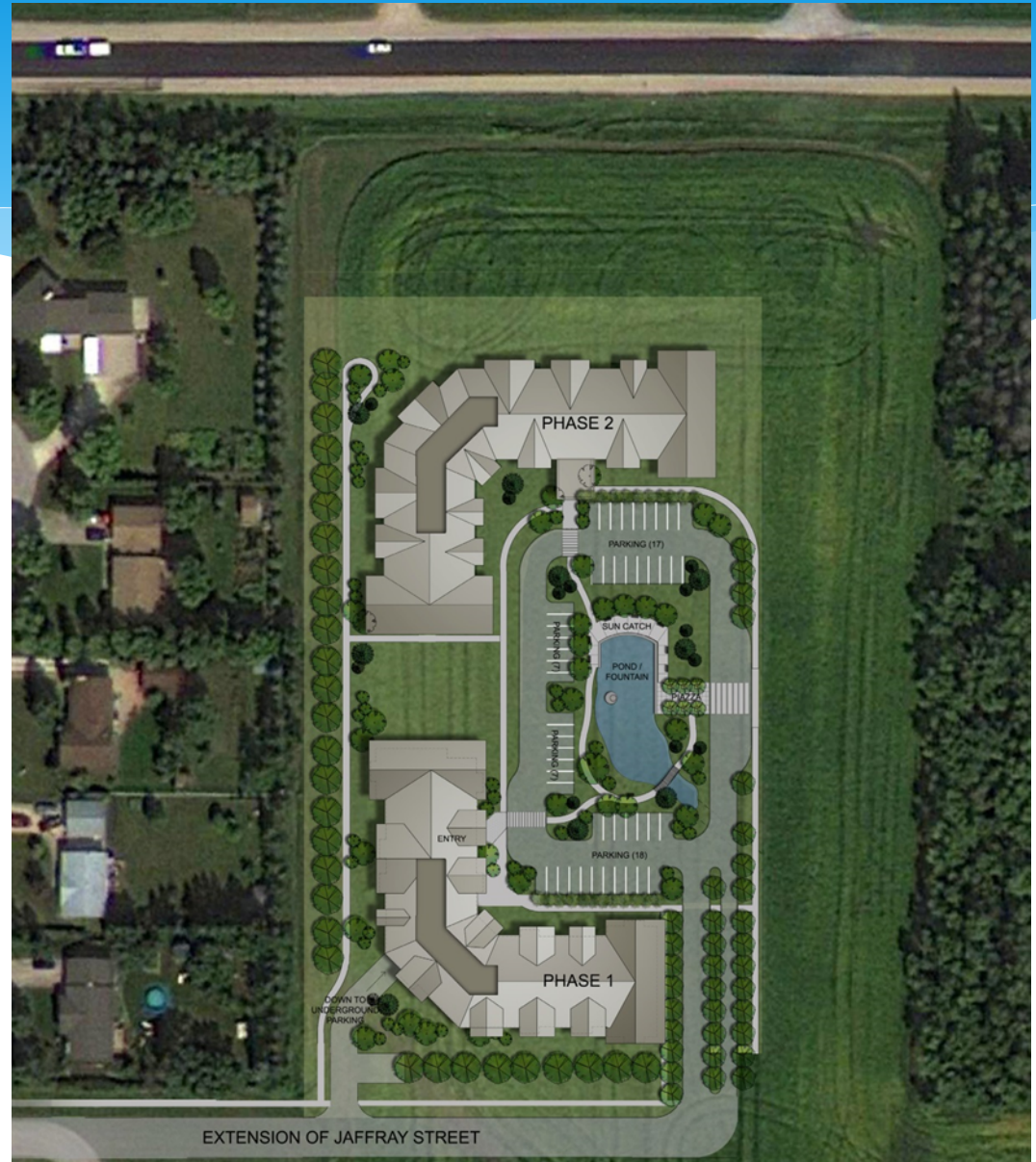
LAND - 3.8 Acres of land from the Municipality (RM of Springfield) for \$1

PROFESSIONAL TEAM -

Engaging a project developer and an architect

FINANCING –

Mortgage & Resident Equity



The Co-op Model

- Mission, Vision, Values – “Aging in Place” Vision
- Spring 2012 – Meeting with Wesman Seniors Co-op, Brandon
- Advice: Provincial Coop Development Office, Cooperative Housing Federation of Canada, Manitoba Coop Association
- June 1, 2012 – Springfield Seniors Non-Profit Housing Co-op incorporated
- Memberships sold for \$25 give members first priority
- Monthly meetings with member input
- November 2012 – MOU with RM of Springfield for 3.8 acres for \$1 (land valued at \$40,000)
 - Official Land Transfer – December 2014
- August 2013 – Conceptual plans and estimated pricing presented to members and marketing commences with \$1,000 deposit to reserve suite

Financing & The Equity Gap

- \$14.5M project
- $\$89,610 \times 47 = \$4,211,670$ in member equity
- Mortgage - Up to \$10.5M Oakbank Credit Union
- Fixed price CCDC2 contract with Concord Construction
- When to start construction? 80% or 100% sales?
- January 2014 - Meeting with Provincial Housing Minister
 - ✓ Rental Housing Construction Tax Credit (\$564,000)
 - ✓ Rent Supplements for 5 suites (now 16)
 - ✓ Co-op Loan Guarantee Program (\$900,000 to guarantee last 10 suites)
- April – 2014 - Full \$89,610 Deposits requested from members

Sod Turning, July 2014





We now have a wonderful new home for the seniors in our community.....



Full Time Volunteer Driven

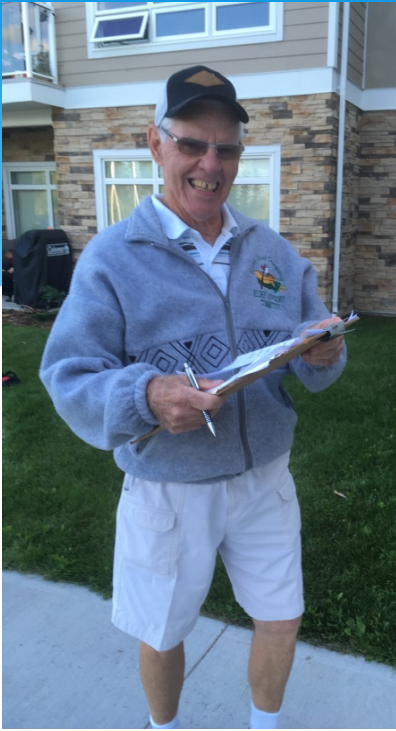
- 8 Member Board of Directors
- Everything possible done by Board Members to save \$\$ for our Members
 - All Agreements (Share Offering, Development Agreement with Municipality, etc)
 - Advertising, Marketing, Website
 - Grant Writing
- Fund Raising Campaign for Common Room
 - Over \$100000 Raised
- Paying it Forward

Observations – Lessons Learned

- It takes time to build support & create “believers”
- Credit Unions don’t really compete
- Rental Housing Construction Tax Credit should be treated as equity
- Seed funding is needed for Non-Profit groups to develop housing projects
- The Dugald Estates Housing Co-op model is possible to replicate
- Significant volunteer resources are required
- Now Paying it Forward....
- Do we have energy for our second building? – Assisted Living
- This work is not for the faint of heart.....

Multi-Purpose Room







Questions?



www.SpringfieldSeniors Housing.com