

CITY AUDIT COMMITTEE

September 19, 2024







Home is Here The City of Calgary's Housing Strategy

2024-2030

Approved by Council 2023 September 16









MANDATE

AHC Creates non-market affordable housing on development-ready land on behalf of The City of Calgary and its citizens.



THE HOUSING CONTINUUM















Emergency Shelters Transitional Housing

Supportive Housing

Social / Subsidized Near Market Rental Non-Market Rental & Ownership Market Rental & Ownership



Attainable Homes serves clients from these points in the housing continuum.

GOVERNANCE

John Kozole Board Chair

Pres. & CEO, Spring Edge Developments Inc.

Adil Kodian

Chair, Development Committee

VP, Rohit Communities

Mavin Gill

Chair, Audit & Accountability
Committee

Partner with MNP. Chartered Professional Accountant.

Fraser de Walle

Chair, Corporate Performance & Governance Committee

Managing Director at PLATFORM Insurance Management

Gregg Callander

Member - Audit & Accountability
Committee

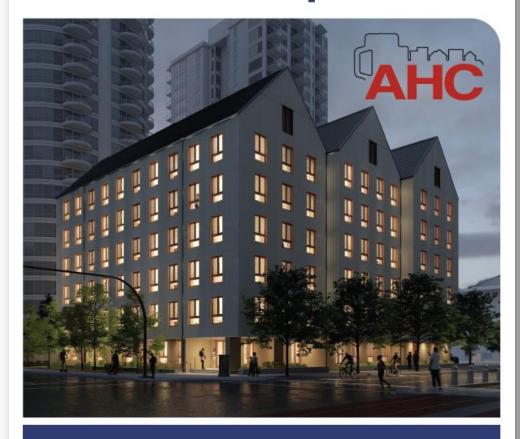
CPA, Former President &CEO (current Board member) of University of Calgary Properties Group

Gordon Van Vliet

Member - Audit & Accountability Committee

Partner, Field Law LLP

Attainable Homes Calgary 2023 Annual Report



From Vacant Land to Homes for Calgarians

Attainable Homes Calgary Annual Report 2023

2023 FINANCIAL RESULTS

 AHC incurred a net loss for the year ended December 31, 2023 of \$719,127

AHC forecast to achieve surplus in 2024.

AHC is NOT a cash flow burden on the City of Calgary

2023 FINANCIAL STATEMENTS AUDIT

- Inventory levels at zero until completion of construction
- Cash balance decreased due to Martindale completion
- Land value decreased due to reclassification
- Successfully secured CMHC underwriting for \$23 million construction loan

2024 BUSINESS PLAN GOALS

Action Category	2024 Goal	
Completions	1	1010 6 Av SW near construction completion
	2	DDO first buildings near completion
Operations	3 1007 6 Av SW under construction	
	4	Sunnyside Triangle building permit approved
Planning	5 Bridges LUR amendment approved	
	6	Miekle & Rehab Society business cases approved
	7	New financing arrangement secured

AHC's PRINCIPAL RISKS

- 1. Market Risk
- 2. Financial Risk
- 3. Inventory Risk
- 4. Political Risk
- 5. Operations, Process Risk

AHC's RISK MANAGEMENT ACTIVITY-

Risk	Activity	Ongoing Action
1. Market	Sell inventory	Create/develop/acquire lower cost housing inventory for broader market need
2. Financial Risk	Ensure adequate sales surplus and reduce debt level	Manage inventory related to loan capacity
3. Inventory	Maintain pipeline	Activate owned sites and acquire more
4. Political	Demonstrate AHC value in meeting housing need	Share success of PAH and replicate the model on more land
5. Operations/ Process	Reinforce links to CoC	Work to solve housing crisis guided by CoC Housing Strategy. Work to de-risk applications through planning processes

AHC IN 2024 & BEYOND...









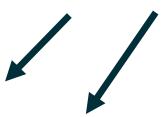
Social / Subsidized Near Market Rental



Non-Market Rental & Ownership

Non-Market Rental

Market Rental & Ownership



Perpetually Affordable Homeownership



THANK YOU