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Application For Appointment To City Of London Boards, Commissions, Committees

Please Complete **ALL** Fields In This Application.

Warning: The form will time out after 90 minutes and any information entered will be lost.

Application for appointment to:	Board of Directors. Housing Development Corporation
Organization/Sector you are representing (if applicable):	Self
Name:	George R. Canning
Address:	6 Weybourne Crescent London, Ontario
Telephone number (home):	
Telephone number (business):	519 471-8746
Email:	
Occupation:	Real Estate Consultant
Describe your work experience:	See attached
Describe your educational background and, if applicable, professional credentials:	See Attached
What skills, abilities and specialized knowledge do you have that will assist this body?	See Attached
Why are you interested in serving the City of London on this body?	See Attached
What contribution do you believe you can make to this body?	See Attached
What past contributions have you made on a similar body or organization?	See Attached
What experience do you have in exchanging your views with others and in appreciating and respecting the skills, abilities and knowledge of others?	See Attached

BACKGROUND INFORMATION

At the discretion of the Committee, and dependent also on each applicant's expression of interest, all or some of the applicants may be invited to attend a short interview with the Committee. The purpose of such interviews is to allow applicants an opportunity to elaborate on their application.

Are you interested in such an interview?

Yes No

The final approval of appointments is given by the Council.

If you require any additional information about the Committee appointment process or if you have any questions about any of the bodies to which appointments are to be made, please contact the City Clerk's Office at 519-661-2500 Ext. 4599.

The personal information on this form is collected under the authority of the *Municipal Act, 2001* and will be used to assist the Municipal Council in selecting appointees for various City of London Boards, Commissions and Committees. Questions about this collection may be referred to the City Clerk, 300 Dufferin Avenue, London, ON; Tel: 519-661-2500 ext. 4937

NOTE: BY SIGNING OR TRANSMITTING THIS APPLICATION FORM, I HEREBY CONSENT TO THE COLLECTION, USE AND DISCLOSURE OF MY PERSONAL INFORMATION PROVIDED ON THIS FORM. I UNDERSTAND AND AGREE THAT THIS PERSONAL INFORMATION MAY BE DISCLOSED TO THE PUBLIC AND TO THE MEDIA BY THE CITY OF LONDON, UPON REQUEST, AND MAY BE INCLUDED IN PUBLICLY DISCLOSED COMMITTEE AND COUNCIL REPORTS, AGENDAS AND ON THE CITY OF LONDON'S INTERNET WEB SITE.

*****After clicking submit, please wait for the confirmation window.***

Submit Application

Clear Form

CANNING CONSULTANTS, INC.

“PUTTING VALUE SOLUTIONS TO WORK”

TELEPHONE: (519) 471-8746
6 Weybourne Crescent FAX: (519) 471-8483
LONDON, ONTARIO N6H 4H3

June 5, 2016

City of London
300 Dufferin Avenue
London, Ontario
N6A 4L9

ATTN: City Clerk's Office

Dear Sir or Madame:

Please accept this letter and application form regarding the position of Board of Directors- Housing Development Corporation, London, Ontario.

PERSONAL

I have been married for over 30 years and my wife works as a Public Health Nurse at the London Middlesex Health Clinic in the STD department. We have one son and one daughter. Our son is just finishing his Master's in Environmental Sciences at Trent University with a speciality on water plants. He has written numerous policies for the Province regarding risk assessments on invasive plants. Our daughter holds a Doctorate Degree from the University of Guelph in Veterinarian Medicine. She is presently at the University of Iowa completing her PHD in microbiology and epidemiology.

BUSINESS BACKGROUND

Canning Consultants, Inc has been in existence for 15 years as a separate Corporation. However, George Canning has been in the fee appraisal business for

approximately 35 years while working with significantly larger appraisal firms. The rationale from moving out of a large partnership situation to a small setting was motivated by the fact that the needs of many clients were not being met by traditional valuation methodologies. The real estate problems of the clients are becoming more complex and moving beyond the single point estimate of value. New solutions and problem solving techniques had to be found to address those real estate issues that in the past were deemed insolvable.

Canning Consultants, Inc was created solely to satisfying the needs of individuals who have a unique real estate problem that cannot be solved by traditional methods. The motto of the Company is simple: "Putting Value Solutions and Real Estate Knowledge to Work". The solutions found have to be real and follow a pattern of logic supported by a strong knowledge base in the analysis of real estate data. Canning Consultants, Inc is one of a very few fee appraisal based real estate consulting firms in Canada that employs modern statistical methods regarding real estate.

We specialize in solving real estate concerns that result from partnership disputes, divorce, environmental issues, mergers, mortgage financing, litigation and assessment inequalities.

CAREER HIGHLIGHTS

1. Cited in "Property Valuation and Analysis", by Dr. RTM Whipple, University of Australia.
2. Written about in "Readings in Canadian Real Estate", 4th Edition.
3. Former Director of the London Chapter of the Appraisal Institute of Canada(AIC) as well as Director for the AIC in Ontario and Ottawa. Six years on the Board of Directors for the AIC in Ontario and two years on the Board of the AIC in Ottawa. These are elected positions.
4. Was a certified instructor for OREA teaching Principles of Appraising.
5. Former Board Member of LAC.

STUDIES

1. Completed a Province wide study in conjunction with the University of Waterloo

on the impact of heritage designations on real property.

2. Studied the effect of potential real estate loss on housing in Cambridge, Ontario as a result of a gas spill.
4. Studied the impact of UFFI on residential housing in London, Ontario.
5. Determined the loss of on site parking of a dental building in London, Ontario.
6. Determined the loss of front yard depth on residential housing for expropriation purposes in London, Ontario.
7. Determined the impact of the loss of trees on residential housing for expropriation purposes in London, Ontario.
8. Determined the impact of increase traffic flow as a result of the taking of land for road widening in London, Ontario.
9. Determined the impact of value regarding subdivision lots backing onto green space in London, Ontario.
10. Determined the impact of underground easements on residential property values in London, Ontario.
11. Determined the impact of mutual driveways on residential property values in London, Ontario.
12. Determined the loss in value of a new home that was struck by a large truck.
13. Determined the impact of property values in proximity to garbage dumps.
14. Contributed to the summary results of the impact of tainted water in Walkerton, Ontario.
15. Determined the impact on value of hydro easements on farm properties in Lambton County.
16. Determined the change in the price level of housing over \$400,000 in the City of London.
17. Co-wrote the study of Wind Farms on Property Values.

18. Wrote a 10 year study on the industrial market place in the City of London.

COURSES TAUGHT

1. Co wrote courses on data analysis and investigation presented through the AIC.
2. Co-wrote courses on Regression Analysis through the AIC.
3. Co-wrote courses on using Quality Point as a form of adjustment analysis in the Direct Comparison Approach through the AIC.

ARTICLES WRITTEN

1. Wrote articles regarding the Impact of hydro lines on property values as well as a 20 year study on the apartment market place in the City of London.
2. Published an article regarding the value of upscale swimming pools.
3. Wrote an article on the valuation of easements on residential properties.
4. Wrote articles for the Canadian Car Wash Association and the Ontario Private Campground Association.
5. Published articles on the use of graphs and regression analysis on expropriation matters.

WORK EXPERIENCE

Multi Family Residential

Conducted appraisals on all types of multi-family dwellings including low and high rise apartment buildings, walk up units, and townhouse complexes. These structures were either rental buildings or condominiums for home ownership on an individual or investor basis.

Retail

Strip plazas, community shopping malls, free standing commercial buildings and mixed commercial/residential structures.

Offices

Small to medium size office buildings located in most major centres in Ontario. These buildings had either core area or suburban locations.

Institutional

Group homes, churches, school buildings, court houses and properties of historic interest.

Development Land

Long and short term commercial, industrial and residential developments. Development models have been incorporated on the shorter term with draft plan approval in place.

Industrial Properties

Owner occupied industrial and manufacturing structures from light to heavy use.

Agricultural Properties

Goat farms, horse operations, dairy, cash crop, grape and orchard land, hog and beef operations including an organic hog farm.

Speciality Properties

Funeral homes, farmer's markets, gravel pits, car washes, oil pools, fishing and hunting camps, golf courses, racquetball and squash buildings, taverns, motels, truck and transport terminals, water lots, marinas, large truck repair bay facilities, freezer buildings, grain elevators, casinos and fish manufacturing plants.

Campground, Trailer Parks, Mobile Home Parks and Lifestyle Communities

Appraisals have been completed on these types of recreational properties.

Discounted cashflow models have proved useful regarding the extension and development of many of these properties and the valuation of the underlying land component.. Advisory work has been completed on various campgrounds that pertain to business plans, marketing strategies and financing.

DESIGNATIONS HELD

Accredited appraiser with the Appraisal Institute of Canada and hold the designations of AACI and Papp.

Associated Board Member of the London/St Thomas Real Estate Board and subscribe to MPAC property line.

FINANCIAL AND LEGAL KNOWLEDGE RELATED TO HOUSING DEVELOPMENT

Mr. Canning is familiar with the registry office systems of Ontario regarding the buying, and selling and mortgaging of real estate. He has prepared many cashflow projections and statements regarding land development. These cashflow statements pertain to the logistics of land development regarding the absorption(selling or renting) of units(townhousing, apartments and single family housing) against expenses such as cost of construction, servicing, legal, accounting, interim financing, marketing, management and real estate taxation. Here the analysis focussed on the length of time of complete occupancy against the turn around time from a negative to a positive cashflow position.

He has prepared many financial statements regarding real estate projects in which there is no known separation between business and the actual real estate. Prime examples are on the valuation of campgrounds, senior communities, agricultural businesses, hotels, on site storage facilities and motels.

Other cashflow analysis has been completed on multi-retail projects such as neighbourhood shopping centres, small and large apartment projects whereby cashflow is measured by existing leasing against expenses such as management, maintenance and other operating expenses.

The issue of financing is a critical part of any real estate investment. Interest rates are at their lowest which means it is important to capitalize on this fact. Financing can be in the form of draws during the construction period with an issuable mortgage

when the project is finished. As such there are two points worth noting here. (1) What are the terms of the Mortgage regarding pay downs, assumption and rate? (2) The mortgage amount is directed related to the availability of funds. Some banks and financial institutions do not want to lend on small mortgage amounts since it takes just as much effort to write a mortgage for \$1,000,000 as it does for \$500,000. As such there needs to be a concentrated effort of finding those lenders interesting in the projects of the HDC.

ENVIRONMENTAL ISSUES

Environmental issues arise in real estate from three areas. Firstly, there is the contamination of real estate through hydro carbons or building materials within the site itself. Secondly, there is the leaching of spills or toxic materials from neighbourhood properties. Thirdly, there is the finding of unsuitable materials in buildings acquired for conversion to another use. These materials may take the form of asbestos, UFFI, molds, water damage, lead piping, etc. This is a critical aspect of real estate development from the aspect of added cost of construction and the safety aspects of any future residences. Mr. Canning has been involved with many types of environmental issues and the effects of remediation.

HOUSING ISSUES

The City of London has been growing through annexation, migration and the demand for all types of real estate housing fuelled by low interest rates and the recovery from 2008. Unfortunately, not all housing needs are being met. As housing prices and rents increase overtime they become out of reach for many individuals. Affordable housing has become a key in terms of how to create and sustain investment models regarding the housing needs for low income householders(all groups).

As the demand for vacant land increases in the City of London against a short supply, affordable housing projects are best served either through the re-development of existing buildings or the demolish of structures to make way for smaller housing projects that blend in with existing housing. Over the years the Province of Ontario has encouraged the growth of multi-family units in one building as opposed to the creation of many individual homes. The rationale is that it is more cost effective regarding municipal servicing costs and infrastructure.

The problems for Housing Development Corporations are finding new resources and the development of partnerships in order to satisfy the objectives of the Corporation. This can be achieved by working in conjunction with those organizations that have the necessary knowledge and will power to provide housing for homeless people or one's with physical and mental disabilities. The key is how to integrate the housing demands for the disadvantaged into neighbourhoods that have varying housing stock with people having different ethnic backgrounds and ages.

Money is tight in our present economy and making use of every available resource is the best option. This may take the form of making sure the Corporation does not duplicate the role of other housing experts. The HDC needs to be aware of the changes in technology and the varying programs available through Federal and Provincial Funding Models.

THE HDC

In 2014 Municipal Council approved the recommendation of the SPPC and the implementation of the HDC. The creation of the HDC is the direct result of the FCM(Federal Canadian Municipalities) regarding the "Housing Market and Canada's Economic Recovery" in 2012 which concluded that housing development has the highest effect when it comes to Gross Domestic Product recovery. The HDC has the ability to achieve some of its goals through a community's housing strategy by creating employment, cleaning up contaminated properties, infilling of housing in older peaked neighbourhoods and support the growth of the CBD.

How the HDC completes its goals is to offer a full range of services, new financing methods, land acquisition and sale of properties and to partner with other sectors.

OPPORTUNISTIC

To some degree the HDC needs to consider opportunities regarding the investment of real estate. We can measure this by considering the risk of what an investor would lose by giving up alternative uses of funds to invest in a particular venture.

The City of London is changing and growing. Are there real estate opportunities in the planning of new Districts and Neighbourhoods that fit the needs of the HDC? How have existing Neighbourhoods or Districts changed over the last few census years? Do these changes represent ideal opportunities for housing under the mandate of the HDC?

RISK MANAGEMENT

Investing in housing is all about risk management. In real estate investment people tend to be risk adverse. The greater perception of risk increases the potential for loss. Risk might also pertain to a higher anticipated position regarding the real estate investment. Risk can impact real estate investments regarding market rents, occupancy levels and costs of operation and the availability of mortgage financing.

The impact of risk can be lessened by having good facts pertaining to costing, projected operating costs, understanding the position of the neighbourhood, occupancy levels and market demand for rents. The more information we have the better the decision process becomes.

COSTING

Costing is a very important component of real estate investment particularly from the position of new construction or the renovations of existing structures. Risk of cost increases are more prevalent in the renovations of buildings than new construction. The reason for that is due to the hidden conditions of the building. I am not an expert in costing. That is a very specialized field. However, I am very good at deciphering cost as a breakdown between labour and materials including profit. The HDC needs to understand the makeup of the entire cost of the project. Is the labour union or non union? This can have a difference in terms of labour rates. Is the contractor insured? What experience does the contractor have in similar buildings? What is the quality of the materials, heating and lighting controls being used in the construction process? As one can see there are a whole host of costing questions that need to be addressed other than dealing with the bulk price.

TENURE AS BOARD OF DIRECTORS FOR AIC

During the course of being an elected Director with the AIC, there was always a "duty of care" towards the goals of the Corporation.. Through the development of a Strategic Plan, the Board Members developed policies that best suited the Board's Objectives and its membership. As such, financial planning through investments and preparing of budgets that best reflect the needs of the Corporation was an essential part of the role of all Directors. We partnered our services with local real estate boards and government offices in order to maximize the efficiency of the AIC and to create employment opportunities for our members.

As such each Director had to work with sub committees in order to provide guidance regarding specific tasks that was initialled either by Board Members or requests from our individual members regarding specific issues.

WHY VOLUNTEER AS BOARD OF DIRECTOR FOR HDC?

Although, the answer to this question tends to be “old fashioned” its based upon the following:

1. My wife and I have enjoyed very good careers while we lived in London. As such I would like to “give something back” to the community. Several months ago, Canning Consultants, Inc wrote a self initiated study on the “Industrial Market Place” in London. This study was sent to every Councillor, the Mayor and the Head of Economic Development as well as a number of adjacent Municipalities. In part this Study was “giving something back” since industrial growth is a very important factor in the development of housing. No jobs-no housing.

2. I have built up a considerable amount of real estate knowledge that may assist the HDC.

3. I have a special interest in real estate as a consultant to the industry. Housing needs to be available to everyone not just the ones that can afford it. If we don't make an effort towards this goal we will create less desirable neighbourhoods which in term lowers property values and becomes both a financial burden and stigma on the community. It is best to be proactive and move forward with varying housing options. It is clear we can't help everyone because there are not enough resources available. However, we can make a difference by applying those resources to the best of our ability in order to make London a more desirable place in which to live and work.

CONFLICT OF INTEREST

I assume that there are conflict of interest guidelines regarding the position of Director. That is a critical point since any Board of Director would be coming into contact with realtors, investors, builders, land developers, etc.

I certify that I do not have any Conflict of Interest if chosen to be on the Board. I come with a clear conscience and have never been in jail, bankrupted or declared having an unsound mind by any Board or Court.

QUESTIONS

I only have two questions.

(A) Is there an orientation session for any new Board member?

(B) Insurance covering lawsuits against any Board member?

REFERENCES

The following are references regarding my work ethic.

NAME	COMPANY	CONTACT
Mark Zeleznik	London Hydro. Facilities and Security Supervisor	519 661-58- x 6526 zeleznim@londonhydro.com
Charles Abromaitis	City of London. Senior Property Appraiser/Negotiator	519 661-2500 x 4713 CAbromai@london.ca
Lindsey Elwood	McKenzie Lake Law Firm	elwood@mckenzielake.com

Thank you for taking the time reading this application.

Canning Consultants, Inc.



Per George Canning, AACI, P.App