



# CREATING THE FRAMEWORK FOR NEW SOLUTIONS

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## AGENDA

Why We're Here

The Time is Now

Increasingly Complex Problems

Current State of LMCH

Future State of LMCH

Risk Mitigation

Our Shared Goal



## WHY WE'RE HERE

DEVELOPING A NEW FRAMEWORK FOR THE FUTURE OF LMCH

Changing the future of LMCH, *today*

- New articles of incorporation
- Updated shareholder agreement
- Funding our own future



We *cannot* resolve the housing crisis  
with **status quo** solutions.



# THE TIME IS NOW

OUR PROBLEMS MULTIPLY THE LONGER WE WAIT

Housing challenges *continue to grow* in London + Middlesex

Those who are spending **30% or more** of their total household income on housing, have a housing affordability problem.

In 2015, **45.6% of London renters** spent more than 30% of their income on rent, up 2% from 2010. While this is the same as the average for Ontario, it's **5.7% higher than the Canadian average**.\*

\* Statistics Canada



# INCREASINGLY COMPLEX PROBLEMS



# CURRENT STATE OIEMCH

WE KNOW WE HAVE WORK TO DO

Current Challenges

- Deep capital needs for future renewal
- State of current housing stock
- Tenants in crisis
- Limited community capacity to provide adequate support



**New** articles means more **potent** options for improved and expanded housing strategies.



# FUTURE STATE OF LMCH

## PULLING OURSELVES UP BY OUR BOOTSTRAPS

These Changes Will Allow Us To:

- Develop new and alternate revenue streams
- Complete full financial planning that incorporates reserve funds
- Increase supportive housing to improve housing stability
- Leverage existing housing stock to regenerate and develop new stock



# RISK MITIGATION

## CHANGING INCORPORATION ARTICLES FEELS RISKY

Removing business operation restrictions increases shareholder's risk

- Legal
- Financial
- Community Impact



What's the **real risk?**



# OUR SHARED GOAL: COMMUNITY RENEWAL

## CONNECTING TO LONDON'S STRATEGIC PLAN

Areas of focus:

- Strengthening our community
- Building a sustainable city
- Growing our economy



Housing matters .  
People matter *more*.

LMCH WE CARE

