

Toronto Community Housing Corporation
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April 29, 2024
Mr. Paul Johnson
City Manager, City of Toronto
City Hall, 4th Floor, East Tower
100 Queen Street West
Toronto, ON M5H 2N2

Dear Mr. Johnson,

Toronto Community Housing Corporation's 2023 Annual Report and Additional Information Reported Annually to the Shareholder

We are pleased to submit the enclosed 2023 Annual Report and Additional Information Reported Annually to the Shareholder for the Toronto Community Housing Corporation (TCHC). This letter to the Shareholder and its attachments fulfill all Shareholder and other City Council mandated reporting requirements, as outlined in the 2021 Shareholder Direction from the City of Toronto and various resolutions adopted by City Council.

In 2023, TCHC saw significant leadership changes, both at the city level and internally, with both a new Mayor and interim President and CEO Tom Hunter taking over for Jag Sharma. At the City level, Mayor Olivia Chow has made affordable housing a key priority for the City, and TCHC will be a crucial partner in helping the City deliver on its goal of 65,000 new units. Over the last half of 2023, Ernst and Young (EY) completed an independent review of TCHC's financial performance and provided recommendations for long-term financial sustainability. TCHC also initiated a comprehensive review of the tenant service hub model in 2023 with the goal of improving service issues affected by staffing levels in the hubs. The review is ongoing, and focuses on service delivery metrics, location and suitability of hub locations, as well as the staffing model.

If you have questions about the contents of this letter or its attachments, please contact Darragh Meagher at (416) 981-4241.

Yours truly,

Adele Imrie
Chair, Board of Directors

Sean Baird
President and CEO

Attached: 2023 Annual Report
Additional Information Reported Annually to the Shareholder



Celebrating Community

Stories across the City

Annual Report 2023

Toronto
Community
Housing



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Introduction

Toronto Community Housing (TCHC) celebrated an amazing year in 2023. We are proud of our communities and as Canada's largest social housing provider, we play an important role in building Toronto's overall affordable housing plan.

In our 2023 Annual Report, we are pleased to share stories that illustrate our achievements from across the City, and a view into the different communities that create the unique fabric of TCHC.

Please click on our [interactive story map](#) below to read more community stories across Toronto.



Community stories across Toronto Community Housing





A message from our Chair

For Toronto Community Housing (TCHC), 2023 was a time of strategic preparation as we readied ourselves for the opportunities of 2024. This year saw important work to develop a new financial sustainability strategy, the search for TCHC's new President and CEO, as well as a continued focus on improving tenant service delivery.

As the new Chair of the Board of Directors, I was honoured to accept this responsibility at a pivotal time as Toronto aims to transform its affordable housing landscape. Our Board welcomed four new directors including Joe Cressy, Ziva Ferreira, and Councillors Anthony Perruzza and Parthi Kandavel. I am grateful to Councillors Lily Cheng and Vincent Crisanti, as well as Mohammed Mominul Haque, who departed from the Board this year. Their leadership and perspective as housing advocates will be missed.

After joining TCHC in 2021 as President and CEO, Jag Sharma moved into a new role at the City of Toronto as Deputy City Manager of Development and Growth Services. His vision for elevating TCHC's service delivery has driven substantial change over the last few years, and he has led the organization into new phases of growth. On behalf of the Board, I would like to thank Jag for his contributions to TCHC. We are excited to continue working alongside him to meet Toronto's housing needs.

Following Jag's departure, Tom Hunter joined TCHC as Interim President and CEO. Tom's leadership has been marked by the ability to thoughtfully apply his extensive social housing experience to the unique challenges faced by TCHC. I am grateful to Tom for his leadership and stewardship of TCHC in 2023.

The Board's foremost task this year was the search for a new permanent leader. The Search Committee included Directors Cressy, Douglas, Farah, Fletcher, Smith, and

Mansour, who were diligent in their review of a talented pool of applicants. As a result of their extensive search process, Sean Baird was announced as the next President and CEO of TCHC in February 2024. He will join the organization on April 2, 2024.

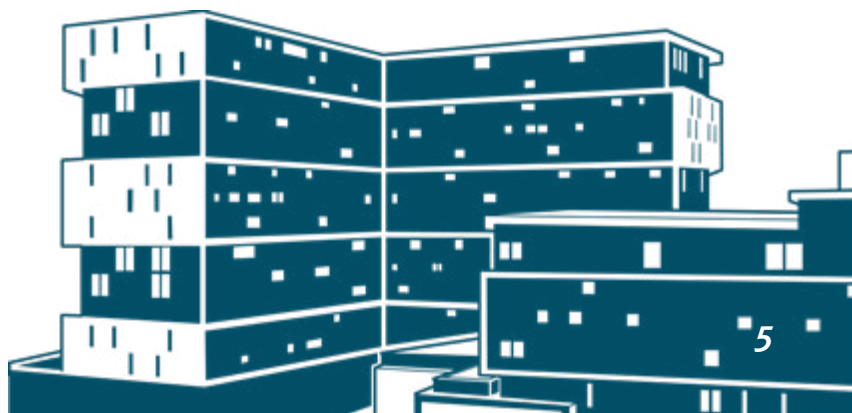
Of equal importance to the search for TCHC's new leader was the development of the 2023 Financial Sustainability Strategy. The Strategy was a collaborative effort involving input from a wide range of TCHC stakeholders, supported by the expertise of Ernst & Young. The output of that incisive analysis was a plan for continued service delivery to tenants, with a road map for short-and long-term opportunities that will create efficiencies and cost savings for reinvestment into communities.

Another important milestone was the City of Toronto's new Affordable Housing Plan, which was announced in Fall 2023, naming TCHC as a proven city builder with a track record of revitalization success. TCHC is well positioned to play a vital role in delivering the City's plan for 65,000 new units of affordable housing.

On behalf of the Board, I want to thank all TCHC employees for another year of dedication and commitment. The coming year will be an inflection point in our history, where TCHC becomes a key part of a city-wide solution to the housing crisis. You are the team that Toronto needs to ensure our city remains a welcoming home for citizens of all walks of life, and I know that TCHC is up to the task.

Adele Imrie

Chair of the Board
Toronto Community Housing





A message from our CEO

As an observer looking in at Toronto Community Housing (TCHC), it has always been apparent that it takes incredible dedication and commitment to operate Canada's largest social housing provider. In my capacity as Interim President and CEO this year, I enjoyed a first-hand look at that operation.

TCHC is a vital part of Toronto's social services support network, and its importance will only increase in years to come. Service delivery was the focus of our new 2023 Financial Sustainability Strategy. This strategy will be instrumental in better quantifying the full scope of support that TCHC delivers to tenants. It was an important element of the 2024 budget submission to the City.

City Council initiated an ambitious new housing strategy in 2023, with the goal of approving 65,000 new rent controlled, affordable and rent-geared-to-income (RGI) units by 2030. TCHC's experience in developing and revitalizing communities earned the organization a valued place of responsibility in that strategy. The plan has the potential for generational transformation and TCHC has shown itself to be a city builder with the people and knowledge to create lasting positive impact.

Tenant engagement reached new heights in our communities in 2023, as well. The established Tenant Community Action Tables (TCAT) hosted four rounds of meetings, including an end of year forum. In addition, the new Tenant Advisory Committee (TAC) was formed and held its first meeting. TAC members will provide

advice to TCHC on improvements to the refreshed Tenant Engagement System. Our ability to deliver timely and relevant information to residents improved too, with the new Community Corner email newsletter gathering over 6,000 interested recipients.

TCHC's success is the result of collective effort between many stakeholders. The momentum of transformation continues to push staff towards improvements that will create real benefit for our communities. Tenants will play a critical role in that transformation, raising their voices and making decisions about the future of their communities.

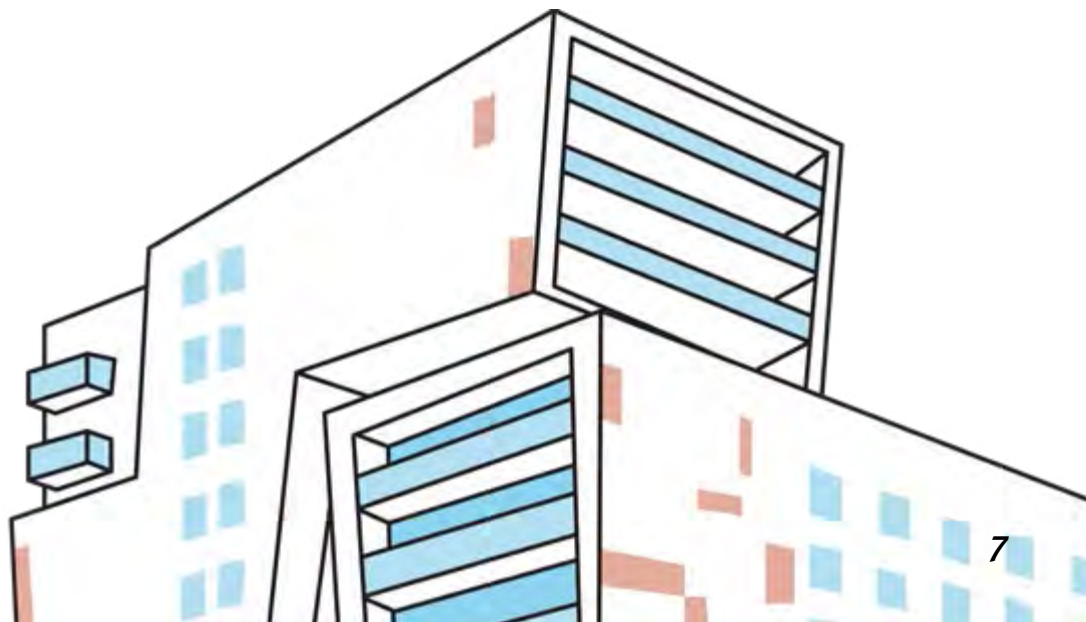
As we turn the page on a new year, I believe that the future is bright for TCHC and our communities.

Tom Hunter

Interim President and CEO

July 2023 - April 2024

Toronto Community Housing



About our communities

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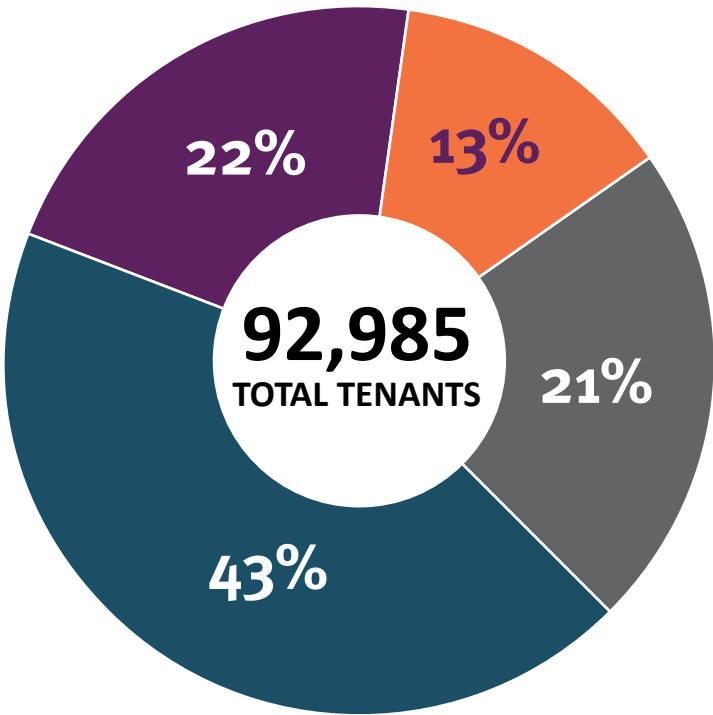
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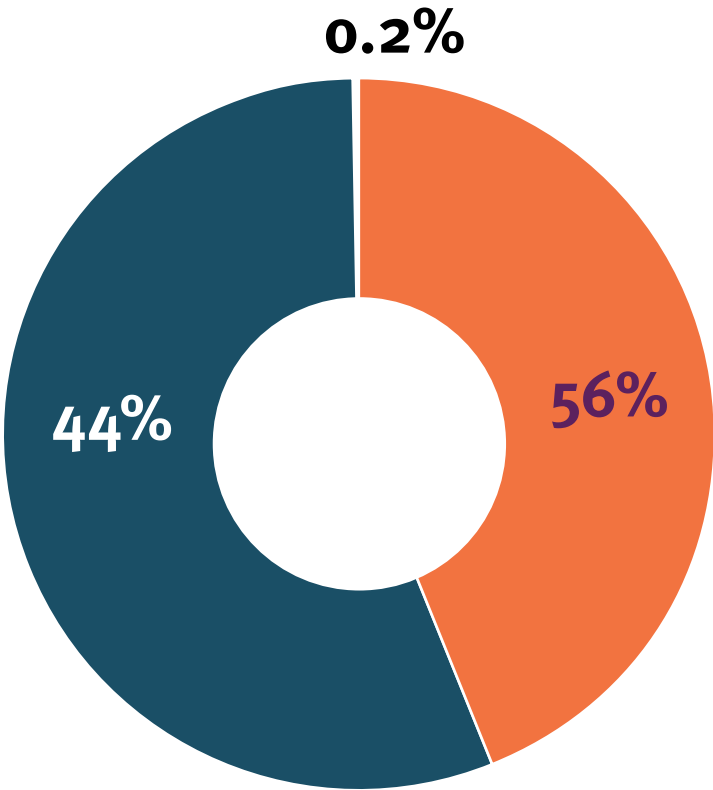





Tenants



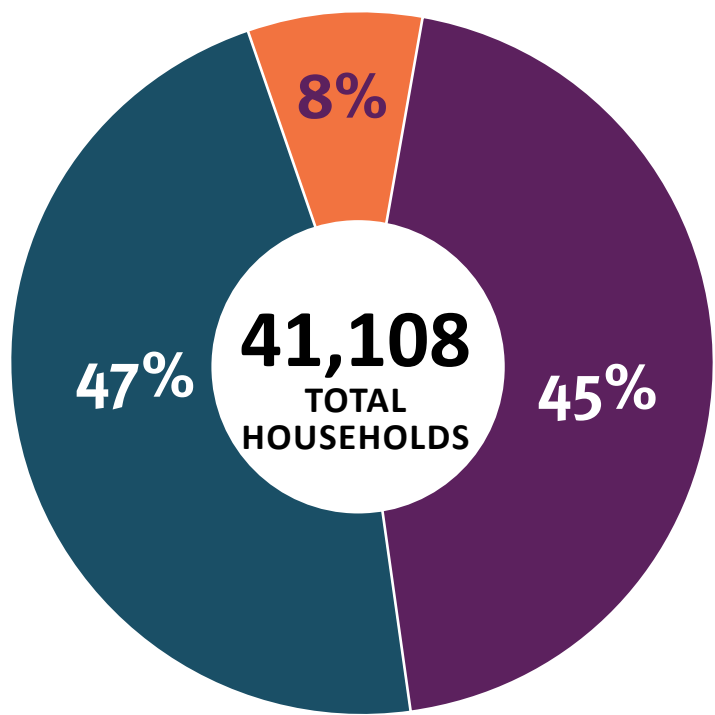
		Total Count
	Senior (59+)	19,958
	Adult (25-58)	40,310
	Youth (13-24)	20,270
	Children (0-12)	12,447
Average tenant age: 37.75 years		




Gender



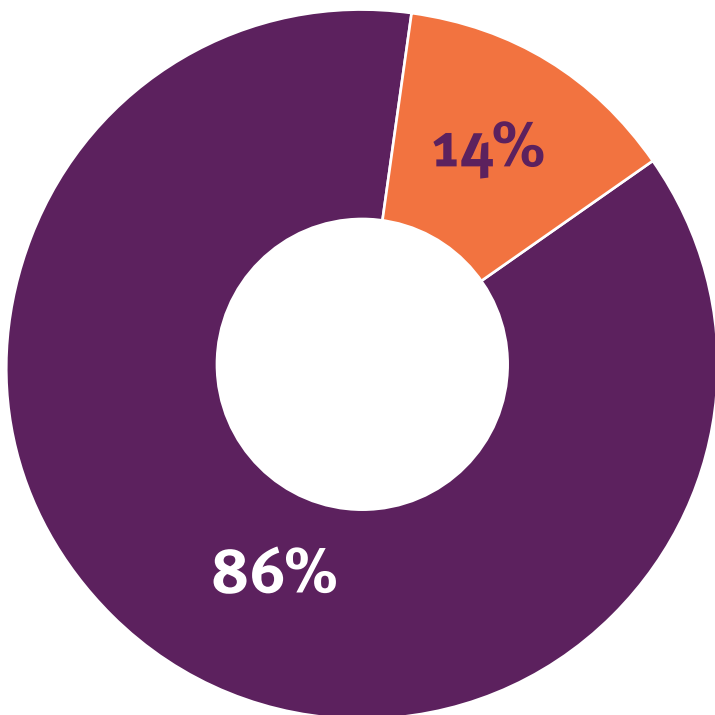
		Total Count
	Woman*	52,130
	Man**	40,833
	Non-binary	22
*Woman includes Woman and Trans Woman		
**Man includes Man and Trans Man		



Household



Household Composition		
	Single-person households	18,294
	Multigenerational households*	19,457
	Couple/Roommate households	3,357

*Multigenerational households include parent/child relationships of all ages



	Market households	5,874
	RGI households	35,234

\$ 19,262.40

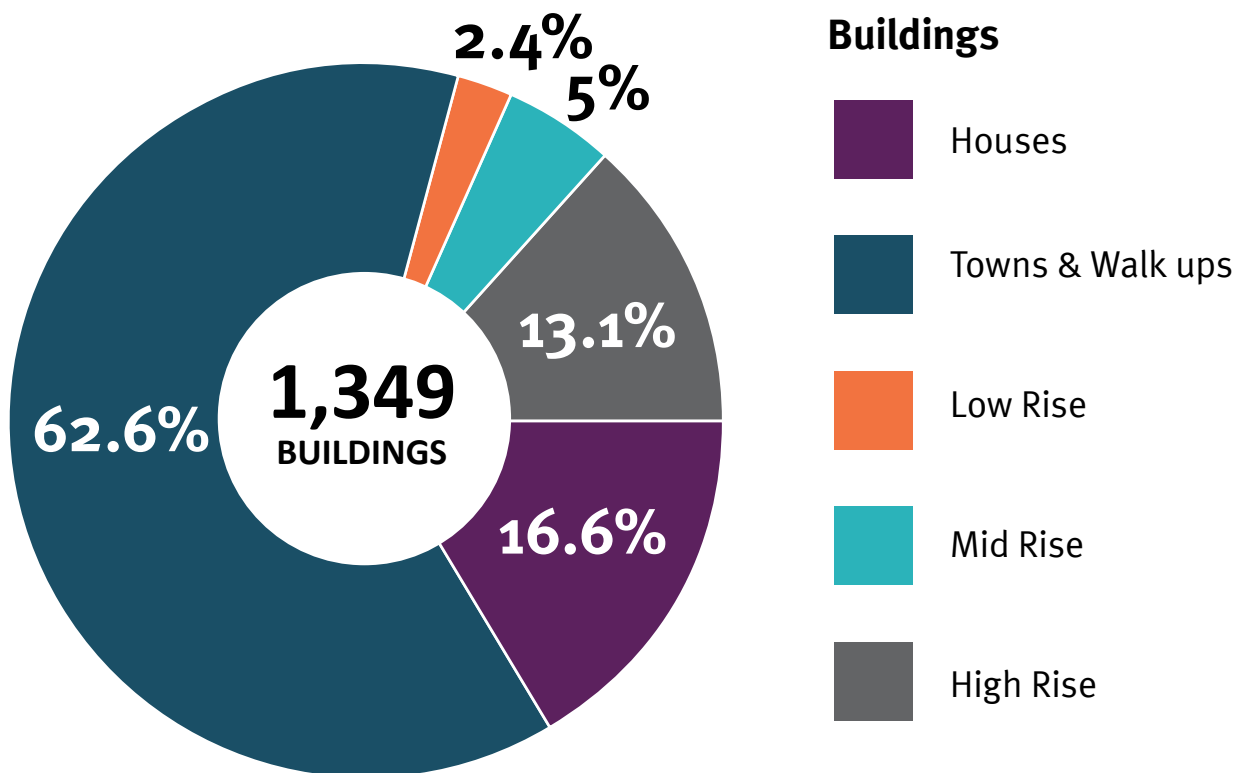
Average RGI household annual income

12.6 years

Average tenancy length (current unit)

Buildings

TCHC owns and operates over 1,300 buildings including high-rises, mid-rises, low-rises, townhouses, walk-up apartments, single-family homes, and rooming houses. These buildings include more than 43,500 units. TCHC also owns approximately 14,000 units operated by the Toronto Seniors Housing Corporation. An additional 882 units in single-family homes have been transferred to other social housing providers in the past few years, with another 281 still pending transfer.



Units

Total Units:



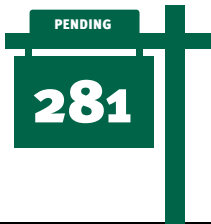
Household Composition



TSHC Units



Scattered units
transferred



Scattered units
pending transfer

Engaging tenants in our communities

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Tenant Community Action Tables:

347 Tenant Action Fund applications were approved to support tenant-led programs and services in TCHC communities. Some of these applications included:

- Ongoing programming in our buildings including breakfast clubs, food security, art, and after-school programming
- Back-to-school BBQ
- CPR and first aid, food handlers and Smart Serve trainings
- Basketball tournament, Ontario Science Centre, and Toronto Zoo trips
- Community room equipment upgrades



Tenant Advisory Committee

- The Tenant Advisory Committee advises TCHC on the implementation of the refreshed Tenant Engagement System and on corporate initiatives that advance tenant priorities.
- Accomplishments in 2023 include: developing a Terms of Reference, providing input to the Tenant Engagement System Tenant Volunteer Policy and its accompanying procedures, and informing consultation processes for Tenant Service Hubs and Tenant Engagement System review.



Key tenant engagement achievements in 2023

- Successful establishment of the Tenant Advisory Committee (TAC).
- Held extensive consultations with key stakeholders as part of Tenant Engagement System review.
- Supported corporate consultations for human rights reviews, including three regional in-person meetings and one online session.
- Held Accessibility for Ontarians with Disabilities Act (AODA) training sessions for 93 tenant leaders in Central region. Training will continue in the East and West regions in 2024.
- Women's Job Fair presented by the East TCAT was a huge success, attracting 475 women from various backgrounds. It featured a diverse group of over 25 employers and community partners offering employment and training opportunities.

R-PATH Committee (Responsible Personal Accessibility in Toronto Housing)

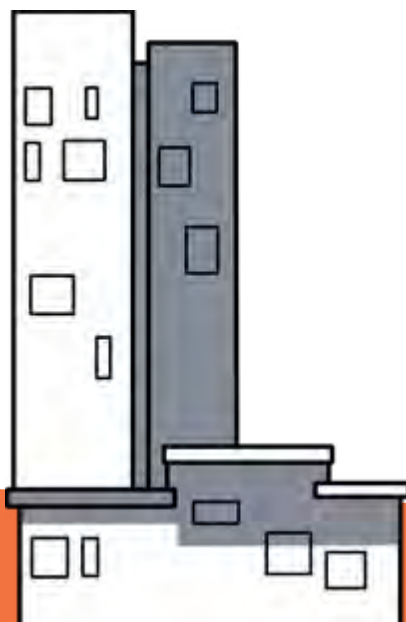
The Responsible Personal Accessibility in Toronto Housing (R-PATH) Committee is a resident-led group established in May 2013. The committee's goal is to improve quality of life for people with physical disabilities and to support TCHC in being a leader in accessible housing.

In 2023, R-PATH celebrated the 10th anniversary of their first meeting, culminating in a decade of creating accessible and inclusive communities for tenants and staff. R-PATH continues to work closely with TCHC staff and senior management to improve units, common areas, and overall access in TCHC buildings and surrounding spaces. This includes scoping and reviewing unit drawings, participating in community meetings for planned accessibility projects, and monitoring all accessibility projects.

R-PATH continued work with Facilities Management (FM) and Development to update TCHC's Accessibility Build Standards. The plan is to establish old and new standards to be published in 2024. R-PATH continued to work with management on updating the Agency Agreements and Use of Space Agreements with agency providers.

In 2023, R-PATH was also a major contributor to the accessibility of TCHC's newly launched website.

TCHC looks forward to another year of working with the R-PATH team and building accessibility for all.







Our Conservation team: at the forefront of sustainability at TCHC

The TCHC Conservation team is making strides in fulfilling our commitment to reduce energy consumption by 25 per cent by the end of 2028. The team implemented numerous programs, aimed at improving tenants' living experience and working conditions for staff.

Tenant education and engagement remain a priority for the team. Various materials were developed to educate tenants on conserving energy and water while staying comfortable at home, as well as proper waste practices. Materials were distributed through social media and newsletters, dedicated bulletin boards, community events and clean-ups, and lobby intercepts.



In Regent Park and 21 other communities targeted for energy savings, tenants were educated on how to improve their comfort at home and conserve energy. This resulted in a 57 per cent decrease in calls to the Client Care Centre for thermostat and heating issues from Regent Park, and a 26 per cent decrease in complaints from the rest of the communities.

The heating, ventilation and air conditioning (HVAC) system and comfort training was completed by 482 staff. They learned how to conduct regular checks on building HVAC equipment, including the building automation system, to improve tenant comfort and equipment maintenance.

The Waste Management program demonstrated significant success, with an overall waste reduction of 10,720 cubic yards, leading to substantial financial savings.

The Green Office program engaged 158 staff in promoting a sustainability-minded work environment. Over 600 campaign stickers and flyers were posted in 14 TCHC corporate offices.

TCHC's Conservation team remains committed to promoting a culture of sustainability and responsibility among tenants and staff alike.



More than **1,600**
tenants engaged



LED (light emitting diode) light
bulbs distributed: **420**



Power bars
distributed: **200**



Reusable bags
distributed: **890**



Reusable water bottles
distributed: **540**



Printed materials
distributed: **7,283**



Cleared **201.84** metric
tons of illegal dumping



451 staff from all regions
participated in waste
education program and
training



3,085 tenants in **28**
communities engaged
door-to-door on proper
waste disposal



24,724 waste materials distributed
to tenants. This included waste kits
consisting of organics bins, recycling bags,
compost bags, clear bags, tenant notices,
educational magnets, and flyers.



222 buildings participated in the
Smart Compaction program that reduced
garbage volumes by **8,164.39** cubic yards
(6.55%) and saved approximately **2,751**
garbage pickups.

Strategic initiatives and state of good repair for the future

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Setting up for a new Strategic Plan

In 2023, TCHC started to complete the background research to start a new strategic planning process in 2024. This process includes extensive groundwork like environmental scans and tenant engagement surveys. The plan aims to integrate a wide range of stakeholder inputs. It is developed to be dynamic, responsive, and reflective of the diverse needs of the TCHC community.

The incoming President and CEO is expected to significantly influence this strategy. TCHC will ensure that we are aligned with and actively contributing to the City's broader housing goals. This strategic planning is vital for TCHC, positioning it as a significant entity in Toronto's housing landscape. We will be ready to tackle future challenges and operational demands.

This plan will align with TCHC's Financial Sustainability Strategy developed and launched in 2023. This alignment is crucial to make sure our strategic objectives are seamlessly integrated into our financial planning. It will also enhance operational efficiency and effectiveness.

Comprehensive stakeholder engagement is integral to this development. The Board of Directors will play a pivotal role in guiding the organization into the future through the strategic planning process. Stakeholder engagement will help make sure diverse voices from tenants, staff, and community partners are heard and represented. This inclusive approach underpins TCHC's commitment to creating a forward-looking, actionable plan. The strategic plan's development signifies an important new phase for TCHC. It will address operational challenges and position the organization to meet future demands and opportunities in the housing sector.

Overview of approach and considerations



Alignment with the City

TCHC's strategic planning aligns with the City of Toronto's housing goals, focusing on affordability and accessibility.



Stakeholder engagement

The plan will involve comprehensive data analysis and stakeholder engagement for informed decision making.



Sustainable development

TCHC's plan will address the housing affordability crisis and set a path for sustainable community development.



Adapting to challenges

The plan will be designed to adapt to the evolving political, environmental, and operational challenges.



New President and CEO

A new President and CEO's arrival is pivotal in steering the strategic direction.



TCHC and Toronto

The strategic plan is a critical tool for TCHC to position itself in Toronto's housing landscape.



Maintaining a state of good repair for the future

Facilities Management successfully completed 100 per cent of TCHC's planned capital work in 2023. This achievement required the coordination and delivery of hundreds of planned projects. The work of this division is critical to maintaining TCHC's portfolio of buildings and homes in a state of good repair.

In 2023, TCHC delivered on our full \$350 million capital plan. Below are some of the highlights of this achievement:

- \$1 million per day in capital project spending
- 1,000 projects
- 27,000 work orders
- Highlights:
 - 49 access control and camera installations
 - 25 elevator upgrades
 - 34 hard and soft ground upgrades
 - 149 envelope, roofing, window and structural repairs
 - 19 ongoing common area and in-suite accessibility upgrades
 - 171 electrical, heating, ventilation and air conditioning and plumbing repairs



In 2023, TCHC continues to lead the housing sector in modernizing our buildings through green initiatives and energy retrofits. In addition to greater energy efficiency, each retrofit project will modernize buildings and add to tenant comfort in their homes.

Planned Project Services supports TCHC's regional teams to engage tenants at locations where large-scale capital repairs have been planned. This team engages tenants to build open lines of communication and feedback about projects, timelines, disruptions and benefits. The team is currently supporting over 127 projects across TCHC's Central, East and West regions and the Toronto Seniors Housing Corporation.



Revitalizing communities

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TCHC's contributions to city building

With a long and successful track record of revitalizing communities, TCHC is a highly-skilled leader in creating new mixed-use neighbourhoods across the city. Blending strategy, community voice and problem-solving, TCHC's revitalization model is recognized for its unique approach to constructing social housing units and creating healthy, livable communities.

Fostering strong public-private partnerships—like those in Regent Park, Alexandra Park, and Lawrence Heights—while working with area tenants and residents are key ingredients in TCHC's revitalization formula. A stroll through any of these or other TCHC revitalized neighbourhoods exemplifies the success and transformative nature of this revitalization work.

“TCHC whole-heartedly endorses Mayor Olivia Chow's commitment to building an additional 65,000 more affordable and RGI homes,” said Chief Development Officer Jessica Hawes. “TCHC Development staff are excited and ready to bring their experience and expertise to the collaborative worktable with the City. TCHC has and continues to offer a pipeline of new, affordable housing for Torontonians—now and into the future.”

Selection of Regent Park architects



Following City Council's approval of TCHC and Tridel's rezoning application for Phases 4 and 5 as well as a Qualifications-Based Selection (QBS) process, [TCHC awarded the contract to design the next building in the Regent Park revitalization](#).

TCHC hired architects-Alliance (a-A) to create Building 1A (Block 2, Phase 4) in Regent Park. Together, these renowned architects and TCHC will consider the existing urban fabric and incorporate the latest standards in accessibility and environmental sustainability into the design for this 26-storey affordable mixed income, mixed-use rental building.

TCHC's selection of a-A was well-received, garnering national media coverage in [The Globe and Mail](#).

“The Toronto Community Housing Corporation named the architects for two buildings in the Regent Park neighbourhood, and they are genuinely world-class: local practice architects-Alliance and the Danish firm Cobe. It’s hard to overstate the significance of this move. Design procurement sounds deathly boring, and yet it shapes everything. The broader public sector should be paying attention.”

**– Alex Bozikovich, Architecture Critic,
The Globe and Mail**

Here and Now with Peter Zimmerman

TCHC's Senior Director of Development, Peter Zimmerman, was featured on CBC's Here and Now Toronto with Gill Deacon to speak about the Regent Park revitalization entering its final stages of construction, following several major milestones that advanced the project in the summer of 2023.



"I've been working on Regent Park for most of my career and the main thing I've learned is the strength of the community itself and how important it is to work with residents and to hear what they have to say and learn from them. What you see now [with the latest plans for Regent Park] is bottom-up planning. It really reflects what people in the community said and what we heard to try and deliver a community that meets their needs."

– Peter Zimmerman, Senior Director of Development, TCHC





“This is part of creating more housing opportunities for the City of Toronto and creating a mixed income community where there is private market and social housing. Mixed income communities enable people to network with one another.”

– Will Mendes, Director, Program Delivery, TCHC

Spotlight on successful revitalization completions

Leslie Nymark

TCHC celebrated the [completion of its Leslie Nymark revitalization](#) in late summer 2023. The community is now transformed with new air-conditioned apartment units and townhouses for tenants, including amenities like a multi-purpose community space with a commercial-grade kitchen and an outdoor mural that honours the history and the people of the neighbourhood.

The community was fully revitalized with the help of developer partner Tridel. The work saw all of TCHC's 121 rent-geared-to-income (RGI) units replaced and 499 market condominiums added.

“What makes my community unique is the sense of family,” said TCHC tenant representative Nicole Marcano. “We all look out for each other and always have.”

Marcano, a community animator, is also an entrepreneur and chef. She often provides food for community events. Additionally, she's a revitalization scholarship recipient who plans on continuing her education in social work to help others. “I just want to give back to the community and help people who need it.”

Allenbury Gardens

TCHC celebrated the completion of its revitalization of Allenbury Gardens in 2023. The community, near the Don Mills subway station and CF Fairview Mall, was a joint venture with developer partner FRAM Building Group Ltd.

The revitalization saw 133 RGI units replaced and the creation of 1,150 market rental units at Allenbury Gardens. Additionally, a new public park was created with features like a playground and splash pad, a leashed dog run, adult fitness equipment, and underground parking.

“I’m so pleased to see this community’s revitalization come to completion,” said Rasha Haider, TCHC’s Senior Development Manager. “This community is really vibrant. The tenants are connected to each other, and the revitalization’s completion was a great way to celebrate this milestone.”





TCHC's Michael Lam (Senior Director, Development) described Allenbury Gardens and Leslie Nymark as *"some of the most important"* city building projects. *"What's unique about both of them is that we are building a complete community,"* said Lam, noting that revitalized communities are places where tenants *"can not only live happily but be proud of where they're from."*



“The newly approved plan for Phases 4 and 5 of the Regent Park revitalization is the product of close engagement and collaboration with the residents of Regent Park. With this rezoning, we have an opportunity to create homes for hundreds of more families and to meaningfully address the demand for affordable housing in Toronto. I am grateful to the City of Toronto for their support in making this the best plan possible and I look forward to continued partnership with Tridel as we turn this vision into a reality.”

– Jag Sharma, former President and CEO, TCHC

Progress on revitalization projects

Regent Park

In 2023, TCHC advanced its Regent Park revitalization—one of the largest urban revitalizations of its kind—with developer partners, The Daniels Corporation (Daniels) and Tridel Builders Inc. (Tridel). As Phase 3 of this revitalization nears completion, the vision for [Phases 4 and 5](#) continues to take shape:

- Toronto City Council greenlit [TCHC and Tridel's rezoning application for Phases 4 and 5](#), a critical milestone unlocking a historic city-building opportunity.
- The new zoning will facilitate the completion of TCHC's commitment to replace all of the original 2,083 RGI housing units at Regent Park and deliver 637 net new affordable rental units, as well as a site for a new Toronto Public Library and 35,000 square feet of new community facilities.
- Following City Council's approval, TCHC secured permits and initiated demolition at 319, 325 and 355 Gerrard Street East as well as 274 Sackville Street in preparation for the start of Phases 4 and 5. These are the last phases of this visionary project that is transforming Regent Park into a mixed income, mixed-use neighbourhood while also creating opportunities for social and economic development for TCHC tenants.
- In June 2023, construction on TCHC's final rental building in Phase 3 hit a key milestone. Developer partner Daniels [poured the last concrete slab for Block 16 North at 175 Oak Street](#). The 15-storey, mid-rise with 19 attached townhouses will offer 213 units, including 189 RGI and 24 affordable rental units.

Lawrence Heights



Lawrence Heights is TCHC's largest revitalization community, representing 100-acres of land south of the Yorkdale Shopping Centre. Now in its 10th year of revitalization with developer partner, Heights Development (a co-venture of Context and Metropia), TCHC celebrated a decade of building change at the annual Lawrence Heights Summer Festival in 2023.

The milestone event arrived at a time of intense, ongoing progress for Phase 1 of the project. Work in 2023 included the advancement of construction for 71 new RGI replacement units that are key to the physical and social transformation of this vibrant neighbourhood.

Don Summerville



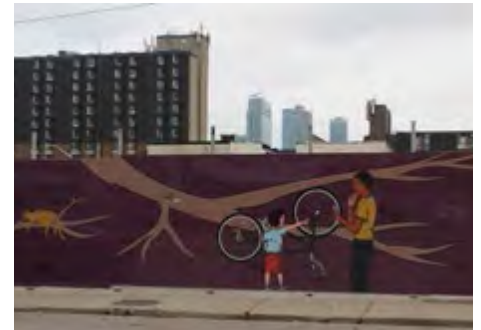
Construction continued for Don Summerville's revitalization in 2023. Located in Toronto's east end (Queen Street East and Coxwell Avenue), TCHC is working with developer partners Context Development and RioCan. The revitalization is expected to be completed by 2025. It will see 120 RGI units replaced along with an additional 100 affordable housing units, 183 market rental units and 367 condominium units.

Alexandra Park

Construction on the revitalization of Alexandra Park continued in 2023. Progress saw five stories added to the new building at 635 Dundas Street West. The building's construction is set to be completed by the end of 2025.

The Alexandra Park community celebrated its first scholarship program in 2023, thanks to developer partner Tridel. Nearly \$50,000 in scholarships were awarded to tenants pursuing traditional and non-traditional educational pursuits for degree and diploma programs as well as skill enhancement.

Art also flourished in the community in 2023 with a [mural for the construction hoarding at 635 Dundas Street West](#). The mural was created by Alexandra Park resident Savannah Lavalee and included a poem by fellow resident Alban Olive. Additionally, a second mural was installed at 20 Vanauley Street. The mural, painted by Montreal artist Annie Hamel, showcases various traditional fabrics, representing the many cultures that make up the Alexandra Park community.





250 Davenport and Firgrove-Grassways

In 2023, the City of Toronto approved TCHC's Draft Plan of Subdivision for the Firgrove-Grassways site. TCHC also resumed discussions with the Canada Mortgage and Housing Corporation and the City of Toronto's Housing Secretariat on a path forward to submit a funding application for the Co-Investment Fund, to aid in the revitalization of this site.

The 250 Davenport community had a successful and engaging year in 2023 thanks to the Learning for Life Grant. All 20 scholarship applicants were successful in receiving support from the grant program. The Learning for Life Grant distributed nearly \$30,000 to residents at 250 Davenport. Funding was issued for a variety of post secondary, career advancement and/or employment-related skill development programs and courses. The service delivery partnership with Cota Health continued in 2023 with the 250 Davenport Honorarium supporting over 225 tenants households with food security, social and community supports, healthcare access, and economic stability.

Firgrove-Grassways is located in the Jane and Finch community, the north west part of North York. Tenants in this townhouse community were relocated in 2017 and 2021. TCHC continues to work towards the selection of a developer partner for the revitalization of this site.





“There is a lot to say about this community. It’s a vibrant community. You’ll find everybody – every culture, every religion, every type of person. They’re all here. The people who live here make Lawrence Heights, Lawrence Heights. It’s the people and the environment that make the difference. Lawrence Heights is a good place. This is what this community is all about.”

– Mohamed, TCHC Lawrence Heights tenant

Celebrating community milestones and tenant-focused events

Lawrence Heights' 10th anniversary

Lawrence Heights celebrated [10 years of revitalization](#) at their annual summer festival, acknowledging key project milestones and the transformation of the neighbourhood into a mixed-income community. During the event, TCHC presented an award to Heights Development for their contributions to community development, including scholarships, employment programs, wellness initiatives, and arts and culture projects for all ages.





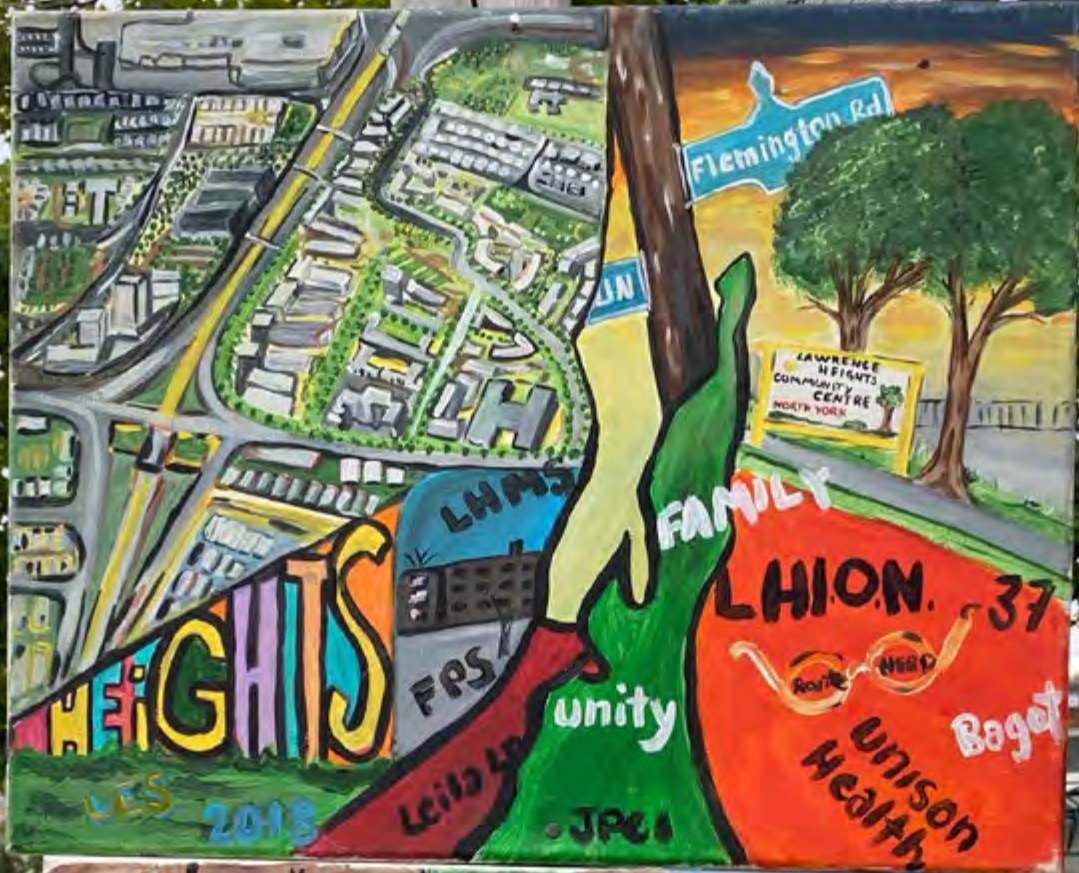
TCHC Development team celebrates 10 years with Lawrence Heights

In 2023, Cristina Raviele, TCHC's Senior Director of Development, and her team celebrated a decade of progress with the Lawrence Heights community. In addition to building new housing for the community, Raviele and her team fostered economic development opportunities that have many positive impacts in the daily lives of TCHC tenants.

"This 10th anniversary celebration is particularly special to me as I'm also celebrating 10 years of working at TCHC. The passion, commitment and love that our tenants in Lawrence Heights have for their community is special. They have a vision for their neighbourhood and for their families. Being a part of a team that helps tenants realize their vision is what motivates me to come to work every day."

– Cristina Raviele, Senior Director of Development, TCHC





Alexandra Park basketball court opening



TCHC's Alexandra Park community celebrated the [opening of a revamped basketball court](#) in September 2023. This upgrade was made by possible several partners, including Tridel, the John Tavares Foundation and Pascal Siakam's PS43 Foundation. The event also featured assistance from the Alexandra Park Community Centre and Their Opportunity, an organization dedicated to educating and supporting children through sport.

***Christian Kabongo**, an Alexandra Park resident, regularly uses the basketball court to teach youth in the community. "I grew up here and I've spent a lot of time on this court over the years," said Kabongo. "I did a lot of dreaming on this court, and I know my 12-year-old son and his friends have the same dreams I had."*



Ratna Lane

TCHC and Daniels unveiled the “living lane” at 35 Tubman Avenue, otherwise called Ratna Lane in memory of cherished community member, Ismathara Ratna. In keeping with her legacy of positive change in Regent Park, the laneway was turned into a community gathering space with thoughtful design, enhancing both the function and beauty of the neighbourhood.



Tenant engagement, scholarships, job opportunities, and training

In 2023, TCHC's Development team worked with its developer partners, community agencies, and the City of Toronto to connect tenants to over 300 community economic development opportunities including jobs, training, scholarships, business grants, and social contracts.



Regent Park's Community Benefits Agreement

TCHC initiated the Community Benefits Agreement (CBA) engagement process, gathering input from tenants and market residents to guide the allocation of \$26.8 million in benefits from developer partner Tridel.



- TCHC kicked off the CBA with a celebratory community event (spring 2023). The initial phase of the CBA engagement process involved over 1,700 engagements with community members. This included more than 1,000 survey responses to two key questions: (1) How should we allocate the \$26.8 million between three investment buckets; and (2) For the Major Investments bucket, what are the priority areas for spending the money allocated?
- Resident feedback was evaluated by TCHC, Tridel, and the Community Benefits Oversight Working Group (CBOWG). This led to the creation of community benefits packages that TCHC tenants and market residents will vote on in 2024.



Scholarships overview



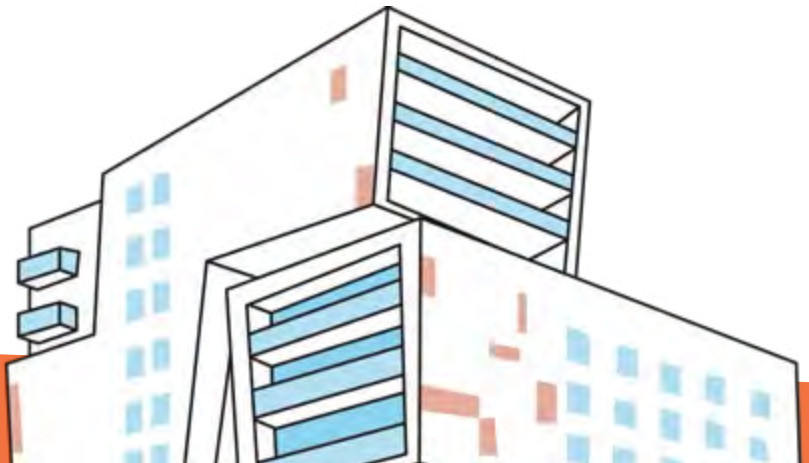
The Alexandra Park community celebrated its first scholarship in 2023 with developer partner Tridel. Through traditional and non-traditional scholarships, \$50,000 in funds were distributed to 12 residents. The first-year program concluded with a celebration dinner in October at the Alexandra Park Community Centre.

Leslie Nymark's developer partner Tridel contributed \$100,000 for tenant scholarships throughout the community's revitalization. Tridel also gave 14 tenants the opportunity to obtain full-time employment.

Allenbury Gardens's developer partner FRAM Building Group contributed \$60,000 in scholarships throughout the revitalization that closed in 2023.

TCHC along with its developer partners, Context Development Inc. and RioCan Living, together with Applegrove Community Complex, celebrated four tenants who secured scholarships as part of the 2023 Don Summerville Scholarship Program.

In 250 Davenport, 20 tenants received learning grants as part of developer DiamondCorp/Metropia's financial contribution to community economic development.



37 Kids and Revite NERDS program

In 2023, TCHC's Revitalization Team at Lawrence Heights created summer employment opportunities for 50 youth through two flagship programs: 37 Kids and Revite NERDs (Neighbourhood Experts in Revitalization Developments). These youth supported the Revitalization team in a variety of ways, including community engagement and outreach. They also learned skills beneficial to their professional development goals and future career paths.



Programs and partnerships

In partnership with corporate partners and funders, TCHC offered thousands of tenants across the city free and accessible programs and engagement opportunities in 2023. Our flagship and regional programs invested in the potential and talents of tenants and focused on physical literacy, sports, arts, employment, education, leadership skills, and more.

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Rookie League (with funding from Jays Care Foundation)

TCHC continued to run its popular summer-long baseball day camp for children ages 6 to 12. Running from July to August, the program launched on Opening Day 2023 at the Toronto Zoo. Nearly 400 kids from 15 TCHC communities were able to participate in a full day of scavenger hunts, fun stations featuring face painting and interactive games, while also hanging out and learning about the Zoo's many animals.





KickStart (in partnership with MLSE Foundation)

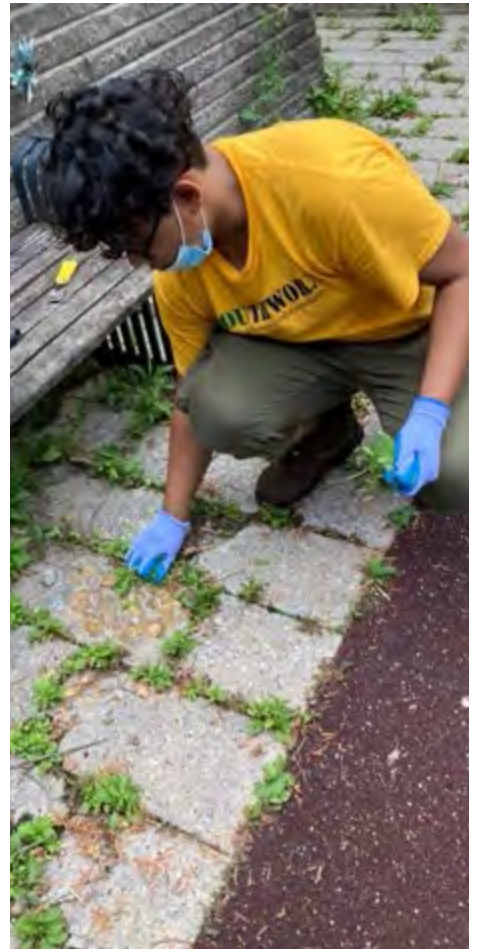
In 2023, over 500 kids aged 6 to 12 registered for spring and fall soccer camps across TCHC's East, West, and Central regions. Throughout the two seasons, children participated in physical activity through skills and drills, stretches, and scrimmages with their peers. In August, the program held its annual season-end "Fun Day" at BMO Training Ground where 80 kids from five TCHC communities enjoyed a day of soccer, fun activities, prizes, food, music, and dancing.





YouthWorx

YouthWorx is TCHC's employment program that focuses on employing young people between the ages of 14 and 29 as Youth Community Workers. In 2023, 105 Youth Community Workers were hired for eight weeks during the months of July and August to work in 50 community sites. YouthWorx reduced barriers to employment for youth and provided opportunities in various, small-scale labour jobs, including community clean ups, light repair jobs, community gardening and more. For many participants, this was their first job experience.



Midnight Basketball League

(in partnership with MLSE Foundation and the University of Toronto)

In 2023, Midnight Basketball League provided a positive space for TCHC boys aged 14 to 18 to develop their skills on and off the court. The program, which ran in the spring and summer, dedicated time each week to deliver off-court workshops focused on health, academics, and economic empowerment through employment to increase community safety. The program also included a star-studded roster of guest speakers, including Jamaal Magloire, Toronto Raptors Assistant Coach and former NBA All-Star, and Madhav Trivedi, Head Coach of the University of Toronto Varsity Blues men's basketball team.

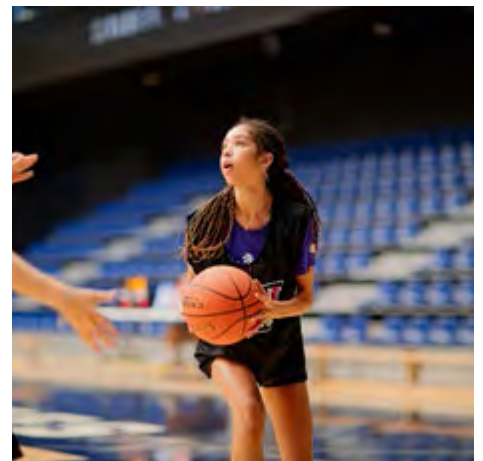






League of Her Own **(in partnership MLSE Foundation and the** **University of Toronto)**

In 2023, TCHC's League of Her Own was back following a successful pilot in 2022. More than 25 female youth (ages 13 to 18) from across TCHC took part in the basketball program. Meeting weekly to learn, practice, and enhance their skills, the six-week summer program took place at the University of Toronto. Featuring student-athletes and special guest speakers, youth participated in workshops on what it takes to succeed as a student-athlete, how to take care of their bodies, and build long-lasting positive habits.





Investing in Our Diversity Scholarships (IIODS)

In 2023, TCHC awarded Investing in Our Diversity Scholarships (IIODS) to 37 youth tenants. They went on to attend 11 universities and colleges across Canada in more than 25 different areas of study. IIODS recognized TCHC youths who demonstrated academic excellence, financial eligibility and volunteer involvement in community leadership, anti-racism, or diversity initiatives. Thanks to the scholarship's generous donors, students received up to \$4,000 to pursue post-secondary studies or professional training. The scholarships promote youth empowerment, diversity, and community safety in Toronto.

2023 Investing In Our Diversity Scholarship Founding Partners

Blaney McMurtry LLP
Scadding Court Community Centre

2023 Investing In Our Diversity Scholarship Donors

Anne Fleming, Blaney McMurtry LLP, BOLT Charitable Foundation, Dentons Canada LLP, Ed and Fran Clark, Joe Pace & Sons Contracting Inc., Scadding Court Community Centre, Sinai Health, Toronto Community Housing, Tridel, and Wealthsimple Foundation

FOUNDING PARTNERS AND DONORS



DONORS



Wealthsimple Foundation



Ed and Fran Clark

Anne Fleming



The Next Surgeon

In 2023, The Next Surgeon program launched and produced its first graduates. This unique and innovative program is for tenants in grades 10 to 12. The program aims to inspire the next generation of students who are interested in cardiac and neurosurgery.

The Next Surgeon was delivered in partnership with the University of Toronto, Ethicon (a Johnson & Johnson company), and Unity Health Toronto. It provided mentorship, networking, and practical workshops for 25 participants. Through both virtual and in-person sessions in a hospital setting, youth tenants got an opportunity to engage with medical students and doctors. Sessions included topics on how to excel in school and apply to university, life in medical school, and life as a surgeon. Participants also engaged in workshops featuring anastomosis simulation and surgical knot tying.





TrueVision: Creating the stepping stones for a better future

Entering its second year, the TrueVision program has connected tenants to social and economic opportunities—opening doors for tenants to decide their future goals and setting their path to success.

“One of the things I intend to do with the skills and information is to invest and seek higher knowledge. We need these type of skills and information in life.”

– TrueVision participant

TrueVision engagement activities

Led by the Safer Communities team in partnership with Wealthsimple Foundation, Toronto Metropolitan University and The Neighbourhood Group, the TrueVision program continued to bring youth together. Over the course of eight weeks, virtually and in person, participants built the foundation of meaningful and sustainable career and education paths.

- During the course, TCHC partnered with education institutions and community partners to host an employment fair to connect participants and other tenants to new job opportunities.
- In November 2023, TrueVision participants visited Centennial College for Career Day. Participants had an opportunity to connect with students and alumni and join a campus tour.
- In December, a professional roundtable was held where professionals and experts from different industries shared their successes and challenges experienced throughout their career journeys.



Be.Build.Brand. and “I AM” series event

In 2023, TCHC continued its highly-regarded Be.Build.Brand. (B3) business program for tenants aged 18 to 29. For 12 weeks throughout the summer, aspiring entrepreneurs gathered weekly to build their business plan under the guidance and support of industry leaders and mentors. Featuring workshops and special guest speakers, the program enabled budding entrepreneurs to take their business from incubation to reality. The program culminated with a Pitch Night contest, where participants promoted their businesses to a panel of expert judges. Prizes worth \$10,000 were awarded. The program also hosted an “I AM” series event which was an entrepreneurship workshop targeting female tenants, aged 30 to 45, who sought knowledge, information, and support around starting their own businesses.



PARTICIPANTS



KIARA J | KAIRAH'S KITCHEN



NAOMI K | EMBRACED BEAUTY

PARTICIPANTS



ROD O | REEZVAPONE



WARD SHAH O | EMBRACED BEAUTY



ABDUL R | VISIONARY X

Community impact

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TCHC is committed to excellent corporate citizenship 82



Donations

We are grateful for the kindness and support that our TCHC partners have showed our communities by generously donating backpacks, school supplies, toys, food items, and more. Your contributions are vital in strengthening our communities. We are thankful for your commitment to making a positive impact in our tenant's lives.

43 Division

Benny Bing

Building Leaders for Change

Councillor Chris Moise's office

DJ Bones & Digital Sound Crew

Extra Ed.

FITZROVIA

FRAM + Slokker

HouseLink and Mainstay

Kent Farms

Kickback Foundation

Meridian Credit Union

MLSE Foundation

Operation Warm

**Pascal Siakam's PS43
Foundation**

The Daniels Corporation

The John Tavares Foundation

Toronto Police Services

Tridel Communities





Kickback Foundation and athletes from the **InspireHER** program handed out 50 pairs of running shoes to kids in the Greenbrae community.



TCHC and **Meridian Credit Union** partnered up to distribute more than 1,100 backpacks and school supplies to communities in the East region.



Thanks to the generosity of **The John Tavares Foundation**, we distributed more than 1,300 backpacks to communities in our West region.



Violence Reduction Program - Central Region staff hosted a Moss Park back-to-school giveaway party with support from: **HouseLink** and **Mainstay**, Councillor **Chris Moise's** office, **FITZROVIA**, **Building Leaders for Change**, **Toronto Police Services**, **DJ Bones** & **Digital Sound Crew**.



Alexandra Park community celebrated the opening of a revamped basketball court on September 19. Thanks to our partners: **Tridel Communities, The John Tavares Foundation and Pascal Siakam's PS43 Foundation.**



Members of the Allenbury Gardens community and development partner, **FRAM + Slokker**, celebrated the end of the revitalization with a time capsule, back-to-school backpack giveaway, and several tenants were awarded scholarships.



Our friends at **MLSE Foundation** hosted a fun day outdoors at BMO Training Grounds for our KickStart participants. A total of 80 participants from five communities enjoyed a day of soccer, fun activities, prizes, food, great music and dancing.



The Leslie Nymark community and development partner, **Tridel Communities**, celebrated the completed revitalization. To mark the occasion, they planted a commemorative red oak, handed out back-to-school backpacks, and awarded five scholarships to deserving tenants.



Toronto Police Services 43 Division organized a Thanksgiving event for the McCowan community, with food donated by Kent Farms.



Our partner, Extra Ed., hosted Lego robotics workshops with TCHC kids in our Falstaff and Trethewey communities in West region.



The Ratna Lane unveiling in Regent Park was followed by a block party, hosted by Benny Bing and sponsored by The Daniels Corporation and TCHC.



Thank you Operation Warm for donating 1,300 winter coats for children ages 3 to 16 living in TCHC communities.

Community partnerships providing opportunities for tenants

TCHC is proud to work with our partners on these initiatives to help connect tenants to programs that can help them access much-needed services.



Rogers Connected for Success program

Connected for Success offers high-speed, low-cost internet service plans to rent-geared-to-income (RGI) tenants.

Ten years after the initial launch of the program, Connected for Success now includes 5G wireless services. This new inclusion makes high-speed, mobile internet more accessible for tenants.



TTC Fair Pass Transit Discount program

The Fair Pass program provides a discount on public transit individual fares and passes.

In the second year of the program, Fair Pass has expanded their eligibility. Originally offered to RGI tenants and people receiving income subsidies, the program is now open to any low-income resident in Toronto, making it more affordable to use Toronto's public transit system.





Bike Share Toronto's Reduced Fare program

The Bike Share Reduced Fare program offers a subsidized annual Bike Share membership to RGI and market tenants. The Toronto Parking Authority with its partner Tangerine Bank launched this program in 2023 to offer TCHC tenants a cost-effective transportation option. Bike Share is a flexible way to get around, helping tenants commute to work, stay connected to friends, and stay active.

Thank you to our amazing partners for all of their work in bringing these valuable programs to TCHC tenants.



TCHC is committed to excellent corporate citizenship

TCHC's philanthropic partnership with the United Way Greater Toronto has afforded us the longstanding presence of being a good citizen in the communities in which we live and work. It's all about the difference that can be made when communities come together to create meaningful change. And that meaningful change is evident in witnessing the improved health, education, and economic mobility of tenants in our communities. Having a local presence year over year, we have continually raised funds through silent auctions, staff barbecues and our most lucrative, payroll donations.

In 2023, we had a record-breaking year raising **\$138,641**. The campaign also earned multiple awards from the City of Toronto's United Way Committee in the process, all thanks to the hard work and dedication of employees, the collaboration of more than 200 volunteers and high levels of engagement and generosity from TCHC's labour partners CUPE Local 416, CUPE Local 79, OPSEU Local 529 and the Carpenters' Local 27.

Thanking our donors and partners

We are grateful to the generous organizations and individuals who provided donations within our communities. In 2023, these donations made a significant difference in our communities and brought joy to many children, families, and individuals.



Employee engagement

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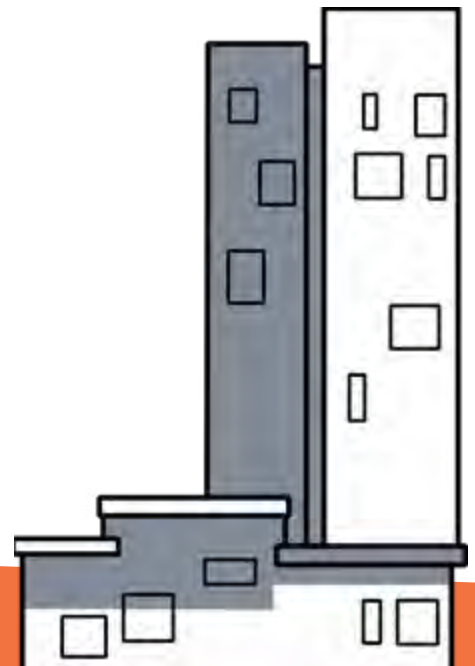
United Way event exceeds attendance records! 90



Service Appreciation Awards

In 2023, TCHC recognized its longest-serving employees with in-person events for the first time since 2018. In the spring, we hosted the Long Service Awards for our colleagues who had celebrated their service anniversary of 15 to 40 years with the organization between 2018 and 2022. They gathered to enjoy refreshments and spend time with their colleagues.

In the fall, we celebrated over 300 employees who were celebrating 5, 10, 15, 20, 25, 30, 35 or 40 years of service with TCHC in 2023. In honour of our award recipients, we hosted another special event to pay tribute to these employees and to thank them for their commitment over the years to TCHC and to our tenants.





TCHC is proud of our three employee networks

Employee networks are employee-driven associations organized around shared interests, issues, a common bond or background, and a dimension of diversity. These grassroots groups allow employees to share experiences, provide advice, offer mutual support and address unique member concerns in a safe environment. Toronto Community Housing (TCHC) is proud to have three such active networks: Black Staff Caucus (BSC), Pride, and Women's Inclusion Network (WIN). Hosting all-staff events like Black History Month, Pride parade, and International Women's Day, provides engaging platforms for TCHC employees to better understand advocacy and learn about the value and importance of equity, diversity and inclusion (EDI) in our workplace culture. Diversity is a key driver in employee engagement, something that was noted extensively in TCHC's employee engagement survey. We thank our employee advocacy groups for their continuous work and presence in our organization.

Toronto
Community
Housing



Toronto Community Housing
@TOHousing

This weekend, an inspiring group of residents and #TCHC employees were recognized for their community contribution in Toronto's West End. The Celebration was part of a #BlackHistoryMonth event organized by Healing Six. Thank you to this amazing group!



Toronto
Community
Housing



Toronto Community Housing
@TOHousing

TCHC employees met Deputy City Manager - and Executive Sponsor of the Toronto Network of Women - Josie Scioli today as part of a special event to mark #InternationalWomensDay. Thank you Josie for your inspiring words!





Left to right: Kwesi Johnson, Relationship Manager (Black Staff Caucus co-chair), Brianna Plummer, Communications Consultant (Black Staff Caucus co-chair), Adele Imrie, (Chair of the Board), Maureen Hosein, Manager, Employee Communications (Women's Inclusion Network lead), Sarah Zerihun, Community Service Coordinator (Pride network lead)

United Way event exceeds attendance records!

Every year one of the most anticipated employee events at TCHC is the United Way barbecue. While always well-attended, on August 30, our 2023 United Way Committee hosted one of the biggest staff barbecues to date. It was attended by over 700 staff as well as Adele Imrie, Chair of the Board. The event raised \$13,000 through raffles and ticket sales, surpassing all expectations. Employees enjoyed their burgers, chips, clementines, and drinks while participating in friendly competitions and lawn games provided by our Active Living team.

Attendees also had the opportunity to engage with many TCHC groups and employee resource networks who were set up with tables and tents across the park. Our Conservation team graciously helped us sort waste and educate staff on TCHC's conservation efforts. The Black Staff Caucus gave away over 300 pieces of branded swag and talked with staff about what they do as an employee network.

The Pride network gave away over 50 t-shirts, lanyards, and flags and registered new members and our Health, Safety and Wellness team started early registration for cardio clinics. Lucky raffle winners walked away with a TV, AirPods, and an Apple Watch, while our 50/50 winner took home over \$900. Raffle prizes were generously donated by CUPE Local 416.

But it's more than a fundraising event, or a chance to win a prize, it's about the camaraderie in seeing colleagues who are spread out across the City of Toronto and coming together as one TCHC family. That is the power of an engaging employee culture.



Confronting Anti-Black Racism (CABR)

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CABR Strategy: Building up the knowledge capacity in our workplaces and communities

In response to the ongoing need to tackle anti-Black racism and other forms of systemic discrimination, The Centre for Advancing the Interests of Black People (The Centre) continues to work in collaboration with TCHC to advance the Confronting Anti-Black Racism (CABR) Strategy and 8-point-plan.

In its second year, the Centre team invested resources in staff and tenant initiatives that increased knowledge about confronting anti-Black racism and gave them the means to become champions of the work.



Building staff capacity

In 2023, The Centre team made progress in implementing the CABR Strategy, focusing on training staff and tenants to increase understanding and capacity to confront anti-Black racism in TCHC practices, policies, and service delivery.

- In total, 795 TCHC and 259 TSHC employees received CABR training over 61 sessions; 97 per cent of employees gained a better understanding of CABR following the training, as shown by post-training surveying.
- TCHC secured DiversiPro, a Black-led, anti-racism and EDI firm, to work with the Executive Leadership team to deliver on EDI and CABR strategies.

“[The CABR] training was fantastic. I appreciated that there was a time dedicated to setting the context through history and definitions and applying an anti-Black racism lens to real-life situations and scenarios at TCHC. This training should be mandatory on an annual basis so that all staff can go through it and so that the conversation and learning continues.”

– TCHC staff member

Funding community opportunities

Through the CABR Strategy, The Centre launched several initiatives with tenants and community partners to dismantle barriers and increase social and economic opportunities for communities:

- 477 tenants from 15 communities attended 10 CABR workshops.
- The Centre team supported [the Operations and Development divisions with 12 programs and initiatives](#), reaching over 600 tenants.
- Developed a series of tenant-focused workshops on anti-oppression, emotional intelligence, system navigation, trauma-informed practice, and confronting anti-Black racism.
- In April 2023, The Centre, in partnership with TAIBU Community Health Centre, [hosted a tenant round table](#) on mental wellness with Black community leaders. The discussion focused on creating access to culturally responsive health and mental health services.
- The Ashaware Afrocentric Educational Software is being piloted in the Chester Le community to promote reading and numeracy skills for children and youth.



To read more about the Centre's 2023 highlights and information about the Centre team, visit torontohousing.ca/cabr

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Board of Directors

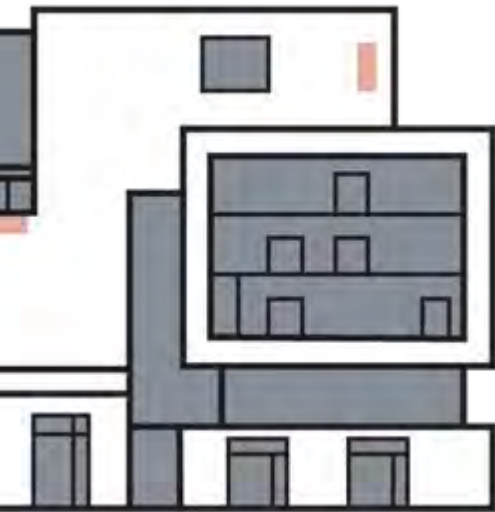
Our Board of Directors oversees the management of Toronto Community Housing and monitors our performance against our strategic plan.

The Board of Directors is made up of three city councillors, one of whom is appointed as the Mayor's designate, and ten citizens, including three Toronto Community Housing tenants.

The Board is accountable to the sole shareholder, the City of Toronto, through presentation of its business plan, annual reports and financial statements.

The Board delegates key areas of interest to three board committees:

- The Building Investment, Finance and Audit Committee (BIFAC) helps the board in fulfilling responsibilities on items like capital funds and investments, financial compliance and internal and external audits.
- The Governance, Communications and Human Resources Committee (GCHRC) helps the board implement appropriate standards of corporate governance, and fulfills oversight of responsibilities on corporate governance, executive compensation, succession planning, government relations, and corporate communications.
- The Tenant Services Committee (TSC) helps the board in fulfilling its responsibilities on matters like community relations and tenant engagement, community safety and security, and oversight of the Office of the Commissioner of Housing Equity.



Visit the Toronto Community Housing website for more information. torontohousing.ca/board-and-governance

Public sessions

Public meetings of the TCHC Board and its committees can be followed throughout the year through the dedicated TCHC Board Live channel on YouTube.



Adele Imrie
Chair



Joe Cressy
Vice Chair



John Campbell
Director



Marcel Charlebois
Tenant Director



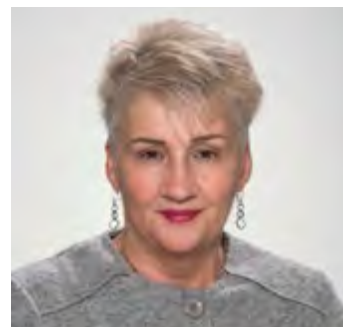
Debbie Douglas
Director



Ubah Farah
Tenant Director



Ziva Ferreira
Tenant Director



Paula Fletcher
Councillor Director



Parthi Kandavel
Councillor Director



Nick Macrae
Director



Naram Mansour
Director



Brian F.C. Smith
Director



Anthony Perruzza
Councillor Director

Thank you to the following board members who completed their terms in 2023:

Timothy Murphy, Chair

Jamaal Myers, Councillor Director

Mohammed Mominul Haque, Tenant Director

Lily Cheng, Councillor Director

Vincent Crisanti, Councillor Director

Executive Leadership Team

The Executive Leadership Team is responsible for the strategic leadership of the company and its subsidiaries. Our team included:



Jag Sharma

President and Chief Executive Officer*

*Jag Sharma became the Deputy City Manager, Development and Growth Services for the City of Toronto, effective August 14, 2023



Tom Hunter

Interim President and Chief Executive Officer



Nadia Gouveia
Acting Chief Operating
Officer



Luisa Andrews
Vice President,
Information Technology
Services



Lily Chen
Chief Financial Officer



Jessica Hawes
Acting Chief Development
Officer



Paula Knight
Vice President,
Strategic Planning and
Communications



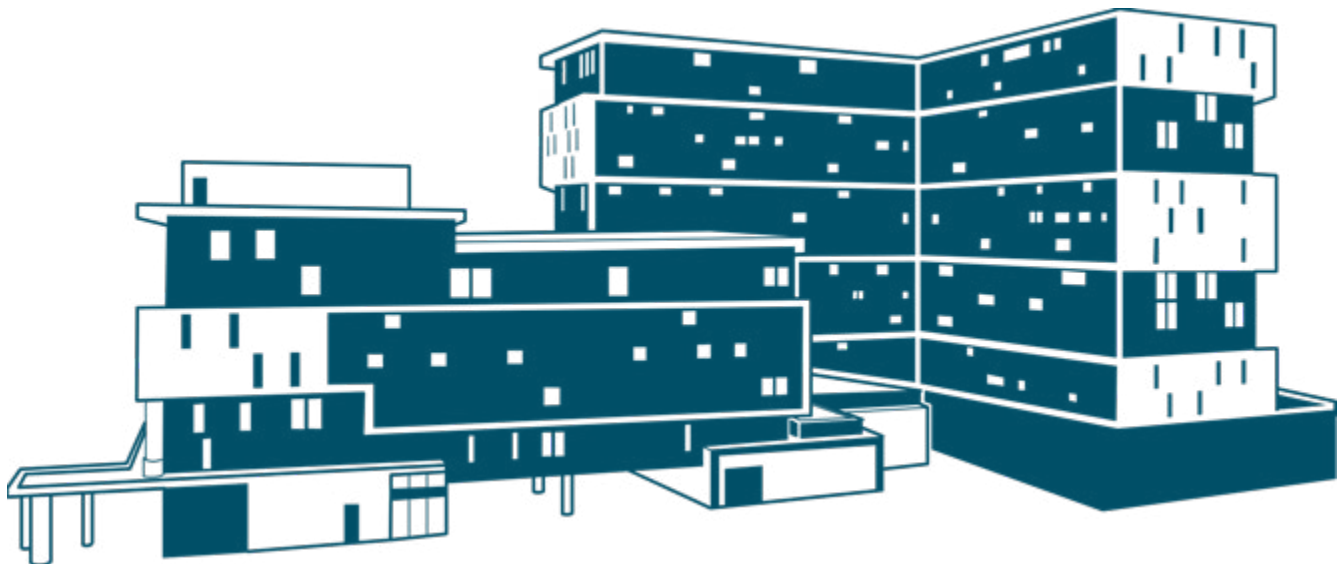
Darragh Meagher
General Counsel and
Corporate Secretary



Allen Murray
Vice President, Facilities
Management



Barbara Shulman
Chief People and Culture
Officer



Financials

Consolidated Statement of Financial Position

Assets

Current Assets	2023	2022
(In thousands of dollars)	\$	\$
Cash and cash equivalents	\$ 85,067	86,497
Investments	264,872	245,295
Restricted cash for externally restricted purposes	5,831	5,538
Accounts receivable	118,763	72,816
Loans receivable	9,107	10,033
Grants receivable	14,305	51,949
Prepaid expenses, deposits and other assets	19,096	16,100
	517,041	488,228
Loans receivable	65,502	65,660
Grants receivable	8,172	9,244
Investments in joint ventures	5,370	10,094
Receivable from the City of Toronto	15,325	18,325
Housing projects acquired or developed	1,756,713	1,718,724
Improvements to housing projects	2,493,164	2,335,627
Assets held for sale or transfer	802	1,361
Prepaid lease	579	634
Total Assets	4,862,668	4,647,897

Consolidated Statement of Financial Position

Liabilities

Current Liabilities	2023	2022
(In thousands of dollars)	\$	\$
Bank loan and bank indebtedness	110,500	58,000
Accounts payable and accrued liabilities	196,478	223,833
Tenants' deposits and rents received in advance	15,055	16,024
Deferred revenue	30,879	27,707
Project financing and debenture loans	64,096	63,023
	417,008	388,587
Deferred revenue on long-term leases	23,534	24,381
Deferred revenue on land sale	3,553	12,349
Employee benefits	69,188	74,073
Long-term payable TSHC	4,181	4,181
Asset retirement obligation	479,525	479,525
Project financing and debentures loans	1,840,107	1,786,226
Deferred capital contributions	1,508,501	1,369,888
Total Liabilities	4,345,597	4,139,210
Net assets	2023	2022
Share capital		
Authorized and issued:		
100 common shares	1	1
Internally restricted funds	280,038	268,348
Accumulated remeasurement gains	7,483	—
Contributed surplus	5,136	5,136
Unrestricted surplus	224,413	235,202
	517,071	508,687
Total Net Assets	4,862,668	4,647,897

Consolidated Statement of Operations

Revenue

	2023	2022
(In thousands of dollars)	\$	\$
Subsidies	292,277	281,233
Rent:		
Residential	359,369	352,808
Commercial	19,258	18,609
Amortization of deferred capital contributions	86,957	79,180
Parking, laundry and cable fees	17,157	17,969
Investment income	19,198	8,075
Joint venture	14,784	9,283
Safe Restart program	25,022	—
Gain on sale of housing projects, land and other capital assets	41,716	36,204
Plant and other	21,023	24,408
	896,761	827,769

Expenses	2023	2022
Operating and maintenance	267,760	256,332
Utilities	141,006	130,332
Municipal taxes	19,347	19,495
Depreciation	267,653	248,954
Interest	78,992	75,322
Community safety services	38,983	37,066
Corporate services	73,620	73,888
Plant and other	6,336	6,148
Non-recurring item	6,378	20,129
	900,075	867,666
Deficiency of revenue over expenses	(3,314)	(39,897)



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Toronto
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Additional Information Reported Annually to the Shareholder

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1. Quality Homes

1.1 Transfer of Single-Family Homes

Toronto Community Housing Corporation (TCHC) reports annually on the transfer of properties, and on the tenant and community impacts resulting from such transfers, as required by Section 10.3.1 (k) in the 2021 Shareholder Direction. In 2021, TCHC signed an agreement for purchase and transfer for two non-profit proponents, Neighbourhood Land Trust (NLT) and Circle Community Land Trust (CLT), and in 2022, completed the transfer of 633 properties with 750 units to NLT and CLT. As of January 2024, the severances for the 10 remaining properties have been completed. TCHC is on target to transfer these properties by Q2 2024.

From March 2022 through to January 2024, TCHC completed the transfer of 88 agency operated units across 20 properties. These properties were from the agency house portfolio and were transferred to the agencies who had been operating them.

TCHC continues to work closely with the City of Toronto to transfer the remaining agency houses and rooming homes in TCHC's portfolio.

1.2 Update on Current Capital and Development Projects

TCHC reports annually on current development projects as required by Section 10.3.1 (m) of the Shareholder Direction and on tenant-engagement activities as required by Section 10.3.1(h) of the Shareholder Direction. There are currently 8 TCHC communities undergoing revitalization, with 525 social housing units under construction in 2023. TCHC continues to collaborate with the City's Housing Secretariat on the implementation of the TCHC revitalization program. TCHC revitalization projects are crucial to improving the housing, health, and socioeconomic conditions of Toronto's most marginalized residents.

1.2.1 2023 Revitalization Site Progress

At our Don Summerville community, construction began on the market and affordable rental components of the project. Final design, minor variances, and site preparation work was completed on the rental replacement building, which will include 103 RGI and 35 affordable rental units. Construction began on this building in Q3 2023.

In our Firgrove community, the City of Toronto approved TCHC's Draft Plan of Subdivision in Q1 of 2023. Throughout 2023 staff engaged CMHC and the Housing Secretariat in discussions around the CMHC Co-Investment Fund. Through these consultations, a clearer framework for the funding application was achieved and a formal application is anticipated to be made in Q1 2025. Concurrently, staff worked on developing a Request for Expression of Interest (RFEOI) to gauge developer interest in the Firgrove redevelopment prior to the release of a formal Request for Proposals (RFP). The RFEOI is anticipated to be released publicly in Q2 2024.

In Lawrence Heights, above ground construction of 71 low-rise rental replacement units in Phases 1E and 1FA continued in 2023, with occupancy scheduled for spring and summer 2024. Base road construction of the remaining three municipal roads as well as underground utility work for the final blocks of 173 low-rise market and rental units within Phase 1 was completed. Phase 2 pre-development work continued with a Rental Housing Demolition Application for 102 units submitted to the City along with a Tenant Relocation and Implementation Plan (TRAIP) for the units affected by the location of the City's new Community and Recreation Centre.

The final market buildings in Allenbury Gardens and Leslie Nymark were completed and achieved occupancy in 2023, marking the end of the revitalization on both sites.

In Alexandra Park, the below grade structure for both TCHC rental and market condominium buildings in phase 2A was completed with the above grade structure for the podium. Construction work is on schedule and on budget and shall continue through to the end of 2025. Agreements for the affordable rental and ownership housing programs in Phase 2 of Alexandra Park were finalized and executed in 2023.

Lastly, in Regent Park construction continued on the final Phase 3 rental replacement building of 213 units slated for completion in August 2024. In parallel, work for Phases 4 and 5 advanced with Council approval of a rezoning that will permit the completion of the replacement of all original 2,083 RGI housing units and the development of an additional 637 affordable rental units, a Toronto Public Library location and 35,000 square feet of new

community space. Work was also initiated on the design of the first phase 4 TCHC building, with construction slated to start in late 2024.

TCHC UNITS: In Flight Revitalizations 2023	Completed Units - End of 2023		Currently In Planning, Design or Under Construction		TOTAL	
	RGI	Affordable	RGI	Affordable	RGI	Affordable
Regent Park	1,263	433	820	585	2,083	1,018
Lawrence Heights	155	-	100	-	255	-
Alexandra Park	61	-	349	6	410	6
Leslie Nymark	115	-	-	-	115	-
Allenbury Gardens	133	-	-	-	133	-
250 Davenport	13	-	-	-	13	-
Don Summerville	-	-	103	35	103	35
TOTAL	2,173		1,998		4,171	

1.2.2 Engagement in Revitalization Communities

TCHC engaged tenants across all its revitalization sites throughout 2023, regarding social and economic transformation projects in partnership with the City, community agencies, and development partners.

In 2023, TCHC's Revitalization Team at Lawrence Heights created summer employment opportunities for 50 youth through two flagship programs: 37 Kids and Revite NERDs (Neighbourhood Experts in Revitalization Developments). The youth who were hired supported the Revitalization Team in a variety of ways, including community engagement and outreach. They also learned and obtained skills beneficial to their professional development goals and future career paths.

2023 marked the 10-year anniversary of the start of revitalization in Lawrence Heights. To celebrate this milestone, engagement staff held a summer celebration to recognize the community's achievements over the last decade.

As part of TCHC's development partner relationships, developers contribute to scholarship funds in our communities, which are available to tenants to further their education. In 2023, 43 tenants were supported

through scholarships and learning grants valued at \$90,000 and funded by TCHC and our development partners.

TCHC organized and hosted popular “End of Revitalization” summer events in Leslie Nymark and Allenbury Gardens communities, featuring food, entertainment, and backpack giveaways, attended by media and the MPP. At these events, five tenants from Leslie Nymark and two tenants from Allenbury Gardens received Revitalization Scholarships funded by developer contributions. Over the course of the revitalizations, scholarships have been awarded to 25 Leslie Nymark tenants and 21 Allenbury Gardens tenants.

Though the revitalizations have been completed, TCHC will continue to administer scholarships in the two communities using the remaining funding available. Approximately \$32,000 of a total \$100,000 remains for Leslie Nymark scholarships and \$16,000 of a total \$50,000 remains for Allenbury Gardens scholarships to be awarded.

The Regent Park Team engaged over 1,700 residents to determine community priorities for the use of \$26.8M in community benefits funding committed by Tridel as part of their proposal for Phases 4 and 5.

The CRAFT and Moving Towards Opportunities programs were launched, which together supported 60 young people in accessing training and job opportunities. In total, 116 Regent Park residents secured economic opportunities ranging from formal employment, training, and social procurement contracts through partnerships with Daniels, Tridel, and local organizations.

In Alexandra Park, an intensive 10-month co-design process was completed by Karakusevic Carson Architects (KCA) and ERA Architects with the leaders of the Alexandra Park community to clearly articulate community needs in a functional and spatial design brief for the new Alexandra Park Community Centre (APCC). The new APCC is scheduled to begin construction in the next phase (2B) and will quadruple the size of the current community-run facility.

TCHC installed a large-scale mural at 20 Vanauley, which was the result of multiple years of consultation with the tenant community, featuring an original site-specific painting by Montreal artist Annie Hamel.

TCHC and Tridel launched the Alexandra Park Revitalization Scholarship, which in its first year disbursed over \$45,000 in awards to 12 participants. An additional 101 residents secured formal employment, training, funding for community-led projects, small business supports or social procurement contracts in 2023.

In Don Summerville, construction was initiated on the 120-unit TCHC RGI rental replacement building with occupancy slated for March 2025. Staff continue to support relocated tenants to access social and economic opportunities. 66 tenants were engaged in employment training, employment support, and paid pre-employment training activities. In addition, 40 tenants secured employment, grants, scholarships, small business contracts, and honorariums for supporting the engagement of their community.

At 250 Davenport, development partners DiamondCorp and Metropia contributed \$200,000 in 2023 toward the Community Leaders Fund. This program is administered by The Neighborhood Group, a social services agency partnering with Cota Health and TCHC to provide tenants access to training programs and service delivery. The service delivery partnership with Cota Health continued in 2023 with the 250 Davenport Honorarium supporting more than 225 tenant households in the areas of food security, social and community context, health care access and economic stability. In addition, DiamondCorp and Metropia employed four tenants throughout 2023.

1.2.3 Engagement on Capital Projects

The Planned Project Services (PPS) team supports the delivery of TCHC capital projects. The team's primary objective is to minimize disruptions to tenants while work is underway, whether the capital repairs are completed in-suite or in common areas. This is accomplished by managing tenant expectations through communication, engagement, and collaboration with all stakeholders. The key is to ensure tenants understand the project and its benefits, and to communicate timelines, project disruptions, and changes as needed.

The PPS team collaborates with stakeholders to develop a plan that is tailored for each project and the affected tenants. This includes a variety of communication and engagement including in person meetings, distribution

of notices and flyers, lobby intercepts, and surveys. The team also performs a wide range of services including follow-up on tenant and staff issues and concerns and works closely with other TCHC divisions to provide additional support to tenants throughout the process.

In 2023, the PPS team continued its work supporting the delivery of 193 capital projects across TCHC's 3 regions and Toronto Seniors Housing Corporation (TSHC) buildings. Staff focused on building stronger relationships with regional and site staff, tenants and tenant leaders, and external stakeholders. As a single point of contact, the PPS team engaged with over 128,400 tenant engagement points. These engagements included building meetings, door knocking, lobby intercepts, posters, telephone calls, and surveys, among others. The team continues to explore innovative engagement solutions to enhance program delivery and to improve the tenant experience.

2023 PPS Overview	Central	East	West	Seniors	Total
Number of capital projects supported by PPS	29	49	47	68	193
Total number of attendees at tenant meetings	189	234	152	651	1,226
Number of doors knocked (direct and indirect engagement)	10,006	15,716	18,739	45,600	90,061
Number of tenants directly engaged (telephone and survey)	4,743	8,165	2,710	7,882	23,500
Number of tenants indirectly engaged (telephone, survey, door drops)	18,844	18,618	24,551	11,504	73,517
Number of tenant meetings held (with three or more people)	7	8	16	10	41
Number of R-PATH accessibility meetings held	2	1	3	5	11

2023 PPS Engagement Activities	Central	East	West	Seniors	Total
Number of pre-construction and construction meetings attended	76	156	196	127	555
Number of lobby intercepts conducted	33	18	17	4	72
Number of doors knocked (tenant engaged)	2454	4881	3234	17967	28536
Number of doors knocked (no response)	7552	10835	15505	27633	61525
Number of tenants engaged by phone	2744	4036	304	246	7330
Number of tenants contacted by phone (no response)	6898	6889	2059	245	16091
Number of tenant survey completed	1999	4129	2406	7636	16170
Number of tenant surveys distributed (no response)	1505	2307	2650	1305	7767
Number of materials distributed door to door	10441	9422	19842	9954	49659
Number of materials posted in common areas	18213	2734	767	3391	25105
Number of interpretations and materials translated into other languages	3	0	0	370	373

1.2.4 Energy Efficiency

TCHC reports annually on environmental and energy efficiency targets identified in its Strategic Plan; as required by Section 10.3.1 (n) of the Shareholder Direction. To meet the energy reduction target as specified by the National Housing Co-Investment Fund agreement between the City and

the Canada Mortgage and Housing Corporation (CMHC) and the City of Toronto's net zero target by 2040, TCHC has significantly increased its financial and human resources investment in energy conservation measures (ECM) since the beginning of implementation of National Housing Co-Investment Fund program in 2018.

Some highlights of energy conservation measures implemented in 2023 include:

- High efficiency chiller replacement at 4 buildings;
- Installation of solar panels installation at 4 buildings;
- Installation of heat pumps at 1 building;
- Installation of voltage regulator at 1 building;
- Replacement of 13 heating and domestic hot water boiler plants;
- Ventilation upgrades at 7 buildings, including make-up air unit replacement and heat recovery;
- Re-commissioning program to modernize and optimize mechanical, electrical, and building automation systems at 12 sites;
- Water efficiency retrofit at 32 buildings which included replacement of toilets, showerheads and aerators; and
- Energy Squad Program completed plug load audits and toilet dye test and repair and inspections in approximately 3,500 units located across 33 TCHC locations.

Compared to the adjusted baseline average from 2013-2017 energy consumption, TCHC's 2023 year-end energy consumption is reduced by 13.3%.

<i>2023 Year-end Actuals (Adjusted for Covid-19 and CHPs)</i>	Total Energy	Electricity	Natural Gas
	(GJ)	(kWh)	(m³)
Adjusted Baseline Consumption	4,569,960	383,193,332	85,535,241
Adjusted Actual Consumption	3,962,056	347,020,205	72,728,769
Energy Reduction	607,905	36,173,127	12,806,473
% Energy Reductions	13.3%	9.4%	15.0%

1.3 Update on Ten-Year Capital Financing Plan

TCHC reports annually on an updated Ten-Year Capital Financing Plan as directed by City Council motion *EX35.4* 2013. The motion requires TCHC to report on:

- total amount of capital backlog repair expenditures from the prior year;
- outstanding capital repair needs carried forward from the prior year;
- reductions to the capital repair backlog due to the sale of assets and/or revitalization;
- balance of the capital repair backlog reserve fund;
- changes in estimates for current and future capital repair requirements; and
- changes in estimates for current and future capital repair funding.

The Ten-Year Capital Financing Plan as of December 2023 is provided in Appendix B. The 2023 year end update is currently under development, and will be reviewed by the Board of Directors in June 2023.

2. Vibrant Communities

2.1 Human Rights Complaints

TCHC tenants can submit a human rights complaint to Legal Services through the Interim Human Rights Complaint Procedure. There are several ways tenants can submit their complaint:

1. Send the completed [PDF form](#) to HumanRights@torontohousing.ca
2. Take the completed [PDF form](#) to a Tenant Service Hub.
3. Call the Human Rights voicemail inbox at 416-981-4417.
4. Use the [online form](#) to file a complaint.

If there are potential anti-Black racism elements to a tenant complaint, Legal Services or the Manager, Tenancy Management may consult with the Centre for Advancing the Interests of Black People (“the Centre”). They may do this to identify any issues related to anti-Black racism, unless the tenant indicates that they do not want the Centre involved.

Tenants who contact the Centre directly with regards to anti-Black racism human rights complaints will be directed towards Legal Services and be provided with support to navigate the process from the Centre where appropriate.

In 2023, The Solutions team received 155 complaints through the dedicated human rights complaints email inbox, an 189% increase from 2022. It is assumed the increase is based on the June 2023 Ombudsman report and the human rights consultations that were held across the three TCHC regions.

Of the 155 complaints, 13 requests were flagged by staff as human rights issues to be investigated further through their respective regional operations teams (an average of 1.08 complaints per month). The other 142 complaints did not meet the criteria of human rights issues and were managed by the Solutions Team through the regular escalation process. As of 2024, all human rights complaints will be directly received by Legal Services to streamline and formalize the process.

In 2023, a total of 21 human rights applications were submitted to the Human Rights Tribunal Ontario (HRTO) regarding TCHC. It is assumed that the increase in human rights applications (130% increase from 2022) is due to the June 2023 Ombudsman report and the subsequent human rights consultation meetings held with tenants in each region. Of the 21 applications referred to HRTO in 2023, 2 have been settled so far and the remaining 19 are ongoing.

Human Rights Applications (2022)						
Year	Type of File	Resolution/Status				Total
		Withdrawn	Dismissed	Settled	Ongoing	
2022	Accommodation/ Request for Transfer	0	0	1	7	8
	Harassment from Other Tenants	0	0	0	1	1
	Harassment from Staff	0	0	0	0	0
	Discrimination by TCHC Contractor	0	0	0	0	0
	Employment	0	0	0	0	0
	Total	0	0	1	8	9

Human Rights Applications (2023)						
Year	Type of File	Resolution/Status				Total
		Withdrawn	Dismissed	Settled	Ongoing	
2023	Accommodation/ Request for Transfer	0	0	2	13	15
	Harassment from Other Tenants	0	0	0	1	1
	Harassment from Staff	0	0	0	3	3
	Discrimination by TCHC Contractor	0	0	0	0	0
	Employment	0	0	0	2	2
	Total	0	0	2	19	21

2.2 Eviction Prevention Policy and 2023 Eviction Results

2.2.1 Eviction Prevention Policy

TCHC reports annually on the number of evictions each year and their rationales as required by Section 10.3.1 (j) of the Shareholder Direction. Under the Residential Tenancies Act, tenants can be evicted for several reasons. These include, but are not limited to, non-payment of rent, engaging in unlawful activity on TCHC property, and acting in a manner that interferes with the reasonable enjoyment of other tenants. TCHC adopts a triaged and staggered approach to work with tenants to help them meet the responsibilities of their tenancies and, when possible, to keep

their housing by complying with the Eviction Prevention Policy and Evictions for Cause Policy and leveraging available resources including the Office of the Commissioner of Housing Equity.

2.2.2 Eviction Results

The table below highlights the eviction rates between 2018 to 2023 and identifies the number of evictions and number of tenancies that have been maintained through repayment agreements and mediated settlements. The number of evictions in 2023 was relatively higher when compared to previous years as TCHC continues to conduct in-depth reviews and address tenants accounts in arrears for non-payment of rent from previous years. Specifically, the year-over-year increase in evictions is being driven by a policy change in late 2022 to lower the evictions threshold from \$10K to \$5K for those households with arrears. Where tenants are evicted from their households, they will be informed of services offered by external organizations that can assist them in finding other accommodations and support.

Measure	2018	2019	2020	2021	2022	2023
Eviction Rate	<1%	<1%	<1%	<1%	<1%	<1%
Tenant Evictions (non-arrears)	102	117	47	35	71	83
Tenant Evictions (arrears)	160	108	39	10	55	79
Tenant Evictions (# of households)	262	225	86	45	126	162
Repayment arrangements initiated locally	2,855	2,822	1,958	1,033	2,610	3,477
Number of active TCHC applications at the Landlord and Tenant Board (as of Dec 31)	495	579	322	715	625	500
Mediated settlements via LTB (arrears)	793	588	233	160	128	337

Evictions for Non-Arrears

The table below describes the possible reasons for issuing eviction notices and provides a count of households served with a notice for each rationale

in 2023. The number of notices served is greater than the number of applications filed because a single household may have cause for termination under multiple clauses of the *Residential Tenancies Act* (“RTA”). The LTB requires that different notice of termination forms be completed for different grounds under the RTA.

The serving of an eviction notice does not automatically mean that an application at the LTB will be filed or that the tenant will be evicted. Some notices create an opportunity for correction (e.g., Anti-Social, support provided to clean up unit, etc.) before an application can be filed, while others offer no opportunity to correct behaviour (e.g., Health & Impaired Safety, Illegal Act).

While there were 589 notices for eviction for non-arrears served in 2023, only 83 households were evicted for cause in 2023.

Reason for Notice	2023
Abandoned Unit (direct application)	0
Application about Whether the Act Applies (direct application)	1
Application to Collect Money a Former Tenant Owes (direct application)	3
Anti-Social Conduct	174
Cease to Qualify	0
Damages to Unit of Complex	25
Demolition Conversion or Repairs*	44
Health & Impaired Safety	121
Illegal Act	152
Misrepresentation of Income	30
Superintendent’s Unit	5
Tenant Gave Notice (direct application)	4
Termination of lease-supportive housing	2
Unauthorized Occupant (direct application)	8
Other (e.g., Tenant’s Rights)	19
Total Notices Served, Tenant Applications Received, or Direct Applications Filed	589
*includes Notices issued by the Relocation Team	

3. Positive Tenant Experience

3.1 Communicating with Tenants

3.1.1 Communication with Tenants in the Language of their Choice

TCHC reports annually on initiatives to provide responsive customer service as required by Section 10.3.1 (g) of the Shareholder Direction. Over 30 per cent of TCHC's tenants speak a language other than English, and serving tenants in the language of their choice is a priority for TCHC. Currently, corporate communication products aimed at all tenants are translated upon request into multiple languages. TCHC also uses icons, illustrations and plain language in information materials to improve communication with all language groups.

For important documents, like legal notices, which TCHC must serve to tenants in English or French, a standard cover letter is included explaining in 18 languages that the document they received is important and that they should have it translated if needed.

Certain communication campaigns are proactively translated into multiple languages, depending on the nature of the topic. For example, our monthly Fire Safety and Conservation posters are designed so that short written copy is presented on the same poster in English and in the additional top five languages spoken in TCHC communities. This is a timely and effective way of presenting concepts to multiple tenant demographics, without forcing tenants to request information to be delivered at a later time.

All tenant notices include an accessibility footer that encourages tenants to get in touch if they need the information in another language or alternate format. We will arrange for translation/interpretation support at tenant events if requested. Details are included on all event posters to direct tenants where to request such support. For in-person or over-the-phone customer service language interpretation, staff in the Client Care Centre currently use a third-party "language line" that provides interpretation services in 138 languages.

3.1.2 Digital Communication to Better Serve Tenants

A new website was launched in mid-2023 on a new and future-ready platform. Improvements include a site menu that is more intuitive to navigate, updated content and future web pages, a design that puts the needs of our tenants first, and more. Comparing the first three months after launch with the same period during 2022, the new website saw increases in the number of users visiting (approximately 76,000 per month, an increase of 88 per cent) and pageviews (approximately 150,051 per month, an increase of 5.4 per cent).

TCHC is consistently working to create additional communication channels and products to enhance tenant communications. A tenant email list was developed in 2022 to tailor and customize communications for specific communities and buildings. This email momentum was built upon in 2023 with a monthly email newsletter for tenants called “Community Corner”. This newsletter contains important information from TCHC, stories about tenants, opportunities to get involved, programs for youth, and more. As of December 31, 2023, over 5,300 tenants are subscribed to receive emails and Community Corner has an open rate of 66.2 per cent.

An email newsletter exclusively for tenant leaders, or representatives, was developed in late 2023. It is an additional tool to provide elected tenant leaders with information, resources, and capacity-building training to support their roles.

SMS text notifications were also used for program updates, consultation reminders, and our Tenant Survey. Increasing the use of digital channels also reinforces information and campaigns sent via print materials. In 2023, TCHC continued to build its digital communications capacity, including a more active use of social media for updates and “boosted posts” to key audiences.

TCHC continued the use of digital screens in a small number of our buildings in 2023 as part of a technology pilot. A tenant survey was launched at the end of 2023 to get feedback on the value and impact of this pilot.

TCHC also continued to use social media as a communication channel for tenants. Social media posts were used to create awareness of programs and services, to provide regular reminders about how tenants can access support and resources, and more. As of December 31, 2023, TCHC had an audience of 23,477 on LinkedIn (an increase of 12.8 per cent from 2022), 8,119 on Twitter/X (an increase of 2.3 per cent from 2022), 5,542 on Instagram (an increase of 13.2 per cent from 2022), and 4,851 on Facebook (an increase of 16.3 per cent from 2022).

Recent tenant surveys indicate tenants want more digital communications to go hand in hand with the print communications they have already been receiving. It should be noted that TCHC's digital communications will not replace existing print communications. Partnering digital and print enables us to deliver important and timely updates to our tenants as well as providing a variety of channels for communication services.

To make sure messages are delivered more reliably, the 2023 editions of Tenant Loop (a quarterly newsletter mailed to tenants) included a dedicated section for key tenant updates. This section is a more reliable tenant communications vehicle for information that TCHC wants tenants to review. Finally, challenges with existing communications processes will continue to be addressed, including bulletin board management and making sure tenants receive timely information in a more systematic manner.

3.1.3 Tenant Complaint Process

TCHC is committed to providing a positive experience for tenants and communities. In accordance with Section 9.1(b) of the Shareholder Direction, TCHC is required to maintain an accessible, transparent complaints process that advocates on behalf of Tenants to seek a solution to their complaints, respects the management accountabilities within TCHC and allows for the review of operational decisions at a senior level within TCHC. The effective management of complaints is an important aspect of delivering service excellence to TCHC tenants and supporting a culture of continuous learning and improvement.

Throughout 2023, the Solutions Team partnered with Strategic Communications on a campaign to increase awareness on how tenants can escalate unresolved issues at TCHC.

The communications efforts in 2023 to support tenants' ability to effectively engage in the complaints process garnered the following via social media:

- 40 total published posts
- 9,178 stakeholder impressions
- 331 stakeholder engagements (likes and clicks)

As part of our communications strategy, TCHC sent out 9 email bulletins to those who signed up to receive email communications. These bulletins reached an audience size of between 5,000 and 6,228 stakeholders. There was an average email open rate of 66%.

In addition to developing communications materials, the Solutions Team has conducted the following work in 2023 to ensure better service to tenants in resolving complaints:

Complaints Resolution Training

The Solutions Team continues to participate in comprehensive TCHC training. The training focused on Human Rights, AODA, and Integrated Negotiation. The ongoing training is an integral component of establishing a basic knowledge of each tenant facing department necessary for supporting tenants through their complaints and moving towards resolution.

Process Improvement and Standardization

The Solutions Team provided the Operations division with recommendations on potential service gaps based on complaints that were received by our stakeholders. The team also created a new Power BI reporting system that provides a holistic review of complaints received through all channels, including the Client Care Centre, Tenant Service Hubs, and directly through the Solutions Team. This reporting tool has been provided to the tenancy management teams to allow clear oversight of complaints which can be filtered by region, building, unit, etc. Utilizing this tool can assist with a proactive approach to complaints.

Complaints through the Office of the Ombudsman

Inquiries from the City of Toronto Ombudsman's Office that are directed to the Solutions Team are addressed by the Manager and Complaint Resolution Specialists. In 2023, TCHC received 32 inquiries from the Office of the Ombudsman. 43 per cent (14) were resolved within 10 business days.

Complaints through city Councillors' offices:

Inquiries from elected officials are managed by the Stakeholder Relations team. In 2023, TCHC received 1,808 inquiries from Toronto-area elected officials including the Mayor's Office, City Councillors, Members of Provincial Parliament, and Members of Parliament. 80.4 percent (1,455) were addressed within five business days.

4. Business Foundations

4.1 Transparency and Accountability

4.1.1 Executive Leadership Compensation

The TCHC Board of Directors approved an executive compensation framework in 2015, as directed by City Council motion EX44.8 2014. This framework is to be reviewed every four years.

The following table outlines senior executive compensation, as permitted by law, in 2023. Note that "senior executive" has been defined as all employees at the Vice-President level and above, and employees who report directly to the Board of Directors.

Name	Position	Salary	Taxable Benefits	Total Compensation
Andrews, Maria Luisa	Vice President, Information and Technology Services	\$ 239,455.12	\$ 742.56	\$ 240,197.68
Chen, Qiuju (Lily)*	Chief Financial Officer	\$213,807.64	\$285.45	\$214,093.09
Gouveia, Nadia	Chief Operating Officer	\$239,774.48	\$1,742.59	\$241,517.07
Hawes, Jessica	Chief Development Officer	\$234,435.87	\$1,242.56	\$235,678.43
Hunter, Thomas	President & CEO	\$299,393.50	\$1,742.56	\$301,136.06
Knight, Paula	Vice President, Strategic Planning and Communications	\$255,022.50	\$742.56	\$255,765.06
Meagher, Darragh	General Counsel and Corporate Secretary	\$298,810.81	\$742.56	\$299,553.37
Murray, James Allen	Vice President, Facilities Management	\$235,187.18	\$742.56	\$235,929.74
Sharma, Jagdeep	President & CEO	\$329,857.11	\$4,495.04	\$334,352.15
Shulman, Barbara	Chief People and Culture Officer	\$270,630.51	\$742.56	\$271,373.07

* The salary of these individuals was calculated based on their partial term/year in a senior executive role with Toronto Community Housing.

The staff in grey shaded boxes worked at TCHC for part of the year and are no longer with the corporation.

4.2 Challenges Faced in 2023

The Annual Report speaks to our successes and the actions that have been undertaken in 2023 to improve services to and outcomes for tenants; however, it is important to note some of the challenges that Toronto Community Housing faced in 2023 which impacted our ability to successfully meet our goals and objectives. These challenges have the potential to impact tenant and public confidence in the organization.

Transitioning Leadership

Leadership change at the city level and internally at TCHC has defined 2023, providing new opportunities and challenges for the organization.

The 2023 Mayoral by-election inspired renewed discussion about local issues and refocused key priorities, chiefly around housing and affordability. Both during and after the campaign, the severity of the city's housing affordability crisis received significant attention and magnified interest in the work that we do at TCHC. The new housing plan adopted by Council in September 2023 identifies TCHC as a key partner in helping the City deliver on its ambitious target of 65,000 new RGI, affordable, and rent-controlled housing units. While proudly stepping up to partner with the City, CreateTO, and others in this endeavor, the new changes and targets will require that TCHC stretch beyond our current role.

Closer to home, 2023 also saw a change of leadership at TCHC with the departure of former President and CEO, Jag Sharma, who became the City's new Deputy City Manager of Development and Growth. Tom Hunter has provided steady leadership as Interim President and CEO during this transition period. In April 2024, we will welcome our new permanent President and CEO, Sean Baird who brings a wealth of leadership experience in both housing and social services. Despite the transitions in leadership, we have great confidence in realizing our organization potential as a city builder and leader in the provision of affordable housing.

Financial Sustainability

In May of 2023, TCHC commissioned Ernst and Young (EY) to complete an independent review of its financial performance and provide recommendations for long-term financial sustainability. The review was developed in collaboration with the City of Toronto's Deputy City Manager,

the City of Toronto's Chief Financial Officer and Executive Director of Financial Planning, the Housing Secretariat, and Toronto Seniors Housing Corporation (TSHC).

The project started on March 7, 2023, and the Strategic Financial Sustainability Plan Report was submitted to TCHC on July 19, 2023. EY found that TCHC is underfunded and will face a cumulative \$1.9 billion cost pressure over the next 10 years to maintain our current service levels across all three areas of the budget: operations, redevelopment, and state-of-good-repair.

In EY's opinion, the deficit is caused by a misalignment between the current funding formula and the actual cost drivers at TCHC. EY recommends that TCHC work with the City to pursue an effective cost-based funding approach that is rooted in a tenant-centric, outcome-based, and performance-driven accountability framework.

EY also identified a series of opportunities that could reduce costs over time and benefit the delivery of services. These opportunities included administrative efficiencies, data analytics, and approaches to arrears collection. There were also external opportunities, including rebates for water rates and a review of TCHC's development approach. All the opportunities are being explored to drive greater operating efficiencies and effectiveness and in October 2023, TCHC already successfully pursued and realized a natural gas opportunity presented by EY to improve cost efficiency.

The Strategic Financial Sustainability Plan Report was the foundation for the development of the 2024 budget. TCHC and TSHC worked collaboratively with the City to identify its funding needs, opportunities, and key areas of investment to drive short and long-term efficiencies. The Report provided TCHC with the ability to quantify its needs and opportunities in a way that has never been done before.

Tenant Service Hub Realignment

The Tenant Service Hubs are physical service locations that bring services closer to tenants in their buildings and communities. In 2019, approximately

100 Tenant Service Hub locations were planned across the TCHC portfolio, with the first hub opening in 2020.

In 2023, TCHC initiated a comprehensive review of the hub model with the goal of improving service issues affected by staffing levels in the hubs. The review is considering service delivery, location, and suitability of hub locations, as well as the staffing model. Consultation is currently ongoing with TCHC staff, tenants, the Tenant Advisory Committee, and union representatives.

The review will be complete in early 2024 and a revised plan will be shared with the Board for approval.

Toronto Seniors Housing Corporation

As directed by Toronto City Council, on June 1, 2022, TCHC successfully transferred the day-to-day operations of the 83 senior dedicated buildings to Toronto Seniors Housing Corporation (TSHC). TCHC continues to support the implementation of this initiative and works closely with TSHC to ensure effective and appropriate service delivery to senior tenants.

While TSHC is operating the buildings and managing the tenancies, TCHC continues to own the buildings and to provide certain services to support TSHC with its operations.

The Transition Agreement and the Service Delivery Agreement govern the relationship between TSHC and TCHC. Staff continue to oversee the implementation of the agreements.

Appendix A: Shareholder Reporting Requirements

The 2023 Annual Report, combined with this letter and its attachments, include the following information as required by the City of Toronto:

Shareholder Reporting Requirement	Source of Requirement	TCHC Report
Shareholder Direction		
Objectives, accomplishments from prior year, and performance trends.	Shareholder Direction, Section 10.3.1 (a)	Annual Report
Information on the disposition and uses of funds provided to TCHC by the City of Toronto.	Shareholder Direction, Section 10.3.1 (b)	Annual Report; audited financial statements
Explanations, notes, and information as is required to explain and account for any variances between the actual results from operations and the budgeted amounts set forth in current Strategic Plan, and any material variances in the projected ability of any business activity to meet the financial objectives of the shareholder.	Shareholder Direction, Section 10.3.1 (c)	Annual Report; audited financial statements
The achievement of the financial and service targets set out in the Business Plan or the Operating Agreement and such explanations, notes, and information as is required to explain and account for any variances between the actual results from operations and the targets established in the Business Plan or the Operating Agreement.	Shareholder Direction, Section 10.3.1 (d)	Annual Report; audited financial statements
Information that is likely to materially affect the Shareholder's financial objectives.	Shareholder Direction, Section 10.3.1 (e)	Annual Report; audited financial statements; Additional Information: 4.4 Challenges faced in 2023

Shareholder Reporting Requirement	Source of Requirement	TCHC Report
Information regarding any matter, occurrence, or other event which is a material breach or violation of any law, including major findings of internal or other audits.	Shareholder Direction, Section 10.3.1 (f)	None in 2023
Initiatives to provide responsive customer service.	Shareholder Direction, Section 10.3.1 (g)	Annual Report Additional Information: 3.1 Communicating with Tenants
Tenant-centred operations and Tenant engagement activities.	Shareholder Direction, Section 10.3.1 (h)	Annual Report; Additional Information: 1.2 Update on Current Capital and Development Projects, 3.1 Communicating with Tenants
Information that is likely to materially affect tenants' views or opinions regarding TCHC.	Shareholder Direction, Section 10.3.1 (i)	Annual Report; Additional Information: 4.4 Challenges faced in 2023
Information regarding the number of evictions each year and the rationale for these evictions.	Shareholder Direction, Section 10.3.1 (j)	Additional Information: 2.2.1 Eviction results
The status of the sale of any properties and on any tenant or community impacts resulting from such sales.	Shareholder Direction, Section 10.3.1 (k)	Additional Information: 1.1 Sale of single family homes
Information concerning new or dissolved TCHC Subsidiaries and Joint Ventures, including their purpose, financial implications and associated material risks.	Shareholder Direction, Section 10.3.1 (l)	Appendix E

Shareholder Reporting Requirement	Source of Requirement	TCHC Report
Information on current development projects, as Directed by City Council.	Shareholder Direction, Section 10.3.1 (m)	Additional Information: 1.2 Update on Current Capital and Development Projects
Environmental and energy efficiency targets identified in the Strategic Plan.	Shareholder Direction, Section 10.3.1 (n)	Annual Report; Additional Information: 1.2 Update on Current Capital and Development Projects
Disclosure of Senior Executive compensation as permitted by law.	Shareholder Direction, Section 10.3.1 (o)	Additional Information: 4.1.1 Executive compensation
The status of any specific actions directed by City Council during the past fiscal year.	Shareholder Direction, Section 10.3.1 (p)	Annual Report
City Council Directions		
City and TCHC to update the Community Safety Plan for TCHC and report back on its outcomes through the Annual Report to the Shareholder.	Report EX17.2, 2021 Mandate Direction Document	Annual Report
TCHC will report, through the Annual Report to Shareholder, on key performance indicators (co-developed with the City) of the Tenant Engagement System.	Report EX17.2, 2021 Mandate Direction Document	Annual Report
TCHC will continue to develop and implement its corporate CABR plan that reflects the experiences of Black TCHC tenants and staff.	Report EX17.2, 2021 Mandate Direction Document	Annual Report

Appendix B: Ten-Year Capital Financing Plan

Attachment 1: TCHC - 10 Year Capital Financing Plan

TCHC 10 Year FUNDED Capital Finance Plan

Updated December 2023 - FUNDED

(in \$ millions)	TCHC 10-Year Capital Financing Plan																																		
	(Actual) 2013	(Actual) 2014	(Actual) 2015	(Actual) 2016	(Actual) 2017	(Actual) 2018	(Actual) 2019	(Actual) 2020	(Actual) 2021	(Actual) 2022	(Forecast) 2023	(Forecast) 2024	(Forecast) 2025	(Forecast) 2026	(Forecast) 2027	(Forecast) 2028	(Forecast) 2029	(Forecast) 2030	(Forecast) 2031	(Forecast) 2032	(Forecast) 2033	(Forecast) 2034	2013 - 2019 Total	2018 - 2027 Total	2019 - 2028 Total	2028 - 2029 Total	2021 - 2030 Total	2022 - 2031 Total	2023 - 2032 Total	2024 - 2033 Total	2024 - 2034 Total				
CAPITAL NEEDS (\$ millions)																																			
Operating Backlog of FCI Capital needs	862	914	896	1,022	1,343	1,519	1,425	1,579	1,518	1,507.4	1,633.4	1,597	1,985	1,955	1,904	1,874	1,896	2,190	2,335	2,416	2,551	2,850	862	1,516	1,425	1,579	1,518	1,507	1,633	1,597	1,687				
Forecasted growth in FCI capital needs (from following year)	126	200	327	424	387	253	383	252	179	188	194	180	152	145	181	183	238	106	119	170	136	177	1,711	2,146	2,086	1,911	1,515	1,156	1,737	1,576	1,089				
Other Adj (inflation, engineering cost)	(8)	(64)	(112)	95	6	(72)	18	53	(45)	175.6	(252)	128	40	59	38	37	40	46	47	48	51	53	(100)	529	736	(758)	748	840	713	612	599				
Capital Needs Total	974	1,019	1,111	1,541	1,735	1,696	1,827	1,923	1,751	1,871	2,679	2,195	2,176	2,139	2,123	2,074	2,264	2,419	2,500	2,635	2,738	2,879	2,379	4,292	4,216	4,246	4,160	4,102	4,092	4,077	4,307				
Capital Funding required (excluding Non Backlog Capital)	(90)	(123)	(86)	(188)	(200)	(255)	(248)	(305)	(244)	(258)	(102)	(210)	(231)	(235)	(249)	(88)	(94)	(94)	(94)	(94)	(95)	(100)	(954)	(2,418)	(2,251)	(2,096)	(1,945)	(1,896)	(1,532)	(1,427)	(1,308)				
Year End Capital Needs*	914	896	1,022	1,343	1,519	1,425	1,579	1,518	1,507	1,633	1,687	1,985	1,955	1,904	1,874	1,896	2,190	2,335	2,416	2,551	2,850	2,791	1,423	1,574	1,566	2,198	2,135	2,416	2,559	2,659	3,091				
Year end Facilities Condition Index (FCI)	18.1%	9.8%	11.1%	14.6%	16.2%	15.9%	15.9%	15.7%	13.2%	12.9%	12.5%	13.9%	13.1%	12.8%	12.4%	12.9%	13.9%	14.8%	14.8%	15.3%	15.8%	16.1%	12.8%	12.4%	12.8%	13.9%	14.8%	14.8%	15.3%	15.6%	16.1%				
											18					21					18					15					16.1%				
*The 10 Year Capital Financing Plan has been updated to reflect actual 2023 year-end capital needs.																																			
*The plan does NOT contemplate the addition funding to meet Net Zero and TCHC would require an additional \$500M/\$600M on average or we will NOT achieve the City's Net Zero target.																																			

Appendix C: Secretary's Certificates for Board and Committee Meeting Rules of Procedure

Toronto Community Housing



Board of Directors

931 Yonge Street
Toronto M4W 2H2

SECRETARY'S CERTIFICATE

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Toronto Community Housing Corporation during its *public* meeting held on the 25th day of April, 2022, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Corporation and that this Resolution has not been amended and continues to be in full force and effect.

REPORT: **Board and Committee Meeting Rules of Procedure TCHC:2022-26**

The Board of Directors resolved to:

1. approve the Board of Directors Meeting Procedures in the form set out in Attachment 1 to this report and forward them to City Council for its consideration and recommended approval, as TCHC By-law #4; and
2. authorize the President and Chief Executive Officer and the General Counsel and Corporate Secretary, and their respective designates, to take all actions and execute all necessary documents to implement the above recommendations.

DATED at the City of Toronto this 25th day of April, 2022.

Darragh Meagher
General Counsel & Corporate Secretary
Toronto Community Housing Corporation



Board of Directors

931 Yonge Street
Toronto M4W 2H2

SECRETARY'S CERTIFICATE

I HEREBY CERTIFY that the foregoing is a true copy of a Resolution passed by the Board of Directors of the Toronto Community Housing Corporation during its *public* meeting held on the 24th day of February, 2023, which Resolution was duly enacted in the manner authorized by law and in conformity with the constating documents of the Corporation and that this Resolution has not been amended and continues to be in full force and effect.

REPORT: 2023 Board and Committee Meetings at City Hall TCHC:2023-08

The Board of Directors resolved to:

1. approve the Board Meeting Procedures in the form set out in Attachment 1 to Report TCHC:2023-08, and forward them to City Council for its consideration and recommended approval, as TCHC By-law #4; and
2. approve an amendment to the Board and Committee Meeting Schedule for 2023 by moving the Board meeting, scheduled for December 7, 2023 to December 6, 2023.

DATED at the City of Toronto this 27th day of February, 2023.

Darragh Meagher
General Counsel & Corporate Secretary
Toronto Community Housing Corporation

Appendix D: Human Rights Complaint Process Update

Interim Procedure for Tenant Human Rights Complaints

Procedure Owner: Legal Services
Approval: ELT
First Approved: November 2023
Effective Date: January 2024

Purpose

The purpose of this Procedure is to set out a process for TCHC Tenants to make a Complaint to TCHC when they believe they have not been treated in a way that is consistent with TCHC's obligations under the *Human Rights Code*. The Procedure is in force on a temporary basis while TCHC completes a revision of all its Tenant human rights policies and procedures. The Procedure creates a centralized intake and resolution system for all human rights Complaints at TCHC.

Scope

The Procedure applies to all TCHC Tenants (as defined below).

The Procedure is to be used when Tenants have a Complaint (as defined below) that relates to TCHC's obligations under the Human Rights Code. This Procedure does not replace TCHC's other policies and procedures related to the *Human Rights Code* including but not limited to the Transfer Policy. Tenants with complaints that are not related to TCHC's obligations under the *Human Rights Code* should make those complaints under TCHC's existing [Tenant Complaint Process](#).

The protected grounds applicable to housing and therefore TCHC under the *Human Rights Code* are:

- citizenship
- race
- place of origin

- ethnic origin
- colour
- ancestry
- disability
- age
- creed
- sex/pregnancy
- family status
- marital status
- sexual orientation
- gender identity
- gender expression
- receipt of public assistance

For more information about the application of this Procedure, Tenants can refer to the [Interim Tenant Human Rights Complaint Procedure Tenant Guide \(PDF\)](#). For more information about the application of the way in which the *Human Rights Code* applies to their TCHC tenancy, Tenants are encouraged to visit the Ontario Human Rights Commission website at OHRC.on.ca, the Humans Rights Legal Support Centre or speak to their local legal clinic.

Definitions

1. **“Acknowledgment Letter”** means the Tenant Human Rights Complaint Acknowledgment Letter.
2. **“Centre”** means TCHC’s Centre for Advancing the Interests of Black People.
3. **“*Human Rights Code*”** means the Ontario *Human Rights Code*, RSO 1990 c. H.19.
4. **“Complaint”** means a complaint a Tenant makes when the Tenant believes:
 - they have been discriminated against or harassed on the basis of one of the protected grounds under the *Human Rights Code*; or
 - TCHC has applied a policy or procedure to the Tenant in a way that is not consistent with the *Human Rights Code*;
 - TCHC has failed to accommodate their needs related to one of the protected grounds under the *Human Rights Code*; or

- they have been mistreated by TCHC because they filed a Complaint under this Procedure or otherwise tried to assert their rights under the *Human Rights Code*.
- 5. **“Complaint Form”** means a Tenant Human Rights Complaint Form which is Appendix “A” to this Procedure.
- 6. **“Decision Letter”** means the Tenant Human Rights Complaint Decision Letter.
- 7. **“GM”** means the General Manager for the region in which the Tenant lives.
- 8. **“MTM”** means the Manager, Tenancy Management, for the region in which the Tenant lives.
- 9. **“Procedure”** means this Interim Tenant Human Rights Complaint Procedure.
- 10. **“Reconsideration Decision Letter”** means the Tenant Human Rights Complaint Reconsideration Decision Letter.
- 11. **“Reconsideration Request Form”** means the Tenant Human Rights Complaint Reconsideration Request Form.
- 12. **“STM”** means the Supervisor, Tenancy Management, for the building in which the Tenant lives.
- 13. **“TCHC”** means Toronto Community Housing Corporation.
- 14. **“Tenant”** means a person who has signed the lease for a given unit with TCHC and, for the purposes of this Procedure, an authorized occupant of the unit. Tenant does not include individuals who are present in a unit as guests of a Tenant.

Procedure Details

1. Receiving Complaint

- 1.1. A Tenant who wishes to make a Complaint to TCHC that they have been mistreated in relation to TCHC’s obligations under the *Human Rights Code* must fill out a Complaint Form by one of the below methods:
 - 1.1.1. Online through website;
 - 1.1.2. Via email to the human rights email inbox;
 - 1.1.3. Over the phone with the human rights voicemail inbox; or
 - 1.1.4. In writing and then by submitting it to their Hub office.
- 1.2. Staff members may help a Tenant to complete and submit a Complaint Form if the Tenant requests their help. Staff members may

not fill out the form for the Tenant or help them decide what information to put in the form.

2. Acknowledging Complaint

- 2.1. TCHC will send the Acknowledgment Letter to the Tenant within five business days of TCHC receiving the Complaint.
- 2.2. If TCHC determines a Complaint is unrelated to human rights, cannot determine if it is related to human rights or will not be investigating the Complaint for any of the reasons set out in the Interim Tenant Human Rights Complaint Procedure Tenant Guide, the Acknowledgment Letter will state it will not be further investigated and the reasons why and advise the Tenant of the manner in which the Complaint will be managed (ex. general complaints process, maintenance request, etc.). It will also advise the Tenant they can request a reconsideration of this decision.
- 2.3. If TCHC received the Complaint via the voicemail inbox, a copy of the transcribed Complaint Form will be enclosed with the Acknowledgment Letter. The Tenant will have the opportunity to correct any errors or omissions in the transcribed Complaint Form.

3. Investigating Complaint

- 3.1. The MTM and Legal Services will investigate the Complaint by
 - 3.1.1. requesting further information from the Tenant as necessary;
 - 3.1.2. reviewing the relevant documentation;
 - 3.1.3. interviewing any potential witnesses and/or person who is the subject of a complaint; and
 - 3.1.4. assessing the appropriate response based on applicable human rights law.
- 3.2. If there are any possible anti-Black racism aspects of the Complaint, Legal Services and/or the MTM will consult with the Centre on the Complaint to assist in understanding those anti-Black racism aspects unless the tenant has requested that the Centre not be involved.
- 3.3. If the Tenant requests it or if the Legal Services and/or the MTM believe it is necessary in the circumstances, Legal Services and the MTM will meet with the Tenant to gather more information from them about the Complaint and/or discuss potential resolutions. Meetings will be conducted virtually or by telephone unless the tenant requires, on the basis of a legitimate reason, that it be in person.

4. Issuing Decision Letter

- 4.1. TCHC will send the Decision Letter to the Tenant within 10 business days of completing the investigation into the Complaint.
- 4.2. The Decision Letter will include an explanation of the result of TCHC's investigation into the Complaint and the steps TCHC will take to address the Complaint, if any.
- 4.3. The Decision Letter will advise the Tenant that they may ask for reconsideration of TCHC's resolution of their Complaint.

5. Reconsiderations

- 5.1. Tenants who disagree with the resolution of their Complaint or TCHC's decision not to investigate their Complaint may request reconsideration on the grounds:
 - 5.1.1. They have new and relevant information; and/or
 - 5.1.2. TCHC made a serious error in procedural fairness or considering the facts relevant to the Complaint that affected the resolution of the Complaint.
- 5.2. To request a reconsideration, Tenants must submit the Reconsideration Request Form to the human rights email inbox within 30 days of receiving the Decision Letter or Acknowledgment Letter or, if they are unable to do so, by submitting the Reconsideration Request Form in writing at their local Hub office or leaving a voicemail with the human rights voicemail inbox.
- 5.3. TCHC may allow late reconsideration requests where the Tenant was unable to submit the Reconsideration Request Form for reasons beyond their control or because of an accommodation need under the *Human Rights Code*.
- 5.4. TCHC will review the reconsideration request using the steps in section 3 above with the exception that the GM, not MTM, will be involved in reviewing the request.
- 5.5. TCHC will send the Reconsideration Decision Letter to the Tenant within 10 business days of completing its investigation of the reconsideration request.
- 5.6. The Reconsideration Decision Letter will include an explanation of the result of TCHC's investigation into the reconsideration request and the steps TCHC will take to address the request, if any.
- 5.7. Subject to any new information, TCHC's decision on the reconsideration request will be final.

6. Incorporating Complaints Received Outside of the Procedure

- 6.1. A Complaint received outside this Procedure (ex. Ombudsman, through City Councillor or other advocate) will be treated in the same manner as a formal Complaint received under this Procedure, that is, as if it were a written Complaint.
- 6.2. If the Tenant has provided their consent to share information, the Decision Letter will be copied to the person or office involved in lodging the Complaint.

7. Re-Assigning Complaints to Different Staff Members

- 7.1. If the Complaint includes allegations against a staff member responsible for resolving Complaints under this Procedure, it will be reassigned as below:
 - 7.1.1. If the Complaint is against the:
 - 7.1.1.1. STM, to another STM in region;
 - 7.1.1.2. MTM, to the GM;
 - 7.1.1.3. GM to the Chief Operating Officer; or
 - 7.1.1.4. Legal Services staff to the General Counsel.
- 7.2. If the Complaint is not related to any tenancy management issues and/or the MTM is not the appropriate instructing client for any other reason, TCHC may reassign it to a staff member other than those listed above.

Compliance and Monitoring

- This Procedure will remain in force until TCHC completes its review of Tenant human rights policies and procedures and implements a permanent Tenant human rights Complaints procedure.

Other Related Policies and Procedures

- [Human Rights, Harassment and Fair Access Policy – Tenants](#)

Commencement and Review

Revision	Date	Description of changes	Approval
First approval:	November 2023	New	ELT
[Revision #]			
Last review:			

Use the table above to list ALL versions of the procedure, when the reviews were completed, what level of approval was sought, and the nature of the change. Add additional rows as needed. Consult the policy framework for details.

Next Scheduled Review Date is June 2024 – according to policy review schedule – minimum every two years.

Appendix E: Overview of Toronto Community Housing Corporation's Subsidiaries and Joint Ventures/Partnerships

This Appendix provides an overview of Toronto Community Housing Corporation's ("TCHC's") subsidiaries and joint ventures/partnerships ("Entities").

Summary

1. Development Entities

Generally, the Entities related to development were created for the purpose of shielding the parent from liability and/or to create joint ventures/partnerships with TCHC's development partners. Beyond minimizing liability, having a separate entity for each development project also allows for better tracking of project costs.

To date, with respect to the development Entities, only the development project associated with Don Mount Court Development Corporation ("DMCDC") is completed and DMCDC has been dissolved as of February 2, 2021.

2. Non-Development Entities

Each non-development Entity is briefly described below.

2.1 Access Housing Connections Inc.

Access Housing Connections Inc. ("AHCI") previously managed the centralized waiting list for Rent-Geared-to-Income ("RGI") applicants for the entire City of Toronto, the rent supplement program in Toronto, and the Housing Allowance Program (Canada-Ontario-Toronto). TCHC transferred employees to the City of Toronto in 2015 and the waiting list function of AHCI to the City of Toronto in 2016. TCHC brought forward a request to the City of Toronto for the dissolution of AHCI, which was approved by City Council in June 2018. AHCI was dissolved on June 23, 2023.

2.2 2001064 Ontario Inc.

2001064 Ontario Inc. ("2001064") owns the title to 112 Elizabeth Street, which is a retail building connected to 111 Chestnut Street, a residential building owned by TCHC.

Maintaining separate title for the retail building allows for a more efficient sale if TCHC were to sell the commercial portion in the future; therefore, it is recommended that 2001064 be maintained as a separate Entity.

2001064 is a separate nominee Entity where substantial operations are managed by TCHC.

2.3 Toronto Affordable Housing Fund

Toronto Affordable Housing Fund ("TAHF") is a non-share capital corporation, for which TCHC is the sole member. TAHF delivers and administers home-ownership loans on behalf of the City of Toronto, Canada Mortgage Housing Corporation and TCHC. TAHF also manages second mortgages to qualified purchasers, funds transactions, and other related matters related to the implementation of the City of Toronto's affordable ownership program.

TAHF holds numerous outstanding mortgages that would be costly to assign to TCHC; thus it is recommended that TAHF continue to exist separately. TCHC is working with the Housing Secretariat on transferring this program back to the City of Toronto. On April 30, 2029, TCHC must relinquish these mortgages back to the City of Toronto. Containing all such activities in a subsidiary is deemed desirable, to make this future transfer back to the City of Toronto as effective and efficient as possible.

2.4 Toronto Community Housing Enterprises Inc.

Toronto Community Housing Enterprises Inc. ("TCHEI") was created as a holding company for Regent Park Energy Inc. ("RPEI") and Innoserv Inc. Innoserv Inc. was dissolved in 2014.

TCHEI is proposed to be amalgamated with RPEI. TCHC will continue to evaluate the strategic options of the merged TCHEI and RPEI entity.

2.5 Regent Park Energy Inc.

Regent Park Energy Inc. (“RPEI”) was created to manage the district energy system at Regent Park. RPEI is fully owned by TCHEI.

RPEI is proposed to be amalgamated with TCHEI. TCHC will continue to evaluate the strategic options of the merged TCHEI and RPEI entity.

Ownership Structure of Entities

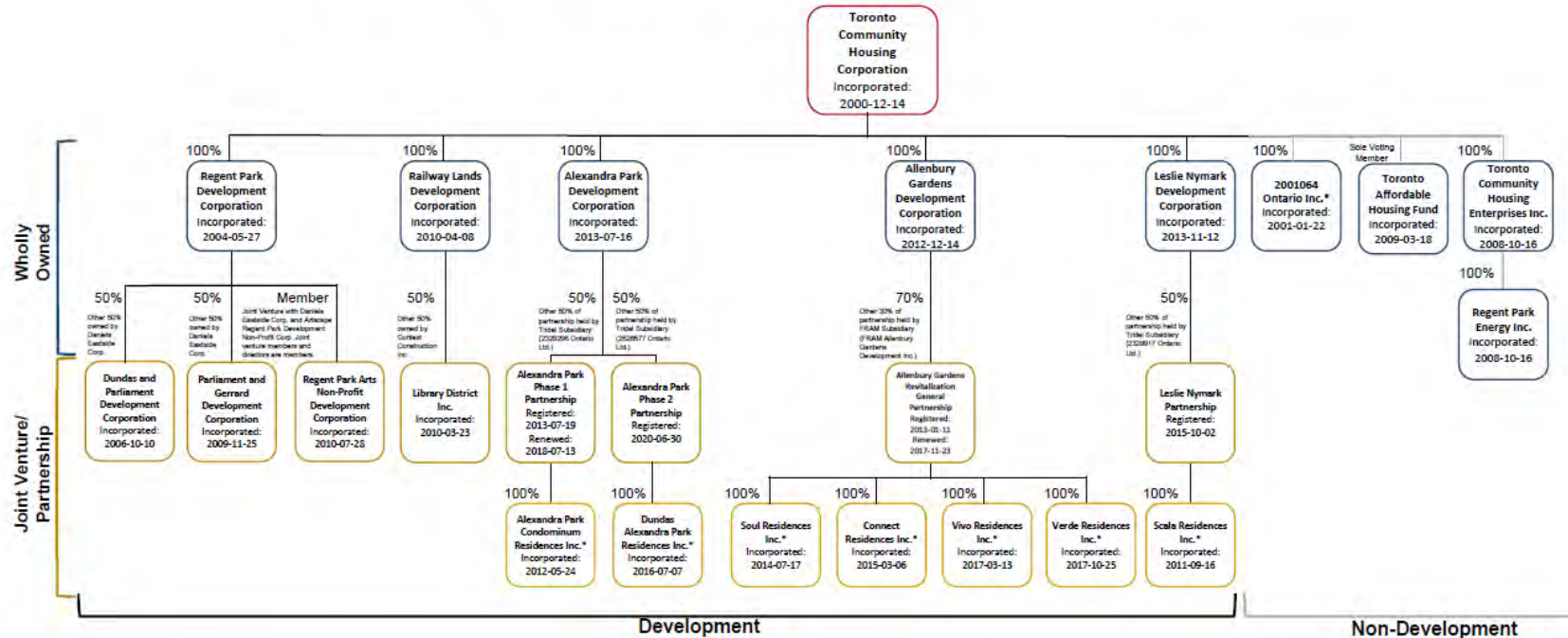
Development or Non-Development	Ownership	Entity
Development	Wholly Owned	<ul style="list-style-type: none"> • Regent Park Development Corporation • Railway Lands Development Corporation • Alexandra Park Development Corporation • Allenbury Gardens Development Corporation • Leslie Nymark Development Corporation
	Joint Venture/ Partnership	<ul style="list-style-type: none"> • Dundas and Parliament Development Corporation • Parliament and Gerrard Development Corporation • Regent Park Arts Non-Profit Development Corporation • Library District Inc. • Alexandra Park Phase 1 Partnership • Alexandra Park Condominium Residences Inc.* • Alexandra Park Phase 2 Partnership • Dundas Alexandra Park Residences Inc.* • Allenbury Gardens Revitalization General Partnership • Soul Residences Inc.* • Connect Residences Inc.* • Vivo Residences Inc.*

Development or Non- Development	Ownership	Entity
		<ul style="list-style-type: none"> • Verde Residences Inc.* • Leslie Nymark Partnership • Scala Residences Inc.*
Non- Development	Wholly Owned	<ul style="list-style-type: none"> • 2001064 Ontario Inc.* • Toronto Affordable Housing Fund • Toronto Community Housing Enterprises Inc. • Regent Park Energy Inc.

* Title Nominees

Toronto Community Housing Corporation Subsidiaries and Joint Ventures/Partnerships Organization Chart

Toronto Community Housing Corporation Subsidiaries and Joint Ventures/Partnerships Organization Chart



Dissolved Entities

- Innoserv Inc. (2014-05-06)
- Housing Services Inc. (2018-02-05)
- Don Mount Court Development Corporation (2021-02-09)
- Access Housing Connections Inc. (2023-06-23)

Legend

* = Title Nominees

Current to December 31, 2023

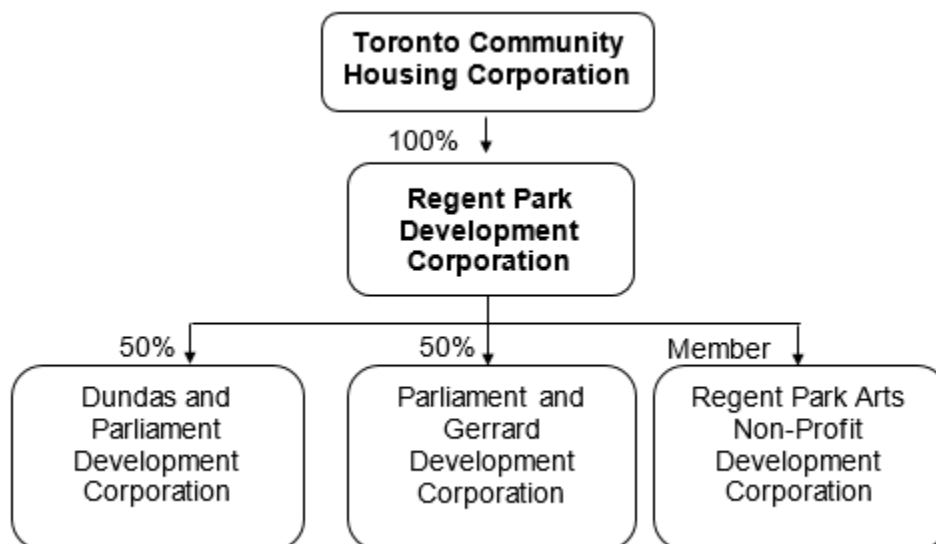
Overview of Subsidiary and Joint Venture/Partnership

The following section contains corporate profiles of each subsidiary and joint venture/partnership.

1. Regent Park Development Corporation

Joint venture/partnerships:

- a. Dundas and Parliament Development Corporation
- b. Parliament and Gerrard Development Corporation
- c. Regent Park Arts Non-Profit Development Corporation



Overview of Subsidiary/Enterprise/Investment

	Regent Park Development Corporation ("RPDC")
Purpose of Subsidiary/ Enterprise/Investment	To oversee the redevelopment of Regent Park. Holding company for TCHC's 50% equity interest in: 1. Dundas and Parliament Development Corporation (Regent Park Phase I); and 2. Parliament and Gerrard Development Corporation (Regent Park Phase II). In addition, it oversees TCHC's membership in Regent Park Arts Non-Profit Development Corporation.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2047540
Incorporation Date	May 27, 2004
Incorporation Document	Articles of Incorporation Articles of Amendment (2010-12-14)
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/ Enterprise/Investment	TCHC:2003-30 TCHC:2006-134

	Regent Park Development Corporation ("RPDC")	
Original Rationale for Creation/Separate Corporate Existence	<p>Separation of liabilities between the development and TCHC as a corporation, which is of particular advantage in the relationship to the development partner.</p> <p>The use of a subsidiary also provides a separation of the development of the market component from the rental housing component. This improves accountability between the two adjoining projects. The use of RPDC also separates TCHC from the market component in terms of primary liability. Contracts relating to the market development (such as agreements of purchase and sale with condominium purchasers) are executed by RPDC, or the nominee, and not directly by TCHC. As a result, the primary liability on contracts rests with RPDC.</p>	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Regent Park and expiry of warranties associated with DPDC and PGDC.	
Directors and Officers	Directors: Brian Smith Lily Chen Tom Hunter	Officers: Brian Smith, Chair Peter Zimmerman, General Manager Lily Chen, Treasurer Jessica Hawes, Secretary

	Dundas and Parliament Development Corporation ("DPDC")
Purpose of Subsidiary/Enterprise/Investment	Co-tenancy for development and sale of market condominiums in Regent Park Phase I.
Ownership	50% RPDC 50% Daniels Eastside Corporation
Jurisdiction	<i>Business Corporations Act</i> (Ontario)

	Dundas and Parliament Development Corporation (“DPDC”)	
Incorporation Number	2115613	
Incorporation Date	October 10, 2006	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2006-35 TCHC:2006-134	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two-level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Regent Park and expiry of warranties associated with DPDC.	
Directors and Officers	Directors : Remo Agostino Martin Blake Lily Chen Jessica Hawes	Officers: Jessica Hawes, President Martin Blake, Vice-President Lily Chen, Treasurer Remo Agostino, Secretary Teresa Lau, Authorized Signing Officer

	Parliament and Gerrard Development Corporation (“PGDC”)
Purpose of Subsidiary/Enterprise/Investment	Co-tenancy for development and sale of market condominiums in Regent Park Phase II.

	Parliament and Gerrard Development Corporation ("PGDC")	
Ownership	50% RPDC 50% Daniels Eastside Corporation	
Jurisdiction	<i>Business Corporations Act</i> (Ontario)	
Incorporation Number	2225110	
Incorporation Date	November 25, 2009	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2008-38	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two-level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Regent Park (and expiry of warranties associated with PGDC).	
Directors and Officers	Directors : Remo Agostino Martin Blake Jessica Hawes) Lily Chen	Officers: Jessica Hawes, President Martin Blake, Vice-President Lily Chen, Treasurer Remo Agostino, Secretary Teresa Lau, Authorized Signing Officer

	Regent Park Arts Non-Profit Development Corporation (“RPAD”)
Purpose of Subsidiary/Enterprise/Investment	<p>Non-profit corporation and joint venture between RPDC, Daniels Eastside Corporation and Toronto Artscape Inc. Subsidiary (Artscape Regent Park Development Non-Profit Corporation) for the construction and ownership of the Regent Park Arts and Cultural Centre (Daniels Spectrum).</p> <p>*Note: Toronto Artscape Inc. undergoing discussions of entering into receivership to be implemented in 2024</p>
Ownership	<p>Members:</p> <ul style="list-style-type: none"> - RPDC - Daniels Eastside Corporation - Artscape Regent Park Development Non-Profit Corporation - RPAD’s directors
Jurisdiction	<i>Corporations Act</i> (Ontario)
Incorporation Number	1827847
Incorporation Date	July 28, 2010
Incorporation Document	Letters Patent
By-Laws	By-Law No. 1 (Amended April 22, 2016)
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2010-24
Original Rationale for Creation/Separate Corporate Existence	TCHC would be in a better position to manage the risks as a member since participation in the joint venture and the leasing arrangements allows TCHC to become more involved in the project should the need arise. The nature of TCHC’s involvement in this project is restricted to a long-term 50-year ground lease.

	Regent Park Arts Non-Profit Development Corporation (“RPAD”)	
Term of Existence (short-term/defined, long-term/ongoing)	Long term. The risks and rewards of the Entity have effectively been transferred given the long-term land lease at a nominal amount.	
Directors and Officers	Directors: Vivian Nguyen Lisa Smart Adonis Huggins Marlene DeGenova Heela Omarkhail	Officers: Kelly Rintoul, President and Secretary Nagesh Dinavahi, Treasurer Heela Omarkhail, Vice President

2. Railway Lands Development Corporation

Joint venture/partnerships:

- a. Library District Inc.



Overview of Subsidiary/Enterprise/Investment

	Railway Lands Development Corporation ("RLDC")
Purpose of Subsidiary/Enterprise/Investment	To oversee the redevelopment of Railway Lands (Blocks 32 and 36). TCHC's co-tenancy representative with Context Construction Inc. to form nominee corporation Library District Inc.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2239748
Incorporation Date	April 8, 2010
Incorporation Document	Articles of Incorporation
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2010-33

	Railway Lands Development Corporation ("RLDC")	
Original Rationale for Creation/Separate Corporate Existence	To establish legal structure contemplated by the Board as per the Subsidiary Review Task Force for the accountability of the subsidiaries.	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Railway Lands and expiry of warranties associated with LDI.	
Directors and Officers	Directors: Nick Macrae Tom Hunter Lily Chen	Officers: Nick Macrae, Chair Tom Hunter, General Manager Lily Chen, Treasurer Jessica Hawes, Secretary

	Library District Inc. ("LDI")
Purpose of Subsidiary/Enterprise/Investment	Co-tenancy for development and sale of Railway Lands Market condominiums.
Ownership	50% RLDC 50% Context Construction Inc.
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	1820240
Incorporation Date	March 23, 2010
Incorporation Document	Articles of Incorporation
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2010-33
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).

	Library District Inc. (“LDI”)	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Railway Lands (and expiry of warranties associated with LDI).	
Directors and Officers	Directors: Howard Cohen Stephen Gross Rose-Ann Lee Vincent Tong	Officers: Howard Cohen, President Sam Skurecki, Treasurer Rose-Ann, Secretary Vincent Tong, Vice-President

3. Alexandra Park Development Corporation

Joint venture/partnerships:

- a. Alexandra Park Phase 1 Partnership
 - i. Alexandra Park Condominium Residences Inc.
- b. Alexandra Park Phase 2 Partnership
 - i. Dundas Alexandra Park Residences Inc.



Overview of Subsidiary/Enterprise/Investment

	Alexandra Park Development Corporation ("APDC")
Purpose of Subsidiary/Enterprise/Investment	To oversee the redevelopment of Alexandra Park, including the demolition and replacement of 410 Atkinson Co-operative/TCHC units ¹ , the refurbishment of 396 TCHC units and the development of approximately 2,260 market units. The specific number of market units will be determined through the design and approval of each market building.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2380793
Incorporation Date	July 16, 2013
Incorporation Document	Articles of Incorporation
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2012-47
Original Rationale for Creation/Separate Corporate Existence	In order to set up the land holding partnership structure contemplated in the partnership agreements.
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Alexandra Park, return of land transfer tax deposited and expiry of partnership obligations and warranties associated with APP1 and APP2 and related nominees.

¹ In TCHC's 2019 Additional Information Reported Annually to the Shareholder, it was reported that APDC had oversight of 473 units being refurbished and 333 being demolished and replaced. At the start of Phase 2, the breakdown but not the overall number of units in the revitalization was changed such that 396 units are now to be refurbished and 410 units are to be replaced.

	Alexandra Park Development Corporation ("APDC")	
Directors and Officers	Directors: Nick Macrae Tom Hunter Lily Chen	Officers: Nick Macrae, Chair Tom Hunter, General Manager Lily Chen, Treasurer Jessica Hawes, Secretary

	Alexandra Park Phase 1 Partnership ("APP1")
Purpose of Subsidiary/ Enterprise/Investment	General partnership between APDC and Tridel Subsidiary (2329296 Ontario Ltd.).
Partnership Interest	50% APDC 50% Tridel Subsidiary (2329296 Ontario Ltd.)
Jurisdiction	<i>Partnership Act</i> (Ontario)
Business Name Registration	Master Business License 230729261 Registered 2013-07-19
Partnership Agreement	Partnership Agreement (2013-07-19)
TCHC Board Report to Establish Subsidiary/ Enterprise/Investment	TCHC:C2012-07
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Alexandra Park and expiry of partnership obligations and warranties associated with APP1 and related nominee.

	Alexandra Park Condominium Residences Inc. ("APCRI")
Purpose of Subsidiary/ Enterprise/Investment	Partnership nominee corporation of general partnership with Tridel Subsidiary (2329296 Ontario Ltd.) to develop Alexandra Park condominiums.
Ownership	100% APP1
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2329292

	Alexandra Park Condominium Residences Inc. (“APCRI”)	
Incorporation Date	May 24, 2012	
Incorporation Document	Articles of Incorporation Articles of Amendment (2013-08-15)	
By-Laws	By-Law No. 1 By-Law No. 2 By-Law No. 3 By-Law No. 4 By-Law No. 5	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2012-47	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Alexandra Park (and expiry of warranties associated with APCRI).	
Directors and Officers	Directors: James Ritchie Len Gigliotti Jessica Hawes Lily Chen	Officers: James Ritchie, President Lily Chen, Vice-President Jessica Hawes), Vice-President Len Gigliotti, Secretary

	Alexandra Park Phase 2 Partnership (“APP2”)	
Purpose of Subsidiary/Enterprise/Investment	General partnership between APDC and Tridel Subsidiary (2526577 Ontario Ltd.).	
Partnership Interest	50% APDC 50% Tridel Subsidiary (2526577 Ontario Ltd.)	
Jurisdiction	<i>Partnership Act</i> (Ontario)	

	Alexandra Park Phase 2 Partnership (“APP2”)
Business Name Registration	Master Business License 300680477 Registered 2020-06-30
Partnership Agreement	Partnership Agreement (2020-06-30)
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2016-48
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Alexandra Park, return of land transfer tax deposited and expiry of partnership obligations and warranties associated with APP2 and related nominees.

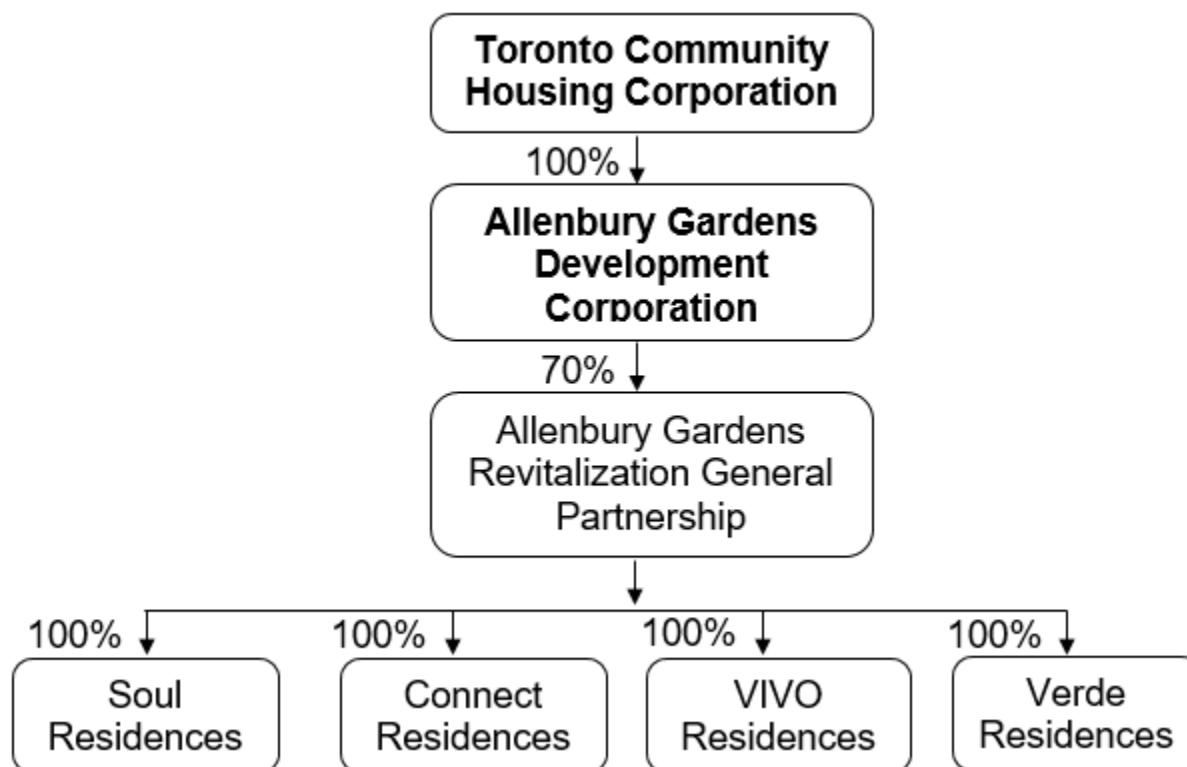
	Dundas Alexandra Park Residences Inc. (“DAPCRI”)
Purpose of Subsidiary/Enterprise/Investment	Partnership nominee corporation of general partnership with Tridel Subsidiary (2526577 Ontario Ltd.) to develop Alexandra Park condominiums.
Ownership	100% APP2
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2526579
Incorporation Date	July 7, 2016
Incorporation Document	Articles of Incorporation Articles of Amendment (2020-07-17)
By-Laws	By-Law No. 1 By-Law No. 2 By-Law No. 3 By-Law No. 4 By-Law No. 5
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2012-47

	Dundas Alexandra Park Residences Inc. ("DAPCRI")	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Alexandra Park and expiry of partnership obligations and warranties associated with APP2 and related nominee.	
Directors and Officers	Directors: James Ritchie Len Gigliotti Jessica Hawes Lily Chen	Officers: James Ritchie, President Lily Chen, Vice-President Jessica Hawes, Vice-President Len Gigliotti, Secretary

4. Allenbury Gardens Development Corporation

Joint venture/partnerships:

- a. Allenbury Gardens Revitalization General Partnership
 - i. Soul Residences Inc.
 - ii. Connect Residences Inc.
 - iii. VIVO Residences Inc.
 - iv. Verde Residences Inc.



Overview of Subsidiary/Enterprise/Investment

	Allenbury Gardens Development Corporation (“AGDC”)
Purpose of Subsidiary/Enterprise/Investment	To oversee the redevelopment of Allenbury Gardens, including the demolition and replacement of 127 TCHC units and the development of up to 1,017 market units.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2353917
Incorporation Date	December 14, 2012
Incorporation Document	Articles of Incorporation
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2012-47

	Allenbury Gardens Development Corporation (“AGDC”)	
Original Rationale for Creation/Separate Corporate Existence	In order to set up the land holding partnership structure contemplated in the partnership agreement.	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Allenbury Gardens, the return of land transfer tax deposited and expiry of partnership obligations and warranties associated with AGRGP and related nominees.	
Directors and Officers	Directors: Nick Macrae Tom Hunter Lily Chen	Officers: Nick Macrae, Chair Tom Hunter, General Manager Jessica Hawes, Secretary Lily Chen, Treasurer

	Allenbury Gardens Revitalization General Partnership (“AGRGP”)
Purpose of Subsidiary/Enterprise/Investment	General partnership between AGDC and FRAM Subsidiary (FRAM Allenbury Gardens Development Inc.).
Partnership Interest	70% AGDC 30% FRAM Subsidiary (FRAM Allenbury Gardens Development Inc.).
Jurisdiction	<i>Partnership Act</i> (Ontario)
Business Name Registration	Master Business License 230039612 Registered 2013-01-11, Renewed 2017-11-23
Partnership Agreement	Partnership Agreement (2013-02-05)
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2011-48
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Allenbury Gardens, return of land transfer tax deposited and expiry of partnership obligations and warranties associated with AGRGP and related nominees.

	Soul Residences Inc. (“SORI”)	
Purpose of Subsidiary/Enterprise/Investment	Partnership nominee corporation of general partnership with FRAM Subsidiary (FRAM Allenbury Gardens Development Inc.) to develop Allenbury Gardens condominiums.	
Ownership	100% AGRGP	
Jurisdiction	<i>Business Corporations Act</i> (Ontario)	
Incorporation Number	2415299	
Incorporation Date	2014-04-17	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1 By-Law No. 2	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2015-49	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Allenbury Gardens (and expiry of warranties associated with SORI).	
Directors and Officers	Directors: Frank Giannone Federico Serrafiero Jessica Hawes Lily Chen	Officers: Lily Chen, President Frank Giannone, Treasurer and Secretary Federico Serrafiero, Vice-President Jessica Hawes, Vice-President Michael Lam, Authorized Signing Officer

	Connect Residences Inc. (“CRI”)	
Purpose of Subsidiary/Enterprise/Investment	Partnership nominee corporation of general partnership with FRAM Subsidiary (FRAM Allenbury Gardens Development Inc.) to develop Allenbury Gardens condominiums.	
Ownership	100% AGRGP	
Jurisdiction	<i>Business Corporations Act (Ontario)</i>	
Incorporation Number	2456722	
Incorporation Date	2015-03-06	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1 By-Law No. 2	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2015-49	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two-level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Allenbury Gardens (and expiry of warranties associated with CRI).	
Directors and Officers	Directors: Frank Giannone Frederico Serrafero Jessica Hawes Lily Chen	Officers: Lily Chen, President Jessica Hawes, Vice-President Frederico Serrafero, Vice-President Frank Giannone, Treasurer and Secretary Michael Lam, Authorized Signing Officer

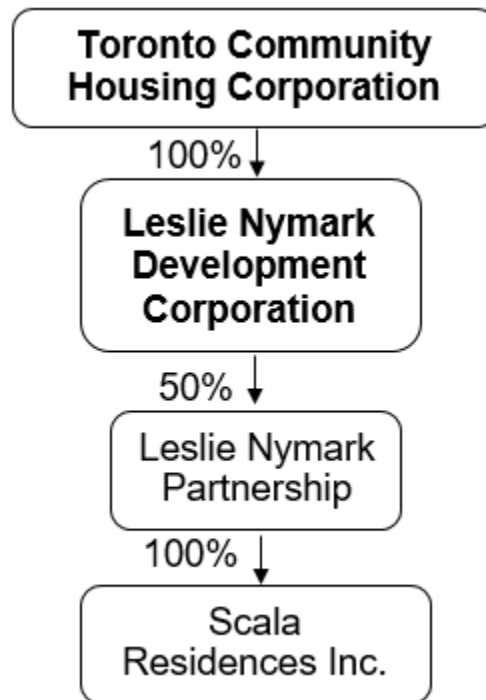
	Vivo Residences Inc. (“VRI”)	
Purpose of Subsidiary/Enterprise/Investment	Partnership nominee corporation of general partnership with FRAM subsidiary (FRAM Allenbury Gardens Development Inc.) to develop Allenbury Gardens condominiums.	
Ownership	100% AGRGP	
Jurisdiction	<i>Business Corporations Act</i> (Ontario)	
Incorporation Number	2566137	
Incorporation Date	2017-03-13	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1 By-Law No. 2	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2017-10	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Allenbury Gardens (and expiry of warranties associated with VRI).	
Directors and Officers	Directors: Frank Giannone Federico Serrafiero Jessica Hawes Lily Chen	Officers: Lily Chen, President Federico Serrafiero, Vice-President Jessica Hawes, Vice-President Frank Giannone, Treasurer and Secretary Michael Lam, Authorized Signing Officer

	Verde Residences Inc. (“Verde”)	
Purpose of Subsidiary/Enterprise/Investment	Partnership nominee corporation of general partnership with FRAM subsidiary (FRAM Allenbury Gardens Development Inc.) to develop Allenbury Gardens condominiums.	
Ownership	100% AGRGP	
Jurisdiction	<i>Business Corporations Act</i> (Ontario)	
Incorporation Number	2602811	
Incorporation Date	2017-10-25	
Incorporation Document	Articles of Incorporation Articles of Amendment (2018-08-28)	
By-Laws	By-Law No. 1 By-Law No. 2	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:2017-68R	
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two-level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Allenbury Gardens (and expiry of warranties associated with Verde).	
Directors and Officers	Directors: Frank Giannone Federico Serrafiero Jessica Hawes Lily Chen	Officers: Lily Chen, President Federico Serrafiero, Vice-President Jessica Hawes, Vice-President Frank Giannone, Treasurer and Secretary Michael Lam, Authorized Signing Officer

5. Leslie Nymark Development Corporation

Joint venture/partnerships:

- a. Leslie Nymark Partnership
 - i. Scala Residences Inc.



Overview of Subsidiary/Enterprise/Investment

	Leslie Nymark Development Corporation ("LNDC")
Purpose of Subsidiary/ Enterprise/Investment	To oversee the redevelopment of Leslie Nymark, including the demolition and replacement of 121 TCHC rental units and the development of up to 499 market units.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act (Ontario)</i>
Incorporation Number	2395616
Incorporation Date	November 12, 2013
Incorporation Document	Articles of Incorporation

	Leslie Nymark Development Corporation ("LNDC")	
By-Laws	By-Law No. 1	
TCHC Board Report to Establish Subsidiary/ Enterprise/Investment	TCHC:2012-47	
Original Rationale for Creation/Separate Corporate Existence	In order to set up the land holding partnership structure contemplated in the partnership agreements.	
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of redevelopment of Leslie Nymark, the return of land transfer tax deposited and expiry of partnership obligations and warranties associated with LNDC and related nominee.	
Directors and Officers	Directors: Nick Macrae Tom Hunter Lily Chen	Officers: Nick Macrae, Chair Tom Hunter, General Manager Lily Chen, Treasurer Jessica Hawes, Secretary

	Leslie Nymark Partnership ("LNP")	
Purpose of Subsidiary/ Enterprise/Investment	General partnership between LNDC and Tridel Subsidiary (2329917 Ontario Ltd.).	
Partnership Interest	50% LNDC 50% Tridel Subsidiary (2329917 Ontario Ltd.)	
Business Name Registration	Master Business License 250966959 Registered 2015-10-02	
Jurisdiction	<i>Partnership Act</i> (Ontario)	
Partnership Agreement	Partnership Agreement (2015-10-02)	
TCHC Board Report to Establish Subsidiary/ Enterprise/Investment	TCHC:C2011-47	

	Leslie Nymark Partnership (“LNP”)
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Leslie Nymark, the return of land transfer tax deposited and expiry of partnership obligations and warranties associated with LNP and related nominee.

	Scala Residences Inc. (“SCRI”)
Purpose of Subsidiary/ Enterprise/Investment	Partnership nominee corporation of general partnership with Tridel Subsidiary (2329917 Ontario Ltd.) to develop Leslie Nymark condominiums.
Ownership	100% LNP
Incorporation Number	2299097
Jurisdiction	<i>Business Corporations Act (Ontario)</i>
Incorporation Date	September 16, 2011
Incorporation Document	Articles of Incorporation Articles of Amendment (2015-10-09)
By-Laws	By-Law No. 1 By-Law No. 2 By-Law No. 3 By-Law No. 4 By-Law No. 5
TCHC Board Report to Establish Subsidiary/ Enterprise/Investment	TCHC:2012-47
Original Rationale for Creation/Separate Corporate Existence	Development projects require a two level subsidiary system to protect the parent company in cases where, at the project level, TCHC is not required to provide a financial guarantee for construction debt and where there is no full recourse to TCHC (or the project level subsidiary or co-tenancy).
Term of Existence (short-term/defined, long-term/ongoing)	Defined. To be wound up upon completion of development of Leslie Nymark (and expiry of warranties associated with SCRI).

	Scala Residences Inc. (“SCRI”)	
Directors and Officers	Directors: James Ritchie Len Gigliotti Jessica Hawes Lily Chen	Officers: James Ritchie, President Lily Chen, Vice-President Jessica Hawes,, Vice-President Len Gigliotti, Secretary

6. 2001064 Ontario Inc.



Overview of Subsidiary/Enterprise/Investment

	2001064 Ontario Inc. (“2001064”)
Purpose of Subsidiary/Enterprise/Investment	<p>2001064 is a nominee corporation established to act as trustee to hold legal title to the commercial portion of a commercial/residential complex at 112 Elizabeth Street upon the unwinding of the Chestnut-Elizabeth joint venture.</p> <p>The residential portion of the property is owned by TCHC. The purpose of separate ownership is to maintain severance and permit separate independent transfers and mortgaging of the commercial portion of the property.</p>
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2001064
Incorporation Date	January 22, 2001

	2001064 Ontario Inc. (“2001064”)	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1	
TCHC Board Report to Establish Subsidiary	THC:2073	
Original Rationale for Creation/Separate Corporate Existence	The severance and easement resulting from the unwinding of the Chestnut–Elizabeth joint venture could not be effected if one corporation (TCHC) held title to both properties (residential and commercial).	
Term of existence (short-term/defined, long-term/ongoing)	Long term/ongoing. Maintaining separate existence allows for a more efficient sale if TCHC would sell the commercial portion.	
Directors and Officers	Directors: Nick Macrae Tom Hunter Lily Chen	Officers: Nick Macrae, Chair Tom Hunter, General Manager Lily Chen, Treasurer Jessica Hawes, Secretary

Toronto Affordable Housing Fund



Overview of Subsidiary/Enterprise/Investment

	Toronto Affordable Housing Fund ("TAHF")
Purpose of Subsidiary/Enterprise/Investment	<p>To establish and operate a housing fund for the purposes of:</p> <ul style="list-style-type: none"> • Providing financial support to qualified individuals so that they may purchase eligible homes; • Delivering and administering home-ownership loans on behalf of City of Toronto/CMHC and TCHC; • Managing second mortgages to qualified purchasers, fund transactions, fundraising; • Providing access to and promoting the availability of long-term affordable ownership housing; and • Other related matters related to implementation of affordable ownership program.
Ownership	<p>Sole Voting Member – TCHC Non-voting Members – TAHF's directors</p>
Jurisdiction	<i>Corporations Act</i> (Ontario)
Incorporation Number	1792408
Incorporation Date	March 18, 2009
Incorporation Document	Letters Patent Supplementary Letters Patent (2009-04-03)
By-Laws	By-Law No. 1

	Toronto Affordable Housing Fund (“TAHF”)	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2008-121	
Original Rationale for Creation/Separate Corporate Existence	A separate entity was created to insulate the parent company from liability for the activities conducted by TAHF.	
Term of Existence (short-term/defined, long-term/ongoing)	<p>Long term as the entity holds numerous mortgages (“boost loans”) that would be costly to transfer to TCHC.</p> <p>Also, TCHC must relinquish the mortgages back to the Shareholder(City of Toronto) on April 30, 2029. Thus containing all activities in the subsidiary is deemed desirable.</p>	
Directors and Officers	Directors: John Campbell Tom Hunter Lily Chen	Officers: John Campbell, Chair Tom Hunter, President and Secretary Lily Chen, Chief Financial Officer and Treasurer

7. Toronto Community Housing Enterprise Inc.

Joint venture/partnerships:

- a. Regent Park Energy Inc.



Overview of Subsidiary/Enterprise/Investment

	Toronto Community Housing Enterprise Inc. ("TCHEI")
Purpose of Subsidiary/Enterprise/Investment	Originally, a holding company for Toronto Community Housing Corporation's ("TCHC") 60% equity interest in the Regent Park Community Energy System ("Regent Park CES") Joint Venture with Corix Utilities Inc. ("Corix"). The Joint Venture with Corix dissolved. Now, TCHEI is a holding company that owns 100% equity interest in the Regent Park CES.
Ownership	100% TCHC
Jurisdiction	<i>Business Corporations Act</i> (Ontario)
Incorporation Number	2187799
Incorporation Date	October 16, 2008
Incorporation Document	Articles of Incorporation
By-Laws	By-Law No. 1
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2008-115
Original Rationale for Creation/Separate Corporate Existence	As per TCHC:C2008-115: It is proposed that a new subsidiary, rather than TCHC, hold 60% interest in the Regent Park CES Campus Joint Venture. This is a common method used to insulate a parent corporation from potential liability as a direct holder of the equity interest.

	Toronto Community Housing Enterprise Inc. (“TCHEI”)	
Term of existence (short-term/defined, long-term/ongoing)	Defined. TCHEI is proposed to be amalgamated with RPEI. TCHC will continue to evaluate the strategic options of the merged TCHEI and RPEI entity.	
Directors and Officers	Directors: Adele Imrie Tom Hunter Lily Chen	Officers: Adele Imrie, Chair Tom Hunter, President Lily Chen, Treasurer Nadia Gouveia, Secretary

	Regent Park Energy Inc. (“RPEI”)
Purpose of Subsidiary/Enterprise/Investment	<p>Originally a joint venture with Corix Utilities Inc. (“Corix”) for the development and management of the Regent Park CES at Regent Park.</p> <p>Now, TCHEI holds 100% ownership of RPEI.</p> <p>RPEI owns and operates a district energy system in the Regent Park neighbourhood; this system was built as part of the Regent Park redevelopment process. The district energy system is comprised of the following major components:</p> <ol style="list-style-type: none"> 1. Central Plant: equipment to produce heating and cooling (e.g. boilers, chillers, piping, etc.). 2. Piping: Pipes to transmit the heating and cooling to the Energy Transfer Stations (“ETS”) rooms inside customer buildings. 3. ETS: Energy Transfer Stations. 4. Campus Electric: Small electricity distribution system (“micro-grid”) that distributes grid electricity to a number of TCHC buildings.
Ownership	As of January 4, 2012: 100% TCHEI (TCHC:C2011-92)

	Regent Park Energy Inc. ("RPEI")	
	Previously: 60% TCHEI & 40% Corix	
Jurisdiction	<i>Business Corporations Act (Ontario)</i>	
Incorporation Number	2187743	
Incorporation Date	October 16, 2008	
Incorporation Document	Articles of Incorporation	
By-Laws	By-Law No. 1	
TCHC Board Report to Establish Subsidiary/Enterprise/Investment	TCHC:C2008-115	
Original Rationale for Creation/Separate Corporate Existence	RPEI was a joint venture between TCHC (via TCHEI) and Corix. A separate entity to oversee the Regent Park CES was proposed to insulate the parent company from potential liability from the Regent Park CES.	
Term of existence (short-term/defined, long-term/ongoing)	Defined. RPEI is proposed to be amalgamated with TCHEI. TCHC will continue to evaluate the strategic options of the merged TCHEI and RPEI entity.	
Directors and Officers	Directors: Adele Imrie Tom Hunter Lily Chen	Officers: Adele Imrie, Chair Tom Hunter, General Manager Lily Chen Treasurer Allen Murray, Secretary

Item 4 – 2023 Letter to the Shareholder, Annual Report, and Additional Information Reported Annually to the Shareholder
Public BIFAC Meeting – April 22, 2024
Report #: BIFAC:2024-30
Attachment 2

Key Elements of Financial Impact Section of Annual General Meeting Report (for reporting year 2023)

1. **Summary of operations for the 2023 fiscal year**, including any continued impacts of COVID-19 response and recovery on operations:

To align with the City's Long Term Financial Plan (LTFP), 2023 witnessed important work to develop TCHC's new Financial Sustainability Strategy, which was a collaborative effort with input from a wide range of TCHC stakeholders including the City and TSHC, supported by the expertise of Ernst & Young (E&Y). The output of the inclusive analysis was a plan for continued service delivery to tenants, with a road map for short-term and long-term opportunities that will create efficiency and cost savings for reinvestment into communities.

Another important milestone was the City of Toronto's new Affordable Housing Plan, which was announced in Fall 2023, naming TCHC as a proven city builder with a track record of revitalization success. TCHC is well positioned to play a vital role in delivering the City's plan for 65,000 new affordable housing units.

Tenant engagement reached new heights in TCHC's communities in 2023. The established Tenant Community Action Tables (TCAT) hosted four rounds of meetings, including an end of year forum. In addition, the new Tenant Advisory Committee (TAC) was formed and held its first meeting. TAC members will provide TCHC improvements to the refreshed Tenant Engagement System. TCHC's ability to deliver timely and relevant information to residents improved too, with the new Community Corner email newsletter gathering over 6,000 interested parties.

In 2023, TCHC began background research to prepare for a new strategic planning process in 2024. This includes extensive groundwork like environmental scans and tenant engagement surveys to incorporate a wide range of stakeholder inputs. The strategic plan will be dynamic, responsive, and reflective of the diverse needs of the TCHC community. TCHC will ensure that there is alignment to the City's broader housing goals. It will also align with the observations of TCHC's 2023 Financial Sustainability Strategy. This alignment is crucial to make sure the strategic objectives are seamlessly integrated into the financial planning.

At the end of 2023, TCHC has transferred 882 units single family homes to other social housing providers. The remaining 281 units will be transferred as scheduled. TCHC owns and operates over 1,300 buildings, including high-rises, mid-rises, low-rises, townhouses, walk-up apartments, single-family homes, and rooming houses. These buildings include more than 43,500 units. TCHC also owns approximately 14,000 units operated by Toronto Seniors Housing Corporation.

The Facilities Management division successfully completed 100% of TCHC's planned capital work in 2023, delivering on the full \$350M capital plan. Some of the highlights are:

- 1,000 projects
- 27,000 work orders

TCHC's Conservation team is making strides in fulfilling the commitment to reduce energy consumption by 25% by the end of 2028. The team implemented numerous programs aimed at improving tenant's living experience and working conditions for staff.

The Development division continued with its long and successful track record of revitalizing communities across the city, bringing to life TCHC's city building expertise. TCHC's revitalization model is recognized for its unique approach to constructing social housing units and creating healthy, livable communities, driven by the

engagement and direction of tenants. A few highlights of the projects are:

- TCHC celebrated completion of the Leslie Nymark revitalization in late summer 2023.
- TCHC continued to progress in its Regent Park revitalization, nearing completion on Phase 3 (in partnership with The Daniels Corporation) and laying the groundwork for Phases 4 and 5 (in partnership with Tridel).
- Ongoing progress in the Phase 1 lands of Lawrence Heights.
- Construction continued for Don Summerville's revitalization in 2023.
- Construction on the revitalization of Alexandra Park continue in 2023.
- In 2023, the City of Toronto approved TCHC's draft plan of subdivision for the Firgrove Grassways site.

2. **Financial Highlights**, including a summary of significant assets, liabilities, revenues and expenses and changes in material balances due to/from the City of Toronto or other related parties:

Statement of Financial Position provides an overview of all resources owned by TCHC, as well as the obligations to stakeholders at the end of the reporting period. Significant assets and liabilities and year over year changes are highlighted as follows:

Statement of Financial Position	2023	2022 Restated	Change	% Change
ASSETS				
Cash	85,067	86,497	(1,430)	-1.7%
Accounts receivable	118,763	72,816	45,947	63.1%
Loans receivable	74,609	75,693	(1,084)	-1.4%
Grants receivable	22,477	61,193	(38,716)	-63.3%
Investments	264,872	245,295	19,577	8.0%
Housing projects acquired or developed	1,756,713	1,718,723	37,990	2.2%
Improvements to housing projects	2,493,164	2,335,628	157,536	6.7%
Other Assets	47,003	52,052	(5,049)	-9.7%
TOTAL ASSETS	4,862,668	4,647,897	214,771	4.6%
LIABILITIES				
Bank loan and bank indebtedness	110,500	58,000	52,500	90.5%
Accounts payable and accrued liabilities	196,478	223,833	(27,355)	-12.2%
Asset Retirement Obligation	479,525	479,525	-	0.0%
Deferred revenue	57,966	64,437	(6,471)	-10.0%
Employee benefits	69,188	74,073	(4,885)	-6.6%
Deferred capital contributions	1,508,501	1,369,888	138,613	10.1%
Project financing	1,904,203	1,849,249	54,954	3.0%
Other Liabilities	19,236	20,205	(969)	-4.8%
TOTAL LIABILITIES	4,345,597	4,139,210	206,387	5.0%
NET ASSETS	517,071	508,687	8,384	1.6%

- Total assets increased primarily due to the \$373M State of Good Repair (SOG R) capital repairs and \$92M on housing projects acquired or developed, offset by depreciation of \$267M.
- Total liabilities increased primarily due to \$226M deferred capital contribution received as grants and forgivable loans offset by amortization of \$87M recognized in the Statement of Operations.
 - Project financing increased by \$117M CMHC loan received, partially offset by \$62M mortgage and loan payment.
 - TCHC recognized \$479.5M as Asset Retirement Obligation (ARO) liability in 2022 with corresponding offset to the Unrestricted Surplus of \$439M and the balance \$40.5M is added to the historical cost of the

assets. TCHC continued to carry the liability of \$479.5M in its books for the year ended 2023.

- Net Assets increased due to \$11.4M gain from the investment's portfolio, partially offset by the \$3.4M operating accounting deficit in 2023.

Statement of Operations summarizes revenues earned and expenditures incurred in providing social housing services. Below table illustrates total revenue and expenses as well as year over year changes:

Statement of Operation	2023	2022 Restated	Change	% Change
Subsidies	292,277	281,233	11,044	3.9%
Rent Revenue	378,627	371,417	7,210	1.9%
Amortization of deferred capital contributions	86,957	79,180	7,777	9.8%
Parking, laundry and cable fees	17,157	17,969	(812)	-4.5%
Investment income	19,198	8,075	11,123	137.7%
Gain on sale of housing projects and other capital assets	56,500	45,487	11,013	24.2%
Safe Restart Program	25,022	-	25,022	N/A
Plant and Other	21,023	24,408	(3,385)	-13.9%
Total Revenue	896,761	827,769	68,992	8.3%
Operating and maintenance	267,760	256,332	11,428	4.5%
Utilities	141,006	130,332	10,674	8.2%
Depreciation	267,653	248,954	18,699	7.5%
Corporate services	73,620	73,888	(268)	-0.4%
Other	150,036	158,160	(8,124)	-5.1%
Total Expense	900,075	867,666	32,409	3.7%
Excess of revenue over expenses for the period	(3,314)	(39,897)	36,583	-91.7%

- Total revenue increased compared to the prior year mainly due to \$25M government grants that supported TCHC's response to the pandemic for 2023 and 2022; \$13.5M increase in one-time funding and the \$13M withdrawal from the Working Capital Reserve to cover higher operating expense; \$11M positive investment return compared to prior year; \$7.2M increase in rent revenue.

- Total expenses increased mainly due to \$11.4M higher maintenance costs resulting from the cost escalations driven by high inflation and an increase in unit repair requests; \$10.6M higher utility costs from natural gas and hydro due to rate increases; other expenses decreased by \$8M mainly due to Swansea Costs that were lower by \$13.7M compared to 2022.
 - Depreciation increased by \$18.7M compared to the previous year due to higher capital spend.
 - Annual accounting Loss of \$3.4M represents the excess of expense over revenue. This is primarily driven by the higher utility and capital spend.
3. **Any known or anticipated impacts** to the City's Budget or financial position, such as updates pertaining to funding support, dividend payments, reserve fund contributions or withdrawals, initiatives or capital project delivery (current and future years).
- **COVID:** TCHC continues to experience COVID-19 pressures of lost revenue and related expenditures in 2023 which amounted to about \$7M.
 - **Swansea Mews:** TCHC incurred \$6.4M in costs for site maintenance. These costs are unbudgeted and not currently funded by the City. An insurance claim has been submitted to the insurer and currently under review.
 - **SOG Capital Repairs:** though affected by the increasing cost escalations, TCHC continued to deliver the annual SOGR program to address the building repairs backlog and strives to meet the FCI target.
 - **Line of Credit:** TCHC used line of credit to bridge for the cash shortfall resulting from the capital repairs programs and operating needs that reflected the year-end balance of \$110M in the line. Quarterly reimbursement of capital expenditures by the funders has resulted in more frequent use of line and significant increases in interest expenses.

- **Working Capital Reserve Withdrawal:** TCHC withdrew \$13M working capital reserve to fund the operating expenses funding shortfall, which is expected to be funded by the City in 2025 and 2026 at \$6.5M per year.
4. **Any concerns with assets**, including with cash balances and flows, uncollectible receivables, impairment of tangible capital assets, and significant TCA additions or disposals (current and future years).
- **Investments:** To meet the repayment of the bonds when they become due in 2037 and 2040, TCHC contributes \$9M to the sinking fund annually and intends to increase the rate of return on the investment portfolio to meet TCHC's working capital and building capital needs.
 - The investments are made up of NIA deposits, US and Canadian equity pooled funds and fixed income securities. The performance of the stock market plays a significant role in the value of the equity pooled funds and fixed income securities that pose the inherent risk.
 - **SOGF Funding:** Quarterly reimbursements from CMHC and the City requires TCHC to use the line of credit to fund the capital repairs resulting in higher interest costs. The interest on the line of credit has been reduced as the City has started funding TCHC 50% quarterly in advance and reconcile spend at the end of the year.
 - **Development Funding Shortfall:** The City has funded TCHC about \$13M for the 2023 in-flight capital project net shortfalls.
5. **Any Liability Concerns** and areas where significant estimates have been applied and any loan payment concerns or financial consequences (current and future years).
- The cost of demolition for Swansea at year end cannot be determined and therefore the liability associated with such was not included in the financial statements. However, such costs when incurred have to be funded by TCHC's line of credit

pending reimbursement from the insurer and the funding allocation from the City.

6. **Results of 2023 Audit**, including the auditor's opinion, significant findings and/or recommendations and plans to address significant findings and/or recommendations.

Key audit findings:

- Clean audit
- No control deficiencies identified.
- TCHC adopted two new accounting standards in 2023: PS 3280 Asset Retirement Obligation (ARO) and PS 3450 Financial Instruments
- Impact of the few uncorrected audit misstatements related to financial presentations and disclosure omissions: not material to the financial statements and have no effect on the auditor's report.

7. **The Future Outlook**, including any risks, forecasted challenges, impacts of previous/current year commitments on ongoing operations, and how the Corporation's overall outlook may affect the City's budget in 2024 and subsequent years.

Swansea site maintenance costs are expected to continue until demolition. The demolition expense as well as the rebuild costs will require the insurer to assess the claim.

The 2023 E&Y strategic financial sustainability plan includes the roadmap with financial implications and resources estimation. E&Y's findings and recommendations are shared with the City as part of the development of the 2024 budget and included key areas of focus as follows:

- To maintain the current service levels, TCHC requires approx. \$1.9B in additional funding for operating needs and Development Capital projects over the next 10 years.
- At expected funding levels, Facility Condition Index (FCI) is projected to worsen post CMHC funding in 2027. Based on the

- more conservative benchmark level of capital investment at 2 percent of asset value, an estimated annual, incremental funding gap of over \$95 million is projected relative to the approximately \$160 million per year in assumed, long-term City funding.
- Implementation of the efficiency opportunities to address long-term financial precarity resulting for structural challenges, misaligned funding, inflationary pressures, cost increases and an evolving operating environment.
 - Recognition that despite the ongoing investment from the City, the limited ability to increase revenues requires ongoing city subsidy support and organization-wide cost optimization measures.
 - Continued pressure to address increasing complexity in housing and support needs of the tenants by advancing opportunities which ensure services are delivered effectively, efficiently, compassionately and enable tenants to maintain successful tenancies in health and vibrant communities.

The ongoing dialogue with alternate funders and the City will be required to address the forward outlook along with the need to further efficiencies from within.