

APARTMENT

Intelligence & Leadership



**Derek
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CEO, Broker of Record

Visit us in
BOOTH #509

Affordable Housing!

Attracting Developers!



Visit us in BOOTH #509



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1

Supply

2a The Bottom Line...

Developers need to
make more money
vs. what they are
currently doing...





2b

EQUITY MULTIPLES vs. Gross Profit

2x | 3x | 4x

3a

ONTARIO: Majority are small buildings

- Total Apartments = 23,146
- <20 units = 13,144 (**57%**)





3b

**Private developers
are the solution...**

3b



Apartment Development Feasibility Study – The Town of Shediac



Prepared for: The Town of Shediac

Prepared By: Isaac Francis and Kanen Maclellan
Analysts

Dated: February 2022

Proactive Apartment Development

Shediac
NB



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3b

Strategy for ROMA Members

1. Town takes **proactive** approach to identify the need
2. Do the research – **Affordable Housing Needs Assessment**
3. Now have a **tool** to attract private or not-for-profit developers

3b

Review of 12 RFP Posting for Affordable Housing in Ontario Communities, 2022

Affordable Housing Strategy

- 2 RFPs
- Bids and Tenders
- 1-2 Yr Study Timeframe
- Respondent Target - Consulting Firm

Feasibility Study

- 3 RFPs
- Bids and Tenders
- 3-7 Month Study Timeframe
- Respondent Target - Consulting Firm

Construction and/or Development/Operation of Affordable Housing

- 7 RFPs
- Bids and Tenders
- 2 to 4 Years Development Timeframe
- Respondent Target - Not for Profit/Private Sector

3b

Role of Municipality

Construction and/or Development/Operation of Affordable Housing RFPs (7)

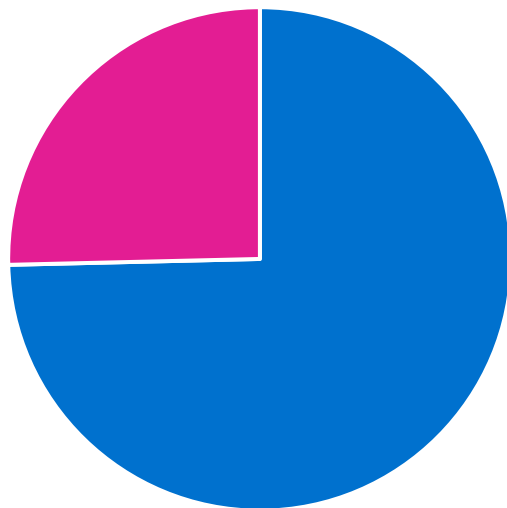
Capital Funding	4
Value of Land	2
Development Charges	2
Total RFPs	7

3b

34%
response
rate

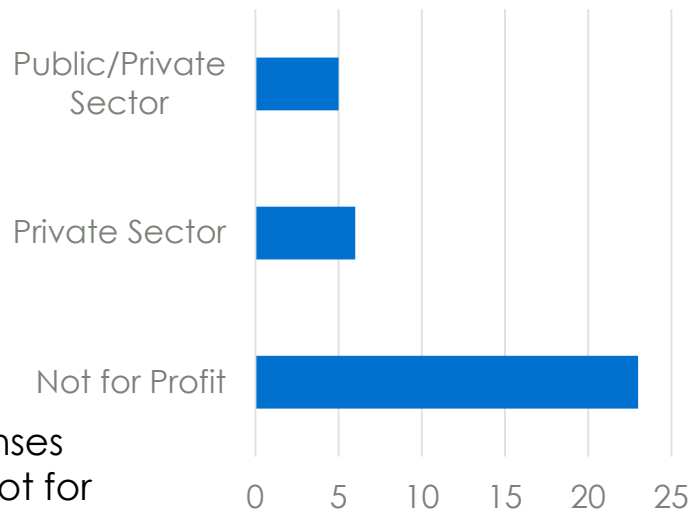
Construction /Development/Operation of Affordable Housing RFPs (7)

Bid Responses



■ # Plan Takers ■ # Bids Submitted

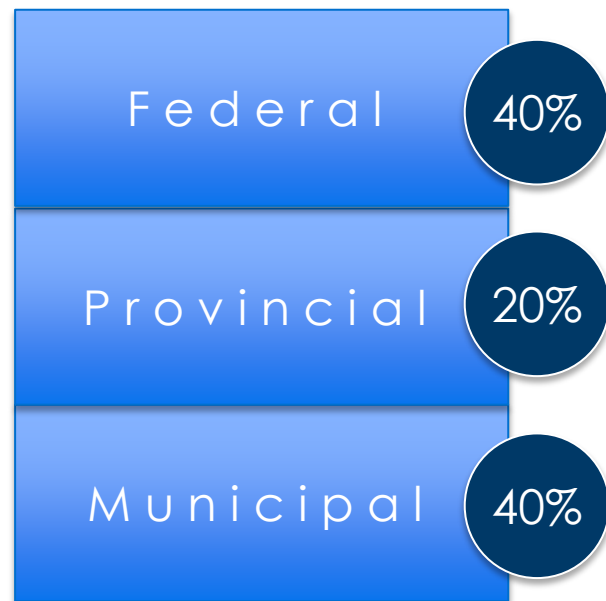
Bids Submitted



68%
Responses
from Not for
Profit Sector

4

“Stacking” government programs



4

Incentivizing Developers **Example:**

Take-aways from our OFFICE CONVERSION WEBINAR (April):

1. **TIME SPAN:** Incentives time span must be long enough for developers to complete feasibility + approvals
2. **STACKING:** The city took on the responsibility to communicate the total incentives (stacking) to the developers
3. **TIMELINES:** City incentives focused on direct-to-BP to compress timeline, and \$75/sq.ft. financial incentive for redevelopment

What Can You Do to Attract Private Sector Developers?



1. Understand the financial model
2. Defer property taxes for 1st 5-years
3. Put your land as equity in the deal
4. What will make your municipality more attractive to the private sector? *The municipality next door is your competition.*
5. Faster, cheaper, easier, and sustainable

AFFORDABLE HOUSING

Webinar Series

MAY 24, 29, 31, 2023

3 two-hour
sessions



LIVE
ONLINE

\$299 Early Bird
Registration

until the end of February (Regular Price: \$499)



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2023

Focus on

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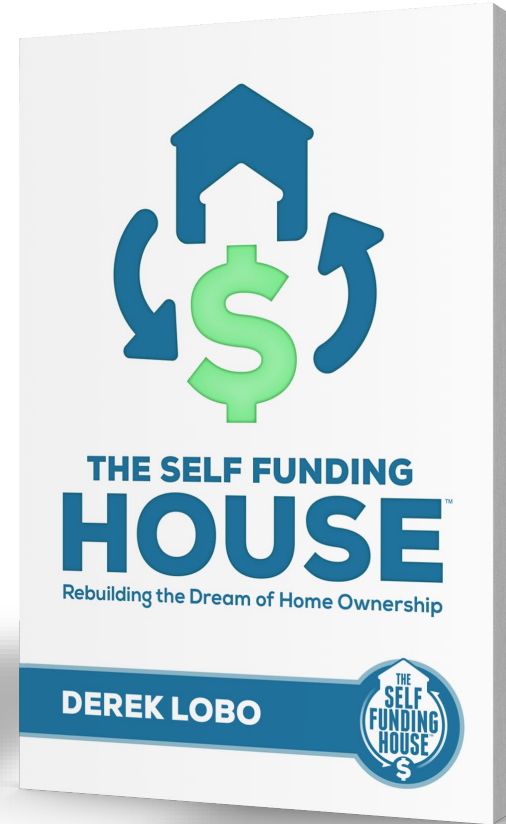
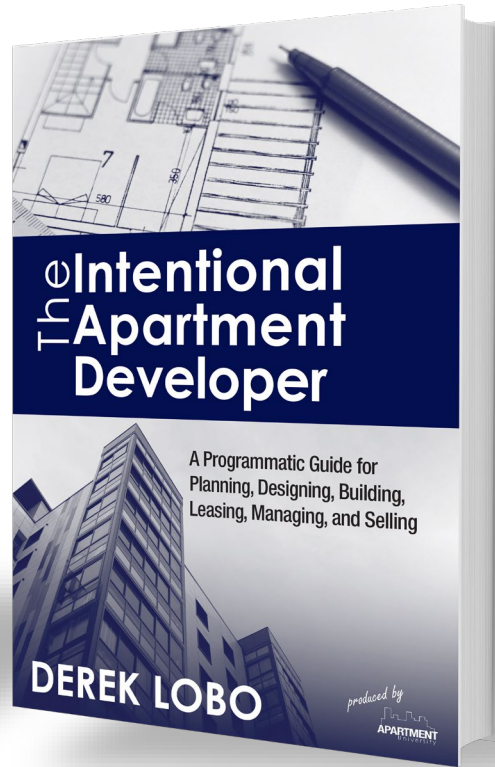
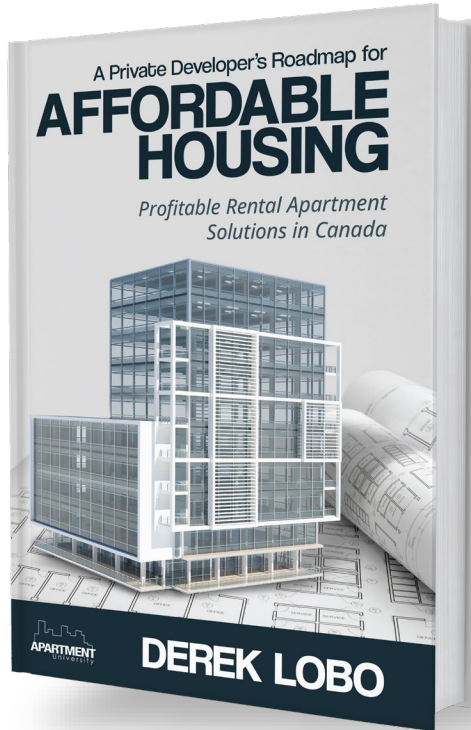
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CONCLUSION

1. We're here with you
2. We're with private developers
3. We can **CONNECT YOU** with private developers