



# Property Redevelopment by Faith Communities



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# Agenda

1. The Punch Line to: *Why are United Church Congregations interested in affordable housing?*
2. Our Reality
3. EDGE Network Overview
4. Vision + Real Estate Planning
5. Example – St. Stephen’s United Church
6. Lessons Learned



# Why are United Church Congregations interested in Affordable Housing?

1. Provides low-income households with a place to call home
2. Provides congregations with an opportunity to leverage their properties to do social good in their neighbourhood
3. May provide congregations with income to engage their neighbours, reconfigure their buildings and be sustainable



# Our Reality

- Shrinking congregations
- Ageing congregations
- Ageing buildings in need of repair – major burden
- Buildings don't meet current needs
- Declining revenue, increasing expenses



# Our Reality

We are property rich *but* cash & energy poor

Implications:

- Need to leverage what we have - real estate assets
- Opportunity to engage our neighbours
- However - Cash flow is critical and there is less energy for major projects
  - >> we need partners



# Why is There No Urgency?

How do you  
boil a frog?

**Slowly!**



# The EDGE Network

- A network developed by the United Church of Canada for New Ministry Development, Ministry Renewal, Legacy Ministry
- Provides Process & Resources – consultants, workshops, cohorts, coaches, webinars
  - To help develop / refine their Vision
  - To help develop / refine their Competencies
  - To help implement their Vision on a sustainable basis
- Provides real estate planning services





# EDGE Real Estate Planning

Started developing the program 2 years ago

To date:

- Talking to 40 churches
- 15 churches have development potential
- 15 churches have applied for CMHC Seed Funding
  - Approximately 800 units





# Vision / Real Estate Plan

## Vision Plan

- Understand the change
- Spiritual Grounding
- Community & congregation assessment
- Visioning
- Adaptive Plan



## Real Estate Plan

1. Apply for CMHC Seed Funding
2. Architectural / research / feasibility work
3. Present Options to Building Group
4. Create Business Plan for Selected Development Option



# Example – St. Stephen's UC, Burlington

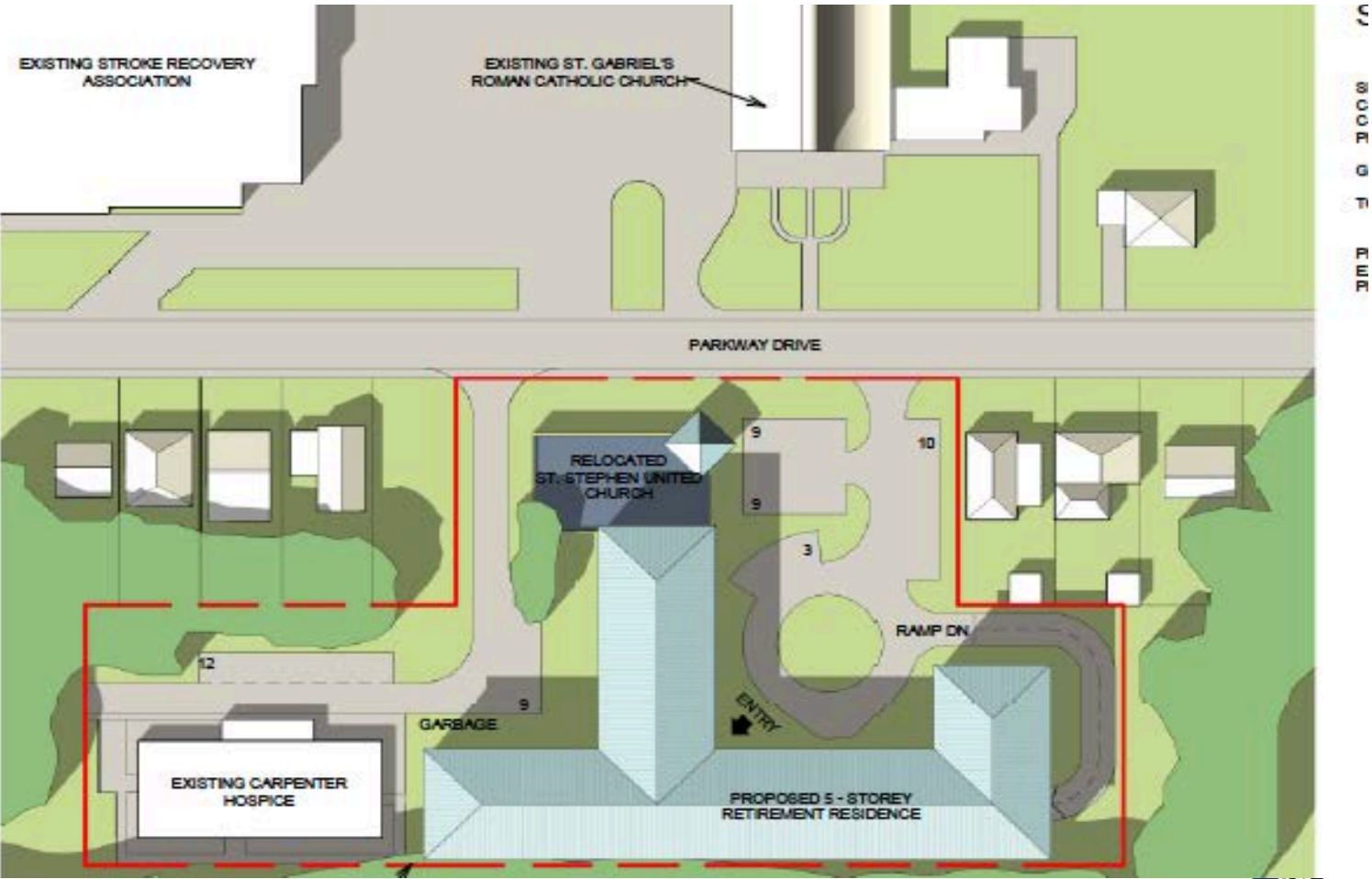
What can we do – sell the parking lot?



Options	Projected Financial Outcome	Residual income	Property ownership
<b>Sale of All or Part of the Property</b>			
1) Sell whole property	\$3,064,000	No	Lose ownership
2) Subdivide and sell	\$800,000	No	Lose partial ownership
3) Subdivide, rezone and sell Detached home lots	\$1,330,000	No	Lose partial ownership
4) Subdivide, rezone and sell Townhouse lots	\$1,520,000	No	Lose partial ownership
5) Subdivide, rezone and sell for 109 Condo Units	\$2,170,000	No	Lose partial ownership
<b>Joint Venture Opportunity (non-participating)</b>			
109 affordable condo units	\$2,213,752	\$75,000 per year	Retain ownership
120 affordable condo units	\$2,981,022	\$90,000 per year	Retain ownership

# Selected Option

120 suites - New 6329 sq. ft church space



# Lessons Learned

- *Biggest Challenge* – “Do nothing” or “We’ll do it ourselves”
- *NIMBY* – “not in my back yard!”
- *Cooperate – Don’t Compete* – “We have enough silos”
- *Rural Congregations* – “Show me the money”
- *Changing the Sanctuary* – “Over my dead body”
- *Why Are We Doing This?* – Love our neighbour – support our community



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