

CAPITAL PLANNING



NORFOLK
HOUSING
ASSOCIATION



Creating inclusive & affordable communities for all.

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THE BIG SCARY QUESTIONS...

- Who are we/what is our purpose post operating agreements?
- Investment required?
- Value of existing portfolio?
- Options for asset management renewal – sell, redevelop, upgrade or leave as-is?
 - Cost & benefit for each property
 - Intensive process but worth it
 - Clarity around opportunities
- Upgrades were most cost effective given property location & investment required



BEFORE YOU GET STARTED...

- Ensure you have support – top to bottom, governance to operations
- Take stock of internal expertise – leverage internal & external relationships ie. contractors
- Commit to capital planning as an on-going activity – not set it and forget it!
- Incorporate resident engagement & buy-in.



BENEFITS OF PLANNING

- Sufficient funds are available when needed
- Repairs are more affordable when made at the right time
- Budgets and rents remain stable
- Gain perspective around organization's financial capacity
- Preparation for funding opportunities – faster execution
- Improved sustainability



INFORMATION IS POWER

- Identified information gaps – gather the details
- Categorized building components – mechanical, plumbing, exterior, in-suite etc.
- CMHC guides & software
- Sourced Capital Plans from similar organizations & private
- Determined a prioritization system for planned repairs – capital & contingency
- Engaged professionals/trades when needed – know when to involve the experts!



LESSONS LEARNED

- Wealth of information is available – don't reinvent the wheel!
- Even a simple plan is better than no plan at all
- Capital Planning is most critical investment any organization can make
- Capital Plans provide clarity, uncover opportunities, & are a critical asset preservation tool
- We owe it to those we serve to utilize good management practices – guarantee quality housing for the future

