



Celebrating Community

Stories across the City

Annual Report 2023



Table of contents

Messages from
our Chair and our
President and CEO

4

Programs and
partnerships

54

About our
communities

8

Community impact

74

Engaging tenants in
our communities

14

Employee engagement

84

Strategic initiatives
and state of good
repair for the future

22

Confronting
Anti-Black Racism

92

Revitalizing
communities

28

Governance and
management

96



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.

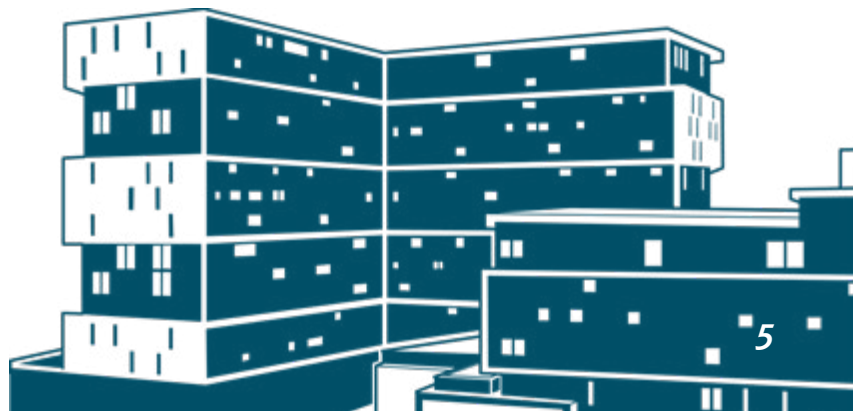
Of equal importance to the search for TCHC's new leader was the development of the 2023 Financial Sustainability Strategy. The Strategy was a collaborative effort involving input from a wide range of TCHC stakeholders, supported by the expertise of Ernst & Young. The output of that incisive analysis 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.

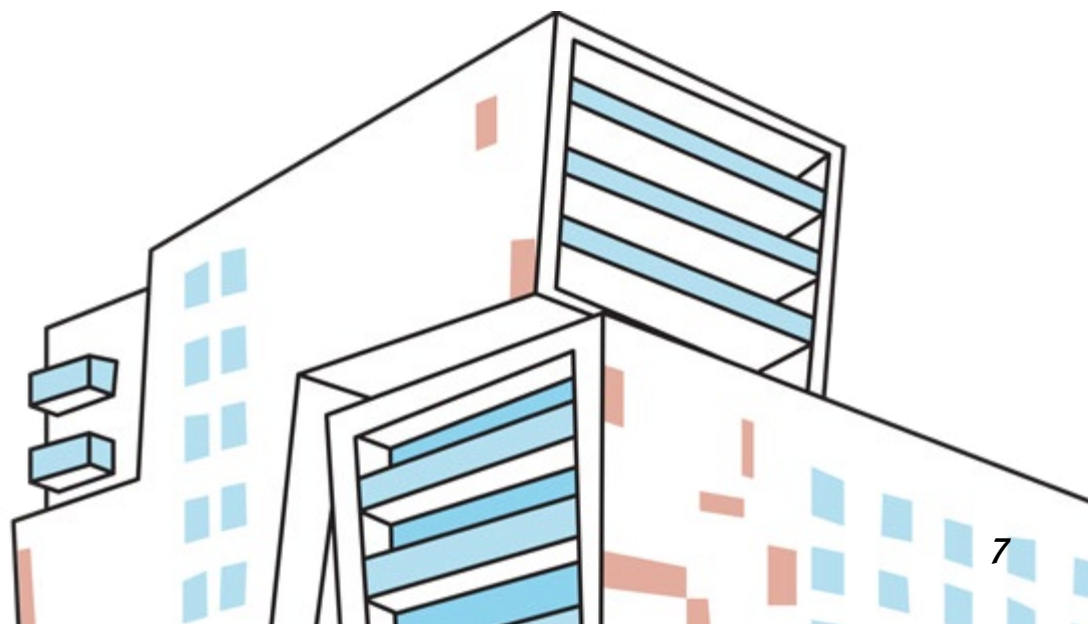
As we turn the page on a new year, I believe that the future is bright for TCHC and our communities.

Tom Hunter

Interim President and CEO

July 2023 - April 2024

Toronto Community Housing



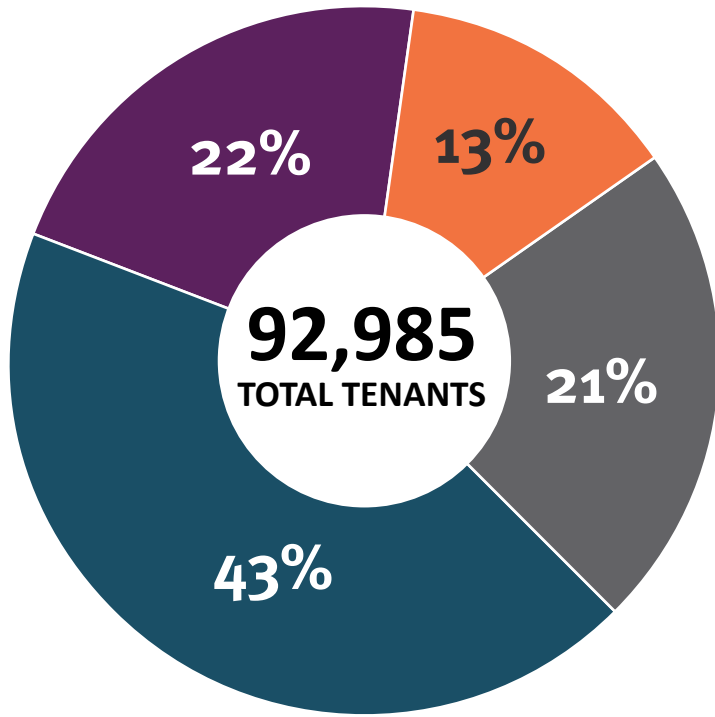
About our communities





Demographics Information

Tenants	10
Gender	10
Household	11
Buildings	12
Units	13



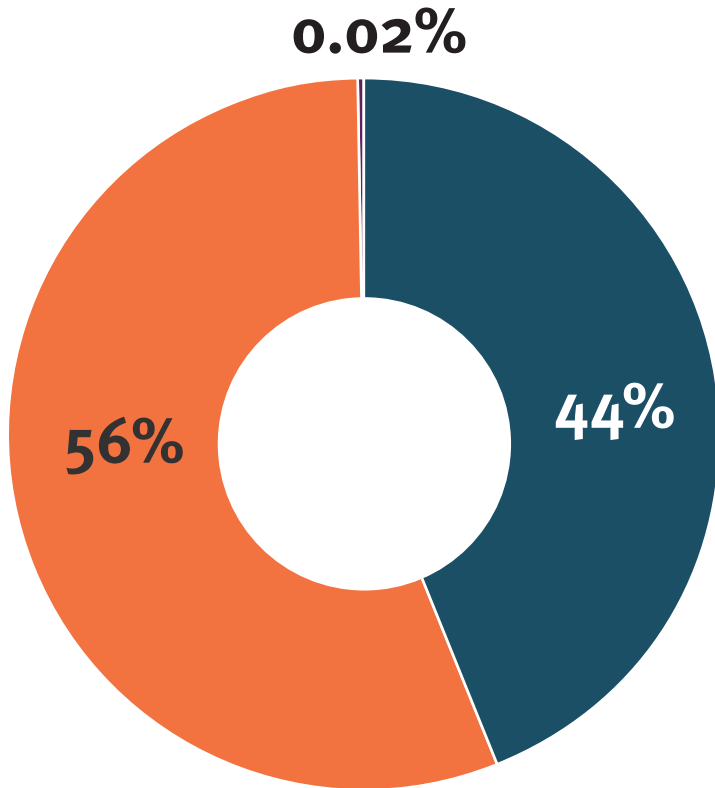
Tenants






		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

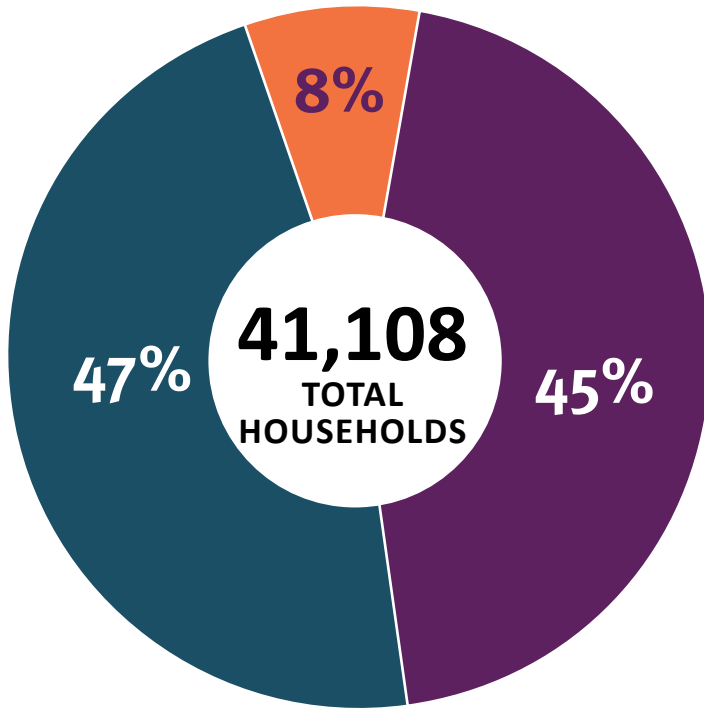


		Total Count
	Woman*	52,130
	Man**	40,833
	Non-binary	22

*Woman includes Woman and Trans Woman

**Man includes Man and Trans Man

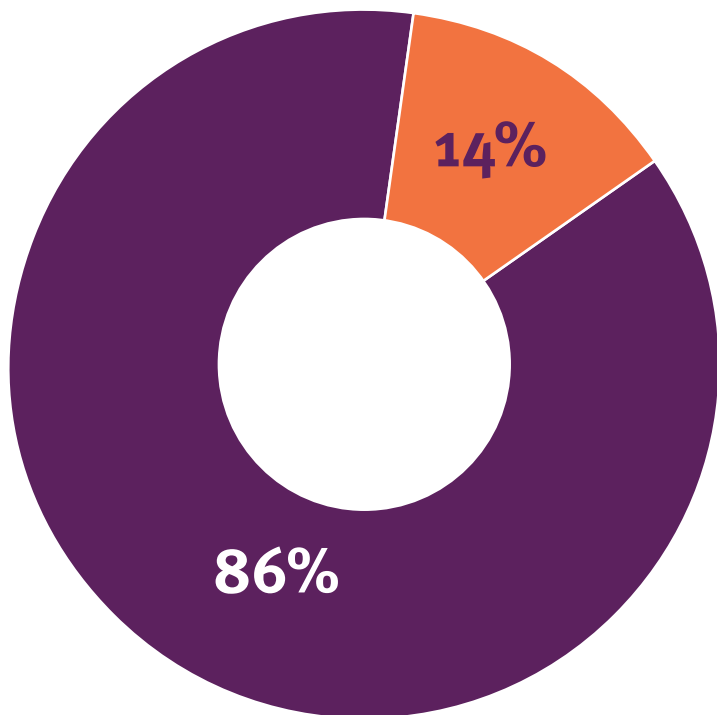
Household



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

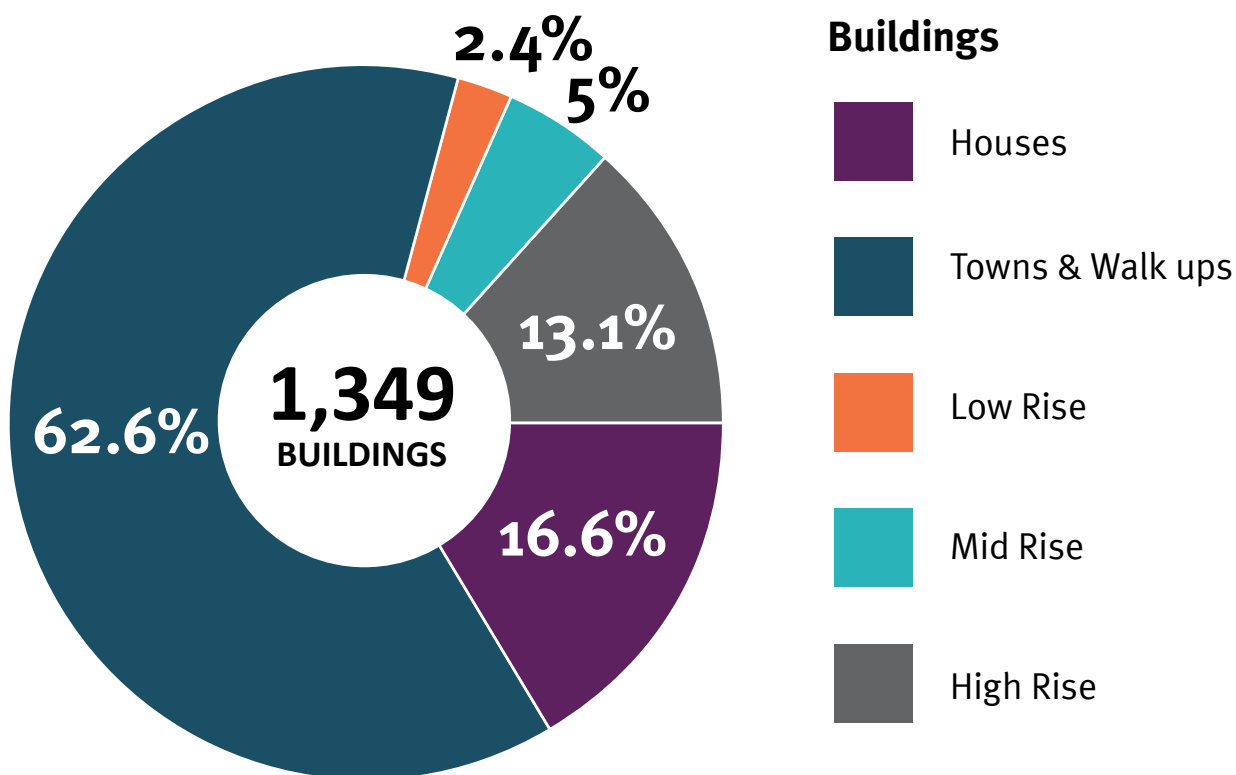
Average RGI household annual income

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:



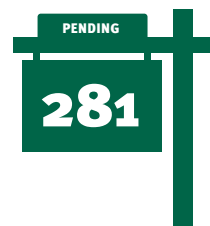
Household Composition



TSHC Units



Scattered units
transferred



Scattered units
pending transfer

Engaging tenants in our communities

Tenant Engagement System	16
R-PATH Committee (Responsible Personal Accessibility in Toronto Housing)	18
Our Conservation team: at the forefront of sustainability at TCHC	20



Tenant Engagement System



Tenant Community Action Tables:

In 2023, one of the key objectives was to unite tenant leaders as part of the Tenant Community Action Tables (TCATs), regional meetings held quarterly. TCATs provide a forum for tenant leaders to connect with frontline and centralized management staff. The format of the meetings allows for conversations, discussions and capacity-building activities with Community Representatives and Committee Members.

Tenant Action Funds

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)

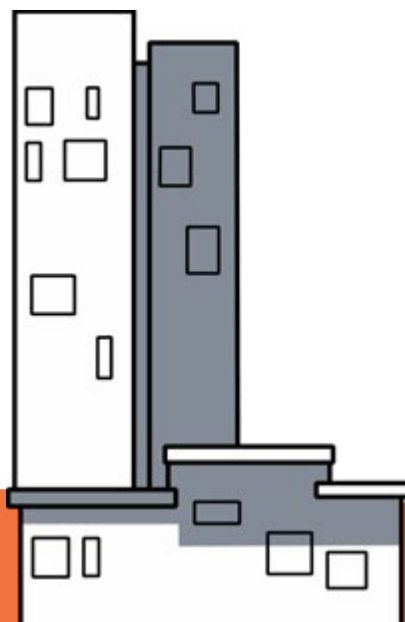
The Responsible Personal Accessibility in Toronto Housing (R-PATH) Committee is a resident-led group established in May 2013. The committee's goal is to improve quality of life for people with physical disabilities and to support TCHC in being a leader in accessible housing.

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

Setting up for a new Strategic Plan 24

Overview of approach and considerations 25

Maintaining a state of good repair for the future.....26





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

TCHC’s contributions to city building.....	31
Spotlight on successful revitalization completions.....	35
Progress on revitalization projects.....	39
Celebrating community milestones and tenant-focused events.....	45
Tenant engagement, scholarships, job opportunities, and training.....	50





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



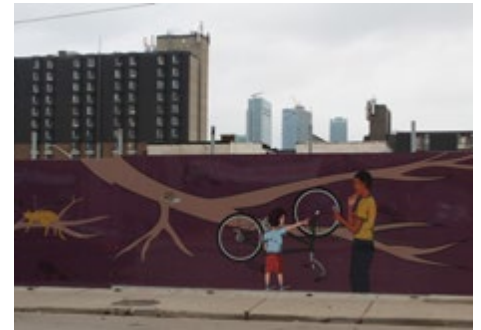
Construction continued for Don Summerville’s revitalization in 2023. Located in Toronto’s east end (Queen Street East and Coxwell Avenue), TCHC is working with developer partners Context Development and RioCan. The revitalization is expected to be completed by 2025. It will see 120 RGI units replaced 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.





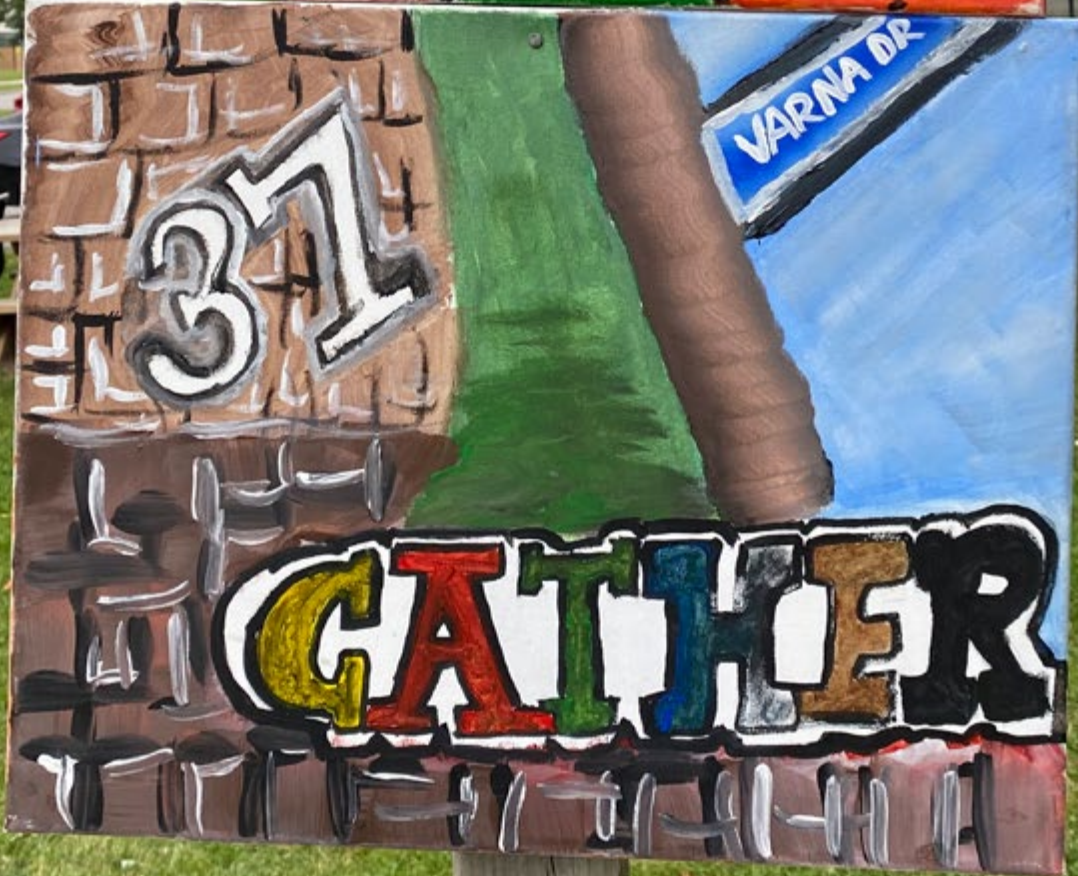
TCHC Development team celebrates 10 years with Lawrence Heights

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



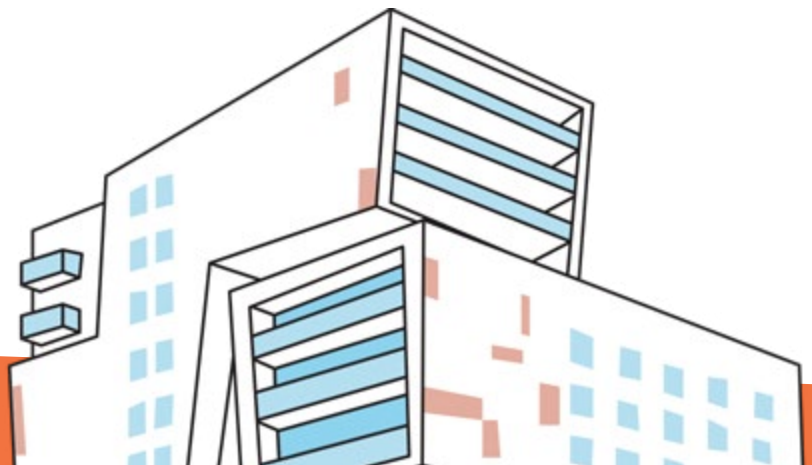
The Alexandra Park community celebrated its first scholarship in 2023 with developer partner Tridel. Through traditional and non-traditional scholarships, \$50,000 in funds were distributed to 12 residents. The first-year program concluded with a celebration dinner in October at the Alexandra Park Community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

Rookie League	56
KickStart	58
Youthworx	60
Midnight Basketball League	62
League of her Own	64
Investing in Our Diversity Scholarships (IIODS)	66
The Next Surgeon	68
TrueVision: Creating the stepping stones for a better future	70
Be.Build.Brand. and “I AM” series event	72





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)

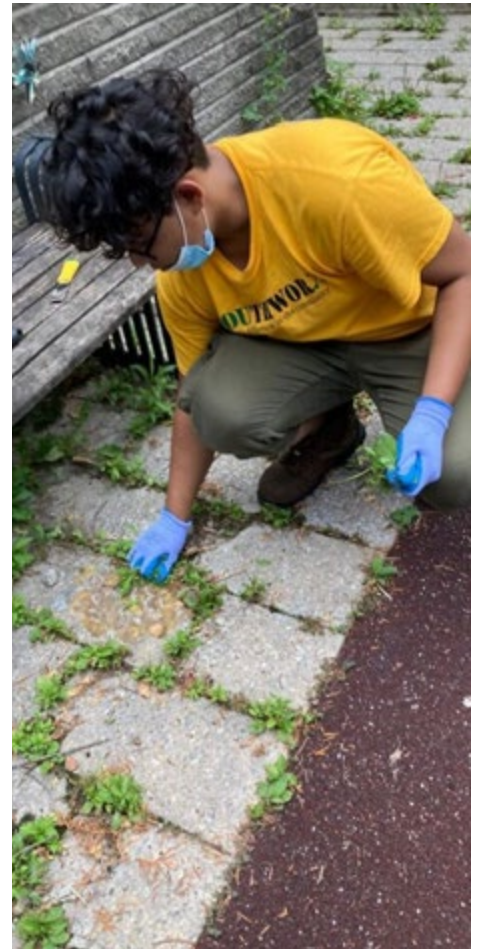
In 2023, over 500 kids aged 6 to 12 registered for spring and fall soccer camps across TCHC's East, West, and Central regions. Throughout the two seasons, children participated in physical activity through skills and drills, stretches, and scrimmages with their peers. In August, the program held its 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



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 WealtheSimple 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 | REEZCAPONE



WARDSHAH O | EMBRACED BEAUTY



ABDUL R | VISIONARY X

Community impact

Donations	76
Community partnerships providing opportunities for tenants.....	80
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-g 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

Service Appreciation Awards..... 86

TCHC is proud of our three employee networks..... 88

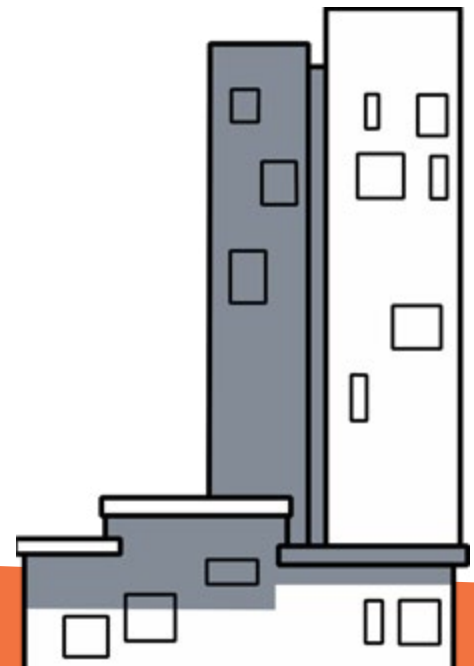
United Way event exceeds attendance records! 90



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)

CABR Strategy: Building up the knowledge capacity in our workplaces and communities 94

Building staff capacity 94

Funding community opportunities..... 95





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

Governance and management

Board of Directors.....	98
Executive Leadership Team	100
Financials	102



Board of Directors

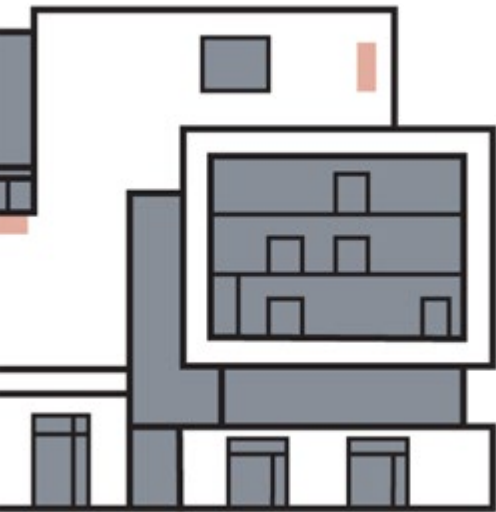
Our Board of Directors oversees the management of Toronto Community Housing and monitors our performance against our strategic plan.

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](https://www.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



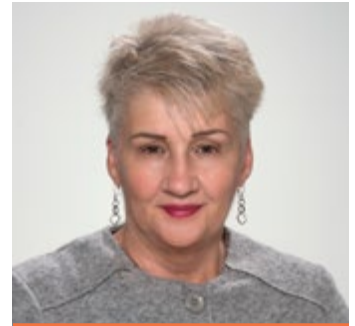
Debbie Douglas
Director



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

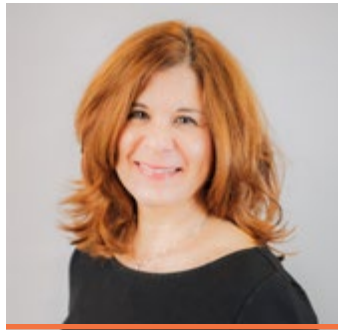


Tom Hunter

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



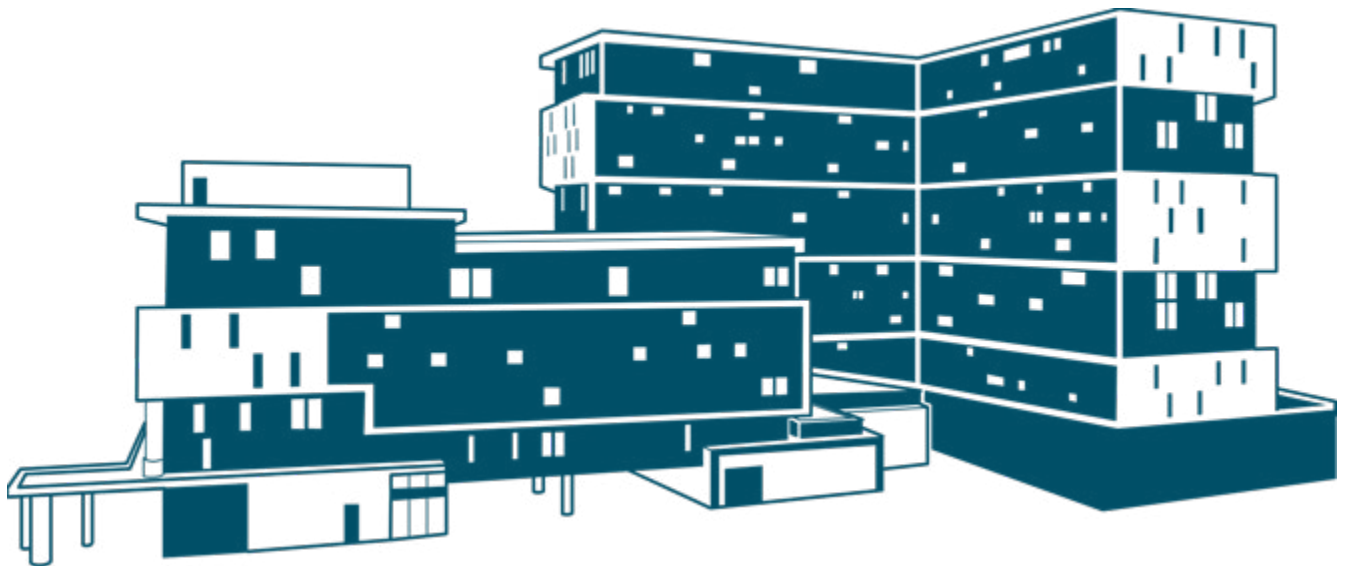
Darragh Meagher
General Counsel and
Corporate Secretary



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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Discover more stories at
<https://tchc.qrd.by/stories-across-tchc>

Toronto
Community
Housing

