Building Capacity, Sharing Values: Shared Spaces and Social Purpose Real Estate in Canada

Scan and Discussion Paper
Introductions

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Acknowledgments

Over 100 people coast to coast!
What is happening in the field of shared spaces in Canada?
How best can learning on shared spaces and social purpose real estate be nurtured and scaled?
Social Purpose Real Estate (SPRE) refers to property and facilities owned and operated by mission-based organizations and investors for the purpose of community benefit, and to achieve blended value returns.
QUESTIONS FOR YOU

1. Who has an innovative social purpose real estate project that we should know about? (and add to the list!)

2. Who else should we reach out to? You can be general (stakeholder type) or specific (“Ms. X, the genius in residence at...”)

CHAT IN YOUR RESPONSES!
SHARED SPACES IN CANADA
WHY SOCIAL PURPOSE REAL ESTATE?

- Employment, Entrepreneur and Volunteer
- Purchasing Power
- Customers for Local Businesses/Visitor Attraction
- New and Sustained Social Enterprises
- Catalytic, Multiplying Investments
- Environmental impacts
- Revitalized Civic Assets
- Promotion of Inclusion and Identity
- Community Commons and Public Spaces
- Increased Capacity for Access and Inclusion
QUESTIONS FOR YOU

3. What are the THREE opportunities that most resonate with you?

4. What is a strategy or existing resource we should add?
Enabling

Proponent Capacity

Financial Capacity

Environment

CAPACITY CHALLENGES
I can’t do this off the side of my desk

Where do we turn to for help?

The doors are open – now what?

Proximity does not equal synergy!

Help us shout from the rooftops

Our board and real estate ....hmmm

Honour diversity ... there is no one size fits all

Failure is not just another day at the office

PROPONENT CAPACITY Challenges
<table>
<thead>
<tr>
<th>Challenge</th>
<th>Recommendations from Scan</th>
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<td>① Identify and map existing publicly- and non-profit held assets</td>
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① Tools, information, and research
④ Training
④ Deeper capacity-building and advocacy
④ Expertise/Certification
④ Funding

PROPONENT CAPACITY Solutions
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<td>Inadequate Skills and Readiness for Long-term Operations and Sustainability</td>
<td>① Searchable compilation of lease and rent terms&lt;br&gt; ⑦ Advocacy to promote spread of social purpose real estate&lt;br&gt; ✔ Work with Real Estate Boards to conduct Community Infrastructure Market studies&lt;br&gt; $Funding for market research&lt;br&gt; ✔ Roster of approved asset and property mgmt. consultants</td>
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<td>Diverse constituencies and communities are not well-represented</td>
<td>① Documentation of initiatives in under-represented communities&lt;br&gt; ⑦ Focused training and exchange</td>
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<td>Driving and Sustaining Collaboration can be Difficult and Complex</td>
<td>① Cost-benefit analysis tool; case-study and survey&lt;br&gt; ⑦ Create module on place-based collaborative frameworks linked to online resources like Innoweave&lt;br&gt; ⑦ Create a peer led peer exchange platform</td>
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PROPOONENT CAPACITY Solutions
FINANCIAL Capacity Challenges
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| Mainstream Financial Institutions are perceived as Skittish/Inconsistent in lending to Non-profit/Social Enterprise sectors | Research and dissemination on NP/SE assets and banking power  
  ➧ Establish linkages with social procurement initiatives  
  ✓ Convene banks and credit unions on NP/SE access to mainstream financing  
  ✓ Establish third party service for ‘seal of approval’ to enhance loan and investment review |
| Available Capital Models do not meet needs for Community Infrastructure | ✓ Create pathway for any SPRE network to intermediaries and investors.  
  ➧ Explore bundling/portfolio strategies to scale SPRE beyond single building projects  
  ➧ Advocate with government infrastructure funding bodies to create SPRE financing pools. |
| Shared Space Projects Might Not be Self-Sustaining on Rents | ✓ Create a database of researchable project budgets  
  ✓ Solicit financial sustainability case studies  
  ✓ Create templates of risks and mitigation scenarios  
  $ Funding mechanism for rent assistance i.e. for non-profits – similar to housing supplements.  
  $ Explore/pilot for social impact bond model related to cost-savings of a collaborative space project. |
| SPRE Initiatives Require More Rigour in Documenting Return on Investment | ✓ Create template/apply investment metrics to enable organizations to capture standard financial indicators  
  ✓ Case studies on long-term impacts of all NFP/social sector held assets  
  ➧ Training and case studies from investor perspectives |

**FINANCIAL CAPACITY Solutions**
<table>
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<th>TO DO</th>
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<tr>
<td></td>
<td>Asset documentation</td>
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<td>Transfer of/'Free' assets</td>
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<td>Tax-charitable-real estate rules</td>
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<td>Impact metrics</td>
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<td>Inclusive infrastructure planning</td>
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 ② Establish a list of recommended legal service providers with experience in shared space and social purpose real estate.  
 ③ Tools and checklists of questions to ask and compliance issues – this may need to be tailored for Provincial issues.  
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| There is no standard language and tools for measuring social impact and outcomes | 🔺Convene a learning community to create guidelines for SPRE-releated social impact.  
￼Case studies on long-term impacts of all NFP/social sector held assets  
.CreateInstance a cloud-based site and training platform with dashboard, occupancy survey benchmarking assessments for SPRE projects.  
.CreateInstance Training and application of existing systems like the Global Impact Investing Ratings System (GIIRs).  
Create a cloud-based site and training platform with dashboard, occupancy survey benchmarking assessments for SPRE projects.  
$Model a shared space social impact bond |
| Community infrastructure planning is not embedded in local planning practice and funding | 🔺Facilitate cohorts to drive local systems-change for community infrastructure planning.  
$Expand use of other infrastructure investment (transit-related) to create and sustain community infrastructure.  
￼Lead advocacy on integrating community infrastructure into planning and investment at all levels. |
How best can learning on shared spaces and social purpose real estate be nurtured and scaled?
QUESTIONS FOR YOU!

5. Do you think there is a need for a dedicated pan Canadian learning community? (Don’t be shy about saying no!)

6. Do you believe there is enough broad-based support?

7. If yes, what role or services should it provide?

CHAT IN YOUR RESPONSES!
FINDINGS FROM ASSOCIATION REVIEW

BE PAN-CANADIAN
BE INCLUSIVE
CROSS BORDERS
FIND A NICHE
BE A VOICE
MAKE IT EASY – CURATE
FUNNEL-START FREE
FINDINGS FROM ASSOCIATION REVIEW

CAPACITY-BUILDING ON SPRE
FOCUS: NFPs and SOCIAL ENTERPRISES

COLLECTIVE FIELD BUILDING
FOCUS: LOCAL and ISSUES-BASED COHORTS

LEARNING COMMUNITY
Goal One: Grow the capacity of practitioners imagining, implementing and scaling Social Purpose Real Estate
Work from a coalition of the willing
Get going
Make it easy to participate

✦ QUICK WINS
Interactive atlas
Expression of interest
Convene by phone
Convene at June SPRE conference
Goal Two: Stimulate idea generation, action, and advocacy that strengthen the enabling environment for Community Infrastructure
Foster cohorts to tackle systems change locally
Prove and promote framework of impacts
Align with networks

⭐QUICK WINS
Local tables
Metrics community of practice
Option One
Coordination through loose Network of Networks
< $30,000

Option Two
Affiliation with an Existing Association
< $75,000

Option Three
Pan-Canadian Centre for Social Purpose Real Estate
< $75,000 to $175,000
January – March 2015
Feedback, revisions, suggestions on scan

April – May 2015
Outreach and 1-2 coordinating calls

June 2015
Continuing the conversation at Building Opportunities
Go/no go? If go, establish committee and next steps!
QUESTIONS FOR YOU!

8. Do you have a preferred option? Feel free to be explicit about who and where you think a learning community could be positioned.

9. How would your organization be able to support such a pan Canadian initiative? (e.g., funding, administrative help, web hosting, work space for a coordinator)

10. How would you like to stay involved in the conversation?
See you in Vancouver!
Think Big to Build for the Future!

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Loriann.girvan@gmail.com