

Strategic Plan & Report



**DUMMY
REPORT**



The Bedford Hill Club
95 Prince William Avenue

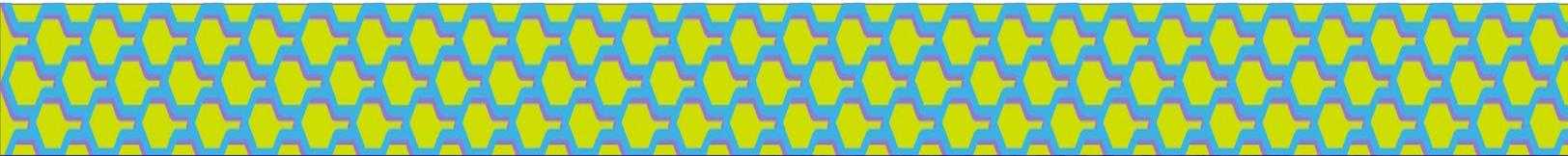


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Condo Overview

Address: 95 Prince William

Year built: 1987

Developer: Banton Investments Ltd

Storeys: 8

Name: The Bedford Hill Club

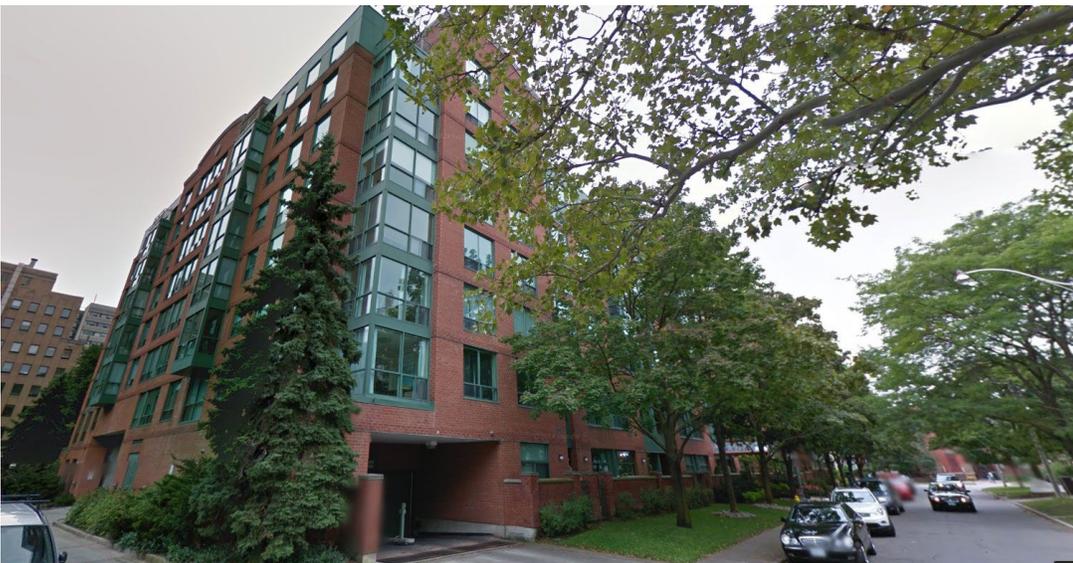
Corporation number: MTCC 808

Number of units: 206

Management Company: Goldview Property Management

Amenities: Common Rooftop; Party Room; 24 Security / Concierge; Visitor Parking; Parking Garage; Hot Tub; Entrance Phone System; Back Gardens.

Size of board: 7



Report Summary

This report is the result of a strategic planning process undertaken by the Board of Directors (BOD) of MTCC 757. Over the course of the engagement with CondoHive, the BOD worked with management, employees, owners, residents and other relevant stakeholders of MTCC 757 to understand broad sentiments and points of value concerning facilities, capital plans, and resident engagement opportunities.

Through qualitative and quantitative stakeholder consultation followed by an independent facilitation process led by CondoHive, the BOD created a strategic plan to:

1. Provide increased transparency on board decision making
2. Ensure that board decisions align with the broader interests of condo owners
3. Support an effective and engaged BOD

Qualitative research:

Interviews were conducted with seven stakeholders:

- Members of the Board: 2
- Management Team: 2
- Owners: 2
- Resident (renter): 1

Quantitative research:

A survey was sent electronically to all owners and residents on file. A hard copy survey was provided through the concierge desk. In total 110 people responded to the survey.

NUMBER OF RESPONDENTS IS FOR SAMPLE PURPOSES ONLY. TYPICALLY RESPONSES WILL RANGE FROM 50-75% OF BUILDING POPULATION.

Condo Demographics

95 Prince William straddles the posh Yorkville Neighbourhood to the east, the eclectic Annex Village to the west and the University of Toronto to the south. It's located just steps from St. George Subway station - with direct access to lines 1 and 2. The prime and diverse nature of 95 Prince William's location is a likely factor to diverse demographics straddling students, renters, professionals and seniors.

Nearly half of the building's population identifies as renters, with 80% of renters being students, 15% professionals and 5% as seniors. The student renters make up 40% of the building's population, but typically stay in the building for less than 3 years.

Of the professionals in the building, most expect to stay for 5-10 years before moving on. Although the data doesn't show it, it's likely that 95 Prince William is a first time home ownership opportunity for many professionals. Some open ended survey data indicates an appreciation for a simple building with minimal amenities.

35% of the building identify as seniors who will live at 95 Prince William for 10+ years. The seniors put higher priority on community development as well as keeping maintenance fees low.

35%

of residents are seniors

40%

of residents are student renters

Condo Amenities & Facilities

Summary of research:

95 Prince William has few of the modern amenities that are typical with condos built after the year 2000. This gives the building a 'no frills' personality which aids in keeping maintenance fees predictable (a point that's appreciated by 95% of owners). Modern amenities like a gym, yoga room or indoor family space are absent. The south garden and rooftop patio rated very highly amongst respondents (avg rating of 4.73 / 5). This includes the rooftop BBQ area.

There are some strong feelings that a gym should be added to the building. This perspective is held by 85% of student renters, but only 25% of owners age 40-65 and 5% of owners 65 plus.

Owners and renters alike agree that many facilities are past their prime. Amongst the facilities/amenities scheduled for updating the elevators (73%), Party Room (64%) and Lobby (45%) are highest priority according to survey respondents.

The rooftop hot tub is a rarely used amenity with only one respondent using the hot tub on a weekly basis, and one more on a monthly basis.

Future projects: 45% of respondents were in favour of future projects being managed within the budget set forth by the reserve fund study with 27% of people preferring to spend more and upgrade existing facilities, with another 27% preferring to spend less than reserve fund study recommendations. Of the 27% opting for upgraded facilities, only 15% of these respondents were owners.

27%

want the upgraded facilities

95%

keep maintenance fees predictable

Condo Amenities & Facilities

Opinion:

Additional capital investment in the building's south garden and rooftop will yield positive results with minimal additional expense.

Updating the lobby and elevators to a contemporary standard will support building pride, resale value and rental prices. Updating the party room is unlikely to yield a similar result because it is not a daily use facility.

Investing in new facilities like a gym will help attracting student renters, but in the current rental climate with 1% availability, the impact will be negligible and primarily valued by student renters and owners renting units who can raise their rental rates.

Assuming the addition of a gym is not pursued, the subject should be revisited with the next building wide survey in 3-5 years time.

The costs of the hot tub should be evaluated and its removal should be considered given the minimal use but near constant energy usage.

As the board weighs potential improvements to facilities, it should be strategic and thoughtful about which projects would have the biggest impact to its goals. 45% of the respondents are happy to maintain facilities within the existing budget set forth by the existing reserve fund. Projects that extend the limits of replacing 'like with like' should be done with consultation and approval of the ownership.

45%

want to maintain
existing facilities

Condo Communications

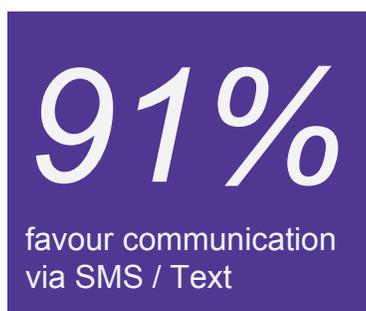
Current channels:

- Email
- Website
- Notice board in mailroom
- Direct to door
- Notice boards in elevators
- Notice boards outside elevators (P1 & P2)
- Traditional mail to owner non-residents

Current methods of communications are all well received with 100% of respondents commenting on the effectiveness of the elevator notice boards.

Email messages received via laptop or desktop seems better received than via smartphone or tablet. This is likely a function of linking to messages and password which are more difficult to manage on a smartphone vs a desktop/laptop.

There was a strong preference (91%) to start communicating via SMS or Text message. This opinion was stronger amongst students and professionals with 50% of seniors showing an interest in this form of communication.



Condo Communications

Analog communications (paper, message boards, etc.): After reviewing a sample of five different notices, messaging proved to be overly passive with the key message often buried amongst the content. On the left is an example of a poster that was used in the elevator. The key message that the parking lot is being cleaned is buried in the text, and may not be effectively read during a short 5 - 10 second elevator ride. On the right is an updated version that focuses on the essential facts.

The brevity and concreteness of the message on the right will increase compliance by the residents.

Suggested action: Messages tend to be repeat themselves on a monthly, quarterly or annual basis. A complete review of the posters from the last year is recommended with updated templates created for future years.

NOTICE



Dear resident of 95 Prince Arthur (Condo Corp #MTCC 1983),

Next Tuesday, January 21, we will begin our semi-annual cleaning of the parking lots. Please ensure that you move your car off the premises for the duration of the cleaning. Cleaning will be completed by 5pm that day.

Cars that are left in the parking lot are at risk for damage from the cleaning machines. Cars left in the parking lot also prevent a thorough cleaning. Your cooperation is appreciated.

Thank you for your attention to this matter.

Your Board of Directors and Management Team.

Vs

Parking Lot Cleaning

Tuesday, January 21, 9am - 5pm

Please **remove your vehicle** from the parking lot during this time.

Cars left in the parking lot **risk damage** from the cleaning equipment.

Thank you,

Your Board of Directors and Management Team.

Condo Communications

Digital communications (Email, SMS, Website, etc...): Currently 95 Prince William's digital communications is limited to emails that link back to messages posted on the website.

Through the interviews, people expressed some challenges accessing the content of these emails in a mobile environment. As well, using the link to read the message required entering a username and password that discouraged them from reading the messages.

Suggested action: In the short term, look for a way to include as much relevant content in the customizable areas of the emails. Subject line and main body of the email. Linking through to a longer message will reveal more details, but the essentials should not require clicking on a link.

In the long term, the board should review digital communications platforms that allow for a customizable user experience. Owners and residents can customize profiles and select which channels they prefer to be communicated through. Communication channels can expand to include email, SMS (text), digital screens, websites and apps.

Benefits include increased efficiencies that save staff time and reduces postal fees for messages sent to off-site owners.

Vision: Recognized as one of the top condos in the area with a reputation for excellent financials, first class facilities and vibrant community.

Goal: Update existing facilities to contemporary standards while maintaining fiscal responsibility and investing in community

Objectives

Update and improve building.

Increase communications effectiveness

Maintain strong financials

Increase board effectiveness

Strategies

1) Prioritize infrastructure needs
2) Create long term design plan

1) Audit comms and update templates
2) Research digital comms platforms
3) Increase transparency of BOD activities

1) Ensure board treasurer has strong financial skills
2) Review long term capital spending - identify opportunities

1) Diversity mapping for board members
2) Create board member pipeline

Foundation

Guiding principles:
Community, diversity, environmental responsibility, respect, and future awareness



Key assets:
Large rooftop space, south garden, large party room.



1.0	Update and improve building 1.1 Prioritize infrastructure needs 1.2 Create long-term design plan	Metric	Target	Start/ End Date
1.1	Categorize all infrastructure needs from Reserve Fund Study and potential new projects. Upgrade, replace, downgrade, new need. [Project owner(s)]	% complete	100%	1.1.17 / 2.1.17
1.12	Update reserve fund study to reflect new requirements. Share with owners. [Project owner(s)]	% complete	100%	2.1.17 / 5.8.17
1.13	Revised plan to be approved at AGM. [Project owner(s)]	% approval	66%	5.8.17
1.2	Engage external design firm. Three quotes. [Project owner(s)]	% complete	100%	1.1.17 / 3.1.17
1.21	Input opportunity from all owners. Survey. [Project owner(s)]	% response	50%	4.1.17 / 4.15.17
1.22	Present draft plan to residents for feedback. Townhall. Send draft plan 7-days in advance. [Project owner(s)]	% attending	25%	5.15.17 / 6.1.17
1.23	Final town hall to present final plan and incorporate feedback. Send draft plan 7-days in advance [Project owner(s)]	% attending	15%	6.1.17 / 10.1.17
1.24	Long term design plan posted on website with notice to owners [Project owner(s)].	% complete	100%	11.1.17
2.0	Increase communications effectiveness 2.1 Audit comms and update templates 2.2 Research digital comms platform 2.3 Increase transparency of BOD activities	Metric	Target	Start/ End Date
2.1	Engage CondoHive to perform communications audit, provide updated templates and communications best practices guidance to staff. [Project owner(s)]	% complete	100%	1.1.17 / 3.1.17
2.2	Engage three companies to bid on digital communications software. [Project owner(s)]	# of presentations	3 presentations	2.1.17 / 3.1.17
2.21	Make decision on proceeding with digital communications software. [Project owner(s)]	Decision made	Y/N	3.1.17 / 4.1.17
2.22	Oversee software implementation (if required) [Project owner(s)]	TBD	TBD	TBD

3.0	Maintain strong financials 3.1 Ensure board has strong financial skills 3.2 Review long term capital spending	Metric	Target	Start/ End Date
3.1	Categorize all infrastructure needs from Reserve Fund Study and potential new projects. Upgrade, replace, downgrade, new need. [Project owner(s)]	% complete	100%	1.1.17 / 2.1.17
3.12	Update reserve fund study to reflect new requirements. Share with owners. [Project owner(s)]	% complete	100%	2.1.17 / 5.8.17
3.13	Revised plan to be approved at AGM. [Project owner(s)]	% approval	66%	5.8.17
3.2	Engage external design firm. Three quotes. [Project owner(s)]	% complete	100%	1.1.17 / 3.1.17
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4.0	Increase communications effectiveness 4.1 Audit comms and update templates 4.2 Research digital comms platform 4.3 Increase transparency of BOD activities	Metric	Target	Start/ End Date
4.1	Engage CondoHive to perform communications audit, provide updated templates and communications best practices guidance to staff. [Project owner(s)]	% complete	100%	1.1.17 / 3.1.17
4.2	Engage three companies to bid on digital communications software. [Project owner(s)]	# of presentations	3 presentations	2.1.17 / 3.1.17
4.21	Make decision on proceeding with digital communications software. [Project owner(s)]	Decision made	Y/N	3.1.17 / 4.1.17
3.0	Oversee software implementation (if required) [Project owner(s)]	TBD	TBD	TBD

Capital projects calendar

95 Prince William

2017

- Balcony railings - \$150,000
 - new railings for all balconies.
 - Three months during summer
 - Black trim with glass
- Parking lot floor repairs - \$20,000
 - Preventative maintenance

2018

- Roof repairs - \$20,000
 - Re-sealing gaps to prevent leaking
- Window repairs - \$150,000
 - Update flashing to black
 - Reseal and re-insulate
 - New weather stripping
 - Repair moving parts on windows

2019

- Exterior brick maintenance and repair - \$15,000
- Garage door motor replacement - \$5000
- Landscaping light project - \$75,000
 - South garden improvent project
- Replace domestic waterpipes and risers - \$300,000
 - Upgrade to new standard GI and PEX

2020

- Lobby and reception renovationr - \$250,000
 - Complete update including conceige space
 - Design plan consultation will take place in 2019
- Replacement in unit HVAC controls - \$15,000
- Rooftop BBQ replacement - \$4,000
- Parking lot painting - \$30,000

*A complete list of all capital projects can be found in the 2016 Reserve Fund Study available on the condo website

Capital projects calendar

95 Prince William

2021 - 2025

- Major brick repairs - \$400,000
- Sliding balcony and patio door replacement & replain - \$40,000
- Roof waterproofing - \$100,000
- Staff washroom - \$20,000
- Partyroom update - \$25,000
- Elevator refurbishment - \$50,000
- New rooftop patio furniture - \$80,000
- Hallway updates - \$100,000

2026 - 2030

- Window caulking repairs - \$15,000
- Landscaping update - \$20,000
 - Plans TBD
- HVAC repairs - \$30,000
- Water heater replacement - \$45,000
- New BBQs - \$4000

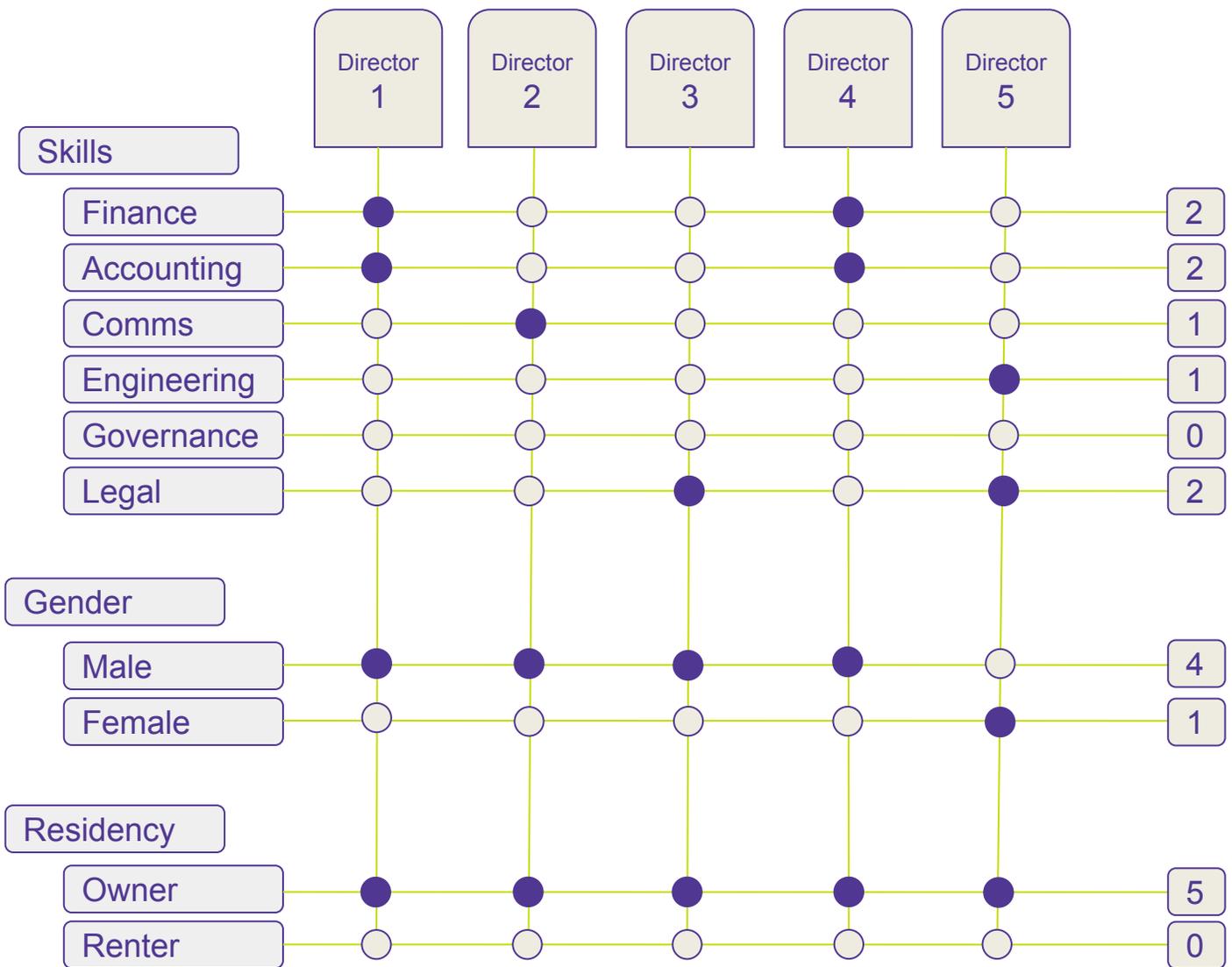
2031 - 2040

- New windows - \$1.5M - \$2.5M
 - Quality of window replacement to be addressed in 2017 AGM to allow for necessary reserve fund adjustments.
- Hardscape replacement (pavers) - \$40,000
 - Front entrance and south garden
- New elevators - \$250,000
- New hardscaping on roof - \$100,000

*A complete list of all capital projects can be found in the 2016 Reserve Fund Study available on the condo website

Board Diversity Matrix

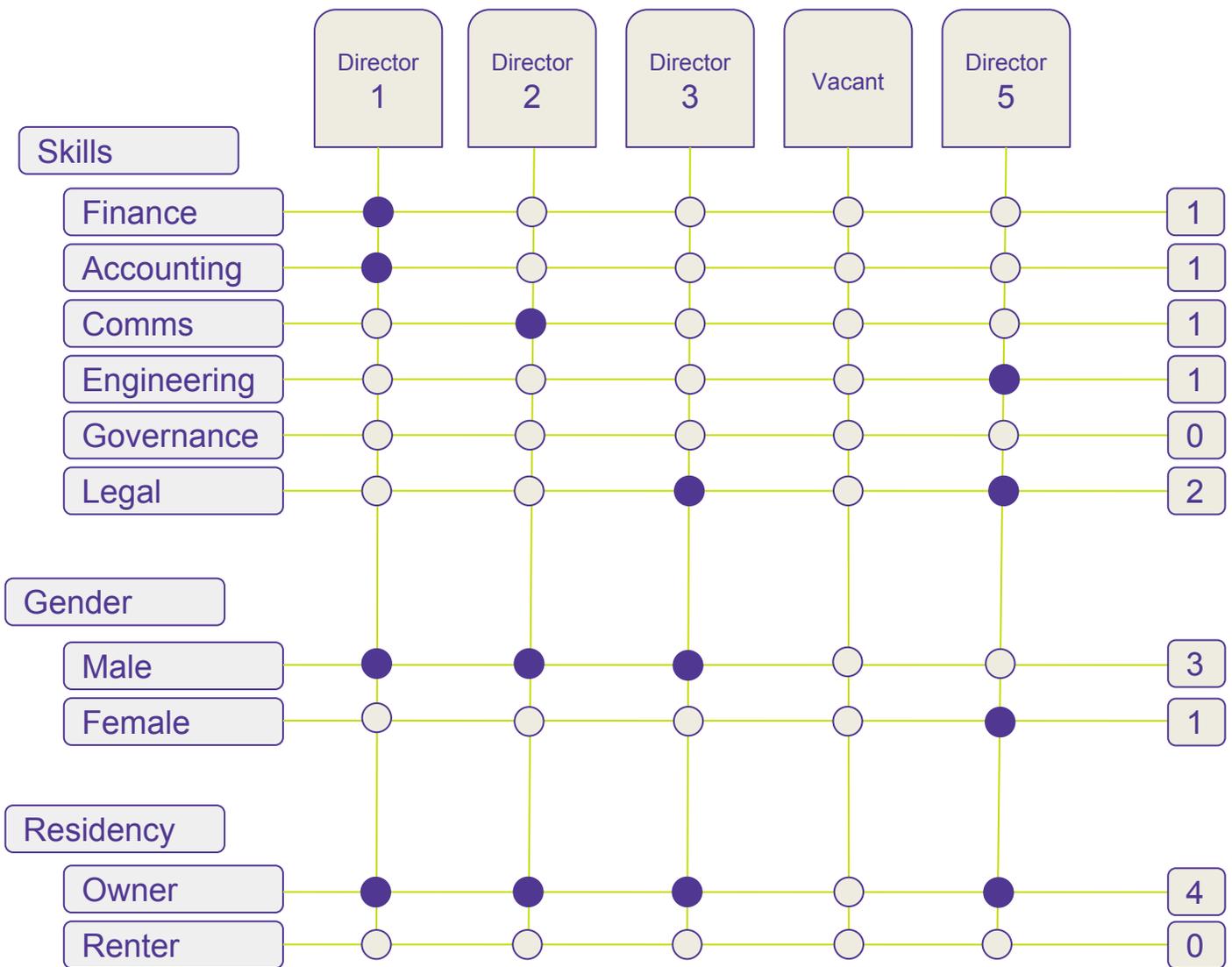
Current state



Gaps: Engineering, renter and only one woman.

Board Diversity Matrix

2017/2018



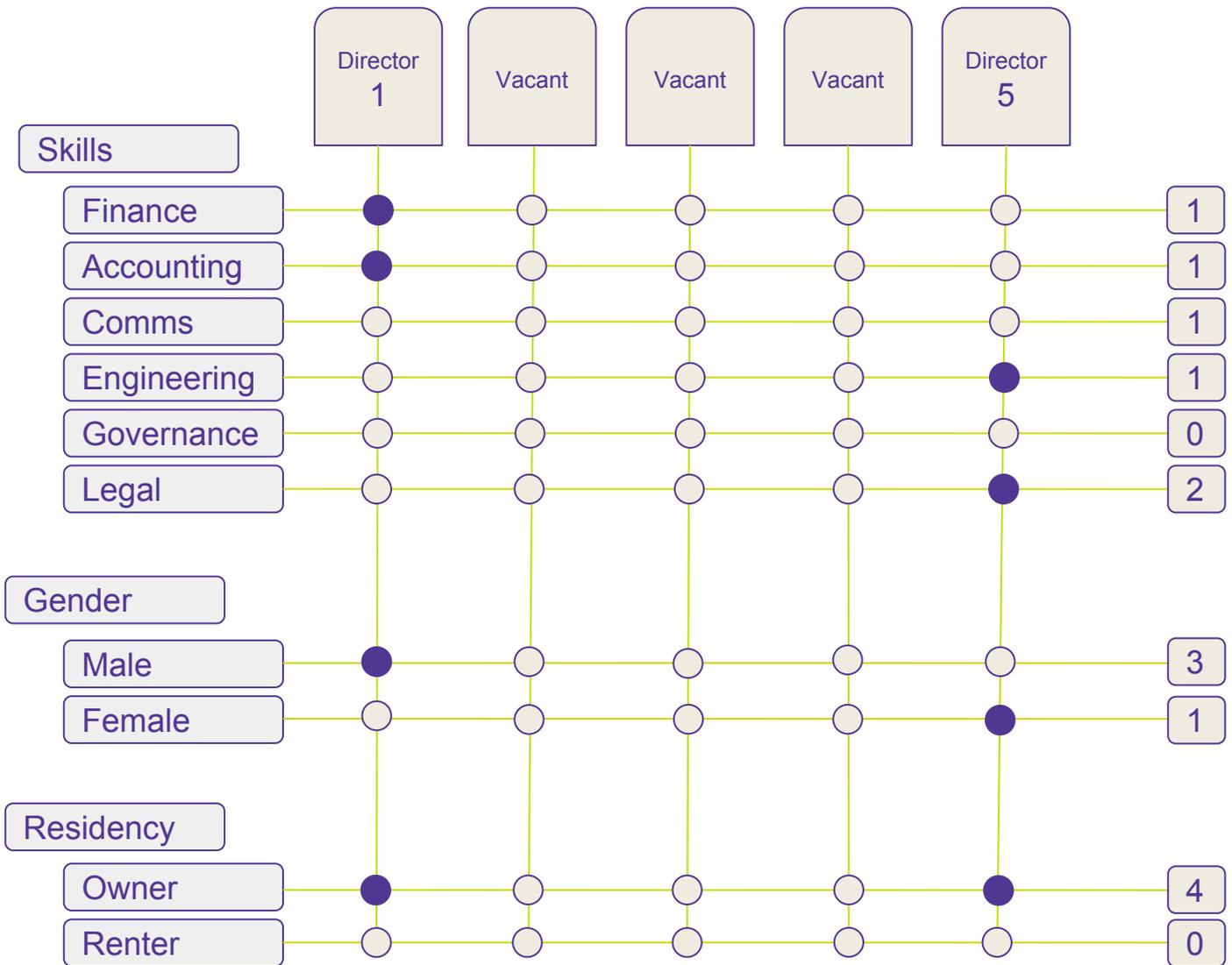
Gaps: Engineering, renter and only one woman.

Opportunities: Engineer, renter and female.



Board Diversity Matrix

2018/2019



Gaps: Engineering, renter and only one woman.

Opportunities: Engineer, renter and female.

