



Non-Profits and Social Enterprise

BCNPHA Housing Central Conference

November 22, 2016

Your property. Our focus.

www.sanfordpm.ca

What is Sanford Property Management?

Sanford Property Management (SPM) is the social enterprise of the Sanford Housing Society, a charitable organization (non-profit) that develops and provides housing for people in need.

SPM specializes in providing property management services to other non-profit agencies that may not have the time, personnel or expertise to manage their buildings. We also provide consultation and project management services to non-profits for things like major renovations, building start up, deficiency reviews, annual inspections, etc.

In a nutshell, Sanford Property Management does for other non-profits what Sanford Housing Society does for itself. By doing so, it furthers the mission of the parent society.

Sanford Property Management

How did we get into this, anyway?

- ❖ **KS Property Management, Ltd was established in 1998**
- ❖ **Initially, Sanford Housing Society was looking for a way to provide a buffer against the uncertainties of government funding, as well as to ensure we had enough property management staff to maintain a robust on-call system for the housing society's own property management needs**
- ❖ **There appeared to be a niche for SPM, as other non-profits had housing / buildings as part of their service, but did not necessarily have in-house expertise in property management**
- ❖ **The SHS board and Executive Director were willing to take a risk, and KS Property Management, Ltd was born**
- ❖ **The company name was changed to Sanford Property Management in 2006**

Structure and Governance

- ❖ **SPM is a division (related business) of Sanford Housing Society, which is a registered charitable organization. All profits from SPM are directed to the housing society, to further its mission**
- ❖ **All staff are employees of the housing society, with time allocated to the SPM work**
- ❖ **SPM is incorporated and registered as a BC company, and has its own business license**
- ❖ **The board of directors of SHS also serves as the board of directors of SPM**
- ❖ **All board meetings have an SPM section. AGMs are separate (but held back to back for expediency)**
- ❖ **Annual reports are filed with the BC Registrar of Companies**

Challenges

THINGS TO BE AWARE OF:

- ❖ Know your market – demand, competition, trends
- ❖ Be aware of relevant regulatory frameworks / legislation, licensing requirements, professional designations, and so on
- ❖ Understand that while operating a non-profit is a business, operating a social enterprise is even more so!
- ❖ You need to spend \$\$ to make \$\$ - advertising / marketing, insurance, licenses, memberships, legal costs, accounting, audit – it does add up
- ❖ Staying current with trends and technology is important, and can consume both time and money
- ❖ Weigh the pros and cons in looking at options for structure – How does the social enterprise relate to the parent non-profit? What are the benefits and liabilities for the parent non-profit? How “risky” is the social enterprise?
- ❖ Be clear about your goals – To make a profit? To provide employment or training opportunities for clients? To fill a gap in service?

Benefits

WOULD WE DO IT ALL AGAIN?

- ❖ **Yes – for SHS, our social enterprise has fulfilled its goals. We have been able to maintain a team of qualified property managers to the benefit of both the parent society and the social enterprise, and can weather the occasional funding storm (perhaps not a tsunami, but a storm...).**
- ❖ **The Sanford Property Management social enterprise has provided additional job variety and satisfaction for the property managers.**
- ❖ **SPM does business with other social enterprises wherever feasible – for example Coast’s Landscaping with Heart - thereby multiplying the social benefits of each.**
- ❖ **Our social enterprise fits well with our parent non-profit. Each has raised the awareness and reputation of the other.**

THANK YOU!

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