

LOOKING FORWARD TO NEW ELMIRA PROJECT

PROJECT OVERVIEW

At the beginning of January 2014, MennoHomes purchased 1.25 acres of vacant land in Elmira in partnership with Woolwich Community Services (WCS). MennoHomes' portion was \$510,000. Located at the corner of Church St. East and Memorial Ave., this former foundry site is being transformed into the new home for WCS and a new 25 unit low-rise apartment building for MennoHomes. The environmental contamination was removed at a cost of \$80,000.

The new MennoHomes structure will be the only fully accessible affordable rental apartment building in Elmira. It will contain 14 one-bedroom, 9 two-bedroom, and 2 three-bedroom units. The installation of utility services has been coordinated with WCS to avoid unnecessary disruption and costs later.



Site plan and zoning approvals are in place and MennoHomes is moving forward with project drawings and budgets, with construction of the apartment building planned to begin in spring 2015 with an anticipated move-in date of early 2016.

Your commitment now of donations and pledges is critical. Please partner with us and respond to the need for affordable housing. Contact Dan Driedger at 226-476-2535 or ddriedger@mennohomes.com to learn more about the project and discuss how you can support it.

Elmira Capital Campaign

Project Budget: \$5,500,000

Anticipated Mortgage: \$1,450,000

Funding Required: \$4,050,000

Elmira Funding Overview



Board of Directors

2013-2014

Margaret Nally: Chair

Nancy Regehr: Vice-Chair

Dave Bechtel: Treasurer

Nick Driedger: Secretary

Murray Leis

Dorene Rudy Snyder

Gary Chard

Mike Strathdee: (non-voting guest of the board)

President Emeritus

Martin Buhr

Community Support Worker

Karen Lebold

Community Support Partnerships

Woolwich Community Services

Carizon Family & Community Services

Waterloo Regional Homes for Mental Health

Executive Director

Dan Driedger



a response to the need for affordable housing

ANNUAL REPORT 2013—2014



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2013-2014 A YEAR OF TRANSITION

OUR JOURNEY TOGETHER



Margaret Nally
Board Chair

We have much to be grateful for! A graced history and leadership plus a positive and inspiring future. The Board is committed to, and excited about, the future build in Elmira. There is much rewarding and significant work before us this coming year.

In this year of transition, we celebrate the contributions of retiring Board Members Dave Bechtel, Murray Leis, Dorene Rudy Snyder, and Gary Chard. Each one has contributed to the good work of the Board in their own unique ways.

We appreciate your journey with us as we continue to consider how best to be responsive to the needs of people in our region for good, affordable, supportive housing that welcomes everyone home. Home to peace, home to rest, home to wellness and participation in community. Thanks for being part of the journey home.

WHAT'S THE IMPACT?

In a world that is often looking for instant results, our work is a little more difficult to quantify. We certainly have an immediate impact on the household budgets of our tenants. With rents between 65% and 80% of the average market rent, money is available for other necessities in life that are often set aside. But longer term?

We believe in the life-changing impact of quality housing. For children it means a safe and healthy environment that contributes to their health and well-being. For families it creates the space where a house can become a home. For seniors it provides them with the opportunity to live independently with dignity and self-respect.

We hope the story on the next page illustrates how access to affordable housing can change lives in the short term as well as for years to come. And for those of you who helped support our first project on Village Road and have ever wondered if it made a difference, the answer is a resounding "yes"!



Dan Driedger
Executive Director

REFLECTING ON VILLAGE ROAD

TEN YEARS AFTER

It was early winter 2004 when Christine saw the new houses being built on Village Road. She had grown up nearby and knew it was a neighbourhood that would be good place to raise her young family. As a recently separated single mother of two, she also recognized that leading a single-parent household meant she would need to rely on neighbours and friends for many of the informal supports everyone needs. Being able to stay in one house and community while her children were growing up would be important to provide them with a sense of stability.

Christine had heard that these new homes would be rented as affordable housing. She had always been employed but maintaining a household as well as the rent for her current four-bedroom townhouse was a struggle with her job as an office clerk. She moved into one of the lower units and immediately made friends with her upstairs neighbour, another single mother. Her children also blended into the newly formed community on Village Road.

Ten years have now passed. Her neighbour moved out a couple of years ago when her family had grown. Christine also moved into a smaller two-bedroom apartment in Waterloo this past summer. "It's closer to work and I don't need as much room as I used to" she says. Her son is now on his own working in Quebec, and her daughter living at home while attending college.

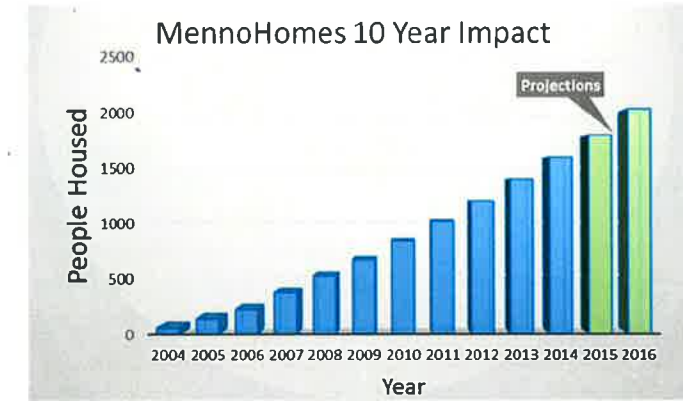


An original tenant in 2004, Christine is ready for another family to enjoy her home.



In 2004, MennoHomes completed its first project of 16 homes on Village Road in Kitchener.

TEN YEAR IMPACT



OPERATING INCOME & EXPENSES*

MennoHomes budgets each of our projects on a break-even basis. After contributions to general operating (10%) and capital reserve funds (4%), rent and other operating income is utilized to pay property expenses such as mortgage, maintenance, and taxes.

In 2013-2014 the Operating Budget of \$800,000 ended with a surplus of \$20,982. The Operating Budget for 2014-2015 anticipates a surplus of \$13,370.

DONATIONS TOWARDS NEW CAPITAL PROJECTS*

Martin Buhr's Retirement Celebration (\$41,000), the bike-a-thon (\$44,500) and new donations (\$85,300) contributed a total of \$170,800 towards our new project in Elmira.

These funds were important as we invested \$510,000 in the purchase of the land in Elmira and an additional \$68,000 in early stage development of the site.

*AUDITED FINANCIAL STATEMENTS AVAILABLE ON REQUEST.