

# 2024

# ANNUAL REPORT



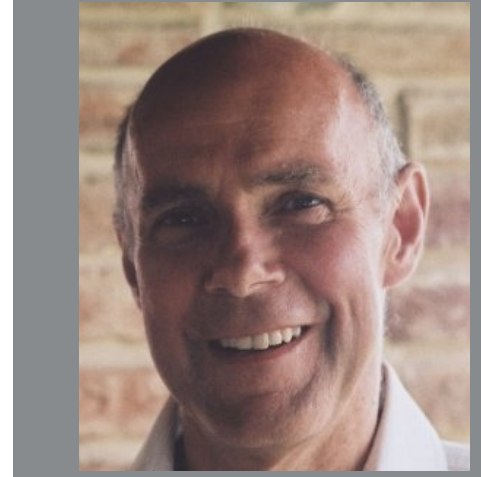
**Habitat**  
for Humanity®  
Guelph Wellington

**HABITAT FOR HUMANITY  
GUELPH WELLINGTON**

# a letter from the CEO

Creating affordable housing is no easy task- if it were, we'd see much more of it. Economic pressures, zoning complexities, and shifting policy landscapes all present real challenges. Yet, there is reason for optimism. Governments and the building industry are beginning to take a more focused and collaborative approach to addressing the housing crisis, even amid economic uncertainty.

For Habitat for Humanity Guelph Wellington, 2024 was a year marked by meaningful progress in Wellington County, alongside its share of (complexities/hurdles/roadblocks).



This fall, we will welcome families into the first phase of our Garafraxa Village project in Fergus, with the second phase set to be filled early next year. Shortly after, we will turn our focus to our next build: Speedvale Commons in Guelph. Together, these developments will create 62 affordable homes for local families.

One of the most rewarding milestones for us is reaching a point where, thanks to the incredible support for our Community Bond initiative, we are nearing the ability to fully finance the construction phase of these projects through community investment alone. A dedicated Impact Report will be shared with bondholders in the coming weeks to highlight the full scope of this achievement.

Of course, the journey hasn't been without its setbacks. We made the difficult decision to step away from our plans for the Orchard Park project after exploring every avenue; the zoning barriers proved too significant to overcome. A separate opportunity in south Guelph was also not pursued, as it did not meet the necessary economic feasibility.

That said, we are currently in promising discussions with a local developer on a new opportunity. While the path through zoning approvals will take time, we're hopeful this partnership will lead to the creation of more than 70 affordable homes — a meaningful step forward in our mission.

Affordable homes are just the beginning. We are about a bigger thing than this: families and the creation of generational wealth. The transition from overpayments in rent or removal from unsafe or unsuitable housing is the magic of what we do. It benefits our community now and for generations ahead.

Family means a lot to us. Families in homes- not just houses. Our donors, corporate Build Day partners, ReStore supporters, and bond holders are all part of that family. I think that is what one feels when they join us. And they do join us in a big way: ReStore volunteers; build site and event volunteers. Another piece of magic.

It is a hard thing that we do. Every one of us, whether staff or volunteer, feels it is worth meeting the challenges we come across. That is how families operate – we meet challenges together.

Thank you for being part of our family in 2024. We are already well into 2025. It is going to be a good year.

Sincerely,

Steve Howard, CEO

## 2024 was a foundational year for Garafraxa Village in Fergus.



### Building a Future, One Home at a Time in Fergus

Last year, over 300 incredible volunteers rolled up their sleeves at our Garafraxa Village build in Fergus, Ontario, working alongside skilled tradespeople to turn blueprints into homes. Thanks to this community effort, in 2024 we approved 7 families for safe, affordable housing, and we're not stopping there!

Our team cleared the land, poured the foundation, and prepped the site for interior work. Now, as we move forward, we're seeing a vibrant community of 32 homes come to life, a testament to what we can accomplish when we build together.

Every donor, volunteer, partner, and sponsor has played a part in making this vision a reality. Your support isn't just creating homes, it's changing lives and shaping the future of our community.

Thank you for building hope with us!



Thank you to over 30 local businesses for assisting in making Garafraxa Village a safe place for local families to call home.



## 82%

worry that the housing crisis is impacting the health and well-being of Canadians

## 88%

of renters say the goal of owning a home in Canada has become out of reach



### Affordable Homeownership Update

Our Affordable Homeownership Program removes barriers through flexible down payments, interest-free second mortgages, and affordable monthly payments capped at 30% of household income. We now offer a dual mortgage model, allowing families to secure a manageable first mortgage while Habitat carries the difference as a 0% interest second mortgage.

Construction is progressing well at our Garafraxa Village development in Fergus, a 32-unit stacked townhome community offering 2-, 3-, and 4-bedroom layouts, including accessible options. We've conditionally approved 10 families and anticipate move-in by Fall 2025.



*Rendering of Garafraxa Village*

A new opportunity is also available at Cityview Village in Guelph, a 1-bedroom condo offering single-floor living, in-suite laundry, and a private balcony.

Looking ahead, we plan to break ground in 2026 on a 30-unit stacked townhome community at Speedvale Avenue East in Guelph, with 2- and 3-bedroom units and accessible options. Applications will open later this year.

We're hosting bi-weekly virtual information sessions and connecting with local organizations to share details with prospective homeowners. To learn more or schedule a session, contact Kathryn Stokes, Director of Housing Partnerships, at [kathryn@habitatgw.ca](mailto:kathryn@habitatgw.ca).

Thank you for supporting affordable homeownership in Guelph and Wellington County!

## every volunteer makes a difference

In 2023, volunteers contributed over 14000 hours of volunteer time here at Habitat for Humanity. In 2024, volunteers have contributed over 19000 hours.

That's 5000 more hours than last year!



ReStore Volunteers contributed 4,446 hours to the Fergus Restore and a whopping 11,365 hours to the Guelph Restore. That includes:

- Cleaning donated items on the floor
- Assisting in the warehouse and sales floor
- Helping with pick ups on the truck and
- Receiving donations
- Kitchen salvages

Build Site Volunteers contributed over 650 hours to our build site in Fergus. That includes:

- 335 hours helping as crew leaders during corporate Build Days.
- Build Day participants contributed a whopping 1,780 hours!

Hands on for Housing Volunteers were all hands on deck, including:

- 45 volunteers contributed 662 hours to help students build sheds, and assisted with the final event.

Committee and Board Members contributed almost 200 hours, including:

- -Joint Health and Safety Committee
- -Housing Partnerships Committee
- -Habitat GW Board Members

Habitat GW volunteers were awarded with a number of prestigious awards this year:

- The Guelph Mayor's Award: Jim Hoare
- King Charles III Coronation Medal: Jordan Embro
- Ontario Volunteer Service Awards:
  - Linda and Graham England
  - John Hosack
  - Stuart Ross
  - Giacomo Brunello
  - Bill Dicke

Without Habitat for Humanity Guelph Wellington volunteers, our operations would not happen.



*a heartfelt thank you to our valued volunteers*

# habitat build days

## Habitat Build Days: Building Community, One Nail at a Time!

This year, we rolled up our sleeves and got to work at Garafraxa Village in Fergus, hosting over 40 incredible groups for Build Days. Nearly 300 enthusiastic participants contributed a whopping 1,780 volunteer hours, learning carpentry skills, raising walls, and raising awareness about Habitat's mission for affordable housing. From hammering nails to forming friendships, each day was filled with hard work, laughter, and a shared sense of purpose. Thank you for helping us turn tools into transformation, we couldn't have done it without you!

Our trusty Build Day Volunteer Leaders were absolutely incredible, thank you for sharing your time and skills with the community.

### 2024 Build Day Crew Leaders and Skilled Assistants:

- Jim Hoare
- Lorraine McDowell
- Elgin Dewar
- Henry Ortiz
- Kevin Lake
- Gerry Soules
- Sandra Morrill



We would like to take this opportunity to thank AO Smith in Fergus for allowing us to use their space to host our epic tent lunch and learns! Opening your doors to the community and helping us create this experience has been a true testament to your commitment to making a difference!

### Donated Lunches:

- Fergus Legion
- St. John's Church
- Central Church
- St. Andrew's Presbyterian Church



We are excited to host build days at Garafraxa Village this season, and will be opening a build centre for the community in Guelph.

## who came to the build site in 2024?

- Baker Tilly
- Cooperators
- Enbridge
- GDAR
- GHD
- Hammond Power Solutions
- MarketFresh
- Meridian Credit Union
- Owen's Corning
- Queen of Craft
- Reid's Heritage Homes
- Rotary Fergus
- Sagen
- Skyjack
- Skyline
- Sleeman
- SV Law
- Tacoma Engineers
- VCNA

# the ReStores



This year has been a busy and rewarding one for the Guelph and Fergus ReStores. Sales have been steady, managing to repeat the success of last year.

We took part in the Fergus Senior Show, Fergus Home Show, Rotary Tree Planting, Customer appreciation day, Guelph Film Festival, Art Sale, Silent Auctions, Christmas in July, Santa Claus Parades and Hands for Homes. In July, staff were able to participate in a build day at our Garafraxa Village build. Our enthusiastic crew brings a fun, supportive energy to everything they do!

Our Restores were excited to find a new way to work with our National Habitat warehouse this year - we contributed about 90 hours and 15 volunteers/employees over two visits, helping sort and test donations for Habitat affiliates nationwide. In return, we were able to increase the merchandise that we received from National in those visits - a win-win!



ReStores raised close to \$40,000 in cash donations at the counter this year! Congratulations to our committed and hardworking staff who have recycled and saved tons from going to landfill.

This year, our kitchen salvage program did 107 projects, which made about \$185,000 in product receipts, plus \$2,550 in straight-up monetary gifts. Our biggest project was the mid-March salvage of Linamar's three-story local industrial headquarters building. Bringing in this generous donation involved six days (255 hours) of on-site work by 25 volunteers, and it brought in nearly \$32,000 in product receipts. What an amazing gift!

Both Guelph and Fergus ReStores hosted a Holiday 50/50 draw, and raised \$5,000 in just one month! Lucky winner Kevin, took 1/2 the pot!



The Guelph ReStore hosted many companies, student volunteers, and even 20 student volunteers from Japan.



A HUGE thank you goes out to our supportive ReStore shoppers, volunteers and devoted employees. Please consider us when you're donating household items, doing a kitchen renovation, or looking for the perfect piece for your home!

**One person's trash is another person's treasure! Donate to the ReStore today!**

# hands on for housing



From November 6th to 8th, Habitat for Humanity Guelph Wellington and the Grand River Raceway in Elora hosted an extraordinary event—the Hands On For Housing Youth Conference. This event brought together nearly 150 students and youth from across Wellington County, fostering leadership, hands-on skill-building, and community engagement in addressing the region’s housing challenges.



*Top: Instructors from Conestoga College WIST program guiding Starling Services students in building an 8'x8' shed in just 3 days!*

Our raw materials were donated by Rona Guelph and Elora—thank you!



*A huge thanks to our community; your support builds a brighter future for housing!*



Thank you to our wonderful Volunteer Leaders, without your skilled assistance, this program would not have been possible.

Thanks to Katie Giddy and the Grand River Raceway for this incredible space to build!

We are grateful for the support of the UGDSB and WCDSB to make this a success.

On-site, students from UGDSB, WCDSB, Conestoga College, and Starling Employment Services built backyard structures under expert mentorship, even real building inspectors checked their work! Several were auctioned, raising over \$14,000, with others supporting future Habitat projects.

The Beyond Borders Leadership Class played a key role in the conference, exploring housing issues through workshops, surveys, and a community presentation.

Thank you for your insights—your voices matter!

All participating students also learned from inspiring speakers, including Mike Schreiner, Chelsey Edwards, Ryan Deska, Craig Baxter, Jason Ashdown, Ben Polley, and Barb Lustgarten Evoy.



Students from the UGDSB’s Beyond Borders program surveyed their peers and presented their recommendations for the future of housing. Thank you!

# habitat community bonds



2024 has been a fantastic year with our Habitat for Humanity Community Bonds! We reached out to the community, and the community responded – since inception of our bond program investors have participated to the amount of nine million dollars. That’s an incredible number thanks to our 225 investors.

We ended the year selling out of the current offering of bonds which is a testament to how many community partners want to be involved and engage in our efforts to make affordable housing a reality. And more good news! Our next series of bonds is now available, so please join others who are making social impact investing a part of their portfolio.



Ed Gleeson  
Director, Community Investments

Thanks to our supportive community! In 2024, 122 new investors participated in a Habitat Community Bond.

Who invested?  
Age range: 18-92 years  
Investment range:  
\$2,500 to \$1.5 million  
2024 Bond Raise:  
\$5.35 million

Who is Ed?  
Ed Gleeson is Habitat GW’s Director of Investments and will guide you through the entire process with kindness and care.

## How does your investment help the cause?

All funds invested into Habitat for HumanityGW Community Bonds go exclusively towards building costs of residences for Habitat families.

The "builds" are costly as we've progressed to building multiple residence communities; this way we can make an impact on the shortage of affordable housing. This means families can achieve home ownership through your involvement in our Community Bonds. Investors enjoy an impressive rate of return while also making a difference right here in our community.

A WIN-WIN for everyone!



Your investment in our community makes a tangible impact.

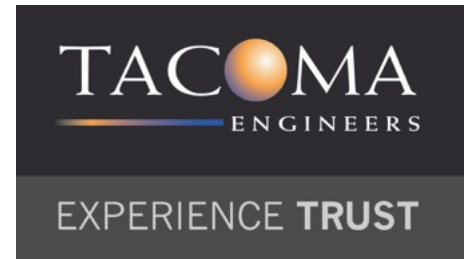
# accountability 2024

<b>Balance Sheet</b>	<b>December 31, 2024</b>	<b>December 31, 2023</b>
Current assets less current liabilities	529,225	1,464,025
Properties held and under construction		
465 Garafraxa - 32 unit affordable home project (cost to date)	6,046,614	2,315,287
303, 309, 317 Speedvale - 30 home affordable project (cost to date)	4,452,365	2,527,353
9 Cityview Drive - 8 affordable rental units (book value)	1,832,336	1,904,517
Less		
Community bonds financing Garafraxa and Speedvale projects	(5,452,668)	(3,226,160)
Construction loans	(2,641,560)	(1,755,000)
CMHC Seed Loan	(217,501)	(125,881)
Loan secured by Cityview Drive	(580,499)	(599,883)
	3,439,087	1,040,233
Capital assets	4,425	9,703
Property held for development (abandoned in 2024)	-	129,201
Mortgages receivable - face value	5,008,524	5,939,319
Less		
Notional interest to recognize extended maturity	(2,420,764)	(2,681,656)
Leverage loan served by mortgage receivable payments	(3,421,086)	(3,453,097)
	(833,326)	(195,434)
Forgivable loans - CMHC forgiveness recognized annually	(2,187,124)	(1,779,626)
<b>Net assets</b>	<b>952,287</b>	<b>668,102</b>
<b>Statement of Operations</b>		
ReStore Operations	513,110	605,254
Fundraising	80,940	184,625
Rental income	7,064	91,546
Administration and project support	(462,895)	(759,179)
<b>Net income before unusual items</b>	<b>138,219</b>	<b>122,246</b>
Recognition of notional interest on mortgages receivable	260,893	(398,961)
Write off of properties under development	(114,927)	-
<b>Net income</b>	<b>284,185</b>	<b>(276,715)</b>



Progress is being made at Garafraxa Village in Fergus, with Habitat Families scheduled to move in this fall.

# partners and supporters



Through Partnerships, Build Days, HOFH Support, Grants & 3rd Party Fundraising!  
Thank you!

# 2024 team

## Board of Directors

David Pell; Chair  
Joshua Dryden; Treasurer  
Kaitlyn Armstrong; Director  
Jennifer Trommelen-Jones; Director  
Jim Long; Director  
Marty Williams; Director  
Kevin Lake; Director

## Leadership

Steve Howard; Chief Executive Officer  
Claire Fletcher; Stewardship Concierge  
Kathryn Stokes; Director of Housing Partnerships  
Stephanie Gaber; Director of Operations &  
Organizational Development  
Ed Gleeson; Director of Community Investments  
Sarah Spry; Director of Finance  
Phillis Chang; Accounting & Operations Specialist  
Karyn Boscaroli; Director of Communications & Resource Development  
Alessia Farronato; Project Coordinator  
Sarah Dermer; Volunteer Coordinator  
Ryan Deska; Director of Community Engagement & Development  
Brett Daw; Director, Builds

## ReStore Leadership

Deb Stanson; Director, ReStores  
David Tanner; Manager, Fergus ReStore  
Gail Gibson; Manager, Guelph ReStore  
Beth Shepard; Coordinator, Community & Corporate Donations  
Matt Steffler; Truck Team Lead

“Home isn’t just a building; it's the heart of my family. It’s where I belong, where I'm understood, and where every day is a new page in our storybook.”

Ayaan,  
Grade 6 grand prize winner of  
the “Meaning of Home” creative  
writing contest



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