



**2025 HOUSING YORK INC. ANNUAL REPORT,
INCLUDING FINANCIAL STATEMENTS AND ANNUAL INFORMATION RETURN**

Mosaic House, Town of Whitchurch-Stouffville

HYI Board of Directors
April 16, 2026

Josh Scholten, Director, Housing Operations
Ellen Boudreau, Director, Housing Finance and Chief Financial Officer, HYI



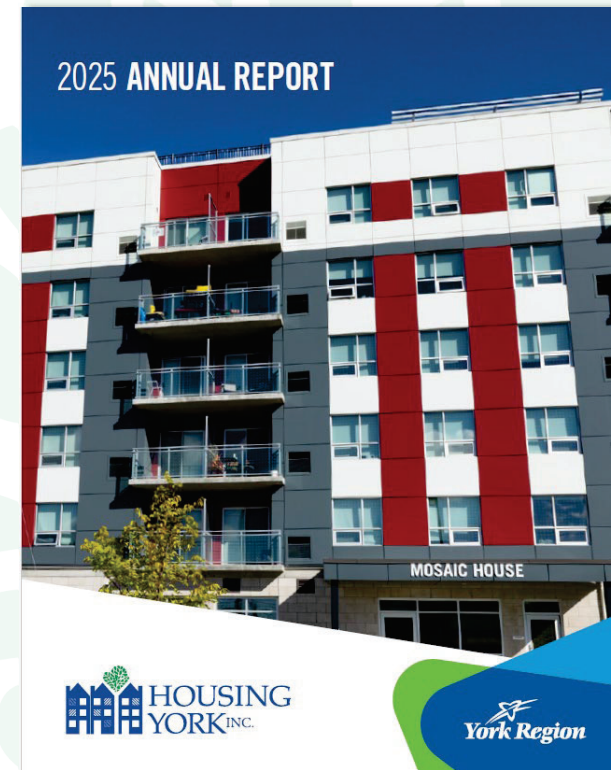
PRESENTATION OVERVIEW

- Annual Report to the Shareholder
- Video: From Vision to Vibrant Communities
- 2025 Highlights
- 2025 Financial Results



2025 ANNUAL REPORT TO THE SHAREHOLDER

- 2025 Annual Report (Attachment 1)
- 2025 Financial Statements and Notes (Attachment 2)
- 2025 Annual Information Return for Provincial Reform Program (Attachment 3)





2025 HIGHLIGHTS

HYI: THE LARGEST COMMUNITY HOUSING OPERATOR IN YORK REGION

38 COMMUNITY HOUSING PROPERTIES



Includes **24** community housing properties **dedicated for Seniors**



3,124
UNITS

INCLUDES 5 CONDO UNITS
secured under Section 37 of the *Planning Act*, in partnership with the City of Richmond Hill



APPROXIMATELY
5,000
RESIDENTS



AVERAGE
RESIDENCY LENGTH
8.7 YEARS

7



EMERGENCY AND TRANSITIONAL HOUSING PROPERTIES

97

Emergency Housing
Units with
187 beds



34

Transitional
Housing Units with
72 beds



YEAR AT A GLANCE: STRATEGIC INITIATIVES AND OUTCOMES

Priorities under Housing York Inc's 2025 to 2028 Strategic Plan:



PRIORITY 1

Sustain and Increase
HYI Portfolio



PRIORITY 2

Encourage Resilient
Communities and
Successful Tenancies



PRIORITY 3

Drive Innovation and
Continuous Improvement

HYI delivered strong results in 2025, completing 79% of planned Business Plan actions with remaining actions in progress.

PRIORITY 1: SUSTAIN AND INCREASE HYI PORTFOLIO



Mosaic House
Town of Whitchurch-Stouffville

97
units

Mosaic House reached full occupancy in 2025, delivering 97 new mixed-income homes.



Box Grove Development
City of Markham

Approx
150
units

Box Grove advanced with site plan approval secured, development fees waived, and a tender issued to six prequalified builders.



Bayview Parkway Development
Town of Newmarket

Approx
250
units

62 Bayview Parkway advanced with unanimous Official Plan and Zoning approvals, 90% completion of detailed design, and contractor prequalification issued to twelve proponents.

Box Grove and Bayview Parkway represent **approximately 400 new units** for HYI, with construction expected to begin in 2026.

PRIORITY 2: ENCOURAGE RESILIENT COMMUNITIES AND SUCCESSFUL TENANCIES

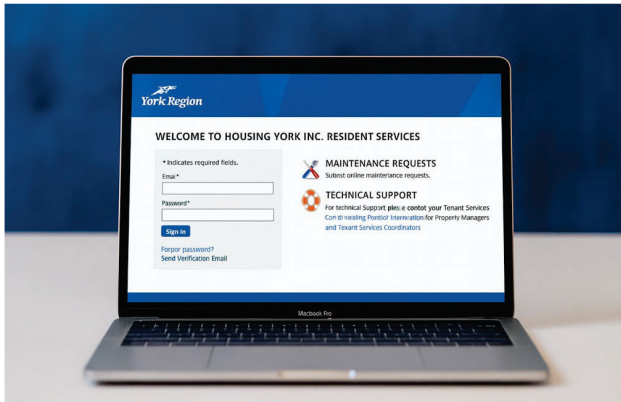
- **758** on-site programs and events delivered with 16 community partners, exceeding targets and strengthening resident well-being and connection
- **99%** of at-risk tenancies preserved through early intervention, payment plans and coordinated supports
- Social Worker & Family Support programs supported approximately 60 households per month, resolving **\$65,893** in arrears and preventing eviction

Residents surveyed reported an **80% overall satisfaction rate**, exceeding the **72% benchmark** across five comparable Canadian housing providers.



Residents enjoy an exercise class at Elmwood Gardens, Town of Whitchurch-Stouffville

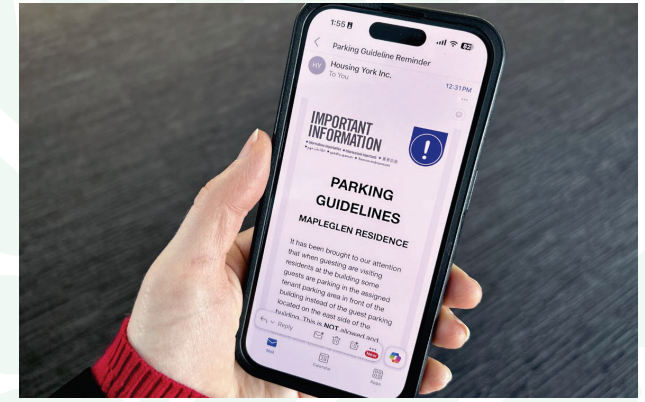
PRIORITY 3: DRIVE INNOVATION AND CONTINUOUS IMPROVEMENT



Resident Portal fully implemented across all HYI communities and emergency and transitional housing sites, enabling digital maintenance requests and tracking



78% of work orders completed within five business days, with refinements underway to better track delays related to parts availability



Delivered 295,000+ electronic resident communications through more than 2,000 digital campaigns, improving timeliness, consistency and reach of operational updates

99.5% unit occupancy maintained throughout the year through coordinated operational planning

WORKING TOGETHER TO DELIVER COMMUNITY HOUSING



Grand Opening of Mosaic House in the Town of Whitchurch-Stouffville

- Strengthening collaboration across Housing Services and Homelessness Community Programs to support residents across the full housing continuum
- Continued access to **federal and provincial housing programs** (Affordable Housing Fund, Housing Accelerator Fund, Build Canada Homes) is essential to deliver new homes and preserve existing housing

WHAT'S TO COME IN 2026



Construction at Box Grove and 62 Bayview Parkway is expected to begin in 2026, advancing about 400 new units this year



The Queensway South in the Town of Georgina, is in the early planning stage, with land acquisition finalized in 2025 and preliminary work underway to prepare for future development



HYI will deepen its digital transformation, expand data-driven improvements and continue strengthening partnerships to support healthy, inclusive communities across all buildings

WHAT'S TO COME IN 2026



The Resident Portal and digital service tools will expand with targeted support, improving access to maintenance requests, communication and service tracking



Capital renewal and asset management investments will continue across the portfolio, supporting aging-in-place, accessibility, life-safety upgrades and long-term building resilience



Energy efficiency and sustainability initiatives will advance, supporting climate-resilient housing

WHAT'S TO COME IN 2026



HYI will deepen partnerships with community agencies and service providers, strengthening resident well-being, tenancy stability and access to local supports



HYI will support the Region's ongoing advocacy for sustained federal and provincial housing investment, including efforts to secure operating funding, portfolio preservation, new construction and long-term affordability across York Region

2025 FINANCIAL RESULTS

KEY FINANCIAL HIGHLIGHTS

- **\$61.4 million** operating revenue exceeded expenditures, generating **\$0.4 million in surplus** before allocation to reserves
- **\$13.7 million invested** in capital repairs and upgrades, achieving 100% capital delivery rate

Audit opinion was issued without reservation or condition

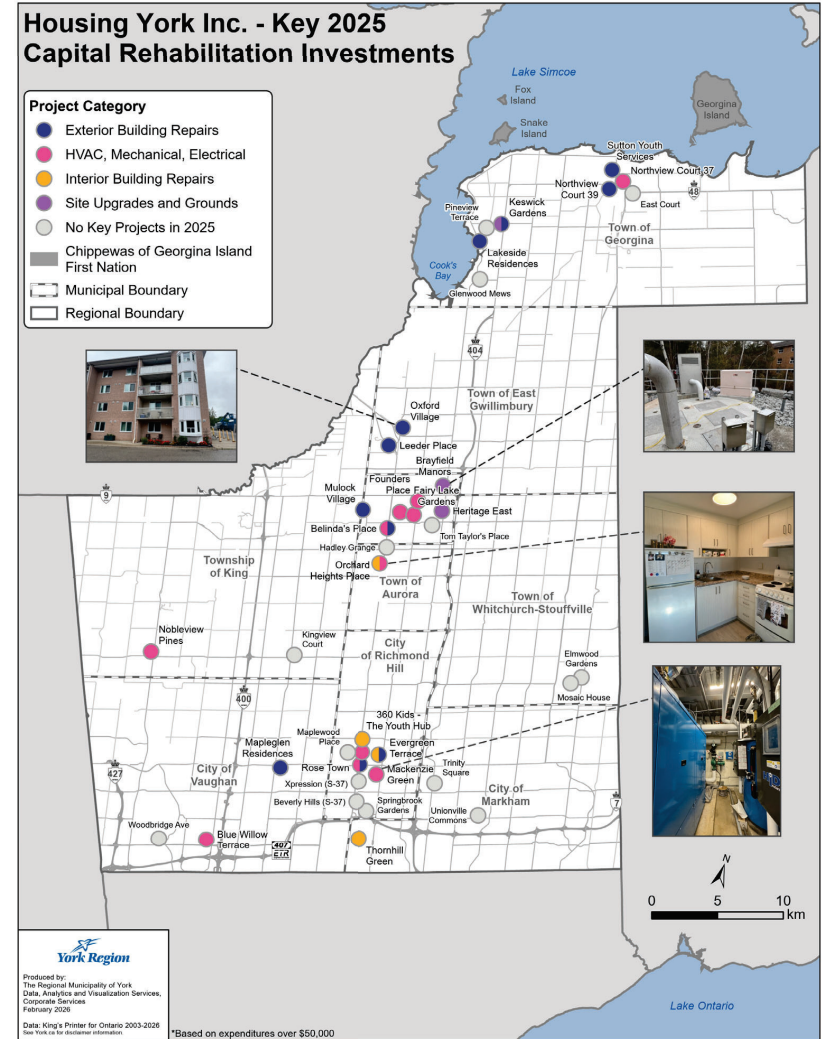
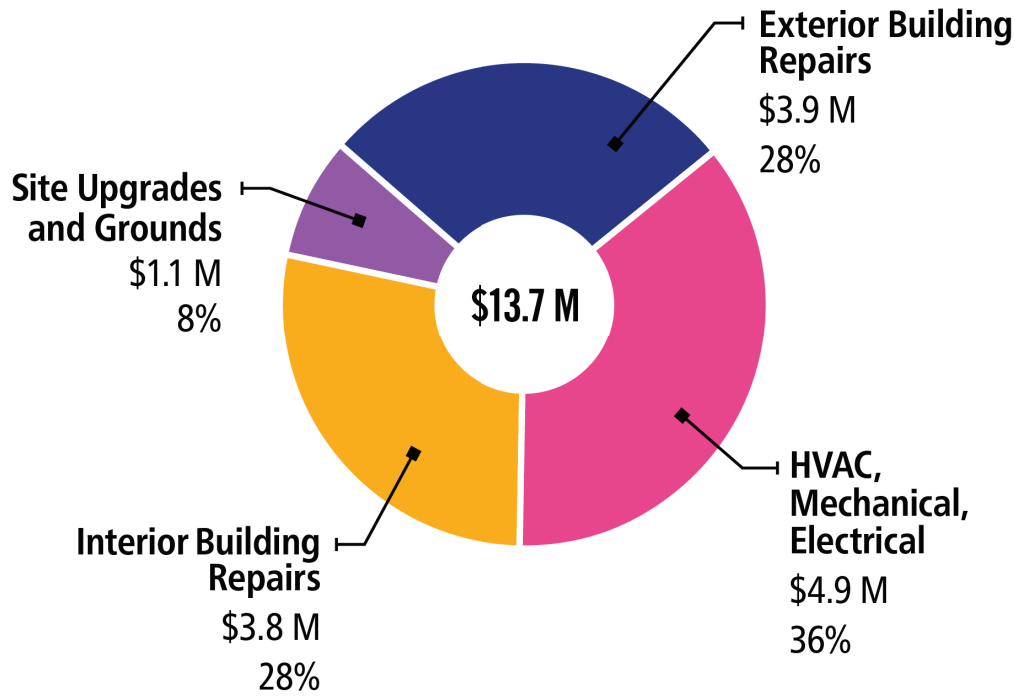
BALANCE SHEET

	2025 (\$000)	2024 (\$000)	Increase/ (Decrease) (\$000)	Increase/ (Decrease) (%)
Assets:				
Current Assets	13,140	23,343	(10,203)	(44%)
Investments	32,646	23,685	8,961	38%
Property Holdings	325,831	283,685	42,146	15%
Total Assets	371,617	330,713	40,904	12%
Liabilities:				
Current Liabilities	11,943	21,503	(9,560)	(44%)
Building Finance	23,369	18,261	5,108	28%
Other Long-Term Liabilities	25	25	-	0%
Total Liabilities	35,337	39,789	(4,452)	(11%)
Equity:				
Reserve Funds	35,876	33,874	2,002	6%
Shareholder's Equity	300,404	257,050	43,354	17%
Total Equity	336,280	290,924	45,356	16%
Total Liabilities and Equity	371,617	330,713	40,904	12%

STATEMENT OF REVENUE AND EXPENDITURES

	2025 (\$000)	2024 (\$000)	Increase/ (Decrease) (\$000)	Increase/ (Decrease) (%)
Revenue				
Rental and other income	34,662	32,497	2,165	7%
Government subsidies	26,004	17,092	8,912	52%
Contribution from reserves	723	-	673	-
Total Revenue	61,389	49,589	11,800	24%
Expenditures				
Administration, Maintenance, and other	23,801	20,703	3,098	15%
Contribution to Reserves	16,002	10,654	5,348	50%
Mortgage payments	11,457	8,156	3,301	40%
Utilities	5,368	4,865	503	10%
Property taxes	4,324	4,358	(34)	(1%)
Total Expenditures	60,952	48,736	12,216	25%
Surplus	437	853	(416)	(49%)

2025 CAPITAL EXPENDITURES



RESERVE BALANCES

	2025 (\$000)	2024 (\$000)
Capital repair and replacement	24,343	22,141
Emergency housing	5,066	4,935
Working capital	3,500	3,500
Strategic initiatives	1,967	2,298
Operations	1,000	1,000
Total Reserves	35,876	33,874

ANNUAL INFORMATION RETURN

- Provincially prescribed annual report for housing programs regulated by the *Housing Services Act, 2011*

SOCIAL HOUSING - ANNUAL INFORMATION RETURN THIRD AND SUBSEQUENT YEARS PROVINCIAL REFORMED AND OTHER HOUSING PROGRAMS					
Identification				Page A1	
Corporation name Housing York Inc.		I.D. No.		Year end (dd/mm/year) December 31, 2025	
CMSM/DSSAB The Regional Municipality of York					
Corporation address 17150 Yonge Street, 5th Floor Newmarket, Ontario L3Y 8V3		Mailing address - same -		Program type	
				Y/N	# of units
		(A) PROVINCIAL REFORMED		Y	1,025
		(B) OTHER PROGRAMS			
		1. Sect 95 - MNP			
		2. Sect 95 - Private			
		3. Sect 26/27			
		4. Limited Dividend			
		5. Public Housing		Y	840
		6. Regional Program		Y	1,259
		7. Post 85 urban native			
Contact name Ellen Boudreau		Position CFO, Housing York Inc.		Telephone number 905-830-4444	
		e-mail address ellen.boudreau@york.ca		Fax number 905-895-5724	
		SHRA Section 103 No		SHRA Section 110 Market & RGI Yes	SHRA Section 106 100 % RGI No
<p>Board of Directors DECLARATION (Must be signed by two members of the Board.) We declare that, to the best of our knowledge and belief, the information provided in this Annual Information Return and the representations on Page 2 is true and correct.</p>					
Signature	Name John Taylor	Position Chair	Date		
Signature	Name Iain Lovatt	Position Vice-Chair	Date		
<p>Note to auditors: Auditors are required to complete the "Accountant's Report on Applying Specified Auditing Procedures in Respect of the Annual Information Return" and "Appendix A" per CHB Notification 05-02. These reports are available in the AIR Guide.</p>					
<p>Instructions This form to be used by all Private Non-Profit Housing Corporations, Municipal Non-Profit Housing Corporations, and Co-operative Housing Corporations to reconcile operations for the third and subsequent benchmark years. This form applies principally to provincially transferred housing groups who are subject to benchmarks. Service Managers at their discretion can use this form for LHC's and Federal Unilateral Projects. Form is prescribed by the Minister, SHRA 113(2).</p>					

RECOMMENDATIONS

It is recommended that:

1. The Board of Directors approve the Housing York Inc. 2025 Annual Report (Attachment 1) for submission to the Region, as sole shareholder of the Corporation.
2. The Board of Directors approve the 2025 Financial Statements and Notes for Housing York Inc. (Attachment 2) for submission to the Region, as Service Manager and sole shareholder of the Corporation.
3. The Board of Directors approve the 2025 Annual Information Return for the Housing York Inc. Provincial Reform Program (Attachment 3) for submission to the Region, as Service Manager.

QUESTIONS?

For more information:

Jody DeGagne

General Manager, Housing York Inc.

Jody.DeGagne@york.ca

