

## ATIRA PROPERTY MANAGEMENT FACT SHEET: SOCIAL RETURN ON INVESTMENT REPORT

### Overview

Ernst & Young API (Ernst & Young) was engaged by Atira Property Management Inc. (Atira) earlier this year to assist in performing a Social Return on Investment (SROI) analysis. The purpose of the social ROI analysis was to determine the costs and benefits to all key stakeholders of hiring Atira's target employee group of individuals. Each person in this group was a resident of Vancouver's Downtown Eastside, unemployed or underemployed, receiving government income assistance and/or living in Single Room Accommodation (SRA).

The social ROI analysis comprised a cost-benefit comparison of resources invested and benefits generated. The analysis measured and accounted for the social and economic costs and benefits of Atira's services to calculate whether overall benefits outweigh the costs.

The analysis found that in 2012/2013, for every dollar spent to employ target employee group individuals there was **a social ROI of \$3.32**. If the calculation includes benefits generated by Atira as an organization (added to target employee group benefits), the cost:benefit ratio increases to a **social ROI of \$3.69** for every dollar invested.

### What is social ROI?

Social ROI, also known as SROI, is a framework for measuring and accounting for the value of an investment beyond just its dollar figure. SROI analysis is based on measuring the extent of change for all stakeholders affected by an organization's actions. (The stakeholders in the Ernst & Young analysis were Atira, the target employee group employees, government and the Downtown Eastside (DTES).

### Community context – the Downtown Eastside

- In 2012, of the 18,000 people who lived in the DTES, 1,600 were homeless. Of this group, 40 per cent suffer from a mental illness and 82 per cent reported one or more health conditions.
- Many residents of the DTES cannot find work and as such, rely on society and government income assistance to survive. Many of these low/no-income individuals reside in supportive housing such as SRA hotels.
- Low/no-income SRA residents often receive on government shelter allowances.
- By hiring employees from the target employee group, Atira Property Management Inc. is seeking to reduce unemployment and reliance on government funding while freeing up space in supported housing for other individuals.
- 70% of Atira Property Management Inc.'s net profits are donated to Atira Women's Resource Society, a not-for profit society that provides support to women in communities throughout Metro Vancouver,
- Of all the 109 new Atira Property Management Inc. hired during the 2012/2013 fiscal year, 105 individuals or 96 per cent met the target employee group criteria (exceeding the study target of 80 per cent).
- 43 per cent of the target employee group were aboriginal

## Economic Impacts of Hiring Target Employee Group Employees

Factor	Economic Value
<b>HIRING TEG</b>	
Hiring costs for 105 Target Employee Group (TEG) employees <sup>1</sup>	(\$423,109.66)
TEG employee contributions to Government	\$54,568.73
Social assistance costs including support & shelter allowances and health (medical, dental, optical, drug treatment programs, etc.)	\$307,346.65
Increased local spending	\$619,624.75
Higher availability of Single Room Accommodation (SRA) in the Downtown Eastside; reduced homelessness	\$153,300.00
Increased community safety and security through reduction of high crime rates in homeless population	\$114,720.00
Reduced health care costs as individuals move out of homelessness and freed up SRAs	\$30,708.00
Reduced reliance on food banks and meal programs	\$126,000.00
<b>HIRING TEG</b>	
<b>Total Cost</b>	<b>\$423,109.66</b>
<b>Total Benefit</b>	<b>\$1,406,268.14</b>
<b>Ratio</b>	<b>1: 3.32</b>
<b>EXISTENCE OF ATIRA PROPERTY MANAGEMENT INC. (APMI)</b>	
Increase in charitable spending from APMI directly (70% of APMI's net profits are donated to Atira Women's Resource Society (AWRS))	\$90,469.25
Increase in charitable spending from the Vendor Sponsorship Program (Contracts from vendors to make direct donations to AWRS out of commissions they get from working with APMI)	\$30-50,000
Employee's payments for child and spousal support (garnishees tracked through the payroll system)	\$12,546.04
<b>HIRING TEG &amp; EXISTENCE OF APMI</b>	
<b>Total Cost</b>	<b>\$423,109.66</b>
<b>Total Benefit</b>	<b>\$1,559,283.42</b>
<b>Ratio</b>	<b>1: 3.69</b>

<sup>1</sup> 36% of new TEG hires have already been promoted