



Background: Clint & Carole Forster's transformative gift to Threshold Housing Society

While relatively new to Greater Victoria, Clint and Carole Forster have a long history of community support. Throughout Saskatchewan, the Forster name is synonymous with generosity and philanthropy, particularly directed towards those who are most in need. Since retiring to Victoria, the Forsters have established the Carole and Clint Forster Foundation, held by the Victoria Foundation.

In the summer of 2022, Threshold Housing Society received a request from the Victoria Foundation to supply information about their recently acquired property in James Bay. Several meetings, property tours, proposals and conversations later, Threshold was notified that, in consultation with their family and RBC Investment Counselor, the Forster's were directing a gift of \$3.1 million to eliminate the mortgage on Threshold's James Bay property and to facilitate the purchase of Threshold House, currently leased from the Oak Bay United Church.

About SRP Home

Threshold Housing purchased a James Bay property in May 2021 to serve as the home of their new Supportive Recovery Program. This heritage home was built in 1907 and was in excellent condition, having been completely renovated inside prior to it being sold to Threshold. This house provides eight housing units for youth in recovery from problematic substance use and is home to the first harm reduction focused Supportive Recovery program for youth on Vancouver Island. The Supportive Recovery Program has 24/7 staffing, including a program manager, case managers, Cultural Wellness workers, and access to clinical resources.

Threshold Housing Society's Supportive Recovery Program supports youth who are battling substance use issues. In partnership with Island Health, Threshold Housing offers youth a safe and supportive environment where they access a recovery-oriented and healing-focused program. Youth can stay in the program for up to 4 months, and upon graduation are supported in securing safe and sustainable housing options, whether with family or other natural supports, within Threshold's housing program, or in affordable units with partner agencies.

Threshold Housing Society purchased this property for \$2.2 million in 2021. The down payment of \$550K was supplied by Threshold Housing through redirecting prior surplus, liquidating a trust fund held with the Anglican Diocese, and accessing bequests. The current outstanding balance is \$1.6M.



Threshold offers the Supportive Recovery Program through a service agreement with Island Health. An additional 30% of the program costs are funded through revenue from a property Threshold owns called Forrest House on Oak Bay Ave at Davie St. Forrest House is a 4-plex that is currently rented out at market rates to generate revenue for Threshold. Forrest House is scheduled to be torn down and redeveloped in early 2023, eliminating the additional funding for programming.

With the eventual loss of Forrest House as a revenue generator, Threshold has looked for solutions to make the James Bay property financially sustainable. The Foresters' gift will

- Solidify Niagara Street as a long-term asset for Threshold to provide safe house and recovery services for youth.
- Add to our capital asset base and allow us greater strength in pursuing other growth.
- Save Threshold \$92, 000 per year in mortgage payments that can be redirected other areas of need.

It is a beautiful home in a wonderful neighbourhood and has an enormous impact on the youth who call it home.



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About Threshold House

In 2016, Threshold Housing Society began leasing Threshold House from the Oak Bay United Church. This home, built in 1994, contains 8-units of youth housing and a self contained one-bedroom suite for a live-in caretaker. For the last 6 years, the annual cost of leasing Threshold House has been \$66,000.

This house sits within Oak Bay United Church's large property that also hosts the church and ancillary buildings. In 2021, the Oak Bay United Church's congregation voted to sell the property to Threshold Housing Society. The church hopes to subdivide the property, separating the house to sell and aid them in their own financial sustainability plans.

Threshold Housing is working with the Oak Bay United Church to purchase Threshold House and secure this life-changing home for youth in our community; it is a beautiful home fit for our purposes of supporting youth. It is critical that Threshold avoid the loss of eight desperately needed units for youth, and not purchasing the home would put the accessibility of these units at risk.



As a value-based decision, Threshold plans to purchase this home, allowing us greater strength in pursuing other growth. Owning Threshold House outright would save Threshold \$66,000 annually infunds that can be re-directed to areas of emerging and growing need.

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The anticipated timeline to complete the subdivision and zoning early 2023, at which point Threshold would formally become the owners of the property (assuming an accepted conditional purchase contract in place with the church). Threshold is committed to an open and transparent negotiation process to find an agreeable outcome for both parties. Our two communities have multiple ties, and our relationship is valued beyond this specific engagement. The District of Oak Bay is prioritizing this process as it would be a beneficial for the community.

The Forsters have provided the full expected purchase price of \$1.5 million. Threshold relies significantly on the support from our community to help us provide safe homes and brighter futures to the youth we serve. This purchase will allow Threshold to secure this life changing home for youth in our community for decades to come.