

Backgrounder

The United Property Resource Corporation (UPRC) is a development corporation founded by The United Church of Canada (UCC), to provide expertise and financial resources to United Churches, other communities of faith and land owners in the non-profit and faith sectors across the country, in the redevelopment or repurposing of their real estate assets.

UPRC was founded to serve an unmet need across communities of faith, who are one of the largest land owners in Canada. Often real estate rich and cash poor, these property owners often don't possess the industry expertise to manage the redevelopment of property. Many times, selling quickly seems the only option and congregations aren't benefitting financially or missionally from these sales. In 2014, one third of congregations within the UCC identified that they would be in this situation over the next 10 years.

To turn around this growing trend, in 2017 UCC undertook a national property inventory, in partnership with Canadian Mortgage and Housing Corporation (CMHC), to assess the real estate portfolio and to create a strategy. The portfolio is estimated at approximately 3,000 properties with a valuation of around \$2Billion. The creation of a development corporation - UPRC - was a key tenet of this strategy.

UPRC is focused on providing affordable housing for Canadians. These housing units will be available to all Canadians, regardless of ability, age, ethnicity, gender identity or expression, national origin, race, religious belief, sex, or sexual orientation. UPRC plans to have 1500 affordable units commenced by 2025 and 5000 affordable units by 2035 resulting in approximately 20,000 new housing units in total by 2035. Revenue from these properties is re-invested back into non-profits, social enterprises, organizations and communities.

When building affordable housing, UPRC looks at developments holistically and takes a "community first" approach. Each project will be designed to be financially sustainable in perpetuity, with professional expertise provided to faith organizations throughout the entire process.

In keeping with the social justice history on which the UCC was founded 95 years ago, part of UPRC's mission is to realize social impact from its investments. UPRC will measure the social benefit of its activity, new affordable units created, jobs created and energy efficiency, that demonstrate alignment with the values and mission of the UCC. It will mobilize impact investment from funders and regularly communicate with beneficiaries and stakeholders on the social benefits achieved.

UPRC is made up of real estate professionals with backgrounds in planning, development, investment banking and business development. It reports into a Board of Directors drawn from the broader community. For more information, contact: info@uprc.ca

