



COMMUNITY SOCIAL PLANNING COUNCIL
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A COMMUNITY INVESTMENT FUND FOR GREATER VICTORIA

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POTENTIAL OF COMMUNITY INVESTMENT FUNDS

- Nova Scotia and Quebec models raise millions of dollars annually in investment in community enterprises, assets and affordable housing
- In other jurisdictions (e.g. US, UK) a major vehicle for raising capital for community social and economic development



EXAMPLES

- **Community Economic Development Investment Funds in Nova Scotia**
- **Fiducie de Economie Sociale Quebec**
- **Social Innovation Bond Toronto**
- **North Country Co-operative Development Fund (US)**
- **Cooperative and Community Finance (UK)**



CHARACTERISTICS

- **Non profit or cooperative organization issues community bonds to raise capital from investors**
- **The bonds are tax incentivised**
- **They are either for a portfolio of investments (real estate, enterprises) or a single project**
- **There is a guaranteed rate of return and withdrawal date**



POTENTIAL

- **At 2% of current annual RRSP contributions in CRD could raise \$8m/yr**
- **Could raise capital to finance the gap facing non profit, affordable market rental and cooperative housing developers**
- **Source of financing for locally owned enterprises that contribute social, economic and environmental benefits to the community**



POTENTIAL

- **Vehicle for individuals, faith based groups, philanthropic and institutional investors to invest in their community**
- **Means to leverage CRD and Municipal funds for housing, amenities**
- **Investment vehicle for larger reserves of capital looking for bond rate of return and social responsibility certification**



NEXT STEPS 2012/13

- **Establish Steering Committee**
- **Recruit pro-bono advisors**
- **Raise funds for costs of business plan development**
- **Negotiate with BC government on tax credit regulation**
- **Establish governance and legal structure**
- **Launch Fund and Bonds**



YOU CAN

- Review the report

<http://www.communitycouncil.ca/pdf/2011-CSPC-Affordable-Housing-Report.pdf>

- Volunteer for the Steering Committee or pro-bono advisory panel
- Donate to the Community Council designated fund to make this happen



RESOURCES

www.communitycouncil.ca

www.ccednet-rcdec.ca

