

Bosa Development acquires Dockside Green

In 2004, Vancity and a company dedicated to environmentally sound development practices partnered on a bid to redevelop Victoria's industrial dockside lands into Dockside Green, an ecologically restorative and economically sustainable new community. The original vision was a bold one and, after the bid was won, the land was duly transformed into one of the most innovative green developments in North America.

Now, more than a decade later, Vancity's involvement with Dockside Green has come to a close. Bosa Development agreed to buy the mix-use residential and commercial development with a commitment to uphold its values of social cohesion, environmental stewardship and economic sustainability.

In December 2017, shortly after the sale was made public, Dockside Green was awarded platinum certification from the U.S. Green Building Council, making it the first project of its kind in Canada to receive the prestigious v4 Platinum designation. Dockside Green was awarded the certification under the LEED-ND v4 (leadership in energy and environmental design – neighbourhood development) rating system for its new neighbourhood plan.

"It's an honour to be part of Victoria's Dockside community," says Ryan Bosa, president of Bosa Development. "It has been a model for sustainability and building innovation from the beginning, and we hope everyone shares our excitement about the future of Dockside Green."

CEO of the Canada Green Building Council Thomas Mueller says Dockside Green has been at the forefront of sustainability globally since its first LEED certification in 2009, adding "the next phase of this development proves their ongoing commitment to developing smarter, healthier and more environmentally responsible communities for British Columbians."

Norm Shearing, president of Dockside Green Ltd. says that Vancity's over-arching plan was to create a socially vibrant and environmentally sustainable neighbourhood.

"We're proud of the work we've done, and we're really looking forward to watching this community grow under its new leadership," Norm adds. "We're thrilled and very excited to have found an organization that shares our vision for the community. Bosa has what it takes to build on this, and to let Dockside Green fulfill its true potential."

Dockside Green was built on the principles of the triple bottom line, an approach whereby social, economic and environmental factors receive equal attention in the development process. The community includes access to Victoria harbour at Dockside Landing, the market at Dockside Commons and the Mutt Strut. These places are intended to add to the mix of residential, office, and retail space, and create opportunities for community growth through social interaction.

On the environmental front, wastewater management and treatment at Dockside Green is completed on-site at the Waste Water Treatment Facility and the Dockside Green District Energy Plant, operated by Corix Utilities, generates high efficient heat and hot water for Dockside Green residents and tenants.

The past year has been a big one for Dockside Green. On top of the new ownership and the prestigious environmental designation, the City of Victoria approved a new master development agreement for the community in January 2017. The year also saw the completion of 49 units of affordable housing spread across two rental buildings. The new homes, a project by Vancity member Catalyst Community Development Society, marked the first time in six years that there had been building on the site.

Once Dockside Green is completely built out, it will include 26 buildings totaling 1.3 million square feet, and be home to about 2,500 people in three neighbourhoods.

Ojibwe entrepreneur pioneers organic eczema treatment

Patrice Mousseau is not a typical entrepreneur – one of those people who are obsessed with new business ideas, grand visions and windfall profits. Her business, Satya Organic Skin Care, was born out of a small-scale and personal problem – her eight-month-old daughter’s eczema.

With doctors declaring steroid cream to be the only solution, Patrice began looking for a more natural alternative. Based on her own research, she made the first batch of her organic eczema remedy in her slow cooker using only five ingredients.

Fast forward a few short years and Satya’s Organic Eczema Relief balm still only has five ingredients and is on sale online and in hundreds of stores in every province and territory in Canada.

Patrice explains how Vancity played a big part in helping her to turn her eczema remedy into a successful business. She first met Morgan Beall, Vancity’s microfinance program manager, at a retreat for mission-based entrepreneurs.

“I started telling him all about my product, my company and who I was,” Patrice says. “Just giving him the elevator pitch basically. After a while he put up his hand and told me to stop talking because he was going to make sure I got my money. Granted, it was just the seed funding at that point but I remember thinking it was the easiest bank conversation I ever had. I knew that Morgan and Vancity were in my corner.”

Vancity financing to date includes a \$50,000 line of credit, a \$30,000 term loan. But, as with most things to do with Vancity, it’s not all about the money.

“In microfinance we get applications from people who have great ideas,” says Morgan. “We can be a typical financial institution and just demand all the numbers and credit history, but we’re not just looking to dole out money. We’re a community partner that has a vested interest in our members’ success.”

With no experience running a business before Satya, Patrice says she's relied heavily on the business advice and support that comes with Vancity financing.

"It can be very intimidating going into a bank as an entrepreneur," she says. "I'm a single mom and I didn't have a lot of collateral. But Vancity found a way to make it work and had my back from the very beginning. It feels like a partnership, like they're part of the family that is my company."

Patrice, who is an Ojibwe from Fort William First Nation in Ontario, is keen to pass on what she's learned about business to others, particularly First Nations women.

"I feel like my company is part of a whole new model of doing business that prioritizes purpose over profit and that values community and inclusivity as a way of coming up with new and innovative solutions," she says. "These ideas have actually been around for a very long time in First Nations culture. First Nations women are uniquely placed to be at the forefront of these types of businesses."

Patrice has won provincial and national awards for her achievements. Demand for her product has been intense and she plans to expand the business internationally. For the record, Satya's Organic Eczema Relief balm is now made in a lab. Patrice uses her slow cooker for making dinner.

Syrian newcomers turn to Vancity to support their children's future

It can be hard to get excited about Registered Education Savings Plans (RESPs). To properly understand how they work, you have to know about interest, tax rates, government grants and investment growth. But look at them another way and they're also a powerful symbol of parents' hopes and dreams for the future of their children.

Nowhere is this more the case than with Syrian refugees. In Surrey, where many of the Syrian refugees that have come to B.C. in the last few years are building new lives, Vancity's Surrey City Centre community branch has set up more than 80 RESPs in 2017. It's no accident they're choosing Vancity over other financial institutions. Many have been referred by DiverseCity Community Resources Society, a not for profit agency and Vancity community partner that offers support services and programs for newcomers to Canada.

"Syrian family sizes are usually two adults and a minimum of four children and often more than that," says Mary Roman, assistant manager of settlement and community programs at DiverseCity. "We've been advising them that the child tax benefit they get can be used for their children's long-term future. So we started to send those that are interested to Vancity to set up RESPs and then the word just spread in the Syrian refugee community in Surrey."

Neelam Sahota, CEO of DiverseCity, says that the organization's relationship with Vancity goes back to its founding more than 40 years ago. Since that time, Vancity has been involved in the delivery of many of DiverseCity's projects, programs and services. These include financing for the organization's purpose-built community campus in Surrey and support for its child and youth empowerment camps. Vancity is also a partner in DiverseCity's microloans program, which is aimed at newcomers who have no credit history in Canada and need money to retrain or start their own business.

"Our work is to create inclusive, resilient communities," Neelam says. "When you have a financial institution like Vancity that also lives those values, it makes absolute sense for us to be working together."

Mimi Murray, account manager at Vancity's Surrey City Centre Branch sees the results of this partnership in her office on a regular basis. She's set up dozens of RESPs for Syrian refugees, many of whom are accompanied by interpreters from DiverseCity.

"It's amazing what they're doing for their kids," Mimi adds. "I can't imagine the struggles they go through. Having to start all over again somewhere where you don't know the language comes with immense challenges. But they have the same kind of hopes and dreams for the future of their children as we do and it's a real privilege for me to be a small part of the effort to help them."

Neelam says that Vancity's support has been invaluable in helping her organization give newcomers a start in Canada and develop a sense of belonging and community.

"They get a chance to put down roots here and when that happens they tend to give back," she says. "That's what creates a strong local economy and a healthy community. It's a virtuous cycle."