



vida
community
impact report

2023

Letter from VIDA's Founder & Chief Community Officer



“Reflecting on 2023 fills me with pride. It was an incredible year of evolution inside the business, strategic partnerships, and community activation. Together we tackled several initiatives, always refining and advancing the potential of our business and people.”

The Building Ambassador role was only a concept when we started vida. Today, we see a new wave of BAs bringing fresh skills and ideas to the company. The BA has become fundamental to our business model. Our BAs are a prime example of how we must continue to double down on strategies that create opportunities for our customers.

Our Community Contractor Program continues to reduce R&M costs, helping to ensure long-term sustainability and affordability. This program truly allows our residents to step into their gifts and help their communities thrive.

A decentralized decision-making process for R&M and unit turn spending is our most significant opportunity entering 2024. I believe we've found the best balance to grow the business quickly while ensuring customer satisfaction remains high.

New partnerships with Amazon Business and TELUS Health create enormous value for our customers. These partnerships are another example of how we differentiate ourselves in an otherwise unimaginative industry.

Rebuilding our finance and administration team was a key focus in 2023. Like Jim Collins says, “who, and then what.” We now have the team and leadership to truly scale.

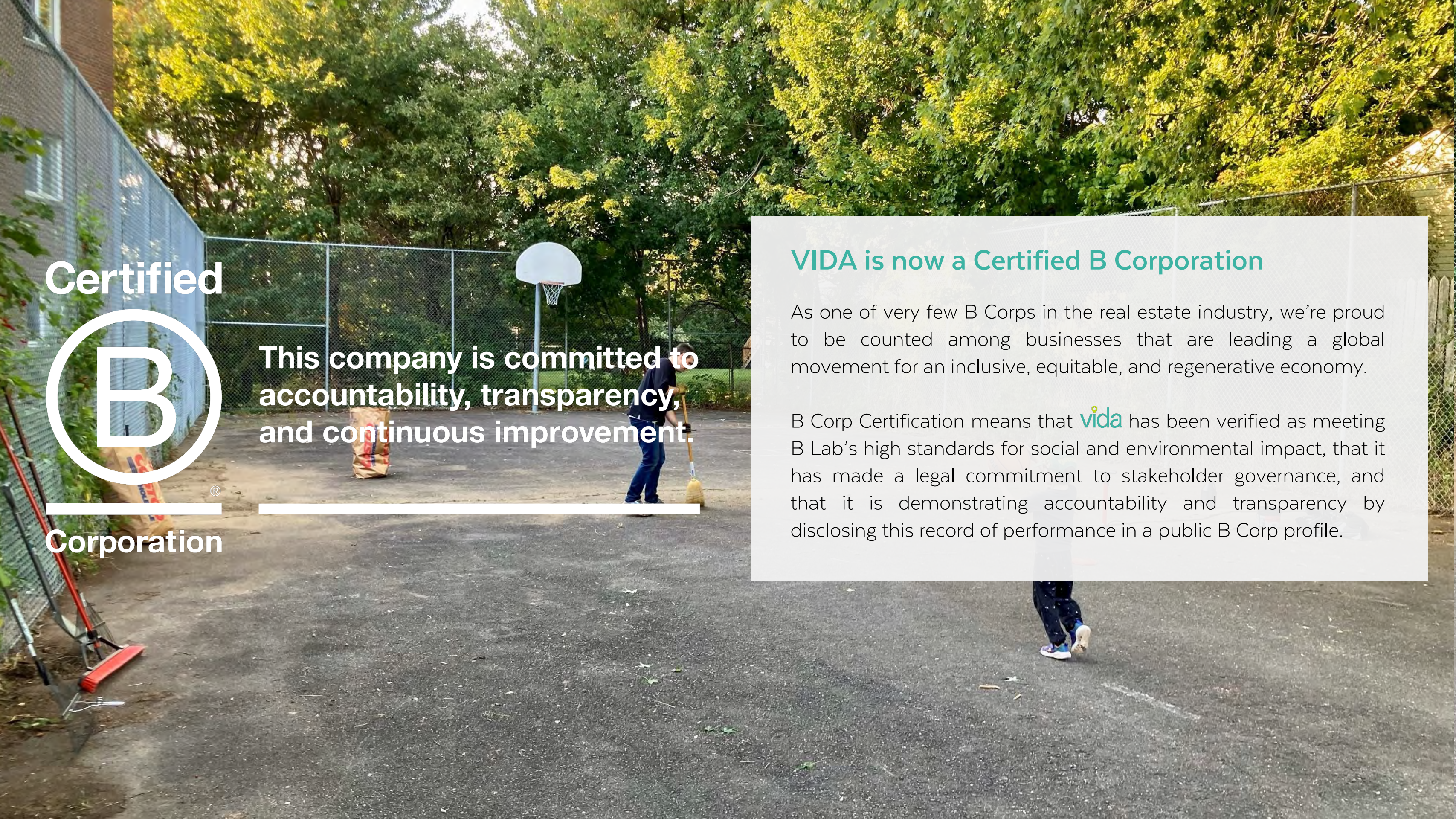
Living by our core values, our team remains fully aligned and executing to a high standard. We continue to look at ourselves in the mirror, listen to our stakeholders, and find ways to get better. I believe the vida workplace culture is one of the best globally.

In 2024 we are seizing the opportunity presented by larger owners of workforce housing exiting the space. Access to capital and deal flow are top priorities—the team is ready to go.

Buckle up!

With Gratitude,
Ron Lovett





Certified



Corporation

**This company is committed to
accountability, transparency,
and continuous improvement.**

VIDA is now a Certified B Corporation

As one of very few B Corps in the real estate industry, we're proud to be counted among businesses that are leading a global movement for an inclusive, equitable, and regenerative economy.

B Corp Certification means that **vida** has been verified as meeting B Lab's high standards for social and environmental impact, that it has made a legal commitment to stakeholder governance, and that it is demonstrating accountability and transparency by disclosing this record of performance in a public B Corp profile.

5 Years of Progress 2018 - 2023

Since its start in 2018, **vida** has extended the reach of its renegade business model, redesigning and reimagining how people interact with their housing. Here are our favorite stats that show just how far we have come:

Our Properties

	2018	2023
Total Buildings	11	172
Total Suites	206	2,664
Total Annual Revenue	\$1.8m	\$28m
Total Asset Value	\$15.8m	\$330m
Total Value of Completed Acquisitions Since Inception		\$309m
Total Value of Non-Core Asset Sales Since Inception		\$58m

Our People & Communities

	2018	2023
Total Building Ambassadors	5	105
Total vida Staff	8	44
Total Community Reinvestment		\$1.26m

Commitment to Deep Affordability

	2018	2023
Total Residents	390	5,850
Total Suites with Long Term Affordability Commitments		1,313
vida Average Rent		\$862



Did you know?

The average rent in Canada in 2023 was \$2,174. **vida**'s average rent is \$862.

Long term, deep affordability!

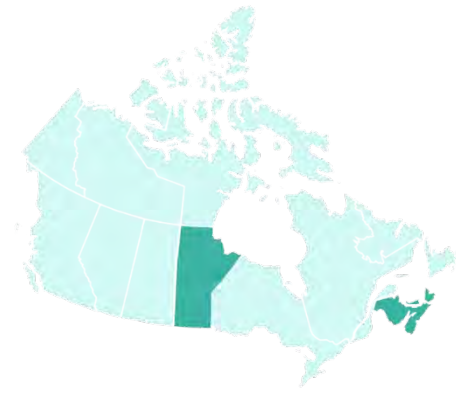
\$1,260,000 of “Total Community Reinvestment” refers to how much money we returned directly to our customers in 2023.

49% of **vida** suites have capped rent increases for 10-15 years at the Consumer Price Index for Shelter (or less).

In 2023 we acquired 338 suites on Prince Edward Island (Charlottetown and Stratford) and 205 suites in New Brunswick (Saint John).

In 2023 we completed \$106,000,000 principal amount of financings.

In 2023 **vida** had 9 fulltime employees who were residents.



Manitoba

380+ Residents

PEI

1090+ Residents

New Brunswick

1160+ Residents

Nova Scotia

3220+ Residents



vida *activates people by
providing them with a platform to
step into their gifts.*

At the heart of our decentralized, co-stakeholder housing model are Building Ambassadors (or “BAs”).

The Building Ambassador role is unique to apartment living in North America. It transcends the transactional and tense “landlord vs. tenant” narrative. In exchange for reduced rent, our Building Ambassadors—who are **vida** residents—respond to the needs of their neighbours and building. BAs are given the tools and training to perform essential tasks (e.g., repairs and showing vacant suites) and act as our front-line customer service solution.

But our commitment to activating residents extends even further. Through Community Workshops, we equip residents with skills like mudding, painting, and caulking. This not only drives down R&M costs but keeps money within our community. By compensating residents and encouraging their growth, we’re driving economic resilience and empowerment.

Simply put, we trust our residents with our business and our buildings. Together, we’re not just maintaining buildings; we’re building potential.



Doing the Right Thing, Differently

Held in December, our inaugural Impact Showcase celebrated BAs from across Nova Scotia, New Brunswick, Prince Edward Island and Manitoba. Kyla Sweeney, a BA and Team Captain in Halifax, was among those recognized. Kyla was instrumental in our 60-day building performance pilot that identified gaps in communication, areas to reduce costs, and ways to better prioritize maintenance.

Thanks to Kyla, Brandi Bond, Tabatha Parker, David Cosens and Ryan Murray, we achieved a better balance of autonomy, speed and accountability in our decentralized decision-making framework. This will result in lower costs and improved customer service across all **vida** properties.

*Just another example of how we are
doing the right thing, differently.*

We care about people

Our buildings are only part of the equation



24/7 Virtual Healthcare: we entered an exclusive arrangement with TELUS Health to deliver **low-cost access to 24/7 virtual healthcare** for residents.



Best-In-Class Tenant Insurance: Our Westland Express provides **vida** residents with the **lowest-cost comprehensive tenant insurance** in Canada.



Split rent, build credit: Thanks to VIDA's partnership with Zenbase, residents can conveniently **split their rent payments and build their credit scores at the same time.**



Supply Chain Optimization: **vida** is 1 of only 3 Canadian companies granted exclusive access to pilot Amazon Business, bringing **enhanced efficiency and reduced costs** to its R+M supply chain.



2023 Winners

Elsie Dumashie, Halifax, NS
Business Data Analytics and Intelligence

Anliza Banquil, Truro, NS
Business Administration, Accounting

Kathryn Hickman, Oromocto, NB
Film Makeup Artistry

Zoe Wittmann, Winnipeg, MB
Women and Gender Studies



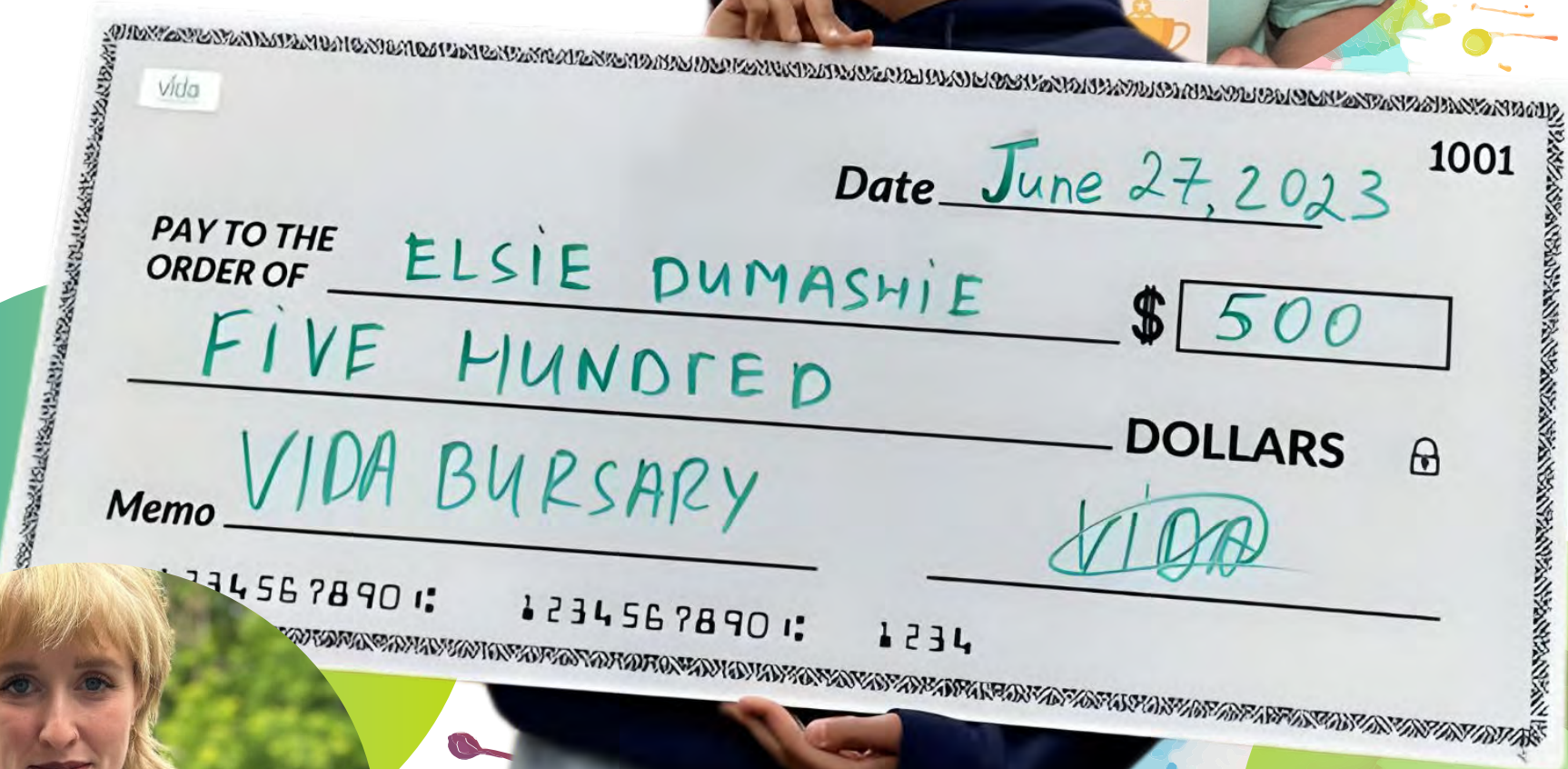
Celebrating Bursary Program Winners

vida launched its educational bursary program in 2023.

The idea originated from Sandra Wilson who is a **vida** resident, Building Ambassador and full-time employee on our property administration team. Residents across all properties from Halifax to Winnipeg were encouraged to apply for a chance to receive one of **four \$500 bursaries** by sharing their inspiring stories and ambitions to complete post-secondary education.

“This initiative was very special for me .I was excited and thankful when it received the go-ahead. **vida** goes above and beyond to create value and generate opportunities for residents. And the answers these lovely applicants gave made it easy to get emotional. The responses were heartfelt; we have so many wonderful residents.”

Sandra Wilson
Bursary Founder



Customer Satisfaction & vida Vibe Check Highlights

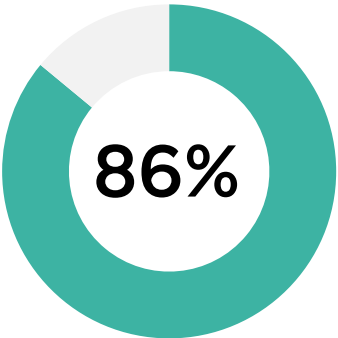
At vida , we say that “customer service is everyone’s job”. We also aspire to a world-class company culture. Here is how we performed with our customers and our teammates in 2023:

Customer Satisfaction



76% of customers rated us a 7 or higher
When asked “I would recommend vida to a friend, colleague or family member as a place to live”. We promise to do better in 2024.

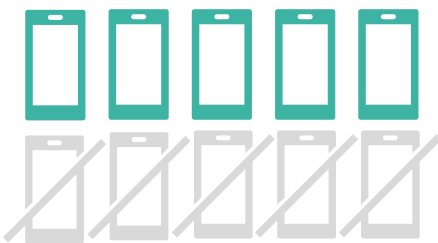
vida Employee Vibe Check



86% of employees “Strongly Agree” that their work is meaningful. The remaining 18% “Agree.”

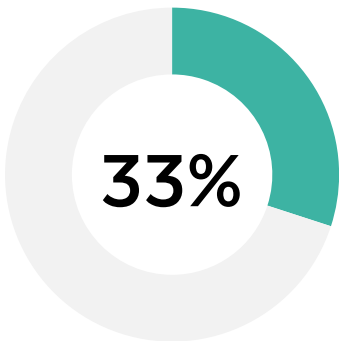
Customer Satisfaction

51% of our customers say they are open to being contacted by vida about work opportunities within their community. Our customers want to contribute!

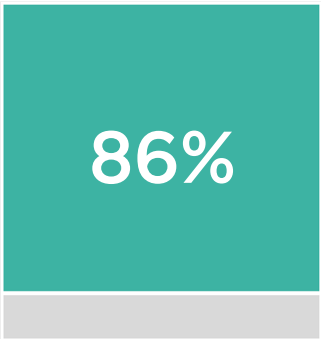


vida Employee Vibe Check

82% “Strongly Agree” that they are proud to tell others about their work at vida . The remaining 18% “Agree.”



Of our 5850 customers, 33% responded to our survey. An impressive response rate!



86% of employees “Agree” or “Strongly Agree” that their stress level at work is manageable.





Mural painted by Trackside Studios in October 2023 at our property located at 532 Herring Cove Rd., Halifax NS

