



Brighton Properties, Inc.
Strategic Plan 7/1/2013 – 6/30/2017

Introduction

Brighton Properties, Inc. was formed in 1997 as a wholly owned subsidiary of Brighton Center, Inc. Its original mission was to serve as a holding/property management company for the facilities that house the daily operations of Brighton Center and to coordinate all housing development activities. **The mission of Brighton Properties currently is to assist individuals and families in obtaining self-sufficiency by developing housing opportunities that bring stability to families, individuals and communities.**

The Board of Directors participated in a strategic planning meeting that examined the State of the organization, demographics and other related housing data for the region, data from Brighton Center’s community assessment process that included significant input from residents, Service Link data, and the status of all properties owned and/or managed by Brighton Properties. A SWOT analysis helped focus the discussion on areas for future work.

The following impact areas have been identified and specific objectives have been developed to guide Brighton Properties over the next four years.

GOALS and OBJECTIVES

1. Housing Development

Goal:

Develop additional high quality safe, decent, accessible, and affordable rental units for low to moderate income families and individuals. (Tammy)

Objectives:

1. Create a clear tool that evaluates the conditions for BP participation in a housing development project using previous experience and best practices. (FY 14)
2. Research the appropriateness of a mixed use housing development. (FY 14)
3. Develop and implement a plan for multifamily affordable rental units in Northern Kentucky, with particular emphasis placed on serving families. (minimum of 9 units) (FY 15-16)

4. Complete the development of Northern Kentucky Scholar House as a member of the development team. (48 units) (FY 15)
5. Collaborate with Brighton Center to research Oxford House-like projects and determine Brighton Properties role in supporting this initiative, if appropriate. (FY 16-17)
6. Advocate for projects that serve low to moderate income individuals to be an appropriate use of the Northern Kentucky Land Bank managed by the Catalytic Fund. (FY 14)
7. Assess development potential for currently owned vacant lots for affordable housing opportunities. (FY 15-16)
8. Coordinate any new building planning and project management process to insure buildings are built to code and meet architectural expectations.(FY 15-17)

2. Residential Property Management

Goal:

The Property Management department of Brighton Properties effectively manages assets and project revenue ensuring a financially viable and stable operation. (Joe/June)

Objectives:

1. Conduct Capital Needs Assessment for Saratoga I and II. (FY 14)
2. Refinance mortgage loans for Saratoga Place I and II. (FY 14)
3. Transition limited partnership interest in Saratoga to Brighton Properties.(FY 14)
4. Insure emergency preparedness plans are current for residential buildings. (FY 14)
5. Create a long term repair and replacement schedule for BRC. (FY 15)
6. Staff will complete Asset Management Specialist credential. (FY 15-17)

Goal:

Create systems which ensure that property management services are delivered in a timely and effective manner and a high level of customer satisfaction is achieved. (Joe)

Objectives:

1. Concise property management standards, policies and procedures will be created and implemented at Saratoga Place, Central Ave, and 10th St. (FY 15)
2. Systems will be put into place to track customer satisfaction, efficiency of repairs and other issues contributing to the overall quality of life for residents. (FY 15)

3. Facilities Management

Goal:

All locations owned by Brighton Properties and used for the benefit of Brighton Center are successfully maintained and any concerns are being addressed in a timely and responsive manner. (Joe)

Objectives:

1. Assess opportunities to increase storage and maintenance facility capacity for Brighton Properties and Brighton Center. (FY 15-16)
2. Monitor and adjust the long term repair and maintenance schedule for Brighton Properties. (FY 14)
3. Develop a plan to replace the boiler system at 706 Park with the most up-to-date forced air system. (FY 17)
4. Competent staffing will be provided at adequate levels to ensure that all requested repairs, maintenance and janitorial issues will be handled in a timely and efficient manner. (FY 14-17)
5. A long term facilities plan will be developed to address current and future space needs of Brighton Center. (FY 15)
6. Research energy saving actions that will reduce operational costs and implement those with the most benefit. (FY 14)
7. Monitor existing parking availability at 741 Central location and research solutions for expanded parking. (FY 16-17)

4. Capacity Building

Goal:

Create a development plan that allows for increased revenue to Brighton Properties to ensure sustainability. (Tammy)

Objectives:

1. Brighton Properties will ensure that appropriate developer fees are included in all projects we develop. (FY 14-17)
2. Revenue generated by the Property Management department will be increased to the rate allowed by KHC and maintained at that level. (FY 14-15)
3. Work towards establishing a full-time dedicated staff person to Brighton Properties to oversee all facility aspects. (FY 15)
4. New projects and/or opportunities will be identified and explored that will bring additional revenue to Brighton Properties. (FY 14-17)

Adopted by the Board of Directors – December 3, 2013