Connective and Anthem Properties Preserve 178 Affordable Rental Homes in Burnaby

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Transaction preserves long-term affordability and strengthens non-profit housing capacity in British Columbia

BURNABY, BC – Connective, in partnership with Anthem Properties, has acquired 178 affordable rental homes across two fully occupied residential buildings in Burnaby. The transaction secures the homes under long-term non-profit ownership.

The acquisition includes The Standard, a 92-unit rental building, and Nuvo, an 86-unit rental building where all homes are offered at rents 20 per cent below Canada Mortgage and Housing Corporation (CMHC) median market rent. Both buildings are fully tenanted.

“Addressing the housing crisis is not only about creating new homes. It’s also about preserving the affordable homes that already exist,” said Lindsay Lord, Chief Real Estate Development Officer at Connective. “We’re grateful to Anthem Properties for their partnership in bringing these homes into long-term non-profit ownership. By preserving their affordability, we’re helping ensure that current and future residents will continue to have access to stable, affordable housing in the community they call home.”

“This transaction plays to the strengths of both organizations,” said Gage Marchand, Vice President, Multi-family at Anthem Properties. “Anthem has the expertise to develop and deliver new housing, and Connective has the capability to own and operate affordable housing for the long term, with the supports and resources its residents may need. These are 178 newly constructed, fully occupied homes, and this partnership gives them a clear path to remain affordable and well managed for the communities they serve.”

Demand for the homes was strong from the outset. Anthem’s property management team fully leased The Standard within one month and Nuvo within three weeks of becoming available. The acquisition expands Connective’s affordable housing

portfolio to more than 725 homes and marks an important step in the organization's growth in Burnaby.
The transaction also reflects a broader model for preserving existing affordable housing by transferring completed housing assets into long-term non-profit ownership. In addition to protecting affordability, these acquisitions can strengthen the asset base and long-term capacity of non-profit housing providers.

Connective and Anthem also acknowledge Ben Sigston, Associate Vice President, CBRE, for brokering the transaction and supporting the successful completion of the acquisition.

Individuals interested in affordable housing opportunities with Connective can email rentals@connective.ca to join the organization's housing waitlist.

ABOUT CONNECTIVE

Connective is a Canadian non-profit with decades of experience delivering person-centred social services aimed at creating safe, healthy, and inclusive communities. Our services include housing and homelessness prevention, recovery services, employment supports, outreach, justice services, Community Living, and other community-based programs. Our growth is driven by strong partnerships with government, Indigenous communities, non-profits, and the private sector, whose trust we've earned through accountable, impactful service. Today, Connective employs over 1,400 people, delivers nearly 100 programs and manages more than 1,800 housing units, serving over 7,600 people across 28 communities.

ABOUT ANTHEM PROPERTIES

Founded in 1991, Anthem is a real estate development, investment and management company of 850+ people driven by creativity, passion, and direct communication. Anthem has invested in, developed or managed – alone or in partnership – more than 400 residential and commercial projects across North America. Our growing residential portfolio includes 44,000 homes that are complete, in design or under construction, from mixed-use residential to townhomes, rental and single-family homes. We own, co-own, manage or have previously owned 12 million SF of retail, industrial and office space, and our land portfolio includes more than 60 communities, spanning 9,100 acres across Canada and the United States. We are Growing Places.

MEDIA CONTACTS

CONNECTIVE
Timothy Cuffe
Vice President of Communications and External Relations
communications@connective.ca

ANTHEM PROPERTIES
Rebecca Vigelius
Advisor, Communications and Media Relations
rvigelius@anthemproperties.com