



Overview (updated August 2022)

Who/What is CCH: Canmore Community Housing (CCH) is a non-profit municipal corporation established in 2000 by the Town of Canmore (ToC) to provide housing solutions for a healthy and balanced community.

Who owns CCH: There are two shareholders of CCH, the Town of Canmore (ToC) who hold two shares and is represented by Council, and the chief administrative officer (CAO) of the ToC who holds one share in trust for the ToC.

Who oversees its operations: The shareholders appoint a Board of Directors (Board) who govern the administration of CCH. The Board is comprised of seven public members, two Council member representatives from the ToC, and one senior administrative personnel liaison from the ToC (non-voting). Board terms are offsetting/revolving two-year terms (4 members/3 members).

How often does the Board meet: The Board meets the first Thursday of the month from 3-5pm. CCH's agenda and approved meeting minutes are posted on CCH's website; they can be accessed through the following link: <http://www.canmorehousing.ca/minutes-and-agendas>

How many staff does CCH have: CCH has four administrative personnel, a: Managing Director; Manager of Housing Programs; Rental Administrator; and an Executive Assistant.

Who pays for CCH's operations: CCH's operational costs are primarily offset through funds collected by the ToC and forwarded to CCH, specifically, from the Vital Homes (formerly PAH) mill rate. A small portion of the operating costs are offset through CCH's operating surpluses.

How much does the Vital Homes (formerly PAH) mill rate generate annually: The Vital Homes mill rate currently generates ~ \$700,000 in revenue annually; CCH requested and was approved to receive \$450,000 (2021) and has requested the same amount of \$450,000 in operational funds for both 2022 & 2023.

What happens to the rest of the Vital Homes mill rate funds collected: They are held in a reserve by the ToC for future VITAL HOMES initiatives.

Who approves CCH's budget: CCH's Board of Directors (Board) approve the budget.

Can I see CCH's budget: yes, the budget, and audited statements, is available on CCH's website through the following link: <https://www.canmorehousing.ca/about-us/>

How many rental units does CCH have in its portfolio: There are 120 rental units in CCH's rental portfolio: 60 of these are at the Hector located on Palliser Lane; 48 are at McArthur Place and 1 at Wolf Willow, both located on Dyrkas Lane in Three Sisters. Please see the following [link](#) and scroll down the landing page for a breakdown of CCH units.

Who approves VITAL HOMES rental applications/applicants: CCH administration approves applications within policies approved by the Board of Directors.

Does CCH manage these properties: Property management for the rental portfolio is outsourced to PEKA Professional Property Management (PEKA) through to February 2023. CCH administration manages the PEKA contract.

Who approves the rental rates that CCH charges: rental rates are approved by CCH's administration on an annual basis, per policy.

I've heard CCH owns the Blackiston on Palliser Trail, is that correct: CCH does not own the Blackiston. CCH is not involved with this property.

How many VITAL HOMES homeownership units does CCH have: There are currently 155 VITAL HOMES homeownership units in CCH's portfolio. In addition to this, over time, CCH will be bringing other VITAL HOMES homeownership units into the portfolio through private sector developments where the developer has promised to provide VITAL HOMES units as a function of their development approval. Please see the following [link](#) and scroll down the landing page for a breakdown of units.

I've heard all the VITAL HOMES homeownership units are of a leasehold tenure: Most of CCH's VITAL HOMES properties are acquired by purchasers under a leasehold tenure. VITAL HOMES owners acquire a leasehold interest which defines the interests, roles, and responsibilities of all parties; there is a landlord or owner of the land (CCH), and a tenant or leaseholder of the building and its improvements (VITAL HOMES homeowner). The Lease is supported by a restrictive covenant and option agreement, both registered on Title.

What about the balance of the units: Those units are bound by a restrictive covenant and option agreement in CCH's favour. With respect to these properties CCH holds a Restrictive Covenant and Option Agreement on Title, these legal instruments are registered with the VITAL HOMES homeowner's agreement as a condition of purchase.

What limitations are put on VITAL HOMES homeowners: The VITAL HOMES leases and Restrictive Covenants/Option Agreements extend CCH the rights as outlined in these Agreements, namely: that the properties remain the owner's primary residence; the future resale of the property is price restricted at 110% of national CPI (11 VITAL HOMES homeownership units at Spring Creek have a price restriction of national CPI +2%) , compounded annually, from the original purchase price; and that CCH has an option to purchase the property when the owner wishes to sell.

How do you ensure it is the owner's primary residence: on an annual basis VITAL HOMES homeowner's must sign a declaration indicating they are using the property as their primary residence. In addition to this, should CCH receive a complaint that a property is not being used as one's primary residence we will investigate the matter and enforce the requirement immediately.

If you have any other questions, please don't hesitate to contact CCH directly at 403-609-9983