

## **Council's Working Group on Housing**

In the winter of 2009, the Banff Housing Corporation's proposed recommendations as part of their mandate review sparked much community debate over the future of value-priced housing in Banff. In the fall, Banff Town Council established a Working Group on housing to review the proposed mandate changes – which included everything from how the BHC should define its housing portfolio to whether apartment and condo style units should be part of the long-term plan to provide the community with a range of affordable housing options.

The Group met for the first time in November and immediately identified these 16 topics for discussion:

- Purpose of BHC
- Whether BHC should change how it defines its housing portfolio...and whether or not criteria need to be put in place to measure if/when the “definition” is reached (Certus Issue 9)
- Whether BHC should create or acquire apt/condo style units (Mandate Review: Recommendation 1)
- Whether BHC should track rental rates and rental construction within the Town (Mandate Review: Recommendation 3)
- Whether BHC should create a rental portfolio to offset its operating costs (Mandate Review: Recommendation 3)
- Suggested changes to the resale process...which will include clarity on what defines “fair market value” (Proposed by BHC homeowners to provide more clarity around the process and also covers Certus Issue 4)
- Whether we need to create more clarity around the BHC's First Right of Refusal (the option to defer equity)(Certus Issue 3)
- Equity creep
- Whether BHC should make changes to its Registered Resale List (Mandate Review: Recommendation 2)
- Whether BHC should standardize its equity split (Certus Issue 6)
- Whether we need to put communications principles and standards in place (Certus Issue 8)
- Whether we should revisit the make-up of the BHC Board (Mandate Review: Recommendation 7 and Certus Issues 2 and 7)
- Sublease agreement understanding
- Whether BHC should move forward with recommendations out of the Affordable Housing Plan (Mandate Review: Recommendation 5)
- Whether BHC should increase its annual administration fee...and the best ways to do that (Mandate Review: Recommendation 7)
- A condo association submission