

A place to call home



Banff's Community Housing Strategy

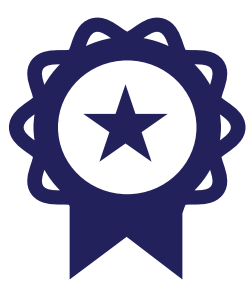
Banff's economic prosperity relies on a strong, healthy community and a high quality of life for all residents. They are interdependent. One cannot exist without the other. Housing is an essential ingredient. Rental housing for a variety of demographics is Banff's most critical need.

The Community Housing Strategy was developed by the community for the community. It contains 63 recommended actions to be completed over the next five years.



WHAT WE KNOW

- The 2012 housing needs study predicts if we do nothing, we'll have a housing shortfall of 455 to 730 units by 2022
- If "affordable" means 30% of income, then approximately 1 in 4 Banff households can afford a median-priced apartment. One in 10 households can afford a median-priced townhouse, half-duplex or single family home



WHAT SUCCESS LOOKS LIKE

- A robust range of housing, in socially, economically, demographically diverse neighbourhoods
- Banffites understand appropriate housing benefits the entire community
- We take a shared approach to housing solutions. When new solutions are needed, we have the courage to change



HOW WE'RE GOING TO GET THERE

Rentals

- Grow the Banff Housing Corporation's rental portfolio
- Mandate on-site management for multi-family residential apartment buildings
- Educate and inform landlords about legal standards
- Help tenants understand their rights and responsibilities
- Encourage housing designs that meet the needs of changing demographics

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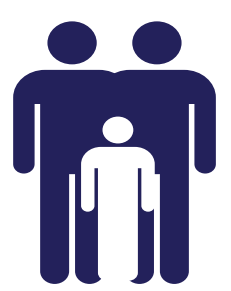


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Partnerships and Collaboration

- Partner with Parks Canada for access to land within town boundaries
- Work with the Bow Valley region on housing issues
- Seek funding from the provincial government
- Partner with leaseholders to develop residential units on their land



Regulatory and Policy Framework

- Educate and enforce eligible residency requirements
- Review commercial housing requirements
- Ensure residential land is used wisely and that it contains habitable dwellings units
- Consider more ways to contribute money to the housing reserve



Public Education, Outreach and Advocacy

- Foster an understanding of housing issues by sharing data
- Enhance public notification about developments
- Help people visualize what developments will look like
- Help Banffites understand and support housing issues through public education



Accountability and Monitoring

- Understand our re-development potential
- Monitor progress on the housing strategy, long-term



WHAT "AFFORDABLE" MEANS

- According to the Canada Mortgage and Housing Corporation, housing in Canada is considered affordable if shelter costs account for less than 30% of gross (before tax) household income
- Land for this project was provided by Parks Canada at 85% below its market value
- This substantial discount to purchase land enables the developer (the Town of Banff) to rent at a lesser cost
- Eligibility requirements will be established based on the 30% affordability factor to ensure that tenants are living affordably, as per the above definition