



Banff Housing Corporation

AGENDA

ORDER OF BUSINESS

May 17, 2023

8:30-10:00

Zoom/Ted Langridge

PLEASE NOTE: Due to the extraordinary circumstances and measures being taken to slow the spread of COVID-19, this meeting will be held virtually using Zoom; all members of the Banff Housing Corporation will be participating remotely.

BHC VISION

To provide a range of affordable housing options that ensure Banff residents can find a place to call home.

BHC MISSION

BHC provides and manages a diverse range of quality rental units & equity share & price restricted homes for residents and retirees of Banff National Park.

- 1.0 CALL TO ORDER
- 2.0 APPROVAL OF AGENDA
- 3.0 ADOPTION OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 4.0 DELEGATIONS:
 - Banff Community Plan Stakeholder Engagement- Darren Enns, Director Planning and Development, Randal McKay, Manager Strategic Initiatives, Town of Banff.
- 5.0 NEW BUSINESS
 - 5.1 Board member resignation
 - 5.2 Policy workshops
 - 5.3 AGM June 12, 2023. 9:00 am
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 BHC
 - 6.2 TOB
- 7.0 FINANCIAL UPDATE –Q1- delayed until June
- 8.0 Board Member Roundtable/QUESTIONS
- 9.0 MOTION TO ADJOURN

Agenda Distribution

- 7 BHC Board members (1 Administration, 6 Public Members)
- 1 Town Council Member

**MINUTES OF THE
BANFF HOUSING CORPORATION**

In person / Zoom

April 19, 2023

BOARD MEMBERS PRESENT

Lauren Brierley	Public Member Director
Jennifer Osinga	Public Member Director (zoom)
Rae Roberts	Public Member Director
Mark Walker	Public Member Director
Chip Olver	Chair/Town Councillor
Melanie Petelle	Public Member Director (zoom)

BOARD MEMBERS/OTHERS ABSENT

ADMINISTRATION, OTHERS PRESENT

Sharon Oakley	Manager Housing Sustainability, Town of Banff
Heather Bolt	BHC Operations Supervisor
Dana McCaffrey	Housing Administrator

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1.0 CALL TO ORDER/APPROVAL OF AGENDA

C. Olver called the April 19, 2023, meeting of the Banff Housing Corporation to order at 8:05 a.m.

BHC23-1 Moved by J Osinga to approve agenda

CARRIED

2.0 DELEGATIONS

None

3.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS

BHC23-15 Moved by L. Brierley to approve meeting minutes from March 15, 2023.

CARRIED

4.0 BUSINESS ARISING FROM MINUTES

None

BHC23-16 Motion by R. Roberts to go in camera pursuant to Section 24 (Advice from officials) and Section 23 (Local Public Body Confidences) of the Freedom of Information and Protection of Privacy Act at 8:07 a.m.

CARRIED

BHC23-17 Motion by L. Brierley to come out of camera at 12:03 p.m.

CARRIED

5.0 NEW BUSINESS

None

6.0 NEXT MEETING DATE

Regular BHC Board Meeting – May 17, 2023

7.0 MOTION TO ADJOURN

BHC23-18 Moved by R. Roberts to adjourn at 12:05pm

CARRIED

Chip Olver

Heather Bolt (Recording Secretary)

Banff Rental Statistics for 2023

		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages	July	Aug.	Sept.	Q3 Averages	Oct.	Nov.	Dec.	Q4 Averages	Annual Average	Total by unit type
*Shared Bedroom	Average				\$ -				#DIV/0!				#DIV/0!				#DIV/0!	#DIV/0!	0
	Median																		
	Available	0	0	0	0	0		0	0				#DIV/0!				#DIV/0!	0	
**Room	Average	\$1,120.00	\$ 1,160.00	\$900.00	\$ 1,060.00	\$1,127.27			\$ 1,127.27				#DIV/0!				#DIV/0!	#DIV/0!	33
	Median	\$1,025.00	\$ 1,150.00	\$900.00		\$1,120.00							#DIV/0!				#DIV/0!	#DIV/0!	
	Available	4	10	8	7	11			11				#DIV/0!				#DIV/0!	8	
Studio Unit	Average	\$850.00	\$1,200.00	\$1,095.00	\$ 1,048.33	\$887.50			\$ 887.50				#DIV/0!				#DIV/0!	#DIV/0!	5
	Median	\$850.00	\$1,200.00	\$1,095.00		\$887.50							#DIV/0!				#DIV/0!	#DIV/0!	
	Available	1	1	1	1	2			2				#DIV/0!				#DIV/0!	1	
1 BD Unit	Average	\$1,644.50	\$ 1,670.00		\$ 1,657.25	\$1,671.57			\$ 1,671.57				#DIV/0!				#DIV/0!	#DIV/0!	12
	Median	\$1,644.50	\$ 1,510.00			\$1,700.00							#DIV/0!				#DIV/0!	#DIV/0!	
	Available	2	3	0	2	7			7				#DIV/0!				#DIV/0!	3	
2 BD Unit	Average	\$1,900.00	\$ 2,376.67	\$2,023.00	\$ 2,099.89	\$2,273.89			\$ 2,273.89				#DIV/0!				#DIV/0!	#DIV/0!	16
	Median	\$1,900.00	\$ 2,230.00	\$1,969.00		\$2,165.00							#DIV/0!				#DIV/0!	#DIV/0!	
	Available	1	3	3	2	9			9				#DIV/0!				#DIV/0!	4	
3 BD Unit	Average		\$ 1,929.00	\$2,866.67	\$ 2,397.83	\$2,750.00			\$ 2,750.00				#DIV/0!				#DIV/0!	#DIV/0!	6
	Median		\$ 1,929.00	\$2,600.00		\$2,750.00							#DIV/0!				#DIV/0!	#DIV/0!	
	Available	0	1	3	1	2			2				#DIV/0!				#DIV/0!	2	
4+ BD Unit	Average				\$ -				#DIV/0!				#DIV/0!				#DIV/0!	#DIV/0!	0
	Median												#DIV/0!				#DIV/0!	#DIV/0!	
	Available	0	0	0	0	0			0				#DIV/0!				#DIV/0!	0	
Total By Month		8	18	15	41	31	0	0	31	0	0	0	0	0	0	0	0	72	
Total to date		72																	

*available bed in a room with two or more beds

**available room in a unit with two or more rooms

Sources: Asset West, PEKA, ReMax, Engle Volkers, Rocky Mountain Outlook, Bow Valley Crag and Canyon, Rent Faster, Kijiji, Boardwalk Rentals, Elk Valley Estates, Townhouse, Cascade Plaza, Facebook (Bow Valley Home Finder, Bow Valley Home Finder 2.0, Banff Home Funder, Banff and Canmore Rentals, Banff Rental, Bow Valley Property Rentals, Bow Valley Pet Friendly Home Finder, Bow Valley Nest Finders, Canmore/Banff Real Estate for Rent by Owner)

Above stats include both furnished, unfurnished, with and without utilities. An average of all available.

Banff Housing Corporation
Operations Report
April, 2023

	April	YTD	CURRENT TENANCY	
QUERIES			% of original tenants currently housed (since opening)	37%
BHC Rental Query	75	266		
General Housing Query	5	32		
Home Purchase Query	5	16		
APPLICATIONS				
Rental apps received	18	68		
RLL/Aster apps received	1	12		
RENTAL WAITLIST				
Total households on waitlist	191			

RENTAL OCCUPANCY													
	January	February	March	April	May	June	July	August	September	October	November	December	
Studio	26	26	26	26									
1BD	69	69	68.5	68.5									
2BD	36	35	36	36									
Total	131	130	130.5	130.5									
Occupancy Rate	100%	99%	100%	100%	0%	0%	0%	0%	0%	0%	0%	0%	
YTD Overall Occupancy	99.62%												
2023 HOME SALES TO DATE													
14 Sulphur Court	PRICE HISTORY												
	Listing Price (or appraised value)				Equity Share	Price to Buyer			% Above/Below Avg. Appraisal				
	Original purchase price				\$ 281,000.00	82%	\$ 230,506.90						
	Average appraisal - BMW				\$ 1,077,500.00		\$ 883,550.00						
	Original asking price - May 26/ 2022				\$ 1,122,700.00		\$ 920,614.00			4%			
	Reduced asking price - Aug 16, 2022				\$ 1,085,366.00		\$ 890,000.00			1%			
	Sale Price - Closing Mar 31, 2023				\$ 1,012,195.12		\$ 830,000.00			-6%			
	Time on market - 309 days												
	SALES STATISTICS												
	Open House and Showings				Appointments	Interest	Offers			Comments			
	Open House - June 2, 2022				14	5	2			4 missed appointments			
	Open House - August 24, 2022				2	1	1						
Private showings				5	4	2							

OUTLINE FOR BHC FEES AND SERVICES WORKSHOP -APRIL 19, 2023

8:00-12:00 Ted Langridge room

8:00-8:10

- welcome/coffee/snacks!
- Overview of morning

8:10 -9:00 Price Restricted sales

- Current practices/history/ administrative cost
- Best Practices
- Recommendations
- Discussion

9:00 –9:45 Equity Share sales

- Current practices/history/administrative cost
- Best Practices
- Recommendations
- Discussion

9:45-10:00- BREAK

10:00-10:45 Bookends

- Current practices/history/ administrative cost
- Best Practices
- Recommendations
- Discussion

10:45-11:30 Legal fees

- Current practices/history/ administrative cost
- Best Practices
- Recommendations
- Discussion

11:30-12:00 – Point System

- Current practices/history/ administrative cost
- Best Practices
- Recommendations
- Discussion

WRAP UP