



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS

March 26, 2025

8:30-10:30

Ted Langridge (hybrid participation option)

BHC Vision	BHC Mission	BHC Purpose
To provide Banff residents with a place to call home while fostering engaged and connected communities.	To provide a wide range of below-market housing options for residents of Banff National Park that support the needs of our community within our built environment.	To manage the current and future homeownership and rental portfolios.

- 1.0 LAND ACKNOWLEDGEMENT
- 2.0 CALL TO ORDER
- 3.0 APPROVAL OF AGENDA
- 4.0 APPROVAL OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 5.0 NEW BUSINESS
 - 5.1 Invited Presentations – Planning and Environment
 - Land Use Bylaw update- Home swap
 - 5.2 RFD – Property Management Software Implementation
 - 5.3 Briefing - Fees and Charges Review
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 Wolf St update
- 7.0 CONFIDENTIAL ITEMS
 - Recommendation that the BHC Board, pursuant to Sections 23 (Local public body confidences), and 24 (Advice from Officials) of the Freedom of Information and Protection of Privacy Act., move into a closed meeting, conducted in the Council Boardroom and a confidential Zoom Meeting Environment, to discuss confidential matters with respect to the following Items: NBLC land economist report. Release: Cover Report after June AGM
- 8.0 NEXT MEETING – April 23, 2025
- 9.0 MOTION TO ADJOURN

Agenda Distribution

1 Administration, 4 Public Members, 2
Town Council Members



BANFF HOUSING CORPORATION



BANFF HOUSING CORPORATION

MINUTES OF THE BANFF HOUSING CORPORATION In-person / Zoom February 26, 2025

BOARD MEMBERS PRESENT

Jeffrey Carpenter	Public Member Director
Pam Traut	Public Member Director
Mark Walker	Public Member Director -Chair
Lauren Aebig	Town of Banff Senior Administration (remote)
Kaylee Ram	Council Representative
Barb Pelham	Council Representative
Melanie Petelle	Public Member Director

ADMINISTRATION

Heather Bolt	BHC Operations Supervisor
Sharon Oakley	Manager, Housing Sustainability, TOB

BHC VISION

To provide Banff residents a place to call home while fostering engaged and connected communities.

BHC MISSION

To provide a wide range of below-market housing options for residents of Banff National Park that support the needs of our community within our built environment.

1.0 Land Acknowledgment: M. Walker

2.0 CALL TO ORDER

BHC25-12 M. Walker called the February 26, 2025, meeting of the Banff Housing Corporation to order at 8:33 a.m.

3.0 APPROVAL OF AGENDA

BHC25-13 Moved by M. Petelle to approve agenda

CARRIED

4.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS

BHC25-14 Moved by B. Pelham to approve the January 22, 2024, minutes.

CARRIED

5.0 NEW BUSINESS

5.1 Briefing -Home Owner Compliance Contacted Service

Report received as information. Further information will be brought to the April meeting

5.1.1 Review Homeowner Sublease Policy

Report received as information

5.2 Briefing- Procedures Policy - Public and media relations

Report received as information- return with input from municipal clerk.

6.0 ADMINISTRATIVE STAFF UPDATES

BHC:

6.1 Verbal Briefing- Recent BHC Home sales

6.2 Homeowner Correspondence First-time Home Buyer – information received as information.

6.3 Briefing Mountain Community Housing Ownership Models- Report received as information.

TOB: 6.4 Verbal Briefing – update on 50 Wolf Mixed Use Development.

6.5 Review Ron Wickman's presentation

6.6 Update Dedicated Board contact email address. Return to future meeting with possibilities.

7.0 CONFIDENTIAL ITEMS

7.1 Verbal Briefing on Land Economic Report and Summary of BHC Portfolio Review. Updated report to be brought to the following meeting.

8.0 FINANCIAL UPDATE

Briefing 2024 budget -received as information.

9.0 NEXT MEETING DATE: Wednesday March 26, 2025, Ted Langridge Room

10.0 MOTION TO ADJOURN

BHC25-15 Moved by P. Traut to adjourn at 10.42 am

CARRIED

Sharon Oakley

Recording Secretary

REQUEST FOR DECISION

Subject: Property Management Software Implementation



Presented to: BHC Board of Directors
Submitted by: Sharon Oakley, Manager
Housing Sustainability, and Heather Bolt, BHC
Operations Supervisor

Date: March 26, 2025
Agenda # 5.2

ADMINISTRATIVE RECOMMENDATION

The Board of Directors approve the implementation of the proposed property management software program.

BACKGROUND

Reason for Report

This report provides a high-level overview of a property management software program that enhances operational efficiency, streamlines processes, and improves tenant and property management functions.

SUMMARY OF ISSUE

The corporation's property management tasks, including historical and current ownership records, rental information, maintenance requests, tenant communication, and statistical reporting, are handled manually or through multiple disconnected systems. This fragmented approach leads to inefficiencies, an increased administrative workload, and a higher risk of errors. By implementing a comprehensive property management software program, we can centralize operations, streamline workflows, and ensure more accurate and comprehensive statistical reporting. This transition would improve productivity and enhance decision-making and service delivery.

As the BHC continues to grow and evolve, formal software implementation will immediately assist in the following key areas:

- **Automated Lease Management** – Tracks lease agreements, expiration dates, and renewals.
- **Maintenance Management** – Automating work orders and better managing long-term preventive maintenance plans.
- **Compliance and Document Storage** – Centralizes essential documents and ensures regulatory compliance.
- **Data Analytics and Reporting** – Generates reports to support informed decision-making.

The Banff Housing Corporation has engaged with **Arcori Software** to provide this service. Arcori is a Canadian property management tool in the building management sector for the past 25 years, specifically in the affordable housing sector. Arcori is the preferred software program used in building management of the BC Not-for-Profit Housing Association (BCNPHA), Whistler Housing Authority, and their most recent client, Canmore Community Housing. Their core function areas are:

- Property & Tenant Management (including ownership and rental portfolios, waitlist management)
- Document and Records Management
- Maintenance (includes day-to-day maintenance operations and preventive maintenance)
- Support for Specialized Government Programs

The BHC has successfully conducted a Privacy Impact Assessment (PIA) in collaboration with Arcori. A PIA is a critical process that identifies and addresses privacy risks in systems that collect, use, store, or share personal data, ensuring responsible data management and compliance with privacy regulations. The assessment has been reviewed and approved by the BHC, the Town of Banff's Manager of Housing Sustainability, the IT Coordinator, and the Information Governance (IG) Coordinator.

TIMELINE AND FINANCIAL IMPLICATIONS

The 2025 BHC approved budget includes a \$15,000 place marker for software implementation. The table below outlines the cost model over the next three years.

Arcori Property Management		Units	Cost per unit	Total	Implementation fee	GST	Total
2025	Rental Portfolio (Ti'nu and Moffat Mannor)	133	15	\$ 1,995	5000	\$349.75	\$ 7,344.75
2026	ADD Ownership Portfolio	349	15	\$ 5,235	waived	\$261.75	\$ 5,496.75
2027	ADD Wolf St (80 unit estimate)	429	15	\$ 6,435	waived	\$321.75	\$ 6,756.75

- Ongoing licensing, maintenance, support, and hosting services (\$15/unit).
- Units must be added at the beginning of contract revisions.
- 80-unit addition **estimate** for Wolf St used for the 2027 calculation.

Upon Board approval of the request the BHC will engage with Arcor to trigger the planning process. It is estimated that the planning stage will continue throughout Q2 and Q3 with implementation scheduled for Q4 (2025) or Q1 (2026) with onboarding the rental portfolio module, and maintenance management module.

RECOMMENDATION

It is recommended that BHC Board approve to proceed with procurement, onboarding, and deployment of Acori software to enhance operational efficiency and improve property management processes.

Attachments:

BRIEFING

Subject: Historical Overview of Fees and Services



Presented to: BHC Board of Directors
Submitted by: Heather Bolt, BHC Operations
Supervisor

Date: March 26, 2025
Agenda # 5.3

REASON FOR REPORT

This briefing is being submitted to the BHC Board for informational purposes, providing historical context regarding the fees, services, and notable changes within the ownership portfolio. Specifically, it outlines the updates to the application parameters, associated fees, and modifications that have taken place over time. The aim is to offer a comprehensive understanding of the factors that have shaped the current fee structure and policies, ensuring the Board is well-informed for future decision-making.

BACKGROUND

REGISTERED RESALE LIST (RRL) APPLICATION

- 2011: The application fee increased from \$25 to \$50, payable at the time of application processing.
- 2014: Residency points were capped at a maximum of 20 per applicant.
- 2020: A \$50 annual renewal fee was introduced, effective January 2021.
 - *Approximately 30 RRL participants responded to the renewal request, and the renewal fee was waived.*
- 2023: The Barrier-Free Eligibility Policy was implemented, defining priority access to barrier-free units within the portfolio.
- 2024: The mortgage pre-approval requirement was removed from the RRL application.
 - *Applicants must now provide mortgage pre-approval to confirm purchasing affordability before entering negotiations with a seller.*
- 2024: A first-time homebuyer priority for all resales was established, effective January 2025.

Application Point Criteria

Applicants (maximum of 2) are allocated points based on the following criteria:

- Two points for every year the applicant has lived in Banff.
- One point for every year the applicant has lived in the Bow Valley (extending from Lake Louise to Kananaskis).
 - ***Maximum residency points capped at 20 per applicant.***
- Ten points for each dependent (child or adult) who lives with the applicant on a full-time basis.
- Five points for each dependent (child or adult) who lives with the applicant on a part-time basis.
- Single parents can receive an additional 5 points for dependent children if they can demonstrate they have sole custody of the dependents.

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- Ten points will be awarded by application where all listed applicants do not own (personally, jointly, indirectly or through business assets) anywhere.

RESALE FEES (*fees are subject to GST*)

Price Restricted

- At development: The resale fee was set at \$1,000.
- 2006: The resale fee increased to \$2,150.
- 2013: A policy was introduced to apply an annual increase to the resale fee, matching the maximum annual price increase allowed for price-restricted properties (e.g., 2% for BHC properties with a 2% price cap); the resale fee increased to \$2,193.
 - *The 2% annual increase was never implemented.*
- 2024: The resale fee increased to 1% of the purchase price to the buyer effective January 2025.

Equity Share

- At development: The resale fee was set at \$1,000.
- 2006: The resale fee increased to \$2,500.
- 2013: The fee structure changed from a fixed amount to 0.6% of the full market value of the property.
- 2024: The resale fee increased to 1% of the purchase price to the buyer effective January 2025.

FAIR MARKET VALUE AND BOOKENDS

A working group was established in October 2009 to conduct a comprehensive review of the entire BHC portfolio, including its mandate, fees, services, and policies. This group consisted of three council members, eight BHC homeowners, and six public members, who met between November 2009 and June 2010 to analyze current practices and propose recommendations for the Shareholder's consideration and implementation.

Two significant outcomes of this process were the development of a clear method for determining the "fair market value" of equity share properties and outlining the conditions under which the BHC would consent to the deferral of equity during a home sale.

Previously, every home sale required direct approval from the BHC Board. This process was not only time-consuming but also lacked transparency, as decisions were made without defined policy or guidelines.

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The revised policy aimed to streamline the sales process while ensuring greater transparency, giving homeowners and prospective buyers a clear understanding of how property values were assessed and how sales transactions were processed. This not only improved efficiency but also sought to build public confidence by making the decision-making framework accessible and predictable, reinforcing a sense of fairness and accountability.

Outcome 1 - Fair Market Value (FMV) calculations on equity share properties:

- Two appraisals are required. The seller is responsible for arranging and payment of one appraisal, while BHC will coordinate the second.
- ***The fair market value is the average of the two appraisals.***
- If the appraisals differ by more than 8%, there will be a 48-hour review period while the homeowner and the Banff Housing Corporation discuss and decide whether either party wishes to obtain a third appraisal. Should either party obtain a third appraisal (at their own cost, unless both parties deem it necessary in which case the costs will be shared equally) the “Base Market Value” is the average of the three appraisals.

Outcome 2 – Bookends

The bookends were implemented to establish a range of pricing that provide homeowners security that BHC would automatically defer its equity and consent to the sale.

- **Upper limit:** 6% above the **fair market value** or 3% above the higher appraisal (whichever is *lower*).
- If a seller chooses to list the home above the bookends, the BHC can refuse to defer equity. The BHC has first right of refusal (FROR) on the property and can decide to purchase the property or allow the seller to buy the BHC equity share and remove the property from the inventory.
- **Lower limit:** 6% below the **base market value** or 3% below the lower appraisal (whichever is *higher*).
- **Clear outcomes:** If a qualified purchaser makes an offer for a sale value within the range, the BHC will consent to the transaction and will not refuse to defer its equity on the **basis of the price**. If a qualified purchaser makes an offer for a sale value above the range, the BHC may refuse consent to the transaction and refuse deferral of its equity on the basis of the price. The above process applies specifically to consent based on price. However, equity deferral can also be refused based on

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public policy. The choice to refuse equity deferral based on public policy can only be made for previously established and published public policy reasons.

BHC ADMINISTRATION FEE *(fees are subject to GST)*

All homeowners in the BHC portfolio agree that the BHC will have an operational fee structure which will continue to exist on an on-going basis which is outlined in all sublease agreements. As the BHC is a not-for-profit corporation, the annual administration fee was implemented to assist in offsetting some the operational costs of the corporation. This would include staffing, supplies, legal fees, board management, and audit management.

The sublease agreements outline in Article 3 how the administration fee is to be calculated.

BHC can charge an annual administration fee in “an amount determined by the Corporation from time to time.” This fee is not to exceed twenty-five cents per square foot of gross floor area, a definition of gross floor area is provided in the same Article.

Note: Peyto Place sublease agreement; Article 3

“TWENTY- FIVE (25) cents per square foot of floor area, or \$250, whichever is greater” and a definition of floor area is provided in the same Article.

Annual Administration Fee amounts

- Up to 2010: \$80
- 2011: \$165
- 2012: \$250
- 2013: \$252.50
- 2014: \$258.10
- 2015: \$275.14

Note: \$250 applied to Peyto Place

FORMS *(forms are subject to GST)*

Mortgage Consent

Form provided to Parks Canada, signed by the board of directors, confirming that the total mortgage charge on title does not exceed 95% of the owner’s equity interest in the property; outlined in Article 8 of the sublease agreement.

- **2004** - fee increased to \$250 from \$50
- **2024** - fee increased to \$350

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Subordination Agreement

Legal agreement between the BHC and the mortgage lending institution, signed by the board of directors, outlining terms surrounding bankruptcy or insolvency by the mortgagee; outlined in Article 12 of the sublease agreement.

- **2004** Fee increased to \$250 from \$50
- **2024** Fee increased to \$650

Sublease Assignment Consent

Form provided to Parks Canada, signed by the board of directors, confirming title holder name changes to the original sublease agreement.

- **2004** Fee increased to \$250 from \$50
- **2024** Fee increased to \$350

Postponement

An agreement provided to a mortgagee's lender, signed by the board of directors, that temporarily postpones a mortgage payout, or alters the priority of existing mortgages and allows a new charge to be prioritized over an existing one (specific to 2nd mortgages).

- **2004** Fee increased to \$250 from \$50
- **2024** Fee increased to \$350

Rental Consent

An administrative fee associated with the board review of a homeowner's request rental of their property under certain conditions.

- **2024** – fee increased to \$350
- **2013** – increase from no charge to \$250