



BANFF HOUSING CORPORATION

AGENDA ORDER OF BUSINESS

July 17, 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 ADOPTION OF PREVIOUS MINUTES & PUBLIC ATTACHMENTS
- 5.0 NEW BUSINESS
 - 5.1 Policy Review
 - 5.1.1 DRAFT Inheritance Policy
 - 5.1.2 Roommate Policy (review)
 - 5.1.3 DRAFT Fees and Charges policy
- 6.0 ADMINISTRATIVE STAFF UPDATES
 - 6.1 50 Wolf Open House / August 12, 2025
 - 6.2 BHC Administration
- 7.0 CONFIDENTIAL ITEMS
- 8.0 FINANCIAL
- 9.0 NEXT MEETING
 - Next Board meeting: August 21, 2025
- 10.0 MOTION TO ADJOURN

Agenda Distribution

1 Administration, 4 Public Members, 2
Town Council Members



BANFF HOUSING CORPORATION

MINUTES OF THE BANFF HOUSING CORPORATION

In-person / Zoom

June 19, 2025

BOARD MEMBERS PRESENT

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

BOARD MEMBERS ABSENT

Mark Walker	Public Member Director - Chair
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ADMINISTRATION PRESENT

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

ADMINISTRATION ABSENT

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. Petelle

2.0 CALL TO ORDER

BHC25-44 M. Petelle called the June 19, 2025, meeting of the Banff Housing Corporation to order at 8:32 a.m.

3.0 APPROVAL OF AGENDA

BHC25-45 Moved by P. Traut to approve agenda

CARRIED

4.0 ADOPTIONS OF MINUTES & PUBLIC ATTACHMENTS

BHC25-46 Moved by B. Pelham to approve the May 15, 2025, minutes as amended. **CARRIED**

5.0 NEW BUSINESS /DELEGATIONS

5.1 Briefing - Fees and Services review – 2026

BHC25-47 B. Pelham moved to add the Sublease Agreement fee of \$650.00 to the 2026 Fees and Services charges **CARRIED**

5.2 Briefing – Policy Development review

BHC25-48 K. Ram moved that the policy development timeline be incorporated in the annual BHC workplan. **CARRIED**

5.3 BHC Letter of Support to the Council for the 50 Wolf Street project.

BHC25-49 P. Traut moved to approve sending a letter of support to Town Council for inclusion in the June 23 agenda package, supporting the 50 Wolf Steet project. **CARRIED**

6.0 STAFF UPDATES

6.1 Verbal briefing on the 50 Wolf Street project provided as information.

7.0 CONFIDENTIAL ITEMS

8.0 FINANCIAL

9.0 NEXT MEETING DATE

AGM- Monday June 23, 2025

10.0 MOTION TO ADJOURN

BHC25-50 L. Aebig moved to adjourn at 10:31 a.m. **CARRIED**

Sharon Oakley

Recording Secretary

Administrative Policy

Banff Housing Corporation *Policy Name*

Policy BHC-A-TBA



Approved:		Administrative Responsibility:	BHC Administration
Replaces:	NA	Last Review Date:	
Modified:		Next Review Date:	

1.0 POLICY

The purpose of this policy is to explain the restrictions on inheritance of Banff Housing Corporation properties as outlined in Article 8, Alienation of the Sublease Agreement. This policy provides the rationale for that restriction and outlines the circumstances under which sublease assignments may be approved, reflecting modern household arrangements and supporting aging in place, while ensuring the BHC continues to meet its obligations and maintain compliance with residency and resale requirements.

2.0 SCOPE

This policy will apply to all BHC homeowners.

3.0 BACKGROUND

Article 8, Part A, sections i and ii, state that inheritance is not permitted with associated sections outlined below.

ARTICLE 8 - ALIENATION

- a. *The Sub-Lessee covenants and agrees that it, and upon the death of the Sub-Lessee, its personal representatives, shall not alienate, assign, mortgage, charge, convey, sell, transfer, license any occupation, part with the possession of or share the possession of the Lands, or any part thereof (hereinafter referred to as a "Sublease Disposition") unless:*
 - i. *the Sub-Lessee Disposition is to a Bona Fide Resident of the Town of Banff dealing at arms length with the Sub-Lessee.*
 - ii. *the Sub-Lessee obtains the prior consent in writing of both the Corporation and the Minister responsible for Parks Canada. The consent of the Corporation shall not be unreasonably withheld.*

Inheritance or the transfer of BHC homeownership through a will, i.e. "willing" a home to another person, is strictly prohibited as all sales and title changes must be approved by the BHC which directly contravenes the following areas:

- Article 8 of the Sublease Agreement
 - **Consent Requirement:** All sales and assignments of subleases require the consent of BHC. Inheritance bypasses this requirement, making it non-compliant
- Parks Canada eligible residency requirements
 - **Residency Eligibility:** The BHC is responsible for confirming that all homeowners are eligible residents as per Parks Canada guidelines. There is no assurance that a person who inherits a property would meet these requirements.
- The integrity of the resale process through the Registered Resale List
 - **Fairness in Resale:** The Registered Resale List ensures an equitable resale process for eligible purchasers. Allowing inheritance undermines the integrity of this process.

4.0 STANDARDS

4.1 Sublease Assignment Consent

BHC recognizes evolving household dynamics and supports aging in place. Therefore, BHC will approve sublease assignment consents beyond traditional marital updates or property sales. These may include:

- Adult children (18+) who currently reside in the home as their primary residence AND
- Individuals who are eligible residents under the National Parks Act

Note: Residing in a property does not establish eligible residency. Proof of residency eligibility is required for all assignment approvals.

4.2 Ongoing Requirements

All individuals listed on title must:

- Occupy the BHC property as their primary residence
- Be eligible residents under the National Parks Act

4.3 Equity and Estate Rights

While ownership of the leasehold interest in a BHC property cannot be inherited, homeowners retain full rights to direct the proceeds from the sale of their equity share in the property through their estate planning. Proceeds may be willed to any party the homeowner chooses.

5.0 RESPONSIBILITIES

Banff Housing Corporation is responsible for implementing, monitoring, and evaluating this policy

6.0 RELATED DOCUMENTS

Sublease Assignment



Generic Equity
Share Sublease Sam

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.

DRAFT

Administrative Policy

Banff Housing Corporation Roommate Policy

Policy BHC-A-1004



Approved:	May 24, 2013	Administrative Responsibility:	BHC Administration
Replaces:		Last Review Date:	January 10, 2014
Modified:		Next Review Date:	

1.0 POLICY

The purpose of the BHC is to help the Town of Banff maintain a healthy and balanced community. The BHC does this, in part, by providing value-priced homeownership opportunities to eligible residents of Banff based on a prioritized list. It is imperative that the BHC ensures that BHC properties are owner occupied, as the alternative would defeat the purpose of the BHC's mandate and in so doing would ignore obligations to current BHC homeowners, prioritized re-sale list applicants, and the community at large.

2.0 BACKGROUND

The BHC recognizes that Sub-lessees (homeowners) may choose to have roommates. The BHC's Sublease agreement does not speak to the issue of roommates in a BHC property. The sublease refers to the fact a homeowner may be absent from their property for a window of time and therefore the Board deems it appropriate to develop a policy on how long a roommate can be in the property in the absence of the homeowner before being considered a renter rather than a roommate.

Article 4 of the sublease agreement states that the Sub-lessee will use the: "lands for the sole purpose of the primary residence of the Sub-lessee"; and that "any dwelling upon the Lands shall be continuously occupied as the Primary Residence of the Sub-Lessee, except that the unit may remain vacant for a maximum period of SIX (6) consecutive months in any TWELVE (12) MONTH period, or such longer time as the Corporation may authorize in writing, during the Term of this Sublease". The exception to this Sublease condition is if the Sub-lessee has received written rental approval from the BHC Board.

Article 4a) iii) does state that the Sub-lessee's co-habitants are permitted to co-habit the lands with the Sub-lessee however the sublease's definition of co-habitants does not include roommates.

3.0 SCOPE

This policy applies to all homeowners in the BHC portfolio.

4.0 DEFINITIONS

4.1 Roommate(s): A roommate(s) is an individual (s) who jointly occupies the homeowner's primary residence and shares the use of the amenities with the

homeowner. For the purposes of this policy a roommate must have occupied the residence for a minimum of ninety (90) consecutive days.

5.0 RESPONSIBILITIES

5.1 The Banff Housing Corporation is responsible for:

a) implementing, monitoring, and evaluating this policy.

5.2 The Banff Housing Corporation Board is responsible for approval of this policy.

6.0 STANDARDS

The BHC recognizes a homeowner can be absent from their residence for a window of time, over and above the casual weekend away, for any reason. In instances where the homeowner is absent from their residence a roommate can be in the property in the absence of the homeowner for up **to eight (8) weeks in total during a twelve-month period** without the homeowner being in default of their Sublease obligations per Article 4. If the homeowner intends on being absent from the property for more than eight (8) total weeks and have their roommate remain at the property, then rental permission from the BHC Board will be required as per the BHC's rental policy. The Board may consider exceptions to this policy for work related absences resulting from Banff based employment.

7.0 RELATED DOCUMENTS

7.1 Sublease Agreement, Article 4 (ai) and (iv)

“any dwelling upon the Lands shall be continuously occupied as the Primary Residence of the Sub-Lessee, except that the unit may remain vacant for a maximum period of SIX (6) consecutive months in any TWELVE (12) MONTH period, or such longer time as the Corporation may authorize in writing, during the Term of this Sublease;”

“all occupants of the Lands shall be Bona Fide Residents.”

7.2 BHC Rental Policy BHC-A-1005

Administrative Policy

Banff Housing Corporation Fees and Charges

Policy BHC-A-TBA



Approved:	Date	Administrative Responsibility:	
Replaces:		Last Review Date:	
Modified:	Date	Next Review Date:	

1.0 POLICY

Under Banff Housing Corporation Bylaw 1-4, Section 9, part 9.2, it is established that;

9.2 The Corporation shall conduct its business in a user pay manner with profits, if any, applied to promoting the objects of the Corporation.

This policy outlines the types of fees, and the circumstance under which fees are payable that are associated with the BHC ownership portfolio based on a cost recovery model for services provided.

All fees and charges are subject to GST payable.

2.0 SCOPE

BHC fees and charges are applicable to all BHC owners and applicants.

3.0 RESPONSIBILITIES

Banff Housing Corporation Administration is responsible for:

- a) Implementing and monitoring this policy.

Banff Housing Corporation Board of Directors is responsible for:

- a) Review each Q2 on an annual basis to assess for continue cost recovery for programs, services, and operation sustainability.

5.0 Fees and Charges

- All fees are effective January 1, 2025
- All fees and charges are subject to GST payable

TYPE	COST	PAYABLE
Mortgage consent	\$350	at time of service
Sublease assignment	\$650	at closing
Sublease assignment consent	\$350	at title change
Postponement	\$350	at time of service
Subordination agreement	\$650	at closing

Resale Fee (equity share and price restricted)	1% of the purchase price to buyer	at closing
Rental consent	\$350	at request date
Registered Resale List Application (RRL)	\$50	at processing date
Annual Administration Fee	\$250 (Peyto Place & Aster) \$257.14 (all other developments)	annually
Administration Fee Late Penalty Rate	\$30 (on outstanding balances)	annually
Administration Fee Late Penalty Interest	Prime +1 % on outstanding balance	annually

8.0 RELATED DOCUMENTS

Banff Housing Corporation Bylaw 1-4.



BHC Bylaw 1-4
2024.pdf

This policy shall be in effective on the date it is approved by the Banff Housing Corporation Board.