

Strategic Plan | 2022-2025



Canmore Community Housing

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INTRODUCTION

Once a small mining town, Canmore is now an upscale recreational-based community which has experienced considerable growth and development. Tourism has become the cornerstone of the economy with a construction industry primarily serving the high-end condominium and custom home building markets. A challenge to this growth is that for many residents and workers, Canmore has become unaffordable and lacks housing options.

A healthy housing market requires diverse rental and ownership options that are appropriate and affordable to the individuals and families who create and sustain a community. Canmore has some of the highest housing costs in Canada which has created a gap between what moderate income households can afford to pay for housing and the cost of housing. Affordable housing and the availability of the same remains an important issue facing the Town of Canmore.

Canmore Community Housing (CCH) is a non-profit municipal corporation established in 2000 by the Town of Canmore to provide housing solutions for a healthy and balanced community. The scope and range of housing challenges are too complex for any one organization to solve alone. CCH must collaborate and partner with the municipality, housing agencies, the housing industry, the business community, and other orders of government as it carries out its vision, mission and mandate.

The 2022-2025 Strategic Plan sets the direction for the work the organization will undertake over the next three years and lays the foundation for the next 10-15 years. It outlines the organization’s approach to address the housing affordability gap while allowing CCH to adapt and respond to changing markets and demand.

DEFINITIONS

Social Housing: is housing whose occupant(s) either: receive a direct subsidy from a federal or provincial social housing program, or; whose housing provider itself receives an on-going direct subsidy from either the federal or provincial government to offset the capital and/or annual operating expenses associated with providing the social housing unit.

Vital Homes Program: is a range of housing types and tenure made available through CCH to eligible persons at below market purchase prices and rental rates, which shall be maintained as the occupant’s primary residence.

OUR VISION

Canmore has a strong and diverse housing market that supports its economic and social well-being and sustainability.

OUR MISSION

To bridge the gap in Canmore between social housing and market housing through long-term housing options for Canmore’s resident workers.

OUR MANDATE

1. **Planning and Development:** CCH plans for, acquires and develops affordable housing to expand the inventory for its housing programs.
2. **Housing Programs:** CCH develops and administers programs to manage the inventory, sale and rental of Vital Homes housing, and other programs including a Matching Down Deposit Program (MDDP) and Accessory Dwelling Grant Program (ADGP)
3. **Research and Advice:** CCH provides research and advice on housing planning, programs, policy, and needs.

GOALS	STRATEGIC INITIATIVES
<p>A. INCREASE THE SUPPLY OF VITAL HOMES PROGRAM HOUSING</p>	<ol style="list-style-type: none"> 1. Complete Peaks Landing Development 2. Determine whether TSMV lands held as land inventory should be developed 3. Complete Master Planning of Palliser lands with the Town of Canmore, Stonecreek properties, and other stakeholders 4. Evaluate whether CCH needs to increase the number of units in its Vital Homes rental portfolio 5. Identify land availability for future Vital Homes developments
<p>B. DELIVER VITAL HOMES PROGRAM THAT MEETS THE NEEDS OF CANMORE RESIDENTS</p>	<ol style="list-style-type: none"> 1. Transition the Wolf Willow units held in the Vital Homes rental portfolio into the Vital Homes homeownership portfolio 2. Review the Vital Homes Ownership and Rental program criteria on an on-going basis. Evaluate options to best assist CCH Vital Homes renters/homeowners move through the housing continuum 3. Create a CCH Action Plan document to investigate gaps in Canmore housing market and create strategies to address identified shortfalls 4. Investigate software options for on-line applications and waitlist management for all Vital Homes Programs
<p>C. COMMUNICATIONS</p>	<ol style="list-style-type: none"> 1. Monitor website and social media activity to gauge interest in CCH programs 2. Investigate options for hiring a third party to build, oversee and manage social media channels to best promote CCH developments

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2022	2023	2024	Funding Source
A. INCREASE THE SUPPLY OF VITAL HOMES PROGRAM HOUSING	1. Complete Peaks Landing Development	Managing Director (MD)	<ul style="list-style-type: none"> Complete Peaks Landing development Complete necessary warranty work post occupancy 	Q1	Q1		Credit Facility with Lender
	2. TSMV lands held as land inventory	MD CCH Board	<ul style="list-style-type: none"> Determine whether to develop the lands or to dispose of the lands If to be developed determine whether it is homeownership or rental units 	Q3			Credit Facility with Lender if proceeding with development
	3. Complete Master Planning of Palliser lands with Town of Canmore, Stonecreek properties, and other stakeholders	MD Town of Canmore Stonecreek Other stakeholders	<ul style="list-style-type: none"> Engage Town of Canmore, Stonecreek and other stakeholders properties to confirm initiative will move forward Create terms of reference for Master Planning session with stakeholders Hold Master Planning sessions 	Q4	Q2	Q3 - Q1	Vital Homes Reserves
	4. Evaluate whether CCH needs to increase the number of units in its Vital Homes rental portfolio	MD CCH	<ul style="list-style-type: none"> Evaluate the impact that Rundle House and Vue have had on purpose-built market rental rates and availability Determine whether CCH will develop more Vital Homes rental property 	Q4	Q2		CCH Operating Budget

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2022	2023	2024	Funding Source
A. INCREASE THE SUPPLY OF VITAL HOMES PROGRAM HOUSING	5. Identify land availability for future Vital Homes developments	MD Town Staff	<ul style="list-style-type: none"> Work with Town of Canmore to identify potential sites for future developments 	On-Going			CCH Operating Budget
B. DELIVER VITAL HOMES PROGRAM THAT MEETS THE NEEDS OF CANMORE RESIDENTS	1. Transition the Wolf Willow units held in the Vital Homes rental portfolio into the Vital Homes homeownership portfolio	MD Housing Program Manager	<ul style="list-style-type: none"> Evaluate ability to transition the CCH held Wolf Willow units into the Vital Homes homeownership portfolio 	Q1			CCH Operating Budget
	2. Review the Vital Homes Ownership and Rental program criteria on an on-going basis	MD Housing Program Manager Rental administrator	<ul style="list-style-type: none"> Review Vital Homes rental eligibility criteria Review Vital Homes Homeownership criteria Evaluate options to best assist CCH Vital Homes renters/homeowners move through the housing continuum 	Q2	Q2	Q2	CCH Operating Budget

GOALS	STRATEGIC INITIATIVES	WHO	SPECIFIC ACTIONS	2022	2023	2024	Funding Source
B. DELIVER VITAL HOMES PROGRAM THAT MEETS THE NEEDS OF CANMORE RESIDENTS	3. Create a CCH Action Plan document to investigate gaps in Canmore housing market and create strategies to address identified shortfalls	MD/Board Housing stakeholders as identified by CCH (e.g. BVRH)	<ul style="list-style-type: none"> Identify key stakeholders Create terms of reference for Action Plan Secure funding to complete Action Plan Investigate feasibility of common amenity housing 	Q3 Q4	Q1 Q3		Vital Homes Reserves
	4. Investigate software options for on-line applications and waitlist management	MD CCH staff	<ul style="list-style-type: none"> Investigate options available 	Q3			CCH Operating Budget
C. COMMUNICATIONS	1. Investigate options for hiring a third party to build, oversee and manage social media channels to best promote CCH developments	MD CCH staff	<ul style="list-style-type: none"> Investigate options available Issue RFP if necessary Award contract 	Q1 Q1 Q2-Q3			CCH Operating Budget
	2. Monitor website and social media activity to gauge interest in CCH programs	MD CCH Staff	On-Going		On-Going		CCH Operating Budget

CCH 2022 -2024 Operating Budget			
Motion 2021.062 as Amended			
		2022 Budget	2023 Budget
			2024 Budget
OPERATING BUDGET			
GENERAL ADMINISTRATION			
General Revenues			
	Town of Canmore transfer	450,000	450,000
	Transfer from CCHC Reserves	35,000	40,000
	Town of Canmore rent in kind (non cash)	25,620	25,620
	Interest Income Operating Account + Operating Reserve	6,500	6,000
	Interest Income Hector Operating	1,200	1,200
	Interest Income McArthur Place Operating	750	750
	Interest Income BMO Account	<u>5,000</u>	<u>4,000</u>
	General Revenues	<u>524,070</u>	<u>527,570</u>
			<u>530,570</u>
General Expenses			
Human Resources			
	Salaries and Benefits	-420,000	-423,000
	Contract Labour - Administration	-6,180	-6,365
	Professional Development	-4,400	-4,400
	Human Resource Expenditures	<u>-430,580</u>	<u>-433,765</u>
			<u>-435,956</u>
Administration			
	Advertising & Marketing	-2,000	-2,000
	Bank Charges	-300	-300
	Board Administration	-1,700	-1,700
	Insurance	-3,150	-3,260
	Meals and Entertainment	-1,500	-1,500
	Office Services	-7,000	-7,000
	Office Rental	-31,500	-31,500
	Office Supplies	-3,000	-3,000
	Professional Fees	-21,000	-22,000
	Telephone, Fax, Net	-2,500	-2,575
	Travel, Conferences	-3,000	-3,000
	Computer Software	-2,500	-2,500
	Computer Equipment	-3,090	-3,183
	Furniture and Fixtures/Leasehold Improvements	-1,500	-1,500
	Administration Expenditures	<u>-83,740</u>	<u>-85,018</u>
	Total Administration and HR expenditures	<u>-514,320</u>	<u>-518,784</u>
			<u>-522,266</u>
	SURPLUS/(DEFICIT) AFTER GENERAL EXPENSES	9,750	8,786
			8,304
OTHER PROGRAMS			
	Sale Revenues	37,500	37,500
	Sale Expenditures	-5,600	-5,600
	Other Project/Program Expenditures	-20,000	-20,000
	Property Expenditures		
	TSMV 201 & 205 Stewart Creek Rise	-1,000	-1,000
	Palliser Lot 7	-4,000	-4,120
	PAH Property Expenditures	-30,600	-30,720
	SURPLUS/(DEFICIT) OTHER PROGRAMS	6,900	6,780
			6,656
OPERATING SURPLUS/(DEFICIT)			
	GENERAL ADMINISTRATION	9,750	8,786
	OTHER PROGRAMS	6,900	6,780
	THE HECTOR RENT PROGRAM	11,984	6,867
	MARTHUR PLACE RENT PROGRAM	110,404	99,306
	1850 PALLISER TRAIL	<u>5,242</u>	<u>5,162</u>
			<u>5,131</u>
	Projected Cash Surplus/(Deficit)	144,280	126,902
	Surplus Transfer to operating revenue	-35,000	-40,000
			-44,000
	Net Cash Surplus/(Deficit)	<u>109,280</u>	<u>86,902</u>
			<u>69,390</u>