



**Board of Directors Meeting Agenda  
Classroom  
May 4, 2023  
3:00 p.m. – 5:00 p.m.**

**1. Consent Agenda**

Approval of May 4, 2023 Agenda  
Approval of the April 10, 2023 Board Meeting Minutes  
Approval of the April 27, 2023 Board Meeting Minutes

**Motion:** That the Board accept the March 30, 2023 Consent Agenda as presented.

**2. Business Arising from Minutes**

**3. April 2023 Management Report**

- Note administration has several information updates contained within the Management Report that the Board may wish to discuss more fully so it has been removed from the consent agenda and placed as a stand alone item on the agenda.

**4. New Business:**

**a. Potential Land Purchase – in camera**

**Motion:** That the Board take the meeting in-camera to prevent disclosure of information that may be harmful to CCH's business interests.

**5. Motion Resolution Action List - no outstanding resolutions:**

**6. Meeting Adjournment**

*A majority of the Directors in office shall constitute a quorum. In the case of an equality of votes, the Chair shall be entitled to a second or casting vote.  
(Articles of Association s45)*



**Board of Directors Meeting Minutes  
The Classroom – Civic Centre  
April 10, 2023  
3:00 p.m. – 4:00 p.m.**

**Board Members in Attendance:** Rob Murray Todd Kunst  
Jamie Findlay Tanya Foubert  
Sean Krausert

**Board members Absent:** Jeff Mah, Wade Graham, Jessie Fonseca

**Others in Attendance:** Lisa de Soto, CCH

Rob Murray called the meeting to order at 3:00pm

**1. Consent Agenda**

**Motion 2023.043:** Moved by Tanya Foubert that the Board accept the April 10, 2023 Consent Agenda with minutes as amended to correct spelling of “administration”.

**CARRIED**

**2. Business Arising from Minutes** None.

**3. New Business:**

**a. Executive Director Position Profile**

**Motion 2023.044:** Moved by Rob Murray that the Board approve the Executive Director Position Profile and Marketing Document prepared by Human Edge Executive Search, as amended.

**CARRIED**

**b. Executive Director Compensation Package – CONFIDENTIAL**

**Motion 2023.045:** Moved by Todd Kunst that the Board go in-camera as disclosure of this information could be harmful to the business interests of the organization (s25)

**CARRIED**

**Motion 2023.046:** Moved by Todd Kunst that the Board come out of in-camera

**CARRIED**

**Motion 2023.047:** Moved by Tanya Foubert that the Board approve the Executive Director Salary Range as presented.

**CARRIED**



# CANMORE COMMUNITY HOUSING

c. **Recruitment Sub-committee – confirmation of membership and authorization to hire.**

**Motion 2023.048:** Moved by Rob Murray that the following Board and administrative personnel be appointed to the Recruitment Sub-committee and that the committee be authorized to work with the selected Recruiter to complete all aspects of the recruitment process for the new Executive Director position including but not limited to interviewing, reference checking, final candidate selection, and contract negotiation.

1. Rob Murray, 2. Wade Graham, 3. Tanya Foubert,

4. Todd Kunst, 5. Lisa de Soto

**CARRIED**

**4. Motion Resolution Action List - no outstanding resolutions**

**5. Meeting Adjournment**

**Motion 2023.049:** Moved by Sean Krausert that the meeting be adjourned at 3:55 pm **CARRIED**

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Managing Director

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Chair



# CANMORE COMMUNITY HOUSING

**Board of Directors Meeting Minutes  
Virtual Meeting  
April 27, 2023  
3:00 p.m. – 4:00 p.m.**

**Board Members in Attendance:** Todd Kunst      Tanya Foubert  
Jamie Findlay      Jessie Fonseca  
Wade Graham      Jeff Mah

**Board members Absent:** Sean Krausert, Rob Murray

**Others in Attendance:** Lisa de Soto, CCH  
Michelle Lutz, Calvin Scott, Avail CPA

Jessie Fonseca, Vice Chair called the meeting to order at 3:03pm

## 1) Agenda Approval

**Motion 2023.050:** Moved by Todd Kunst to approve the April 27, 2023 Agenda as amended to replace 2021 with 2022 in the title of item 3a and in the accompanying staff report.

**CARRIED**

## 2) Business arising from Minutes – None

## 3) Reports:

- a. **CCH 2022 Audited Financial Statements** – Michelle Lutz, CPA and Calvin Scott, both with CCH’s audit firm Avail CAP presented the 2022 Audited Financial Statements and answered questions from the Board.

**Motion 2023.051:** Moved by Wade Graham that the Board approve the CCH 2022 Audited Financial Statements as presented.

**CARRIED**

## 4) New Business - None

## 5) Motion Resolution Action List – all complete

## 6) Meeting Adjournment

**Motion 2023.052:** Moved by Jeff Mah that the meeting be adjourned at 3:32 pm

**CARRIED**

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Managing Director

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Chair



# CANMORE COMMUNITY HOUSING

**DATE OF MEETING:** May 4, 2023 **Consent Agenda**

**SUBJECT:** Management Report

**RECOMMENDATION:** For information

**EXECUTIVE SUMMARY**

**1.0 OPERATIONS UPDATE**

<b>CCH OPERATIONS REPORT</b>										
<b>March 2023</b>										
	OWN Program			RENT Program						
<b>Wait List:</b>	170	+12 over last month		142					+40 over last month	
<b>Applications YTD:</b>	41	+13 over last month +32 over STLY		74					+35 over last month +48 over STLY	
<i>Applications Received/Processed 2022:</i>	<i>72</i>			<i>154</i>						
<b>Inquiries YTD:</b>	76	+20 over last month +43 over STLY		116					+39 over last month +63 over STLY	
<i>Inquiries 2022:</i>	<i>227 Total</i>			<i>238 Total</i>						
<b>Current Occupancy:</b>				100%	Hector	100%	McArthur	100%	Wolf Willow	100% NLCC
<b>Total Vital Home Units:</b>	162	No units for sale in March 2 units from Spring Creek were onboarded to the Program		60		48		9		1
<b>Turnover YTD:</b>	3%	5		2%	1	10%	5	10%	1	0% 0
<i>Turnover 2022:</i>	<i>12%</i>	<i>19 sales (19/157)</i>		<i>18%</i>	<i>11 Units (11/60)</i>	<i>31%</i>	<i>15 units (15/48)</i>	<i>30%</i>	<i>3 Units (3/9)</i>	<i>0% 0</i>
↑ Above numbers updated as of March 31, 2023 ↑										



Theresa Bolton, Interim Operations Manager has prepared a series of tables (see Attachment #1) to this Management Report) to inform the Board on the current rental market vs the CCH Rent Portfolio. The tables provide details of the rent associated to income that CCH tenants pay and CCH rent rates vs market rates. They also demonstrate the connection CCH tenants have to Canmore and the family types that are living within the Program. Theresa will attend the meeting to present the material and answer questions.

## **2.0 CCH VITAL HOMES SALES – March/April 2023**

### **Sold or conditionally sold:**

- 101 125D Dyr gas Lane (Wolf Willow), 2 bedroom ground floor unit, \$281,000, possession May 1, 2023

### **Current listings/showings:**

- #101, 125G Dyr gas Lane 1bedroom + Den (common room conversion unit) \$290,000
- #202, 125H Dyr gas Lane 3 bedroom unit \$361,500
- #207, 505 Spring Creek Drive (Glacier Rock Lodge) 2 bedroom unit \$575,000

## **3.0 OTHER**

### **1. Executive Director Recruitment Update (from HumanEdge Executive Search)**

- Engaged HumanEdge advisor network – April 10-21
- Posted Position Profile on: CCH Website, Town of Canmore website, Alberta Municipalities website, Indeed, LinkedIn and social media distribution
- Shared the opportunity with a dozen Bow Valley stakeholder groups for sharing in their networks (e.g. BOWDA, Chamber, Downtown Business etc.).
- Commenced outreach and direct calls to potential candidates in relevant sectors primarily in Alberta, BC, and Ontario with secondary passive outreach to national market.
- The following timelines are projected:
  - Applicant vetting / qualifying interviews completed by May 5
  - Formal interviews of selected candidates ('long-list') completed by May 19
  - Presentation of the shortlisted candidates to Selection Committee week of May 22
  - Proposing shortlisted candidate interviews (with all of selection committee present) during the week of June 5
  - Potential candidate offer by June 12

### **2. Social Media Contract Update (Business Plan Goal C1)**

- The RFP closed the week of April 17.
- A total of 7 proposals were received, including 3 from local individuals/firms
- Administration evaluated the proposals based on the following criteria:
  - i. Experience with similar projects including references



# CANMORE COMMUNITY HOUSING

- ii. Methodology and approach to work
  - iii. Community and housing issue familiarity/understanding
  - iv. All in cost
- Based on the evaluation, the contract has been awarded to James Kendal, a Canmore resident and entrepreneur. James has senior management experience in Tourism, Hotel, Fitness, Restaurant and Retail operations. He currently runs the social media content and website management for The Yoga Lounge and did the same for the Cellar Door until 2022 and while he was managing partner for Tapas Restaurant.

### 3. 205 Stewart Creek Landing Rezoning (Business Plan Goal A2)

- The CCH owned parcels in Three Sisters have now been consolidated into one parcel with municipal address assigned as 205 Stewart Creek Landing.
- McElhane Engineering was retained to plot possible building footprint configuration based on the current zoning of R3 SC and the footprint of the Willow Townhouse Units constructed at Hawks Bend (see Attachment #2).
- Given the front and rear set-backs of this district, the irregular shape of the corner “nose” parcel obtained from the Town offers provides little added development benefit.
- As a result, administration has retained Findlay Group Architects to review and advise on whether a Direct Control (DC) zoning, with reduced set-backs could improve the development potential of the property.
- Unfortunately, given the timeframe anticipated to complete this work in addition to the time needed to rezone the property (~ 4-6 months), we will not meet the schedule for development outlined in the recently approved Business Plan. However, a modification of the timeline by one quarter for each activity should still be doable.

#### TSMV CCH lands development

- Complete the re-zoning of the subject lands by [Q2-Q3](#)
- Initiate EOI for qualified firms in [Q3Q4](#)
- Begin Design/Build Request for Proposal (RFP) by [Q4-Q1 2024](#)
- Award contract for the development of Vital Homes units by end of [Q4Q1 2024](#)
- Secure development financing by [Q1-Q2 2024](#).

### 4. Sustainable Build initiative (Business Plan Goal A3 and Goal D3)

- Administration has participated in two meetings with representatives from the Biosphere Institute, BOWDA and the Bow Valley Climate Action Group to discuss opportunities for advancing sustainable building practices in housing projects throughout the valley.
- Following these discussions and in reflection on how best to advance CCH objectives related to upcoming projects, Administration believes it’s best to fund project specific research rather



# CANMORE COMMUNITY HOUSING

than broad based research that would apply across the housing spectrum.

- To that end, administration is considering issuing a proposal call for a District Energy or Geothermal Energy Feasibility Study for the Palliser Area. The study will be funded by the special projects reserve and will seek to answer the following questions:
  - What is the development density needed to make a district energy system economically viable?
  - Can district energy be coupled with renewable energy sources such as solar and geothermal energy?
  - What is the solar and geothermal energy potential of the Palliser area?
  - What development footprint would be required for a district energy facility?
  - Can district energy systems be phased with development?
  - What is the energy and cost savings potential of a district energy system in the Palliser area?

## **5. Potential Private/Public Sector Partners**

- Administration met with the owners of two parcels of land on Three Sisters Drive that are currently being considered for rezoning by the Town. Should the rezoning be approved, and the project pro-forma prove feasible, the owners are interested in the density bonus structure which would see up to 2 units (of a possible 12 units) be designated as Vital Homes.
- A meeting was held with Ebony Remple, Executive Director for the YWCA to learn more about their Higher Ground Project and how CCH might partner with them on a build in the Palliser area. It's still early days, however there's definite synergies to explore and possibilities to partner with the Town as well on the development in the moustache lands.
- I've also reached out to the developer of #1 Industrial Place to inquire if there's interest to partner with CCH on the 52 units of employee housing proposed for the development. I received a positive response and was advised they'll get back to me once their DP is in place, expected in the next couple of weeks.

## **4.0 TOWN OF CANMORE UPDATE**

Whitney Smithers will provide a verbal update on:

- CCH Build Rate (See Attachment #3)
- Housing Accelerator Fund (HAF)
- 2.3 Hectare land transfer from Province to the Town for affordable housing

**Prepared by:** Lisa de Soto, Strategic Leadership Advisor

**Prepared on:** May 1, 2023



Tenant Overview The Hector-April 2023							Stats		
Unit	Size	Income	Rent	Connection	Rent as a % of Income	Family Type			
A203	*Bachelor	\$ 24,936	\$ 848	3	41%	1	Rent Range \$806-\$965 Average Rent \$888 Average Rent as a % of Income-37%	Average % below Market-28%	
A303	*Bachelor	\$ 42,069	\$ 965	4	28%	1			
B202	*Bachelor	\$ 21,859	\$ 852	4	47%	1			
B207	*Bachelor	\$ 22,304	\$ 852	3	46%	1			
B302	*Bachelor	\$ 46,816	\$ 850	3	22%	1			
B307	*Bachelor	\$ 26,915	\$ 806	4	36%	1			
C202	*Bachelor	\$ 28,192	\$ 965	1	41%	1			
C302	*Bachelor	\$ 30,845	\$ 965	1	38%	1			
Current Vacant Unit									
A101	1Bdrm	\$ 20,487	\$ 1,005	4	59%	1	Rent Range \$850-\$1120 Average Rent-\$1027 Average Rent as a % of Income-37%	Average % below Market-47%	
A201	1Bdrm	\$ 26,513	\$ 1,076	1	49%	1			
A202	1Bdrm	\$ 57,294	\$ 948	3	20%	1			
A206	1Bdrm	\$ 47,000	\$ 1,048	1	27%	1			
A301	1Bdrm	\$ 35,417	\$ 1,100	1	37%	1			
A302	1Bdrm	\$ 38,000	\$ 974	1	31%	1			
A306	1Bdrm	\$ 42,857	\$ 1,119	1	31%	1			
B103	1Bdrm	\$ 26,390	\$ 958	1	44%	1			
B104	1Bdrm	Current Vacant Unit							
B203*	1Bdrm	\$ 22,525	\$ 1,120	1	60%	1			
B204	1Bdrm	\$ 46,466	\$ 1,077	3	28%	1			
B205	1Bdrm	\$ 37,014	\$ 1,098	2	36%	1			
B206*	1Bdrm	\$ 26,963	\$ 852	4	38%	1			
B210	1Bdrm	\$ 64,797	\$ 1,008	1	19%	3			
B211	1Bdrm	\$ 49,917	\$ 1,098	1	26%	1			
B303*	1Bdrm	\$ 30,531	\$ 850	1	33%	1			
B304	1Bdrm	\$ 38,878	\$ 1,105	1	34%	1			
B305	1Bdrm	\$ 26,252	\$ 1,100	3	50%	1			
B306*	1Bdrm	\$ 51,661	\$ 880	1	20%	1			
B310	1Bdrm	\$ 45,796	\$ 1,075	1	28%	1			
B311	1Bdrm	\$ 43,124	\$ 1,098	2	31%	1			
C103	1Bdrm	\$ 61,603	\$ 971	1	19%	3			
C203	1Bdrm	\$ 27,725	\$ 911	3	39%	1			
C204	1Bdrm	\$ 57,381	\$ 1,075	2	22%	1			
C205	1Bdrm	\$ 41,799	\$ 1,028	3	30%	1			
C303	1Bdrm	\$ 49,639	\$ 974	1	24%	1			
C304	1Bdrm	\$ 20,454	\$ 1,100	3	65%	1			
C305	1Bdrm	\$ 13,744	\$ 1,081	3	94%	1			
A204	2 Bdrm	\$ 74,081	\$ 1,521	1	25%	3	Rent Range \$1153-\$1551 Average Rent \$1425 Average Rent as a % of Income-45%	Average % below Market-48%	
A102	2Bdrm	\$ 66,171	\$ 1,307	1	24%	2			
A205	2Bdrm	\$ 78,992	\$ 1,521	1	23%	4			
A304	2Bdrm	\$ 48,055	\$ 1,507	1	38%	5			
A305	2Bdrm	\$ 87,350	\$ 1,480	1	20%	4			
B102 BF	2Bdrm	\$ 47,690	\$ 1,153	3	29%	1			
B105 BF	2Bdrm	\$ 65,661	\$ 1,200	1	22%	4			
B201	2Bdrm	\$ 41,537	\$ 1,335	1	39%	4			
B208	2Bdrm	\$ 33,106	\$ 1,389	1	50%	2			
B209	2Bdrm	\$ 78,418	\$ 1,480	1	23%	4			
B212	2Bdrm	\$ 80,490	\$ 1,521	1	23%	5			
B301	2Bdrm	\$ 89,934	\$ 1,396	1	19%	5			
B308	2Bdrm	\$ 88,397	\$ 1,521	1	21%	3			
B309	2Bdrm	\$ 17,375	\$ 1,551	1	107%	2			
B312	2Bdrm	\$ 131,049	\$ 1,521	1	14%	5			
C102	2Bdrm	\$ 13,314	\$ 1,194	1	108%	4			
C201	2Bdrm	\$ 12,683	\$ 1,484	1	140%	4			
C206	2Bdrm	\$ 19,200	\$ 1,507	2	94%	2			
C301	2Bdrm	\$ 64,506	\$ 1,396	1	26%	4			
C306	2Bdrm	\$ 32,877	\$ 1,510	2	55%	2			
A103	3Bdrm	\$ 128,821	\$ 1,750	1	16%	4	Rent Range \$1635-\$1735 Average Rent-\$1726 Average Rent as a % of Income-31%	Average % below Market-56%	
B101	3Bdrm	\$ 74,359	\$ 1,732	1	28%	4			
B106	3Bdrm	\$ 39,471	\$ 1,785	1	54%	4			
C101	3Bdrm	\$ 77,486	\$ 1,635	1	25%	4			

Connection	
1	Employed 38
2	Self Employed 5
3	Retired 11
4	Disability 5
5	Homemaker 0
6	BV Employee 0

Family Type	
1	Single 33
2	Single Parent 5
3	Couple NC 4
4	Couple,Kids 12
5	Unrelated Adult 4

**Tenant Overview  
McArthur Place-April 2023**

Unit	Size	Income	Rent	Connection	Rent as a % of Income	Family Type	Stats	
A102	1Bdrm	\$ 49,219	\$ 1,230	1	30%	1	Rent Range \$1037-\$1248	Average % below Market- 40%
A103	1Bdrm	\$ 40,296	\$ 1,230	1	37%	1		
A106	1Bdrm	\$ 15,804	\$ 1,068	2	81%	1		
A107	1Bdrm	\$ 38,430	\$ 1,068	3	33%	3		
A202	1Bdrm	\$ 33,442	\$ 1,125	2	40%	1		
A203	1Bdrm	\$ 35,554	\$ 1,230	1	42%	1		
A206	1Bdrm	\$ 15,551	\$ 1,248	6	96%	1		
A207	1Bdrm	\$ 58,671	\$ 1,230	1	25%	1		
B102	1Bdrm	\$ 38,817	\$ 1,230	1	38%	1		
B103	1Bdrm	\$ 22,512	\$ 1,037	2	55%	1		
B106	1Bdrm	\$ 29,114	\$ 1,089	3	45%	1		
B107	1Bdrm	\$ 25,039	\$ 1,230	2	59%	1		
B202	1Bdrm	\$ 47,414	\$ 1,248	1	32%	3		
B203	1Bdrm	\$ 28,290	\$ 1,092	1	46%	1		
B206	1Bdrm	\$ 49,298	\$ 1,217	1	30%	1		
B207	1Bdrm	\$ 45,846	\$ 1,125	1	29%	1		
C102	1Bdrm	\$ 53,660	\$ 1,105	1	25%	1		
C103	1Bdrm	\$ 36,720	\$ 1,235	3	40%	1		
C106	1Bdrm	\$ 8,334	\$ 1,068	1	154%	1		
C107	1Bdrm	\$ 55,247	\$ 1,200	1	26%	1		
C202	1Bdrm	\$ 41,346	\$ 1,147	3	33%	1		
C203	1Bdrm	\$ 31,391	\$ 1,218	1	47%	1		
C206	1Bdrm	\$ 36,650	\$ 1,147	2	38%	1		
C207	1Bdrm	\$ 38,154	\$ 1,147	4	36%	1		
<b>Separator</b>								
A104	2Bdrm	\$ 46,771	\$ 1,605	1	41%	2	Rent Range \$1431-\$1710	Average % below Market- 41%
A105	2Bdrm	\$ 70,525	\$ 1,473	1	25%	5		
A108	2Bdrm	\$ 11,693	\$ 1,448	2	149%	2		
A204	2Bdrm	\$ 12,101	\$ 1,685	1	167%	4		
A205	2Bdrm	\$ 47,311	\$ 1,544	1	39%	2		
A208	2Bdrm	\$ 15,796	\$ 1,685	1	128%	4		
B101	2Bdrm	\$ 73,807	\$ 1,431	1	23%	4		
B104	2Bdrm	\$ 8,002	\$ 1,589	1	238%	2		
B105	2Bdrm	\$ 47,522	\$ 1,668	1	42%	4		
B201	2Bdrm	\$ 92,395	\$ 1,530	1	20%	5		
B204	2Bdrm	\$ 56,952	\$ 1,683	1	35%	5		
B205	2Bdrm	\$ -	\$ 1,710	1		4		
C101	2Bdrm	\$ 74,252	\$ 1,685	1	27%	3		
C104	2Bdrm	\$ 32,114	\$ 1,502	6	56%	2		
C105	2Bdrm	\$ 79,535	\$ 1,710	1	26%	4		
C201	2Bdrm	\$ 53,723	\$ 1,685	2	38%	5		
C204	2Bdrm	\$ 39,802	\$ 1,486	1	45%	2		
C205	2Bdrm	\$ 10,577	\$ 1,710	1	194%	2		
<b>Separator</b>								
A101	3Bdrm	\$ 72,922	\$ 1,782	1	29%	4	Rent Range \$1629-\$1782	Average % below Market- 57%
A201	3Bdrm	\$ 95,811	\$ 1,670	2	21%	4		
B108	3Bdrm	\$ 88,379	\$ 1,739	1	28%	4		
B208	3Bdrm	\$ 68,396	\$ 1,757	1	31%	4		
C108	3Bdrm	\$ 106,542	\$ 1,629	1	18%	4		
C208	3Bdrm	\$ 101,325	\$ 1,687	1	20%	4		

Connection	
1	Employed 33
2	Self Employed 8
3	Retired 4
4	Disability 1
5	Homemaker 0
6	BV Employee 2

Family Type	
1	Single 22
2	Single Parent 7
3	Couple NC 3
4	Couple,Kids 12
5	Unrelated Adult 4

<b>Vital Homes Income Limit and Rent Ranges</b>			
<b>Unit Type</b>	<b>Income Limit</b>	<b>Rent Range</b>	<b>Rent Range</b>
Studio	\$74,503	\$984	N/A
One Bedroom	\$94,822	\$1,120	\$1,248
Two Bedroom	\$115,141	\$1,551	\$1,710
Three Bedroom	\$135,460	\$1,782	\$1,785

<b>Number of Unit Types per building</b>			
<b>Unit Type</b>	<b>The Hector</b>	<b>McArthur Place</b>	<b>Total in Portfolio</b>
Studio	8	N/A	8
One Bedroom	28	24	52
Two Bedroom	20	18	38
Three Bedroom	4	6	10

<b>2023 Market Rent Average from Jan 1-Dec 31, 2022</b>	
<b>Unit Type</b>	<b>Average Rent</b>
Studio	\$1,231
One Bedroom	\$1,931
Two Bedroom	\$2,735
Three Bedroom	\$3,961
Four Bedroom	\$5,099

<b>2023 Applicants-88</b>	
<b>Average Income by Unit Size</b>	
Studio	\$ 15,422.00
1 bedroom	\$ 41,142.18
2 bedroom	\$ 61,203.02
3 bedroom	\$ 44,420.13
All Applicants	\$ 46,163.11

<b>Waitlist-150</b>	
<b>Average Income by Unit Size</b>	
Studio	\$ 29,739.13
1-Bedroom	\$ 36,579.68
2-Bedroom	\$ 50,771.60
3-Bedroom	\$ 45,379.69
All Applicants	\$ 40,843.42

### Canmore 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
Shared 1Bdrm	Average	\$900.00	\$ 1,095.20	\$1,533.33	\$ 1,176.18				\$ -				\$ -				\$ -	\$ 1,176.18
	Median	\$900.00	\$ 1,150.00	\$1,400.00	\$ 1,150.00				\$ -				\$ -				\$ -	\$ 1,150.00
	Available	1	5	3	3				0				0				0	3
Studio	Average				\$ -				\$ -				\$ -				\$ -	#DIV/0!
	Median				\$ -				\$ -				\$ -				\$ -	#NUM!
	Available	0	0	0	0				0				0				0	0
1 Bedroom	Average	\$2,218.50	\$ 3,250.00	\$1,816.67	\$ 2,428.39				\$ -				\$ -				\$ -	\$ 2,428.39
	Median	\$2,100.00	\$ 3,250.00	\$1,500.00	\$ 2,100.00				\$ -				\$ -				\$ -	\$2,100.00
	Available	10	2	3	5				0				0				0	5
2 Bedroom	Average	\$2,745.42	\$ 3,076.82	\$3,203.00	\$ 3,008.41				\$ -				\$ -				\$ -	\$ 3,008.41
	Median	\$2,700.00	\$ 2,900.00	\$3,150.00	\$ 2,900.00				\$ -				\$ -				\$ -	\$2,900.00
	Available	12	11	9	11				0				0				0	11
3 Bedroom	Average	\$4,480.00	\$ 4,691.67	\$4,484.67	\$ 4,552.11				\$ -				\$ -				\$ -	\$ 4,552.11
	Median	\$3,750.00	\$ 4,625.00	\$4,450.00	\$ 4,450.00				\$ -				\$ -				\$ -	\$4,450.00
	Available	5	6	15	9				0				0				0	9
4+Bedroom	Average	\$5,133.57	\$ 4,517.00	\$6,596.67	\$ 5,415.75				\$ -				\$ -				\$ -	\$ 5,415.75
	Median	\$4,750.00	\$ 4,995.00	\$5,000.00	\$ 4,995.00				\$ -				\$ -				\$ -	\$4,995.00
	Available	7	5	3	5				0				0				0	5
Summary Total Studio-4		34	24	30	88	0	0	0	0	0	0	0	0	0	0	0	0	88

### Canmore Rental Statistics for 2022

		Jan.	Feb.	Mar.	Q1 Averages	Apr.	May	June	Q2 Averages	July	Aug.	Sept.	Q3 Averages	Oct.	Nov.	Dec.	Q4 Averages	Annual Average
Shared 1Bdrm	Average	\$880.56	\$ 920.83	\$781.25	\$ 860.88	\$847.50	-	\$935.00	\$ 891.25	\$1,200.00	\$901.11	\$863.33	\$ 988.15	\$895.00	\$ 995.00	\$ 1,056.25	\$ 982.08	\$ 934.17
	Median	\$800.00	\$ 900.00	\$762.50	\$ 800.00	\$900.00	-	\$950.00	\$ 925.00	\$1,200.00	\$900.00	\$875.00	\$ 900.00	\$935.00	\$ 885.00	\$ 1,100.00	\$ 935.00	\$ 900.00
	Available	9	6	4	6	8	0	6	5	2	9	3	5	3	6	8	8	6
Studio	Average	\$1,300.00	\$900.00	-	\$ 1,100.00	-	\$1,300.00	-	\$ 1,300.00	\$ 1,400.00	\$ 1,525.00	\$1,075.00	\$ 1,333.33	\$1,200.00	\$ 1,000.00	\$ 1,375.00	\$ 1,191.67	\$ 1,230.56
	Median	\$1,300.00	\$900.00	-	\$ 1,100.00	-	\$1,300.00	-	\$ 1,300.00	\$ 1,400.00	\$ 1,525.00	\$1,075.00	\$ 1,400.00	\$1,200.00	\$ 1,000.00	\$ 1,375.00	\$ 1,200.00	\$ 1,300.00
	Available	2	1	0	1	0	1	0	0	1	1	1	1	1	1	1	1	1
1 Bedroom	Average	\$1,714.00	\$ 1,749.17	\$1,646.11	\$ 1,703.09	\$1,759.38	\$1,783.33	\$1,966.67	\$ 1,836.46	\$2,040.00	\$2,066.00	\$ 1,954.00	\$ 2,020.00	\$2,031.33	\$ 2,278.75	\$ 2,188.38	\$ 2,166.16	\$ 1,931.43
	Median	\$1,700.00	\$ 1,847.50	\$1,695.00	\$ 1,700.00	\$1,525.00	\$1,750.00	\$2,100.00	\$ 1,750.00	\$2,100.00	\$2,050.00	\$ 1,837.50	\$ 2,050.00	\$2,011.00	\$ 2,200.00	\$ 1,900.00	\$ 2,011.00	\$ 1,873.75
	Available	5	6	9	7	8	6	3	6	5	14	10	10	12	12	13	12	9
2 Bedroom	Average	\$2,545.24	\$ 2,901.56	\$2,909.72	\$ 2,785.51	\$2,371.39	\$2,602.21	\$2,710.69	\$ 2,561.43	\$2,900.00	\$2,711.86	\$ 2,799.28	\$ 2,803.71	\$2,811.63	\$ 2,810.56	\$ 2,749.00	\$ 2,790.40	\$ 2,735.26
	Median	\$2,250.00	\$ 2,850.00	\$2,747.50	\$ 2,747.50	\$2,199.50	\$2,324.50	\$2,550.00	\$ 2,324.50	\$2,697.50	\$2,600.00	\$ 2,700.00	\$ 2,697.50	\$2,700.00	\$ 2,700.00	\$ 2,500.00	\$ 2,700.00	\$ 2,648.75
	Available	21	16	18	18	18	14	26	19	26	35	29	30	27	27	15	23	23
3 Bedroom	Average	\$3,716.86	\$ 3,686.36	\$4,163.18	\$3,855.47	\$4,059.06	\$3,622.94	\$3,669.23	\$3,783.74	\$3,871.43	\$3,463.18	\$ 3,903.21	\$3,745.94	\$3,947.57	\$4,704.14	\$ 4,722.67	\$4,458.13	\$3,960.82
	Median	\$3,450.00	\$ 3,400.00	\$4,000.00	\$ 3,450.00	\$3,450.00	\$3,400.00	\$3,400.00	\$ 3,400.00	\$3,500.00	\$3,500.00	\$ 3,550.00	\$ 3,500.00	\$3,600.00	\$4,625.00	\$ 3,750.00	\$ 3,750.00	\$ 3,500.00
	Available	14	11	11	12	16	17	13	15	7	22	14	14	21	14	9	15	14
4+Bedroom	Average	\$3,600.00	\$ 5,016.67	\$3,016.67	\$ 3,877.78	\$8,166.67	\$7,025.00	\$6,500.00	\$ 7,230.56	\$4,800.00	\$4,862.50	\$ 5,950.00	\$ 5,204.17	\$5,519.17	\$3,140.00	\$ 3,596.67	\$ 4,085.28	\$ 5,099.44
	Median	\$3,600.00	\$ 3,250.00	\$3,000.00	\$ 3,250.00	\$8,000.00	\$8,000.00	\$6,500.00	\$ 8,000.00	\$4,800.00	\$4,250.00	\$ 5,500.00	\$ 4,800.00	\$5,200.00	\$3,140.00	\$ 3,790.00	\$ 3,790.00	\$ 4,525.00
	Available	1	3	3	2	3	5	2	3	1	8	6	5	6	2	3	4	4
Summary Total Studio-4		43	37	41	121	45	43	44	132	40	80	60	180	67	56	41	164	597


Sources: Asset West, PEKA, ReMax, RMO, Peak Estates, Rent Faster, Kijiji  
 Above stats included both furnished, unfurnished accommodation and both with without utilities. An average of all available.

# SITE PLAN

LEGAL DESCRIPTION ZONES  
 LOT 27 AND 28, LOT 27: R3-SC  
 BLOCK 21, PLAN 1611360 LOT 28: PD

MUNICIPAL ADDRESS  
 201 & 205 STEWART CREEK RISE, CANMORE

PREPARED FOR  
 CANMORE COMMUNITY HOUSING

SCALE = 1:200  


DATUM: ASCM 404251

LEGEND:  
 BACK OF WALK..... BOW  
 BACK OF CURB..... BOC  
 LIP OF GUTTER..... LOG  
 CENTERLINE..... C/L  
 WEST..... W  
 EAST..... E  
 CATCHBASIN..... CB  
 MANHOLE..... MH


SPOT ELEVATION ..... +99.99  
 (add 1300.00 for GEODETIC)

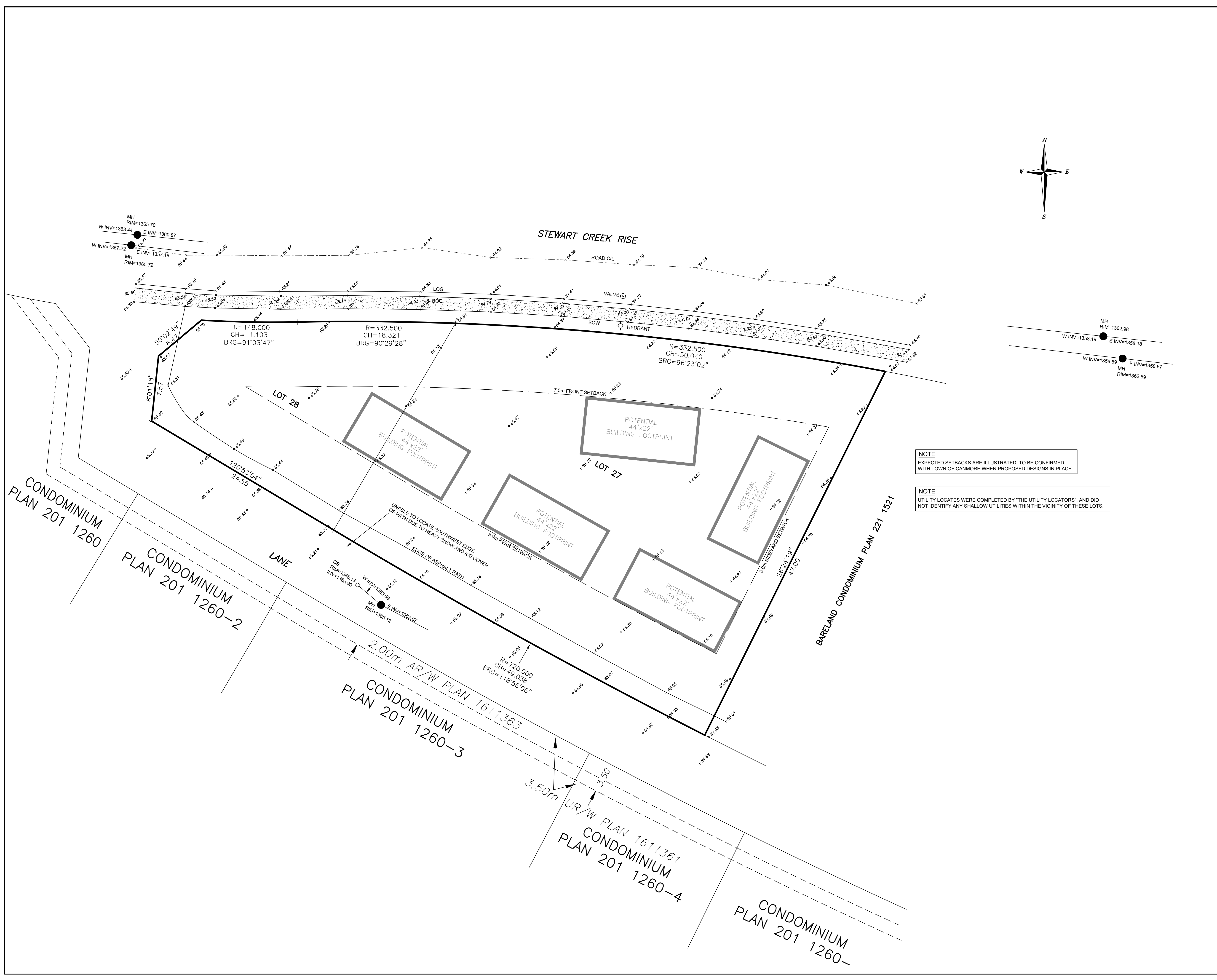
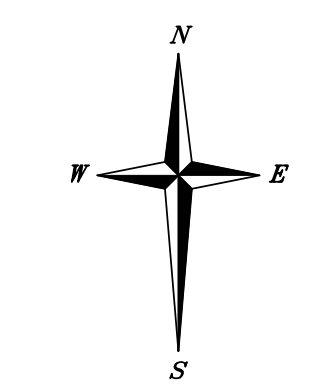
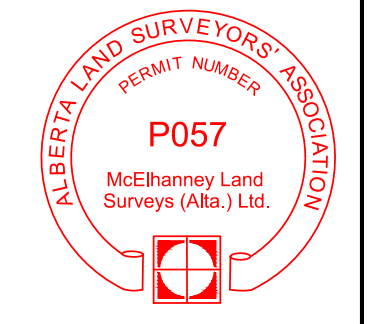
PLAN INFORMATION BASED ON  
 A FIELD SURVEY COMPLETED  
 FEBRUARY 15, 2023.

LOT AREA 1830.8 m<sup>2</sup> (LOT 27)  
 LOT AREA 530.6 m<sup>2</sup> (LOT 28)

NOTE: Distances and elevations are in metres.

DESIGN DATE MARCH 2, 2023

  
 ALBERTA LAND SURVEYOR



NOTE  
 EXPECTED SETBACKS ARE ILLUSTRATED. TO BE CONFIRMED  
 WITH TOWN OF CANMORE WHEN PROPOSED DESIGNS IN PLACE.

NOTE  
 UTILITY LOCATES WERE COMPLETED BY "THE UTILITY LOCATORS", AND DID  
 NOT IDENTIFY ANY SHALLOW UTILITIES WITHIN THE VICINITY OF THESE LOTS.



Town of Canmore  
902 - 7th Avenue  
Canmore, Alberta, T1W 3K1  
Phone: 403.678.1500 Fax: 403.678.1524  
www.canmore.ca

April 26, 2023

**Vital Homes Build and Price Guideline**

This memo is to inform you that, in accordance with Council policy, the Town engaged an independent Quantity Surveyor to set the Vital Homes Build and Price Guideline for 2023. Based on that analysis we are setting the build rate at \$279/sq.ft., effective on issuance of this memo.

This rate is in keeping with the analysis provided by the Quantity Surveyor, increased by 10% to acknowledge the high-level nature of the report. I appreciate the rate may cause some concern among industry members who may be building currently at a higher rate. I do acknowledge this, and in doing so would remind applicants who may be considering providing Vital Homes in their projects that Council policy also allows for adjustments to this rate, when supported by either the Statistics Canada construction index for the Calgary region, or an independently produced quantity survey. I can assure you that the Town is open to considering such adjustments given the construction cost variability we are all experiencing.

Lastly, I would suggest that given the ongoing fluctuations in construction costs, it is apparent that the current structure of the bonusing system for Vital Homes is not serving CCH or the building industry as well as it could. I propose that, once the current recruitment for a CCH manager is complete, the Town engage with BOWDA and CCH to review the current system with the goal of finding ways to improve it.

Regards,

A handwritten signature in blue ink, appearing to read "Whitney Smithers", is written over a light blue rectangular background.

Whitney Smithers  
General Manager of Municipal Infrastructure