

TANNERY GATE TOWER CO-OPERATIVE HOMES INC.

MARKETING TO NEW APPLICANTS PROCEDURE

A) CO-OP'S ORIGIN AND SUPPORT

- Co-op started by local people who were interested in seeing affordable housing communities built in this area;
- This co-op came about through the efforts of CAW Community Development Group (CAWCDG), and continues to be supported by and affiliated with:
 - Co-operative Housing Federation of Canada (CHF)
 - Co-operative Housing Peel Halton Federation

B) WHAT IS A HOUSING CO-OPERATIVE

A housing development whose purpose is to provide decent, affordable co-operative housing (for moderate and low income families &/or singles &/or seniors).

Co-op's are nice living communities, not old fashioned projects of yesteryear.

- Non-profit organization - work on a break even basis;
- No uncontrollable rents - Rent = Mortgage & Maintenance only;
- No outside landlord - the members run the Co-op - you have control of your housing environment;
- Co-operative is run democratically - each member has one vote and only one vote. All members are equal, the Co-op does not discriminate;
- Long term security of having a home as long as you wish and as long as you abide by Co-op rules;
- Several types of units, therefore Co-op can suit your family as it increases or decreases in size.

C) HOW THE CO-OP WORKS

- Co-op is run by the Members;
- Everyone 16 yrs & older becomes a member;
- Each member has full voting privileges and responsibilities;
- Co-op has to run as a business
- The more the members can do for themselves, the less outside work you will need to pay for;
- All major decisions are made by the membership at membership meetings - if you want a say, you must attend;
- The Co-op membership elects amongst its members a Board of Directors to be their representatives on a daily basis - they are the legal representatives of the Co-op (i.e. signing cheques, contracts, handling arrears, etc.)

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- The Co-op has a full-time Co-ordinator/Manager who works with the Board and reports directly to your Board of Directors - This person will collect housing charges (rent), pay bills, bookkeeping, etc. - Not the landlord of the Co-op;
- Other members are involved in various other committees;
 - These committees run various components of the Co-op, they provide the legwork and recommendations to the Board. However, only the Board of Directors has the legal authority to make decisions. The Board reports these decisions to the Membership. The membership can question and vote on all major decisions made;
- Members can participate by attending meetings; organizing or co-ordinating events, or doing actual physical work.

D) CO-OP FACTS

- Pet Policy: **SMALL FISH & SMALL DOMESTIC BIRDS ONLY**
- Laundry Room with 5 pairs of washers and dryers;
- Main meeting room;
- Kitchen facilities;
- Washroom facilities;
- Co-op Office;
- Fridge & stove supplied in all units
- Kitchen & bathroom - vinyl floor
- Bedrooms are carpeted excluding barrier-free units
- Barrier-free units have parquet flooring
- Living room and Dining room is parquet flooring
- 1 bathroom in the units
- high efficiency gas furnaces
- underground parking
- wheelchair units located throughout the building
- air-conditioning in all units

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E) COSTS

i) Current Costs:

42% of the units (43 units) are available to people who can afford to pay the market rent, which is:

- 1 bedroom = \$843.00/month, including utilities;
- 2 bedroom = \$946.00 - \$960.00/month, including utilities.

58% of the units (60 units) are available to people who require a subsidy to pay the rent. These people will be required to pay 30% of their gross income on rent. The remaining cost for that unit is incurred by the Region of Peel - does not cost the Co-op anything. These include people on disability, social assistance, and/or working on low income.

ii) Costs at move-in:

- first month's housing charge;
- member deposit (equal to one month's housing charge to a maximum of \$500); and
- membership fee \$5/member (one time only). [Member + persons 16 years and older]

F) APPLICATION PROCESS

- Credit check and landlord check;
- Require proof of income (see last 2 pages of application form);
- Require proof of Canadian Citizenship (i.e. Canadian birth certificate, landed papers or Canadian citizenship card);
- the Board of Directors makes all decisions regarding approval of applicants for membership. **DO NOT GIVE NOTICE UNTIL YOU ARE INFORMED OF THE BOARD'S DECISION;**
- the Co-op will notify you of the Board's decision;
- return applications to the Co-op's Office;

CO-OP FACTS

DEVELOPMENT PARTICULARS:

- a. 103 apartment units, comprised of:
52 1 Bedrooms (4 barrier-free units)
51 2 Bedrooms (1 barrier-free unit)
- b. Fridge & Stove supplied in all units
High efficiency gas furnaces & Air Conditioning Units
Underground parking
Barrier-free units located throughout the building
- c. Co-operative Community Centre:
 - Large meeting room/lounge
 - Kitchen facilities
 - Washroom facilities
 - Co-op Office
- d. Pet Policy: FISH & SMALL DOMESTIC BIRDS ONLY

CURRENT COSTS:

- a. 43 Units (42%) are available to people who can afford to pay the full monthly market rent housing charge of:

1 Bedroom = \$843.00/month (including Utilities)
2 Bedroom = \$946.00 - \$960.00/ month (including Utilities)
- b. 60 Units (58%) are available to people who require a rent-geared-to income subsidy in order to meet the monthly housing charge.

All families granted a subsidy will be required to pay approximately 30% of their Gross Income towards the monthly housing charge, plus utilities. The remaining cost for that Unit will be incurred by the Region of Peel - therefore it does not cost the Co-op anything.

INITIAL COSTS TO MEMBERS:

- **\$5 Membership Fee per adult in the household (16 yrs and older)**
- **First month's Housing Charge**
- **Member's (Security) Deposit - equal to one month's Housing Charge to a maximum amount of \$500**

***TANNERY GATE TOWER
CO-PERATIVE HOMES INC.***

**30 Tannery Street, Streetsville, Ontario, L5M 6B7
905-812-8845**



Housing Charges (Rent)

May 1, 2013 - April 30, 2014

1 bedroom	-	\$ 843.00
2 bedroom	-	\$ 946.00
2 bedroom (end units)	-	\$ 960.00

Parking is an additional \$25 per parking space

Utilities are included