

# ***Peterborough Co-operative Homes Inc.***

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Peterborough, Ontario

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OFFICE HOURS : MONDAY – THURSDAY 9:00 am – 1:00 pm

CO-ORDINATOR : Janine McDonald

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## **Questions and Answers about Co-operative Housing**

### **What is a Housing Co-operative?**

A co-operative consists of a group of people who form a corporation which provides a service for themselves. In this case, the service provided is housing. The residents of the housing complex become members of the not-for-profit corporation. Together, the members have collective ownership of the corporation and work together through a committee structure to manage the properties.

### **Where is Peterborough Co-operative Homes?**

Peterborough Co-op was the first not-for-profit co-operative built in Peterborough. It was built in five phases with the first construction taking place in 1979. We now have 59 townhouse units – five 2-bedrooms, fifty-three 3-bedrooms and one 4-bedroom. Twenty-six of the units are in the Applewood area (behind Kawartha Heights School) and the rest are on Chamberlain Place. One of the Chamberlain units is used as our office. Committee meetings are generally held at the office and our co-ordinator works from this location. The office is at 21 Chamberlain Place.

### **How Do I Become a Member of the Co-op?**

Co-ops are more than just a place to live, they are communities run by volunteers. To make sure applicants fully understand the co-op concept, and what is expected of them, we have a process for each prospective member to go through BEFORE they decide if co-op living is for them.

***The Interview*** : A team of two volunteers from our Membership Committee will call you to set up an appointment to do your interview. This is usually done in your home. We like to meet with the entire family (yes – even the kids!) and **all adult members of the household (age 18 years) MUST be at the interview.** The interviewers will ask you a standard set of questions.... Why are you choosing co-op living? What committees are you interested in joining? How do you think co-op living will be different from other rental situations? Etc. We will also give you an opportunity to ask questions.

**We want you to be perfectly sure that co-op living is what you are looking for before you move in!**

**The Membership Committee :** After your interview, the two team members will meet with the entire Membership Committee and share the information they gathered about your family during the interview. The committee members are all volunteers and they all live in the co-op. After hearing what the interview team has to say, the committee as a whole will make a recommendation to the Board of Directors to either accept, or reject your application for membership.

**The Credit Check :** The co-ordinator (the co-op's staff person), will conduct the credit check. This information will be passed along to the Board as well as the recommendation from the membership Committee. If you are concerned about your credit check - speak to the Co-ordinator about it.

**The Board of Directors :** The Board is made up of seven people. All of them live in the co-op and have been elected by the membership to hold those positions. They will review all of the information they have received about your family including : your original application form, your credit check and the Membership Committee recommendation. Based on this, the Board will decide to either accept, or reject your application for membership in the co-op. If you are accepted, you will be advised in writing and your name(s) will be added to our waiting list. If you are rejected, you will be advised in writing and you will be given the opportunity to appeal the Board's decision and you can have another interview with a new interview team.

**The Waiting List :** When an available unit comes up, we will give you a call, take you to see the unit you are being offered, and give you a day or two to decide if you want to take the unit or not. In every case, we will do our best to let you see the unit at least 60 days in advance of a move so that you will have time to give your current landlord proper notice that you intend to vacate. If you decide not to take the first unit you have been shown, we will leave your name at the top of the waiting list until the next unit becomes available. If you turn down the second unit, your name will be removed from the waiting list.

### **How is Co-op Living Different from Renting Somewhere Else?**

There are three major differences – financial, legal and social.

**Financial :** Our co-op operates on a not-for-profit basis. This means that the co-op's income must match it's expenses. Co-ops collect a monthly housing charge (rent) from each household which is used to pay for things like : **our mortgage, property taxes, insurance, salaries, and maintenance.** At the end of the year, the co-op should break even. The annual budget is drafted by the Board of Directors and then voted on by the general members - members actually determine the amount of housing charges they will pay in the upcoming year!

(The budget is always voted on in September and any increases happen on December 1<sup>st</sup> each year)

**Legal :** The co-op is a corporation. Members of the co-op are the owners of the corporation. Although individual members do not have financial equity in the project, collectively they own the properties. Members are guaranteed the right to live in their unit as long as they want to... as long as they live by the policies and by-laws they collectively develop. Housing co-op are NOT governed by the Residential Tenancies Act (Landlord/Tenant) - they are governed by the Co-operative Corporations Act. The Act gives co-ops the right to establish their own by-laws and policies.

**Social :** The co-op's goal is to become a community where people can feel comfortable and at home, where children can be safe and nurtured, and where living is more than existing within four walls. The means to foster this kind of feeling may differ from co-op to co-op depending on the personalities of the people who live in them. Some co-ops do it by organizing social and sporting events, community activities or special interest groups.

### **What is Expected of Me if I Become a Member?**

**We expect you to pay your housing charges every month** in full and on time. We have bills to pay and we need everyone's money to meet our financial responsibilities.

**We expect you to maintain your unit and yard.** We will take care of the big things like roofs, windows, foundations etc, but we expect you to paint, clean and do minor repairs in your own unit.

**We expect you to be a good neighbour.** Having respect for the folks who live beside you is required. If there is a dispute, we expect you to talk it out and work it out.... you know - **“CO-OP”ERATION !!!**

**We expect you to attend the General Member's meetings.** A few times a year the Board hosts meetings that all members are expected to attend. As a corporation, we have business that needs to be tended to and only the membership can make certain decisions. Some of this business includes: electing the Board, approving the annual budget, appointing the auditors, making policy changes, etc

### **What Do I Need to Know About Move In?**

Upon accepting a unit, members are required to pay several charges. These are as follows :

**\$ 100.00 deposit** - If you decide that you like the unit you have been shown, we will require a \$100.00 deposit to hold the unit for you. This must be paid by money order or certified cheque. This will be applied to your Maintenance Guarantee upon move in. If you decide at the last minute that you are not going to move in, you will lose this deposit.

**1<sup>st</sup> Month's Housing Charges** - This will be due on the first day of the month that you move in. A money order or certified cheque will be required on the day you are given keys to the unit.

**Maintenance Guarantee** - This is also due by certified cheque or money order on the first day of occupancy. \$400.00 is required but you will have already given us \$100 of that as a deposit when you accepted the unit so a balance of \$300.00 is all that will be owing on move-in day. Your entire \$400.00 will be returned to you upon move-out provided the unit is in good repair when you leave.

**Other “one time only” expenses** - The Co-operative Corporations Act states that members of a co-op must pay a fee to belong. This is a charge of \$5.00 per adult member. We also charge each family \$10.00 to help offset the cost of doing their credit check. These two items are paid upon move in.

**Keys** - One key will be given to you on the first day of the month that you are moving in. Another key will be kept at the co-op office. You may cut additional keys for family members. You may NOT change the locks without speaking to the office. If you need the lock changed, you MUST contact the office to arrange to have this done.

**Member Handbooks** - A week or so after move in you will be given a Member Handbook. This book includes copies of all of the co-op's policies and by-laws and it should be consulted BEFORE you make any changes in your unit such as finishing your basement, erecting a deck, buying a dog, inviting a guest to live with you, etc. If you have any questions about the rules of living in the co-op, the answers can usually be found in this manual. Member Handbooks must be returned to the co-op upon move out. **Failure to return your book, in good condition, will result in a \$50.00 penalty being deducted from your Maintenance Guarantee.**

## IMPORTANT THINGS TO NOTE

Monthly Housing Charges are :

2-bedroom	-	\$ 685.00
3-bedroom	-	\$ 740.00
4-bedroom	-	\$ 810.00

Heat and hydro (electric baseboards) is extra – this costs about \$300.00/month on equal billing. You will need to contact Peterborough Utilities Services to have this hooked up in your name as of the first day of your move in. They **MAY** require a deposit!

**There is no rent-geared-to-income subsidy available.** Although some of our members receive housing charges at a reduced rate, newcomers are required to pay the full market rates as listed above. **There is NO possibility of receiving a subsidy after you move in either - sorry** 😞

We allow two pets per household. This can be **two dogs** or **two cats** or **one of each** .

Some units have private driveways, others use a shared parking lot (Chamberlain Place only). Where you park will be determined by which unit you are offered.

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**If there are 2 people or less in your family, you are eligible for a 2-bedroom unit**

The waiting list for a 2-bedroom is about 5 years long.

**If there are 3 – 6 people in your family, you are eligible for a 3-bedroom unit.**

The waiting list for a 3-bedroom is 1 -2 years long.

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We hope that this has answered some of your questions about co-operative living. Often we feel that people don't really understand what it's like until they have "lived it".

Please feel free to ask questions of the interview team - they live it every day and know best how to address any concerns, or answer any questions you may have.