

AGM Networking Luncheon
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Building New Co-ops: Lessons from the Past

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What are the positive, and negative, aspects of the Section 95 (56.1) and FCHP (ILM) programs?

- ILM – non-understandable funding program
- Section 95 –subsidy problems (lack of)
 - Early on, subsidy provided for those who need it with program. Now, not enough subsidy
 - Able to house variety of income range families

What components make up a successful co-op housing funding program?

- One time subsidy to build co-op, but have co-op housing for “market rent” max housing only (those who can pay max but can’t necessarily afford to buy or pay actual market)
- Different model of co-op than current.
- “Affordable housing” rather than “mixed income”
- Some feel mixed housing best – if all for one type (senior/accessibility needs/low income) than very negative results (internal and external perceptions) – inclusive
- One that can withstand government changes (turnover) so promises made will be kept
- Other funding bodies for lower income needs
- USA co-op model – some positive attributes (economic advantage: taxed as single building, not individual units)

What players/organizations need to be involved in a successful co-op housing program, and why?

- Financial institutions
- one program through Federal government
- municipalities
- private sources
- urban planners