

MIMICO CO-OPERATIVE HOMES INCORPORATED

Board Procedure

MARKETING OF UNITS

PASSED BY THE BOARD: February 16, 2005

Revised by the Board August 27, 2014

MARKETING OF UNITS

1. PURPOSE

The purpose of this Procedure is to:

- facilitate effective marketing of units
- minimize and if possible eliminate vacancy loss
- streamline the process for approving applications for membership and occupancy
- establish clear roles & any possible opportunity for human rights claims and maintain the privacy of applicants.

2. NOTICE OF MOVE-OUT / INSPECTION OF UNIT

Members are required to give the Co-op at least sixty-five (65) days written notice of move-out subject to the last day of occupancy falling on the last day of the month. When the Co-op is notified that a unit will become vacant, the following will occur:

- a pre-move out inspection will be scheduled by the Co-op's manager
- the pre-move out inspection will be conducted within two (2) weeks of the date that the Co-op received notice of move-out
- a copy of the pre-move out inspection report will be provided to the member(s) identifying unit repair and / or replacement work that the member(s) must complete prior to move-out, if any
- the Co-op's manager will identify unit repair and / or replacement work that the Co-op will complete prior to move-out, if any and repair and / or replacement work that cannot be performed until after move-out, if any
- the Co-op's manager will co-ordinate completion of identified unit repairs and/or replacements prior to move-out, if any
- a final move-out inspection will be co-ordinated by Co-op's manager immediately following turnover of the unit to the Co-op
- the Co-op's manager will evaluate the final move-out inspection report and determine if there is any repair and / or replacement work that is the responsibility of the moved-out

member / former occupant. Repair and / or replacement work found to be the responsibility of the moved-out member(s)/former occupant(s) will be completed by a qualified contractor(s), the cost charged back and written notice provided.

- following move-out and turnover of the unit to the Co-op, the security deposit for the unit will be released to the moved-out / former occupant(s) subject to adjustments if any for:
 - ◆ improper notice
 - ◆ costs of unit repairs/replacement
 - ◆ arrears of housing charges.

3. PROCESSING APPLICANTS FOR MEMBERSHIP AND OCCUPANCY

When the Co-op has been notified that a unit will become vacant, the following will occur:

- the Co-op's manager will first offer the unit to a pre-approved applicant, if any
- if there are no pre-approved applicants, the Co-op manager will process the next available applicant for the appropriate unit as follows:
 - ◆ applicant is contacted
 - ◆ application reviewed
 - ◆ landlord / reference check conducted
 - ◆ credit checks conducted
 - ◆ application goes to Board for approval
 - ◆ assuming Board approval, applicant is contacted and advised of acceptance
 - ◆ unit viewing is arranged and conducted
 - ◆ applicant signs occupancy agreement and provides security deposit
 - ◆ applicant moves in, membership established.
- to minimize vacancy loss, this process will be completed no later than seven (7) days from date that the Co-op is notified that a unit will become vacant.

4. **MARKETING**

As necessary the Co-op's manager will:

- place advertisements / notices in local media including *The Renters News* and *The Toronto Star*
- provide marketing updates on the website of the Co-operative Housing Federation of Toronto (CHFT)
- update and monitor the Co-op's website.
- maintain an updated waiting list for applicants for one, two & three bedroom units of at least 5 pre-approved application of each size units and at least 3 applicants for three & four bedroom townhouse at all times.
- upon the discretion of staff, waiting list for any size unit will be closed once we have reach an appropriate number of applications.

5. **REPORTING**

The Co-op's manager will provide the Board with a monthly marketing report which will:

- identify upcoming move-outs
- marketing status
- unit vacancy loss
- annual vacancy loss
- year to date summary of move-outs.

Approved by the Board of Directors of the Co-operative at a meeting properly held on August 27, 2014.

Secretary

c/s