



Tofino Housing Corporation Price Restricted Resident Restricted Purchase Lottery Policy

Objective

To establish a Policy that clearly outlines the Purchase Lottery process for selling and buying price controlled resident restricted units, such that all Tofino residents eligible to purchase the unit have an opportunity to be selected.

- A. To be eligible for the Tofino Housing Corporation (THC) Purchase Lottery for purchasing a price controlled resident restricted unit you must meet the following criteria:
- 1) All applicants must be of legal age, Canadian citizens or Permanent Residents.
 - 2) Applicants must work a minimum average of 26 hours of work per week on an annual basis within the District of Tofino for a business or businesses that hold a valid business license and / or a Tofino-based institution (which does not require a business license) for at least 1 year. Self-employed individuals are eligible provided at least 90% of their income comes from a Tofino-based business with a valid business license.
 - 3) Applicants must have lived within the Alberni Clayoquot Regional District for a minimum of two of the last three years.
 - 4) Applicants, or their spouse, must not own, either directly or indirectly through a trust, business asset, or otherwise, any interest in real property anywhere in the world, from the time that such person applies for price controlled resident restricted until such person completes the purchase of a price controlled resident restricted unit unless:
 - a. The applicant already owns a price controlled resident restricted unit and puts such unit up for sale.
 - 5) An applicant's household income must not exceed \$80,000 in 2017. Note this amount pertains specifically to the 1 bedroom Sea Otter Unit and will increase by the percentage change in the Canadian Core Consumer Price Index from year to year.
 - 6) Couples or any unrelated persons planning to hold joint title must apply for the Purchase Lottery jointly. Each applicant must meet all the qualifications.
 - 7) Applicants are required to disclose all members of their household including any common law or spousal relationship. Failure to do so may result in an applicant being removed from the Purchase Lottery or prevented from purchasing a restricted unit.
 - 8) All applicants (prospective owners and tenants) must plan to occupy the unit as their permanent Primary Residence on a full-time basis. An owner may rent out the unit for one period of time every five years. The rental period cannot exceed one year.
 - 9) All qualified applicants will be required to sign a Statutory Declaration confirming the accuracy of their application, and to submit suitable documentation substantiating their citizenship or permanent residency status, residency in Tofino, employment in Tofino and household income.
 - 10) All applicants will be required to pay a Purchase Lottery application fee of \$100. The application fee is refundable for any individual who is not provided an opportunity to prepare a Contract of Purchase and Sale.



11) Applicants who purchase a resident restricted unit must be prepared to abide by the THC's resale policies and the restrictions as outlined in the Housing Agreement that is registered on title of the price controlled resident restricted unit. To view the Housing Agreements, visit <https://tofinohousingcorp.ca/for-sale>.

B. The Purchase Lottery will be conducted in the following manner:

- 1) There will be a 30 day application window within which Applications can be submitted to the THC.
- 2) At least one Open House will occur during the 30 day application window, where prospective Applicants can visit the home.
- 3) Each valid Application will receive an Application Number.
- 4) If a valid Application is from an Applicant who previously participated in a Purchase Lottery (e.g. they submitted a valid Application and were assigned an Application Number), they will be assigned additional Application Numbers equal the number of times the Applicant participated in a previous Purchase Lottery.
- 5) A random draw of Application Numbers will be made following the application window period. The Applicants will be ranked based on draw order of the Application Numbers.
- 6) The random draw will be conducted in the presence of two THC Board Members and two invited witnesses.
- 7) The Applicant highest on the ranked list will be notified ("Notified Applicant") and provided with 3 business days to submit a Contract for Purchase and Sale to the seller.
- 8) If any of the following occur,
 - a. the Notified Applicant does not provide a Contract for Purchase and Sale within 3 business days, or
 - b. if the proposed Contract for Purchase and Sale is not be to the maximum price permitted by the Housing Agreement and is not accepted by the seller, and / or
 - c. if the proposed Contract for Purchase and Sale is has more than the minimum subjects (see the Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy section 5.11) and is not accepted by the seller, or
 - d. or the home sale is not completed for any reason,then the next Applicant on the list will notified as per item 7 above.

C. Communication with the Applicants will be based on the following:

- 1) Applicants understand and agree that email is THC's primary form of communication and that all correspondence related to the Purchase Lottery and any other general correspondence will be sent in email format unless otherwise specified by the THC.
- 2) Any Applicant who is eligible for an Application Fee refund will be notified by email and must pick up their refund from District of Tofino Municipal Hall within 60 calendar days.
- 3) In keeping with the Canadian Anti-Spam Legislation (CASL), the THC needs to confirm your consent in order to provide you with relevant and informative affordable homeownership housing notifications via electronic mail. By completing the Application



for the Purchase Lottery, you agree to give your consent to the THC to send you information regarding the Affordable Homeownership program via email. Should you change your mind in the future, you may withdraw your consent and unsubscribe from any of the THC communications at any time. For more information on Canada's Anti-Spam Legislation (CASL), please visit the Government of Canada's website at: www.FightSpam.ca

- D. Transition to a Purchase Waitlist will be based on the following:
- 1) At THC's sole discretion, the Purchase Lottery process will be replaced with a Purchase Waitlist when THC determines that there are sufficient price controlled resident restricted units sales in given calendar year that warrants establishing a Purchase Waitlist.
 - 2) The initial Purchase Waitlist order will be based on the following procedure:
 - a. A random draw of Applicants who have participated in the most Purchase Lotteries will determine the top positions on the Purchase Waitlist.
 - b. The next positions on the Purchase Waitlist will be assigned based on a random draw of Applicants who have participated in the second most Purchase Lotteries; Purchase Waitlist positions will continue to be assigned in this manner based on groupings of Applicants who previously participated in Purchase Lotteries.
 - c. New Purchase Waitlist Applications will be accepted during an application window and assigned an order based on a random draw.
 - d. Any new Purchase Waitlist Applications received after the application window is closed will be placed on the Purchase Waitlist in the order received.
 - 3) The THC will establish Guidelines for the Purchase Waitlist Process prior to its establishment.

THIS POLICY IS INTENDED TO REFLECT THE GOALS AND MANDATE OF THE THC. IF AT ANY TIME IN THE FUTURE CHANGES IN MARKET CONDITIONS OR GATHERED EXPERIENCE RESULT IN THIS POLICY DEVIATING FROM ITS INTENDED USE THE THC RESERVES THE RIGHT TO MAKE ANY REQUIRED CHANGES



Checklist for Completing Application for Purchase Lottery

Please check off applicable boxes once completed and attach this checklist to your Application.

I/we have:

- Read and understood the **Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy** and **Purchase Lottery Policy**.
- Completed the **Purchase Lottery Application**, including confirmation of your household makeup in point 6 of the attached Purchase Lottery Application. Applicants are required to disclose **all members of their household** including any **common law or spousal relationship**.
- Attached documentation confirming residency in the Alberni Clayoquot Regional District for the past 2 of 3 years. Please provide copies of tenancy agreements or letter from landlord(s). If providing letter from landlord(s) please also provide additional documentation showing this is where you lived (for example a copy of a pay stub, cell bill, cable bill, hydro bill or other correspondence with your address on it).
- Attached documentation confirming current employment in Tofino. This must be a letter from your employer(s) or confirmation of employment contract. A copy of T4 is also acceptable if it is clear this represents full-time employment. Paystubs not accepted. Self-employed individuals must provide evidence (e.g. tax returns, accountant certified records) of self-employment income with Tofino-based business.
- Provided copies of the last fiscal year's Notice of Assessment and T1 General.
- Provided original documentation confirming Canadian citizenship or Permanent Residency to the THC Office. **Note: A Driver's License is not sufficient proof of citizenship.**
- Attached \$100.00 payment for the **Purchase Lottery Application Fee**. Cash or cheques made payable to the Tofino Housing Corporation will be accepted. The Tofino Housing Corporation cannot accept debit or credit cards for this payment.
- Confirm I/we understand I/we are required to pay up to 2% of the Purchase Price to the Tofino Housing Corporation.
- Have the Application signed by a Commissioner for taking Affidavits for the Province of BC. **This can be done free of charge at the District of Tofino Municipal Hall. ID is required and for joint applications both applicants must be present.**

Personal information requested on this form is collected and used solely for the purpose of processing and administration of this application as authorized by the Freedom of Information and Protection of Privacy Act.



Application For Tofino Housing Corporation Purchase Lottery

CANADA) IN THE MATTER OF APPLICATION FOR THE
PROVINCE OF BRITISH COLUMBIA) THE PURCHASE LOTTERY FOR AN
DISTRICT OF TOFINO) AFFORDABLE HOMEOWNERSHIP HOME,
) PURSUANT TO THE BRITISH COLUMBIA
) EVIDENCE ACT

I, _____
(print full legal name of primary applicant)

and,

(print full legal name of secondary applicant /spouse/ common law partner)

of _____
(print mailing address)

email _____, 2nd email _____

phone _____, 2nd phone _____

Employer _____ and Employer _____
(print primary applicants employer name) (print secondary applicants employer name)

In the District of Tofino, Province of British Columbia, Canada

DO SOLEMNLY DECLARE THAT:

1. I am an applicant for selection as an eligible purchaser of an affordable homeownership unit on the conditions and terms set out by the Tofino Housing Corporation Inc.
2. I have completely read and understood the **Tofino Housing Corporation Price Restricted Resident Restricted Resale Policy and the Tofino Housing Corporation Price Restricted Resident Restricted Purchase Lottery Policy**
3. I am over 19 years of age and I am a Canadian citizen or Permanent Resident.
4. I have lived at least 2 of the last 3 years within the Alberni –Clayoquot Regional District.
5. I have been either:
 - a) employed for an average of not less than 26 hours per week on an annual basis at a business or businesses or institution or institutions (which doesn't require a business license) located within the boundaries of the District of Tofino, OR

