



helping to make **Whistler** the place you call **home**

WHA BOARD BRIEF

Notes from regular WHA Board of Director's meeting March 9th 2009

2008 Financial Statements

- The 2008 Financial Statements were presented and approved by the WHA Board of Directors.

MAC Seniors Housing Update

- MAC membership continues to grow on average 20% per annum, currently representing 150 households within Whistler.
- MAC provided the following update on different seniors housing projects in Whistler.

Cheakamus Crossing

Although 24 units were originally identified for seniors at Cheakamus Crossing only 9 units were sold when originally offered for sale. Sales for seniors will continue after the secondary WHA waitlist has been exhausted. A new deadline for applications from seniors has been set for March 27th 2009.

Rainbow

Sheila Weightman of Rainbow has been appointed to oversee the planning of the seniors housing component of Rainbow. Depending on progress made by the developer this site may see seniors housing onsite for 2010.

Former Chevron Site

MAC is currently exploring the opportunity to develop a small seniors project on the former Chevron Site located close to Holborn on the corner of Highway 99 and Lorimer Road. Different rezoning proposals are being considered including a small project that would see a 4 unit townhouse complex with 2 market and 2 seniors restricted units built on the site.

Holborn Proposal

With the Holborn project currently on hold MAC would like to consider the opportunity to act as project manager taking over development and construction of the seniors housing component of the site. It was discussed and agreed that the WHA supports the direction of MAC to explore the possibility of moving forward in the role of developer to facilitate the creation of seniors restricted housing at Holborn.

Cheakamus Crossing Update

- Sales to the WHA waitlist are now complete and more than 90% of homes at Cheakamus Crossing have been sold. In order to ensure maximum exposure the sales team at Cheakamus Crossing has sent one last e-blast to the WHA master waitlist offering information on the remaining units available for sale. The next sales for seniors will start March 27th.

Rainbow Sales

- Glacier Creek recently introduced a more flexible financing package that allows interest during the course of construction to be added to the purchase price for duplexes. By mimicking a more conventional financing model for the purchasers, it is hoped that more buyers will be able to purchase duplexes at Rainbow.
- Glacier Creek has also indicated that all duplexes will be built to an Energuide rating of 80 with green building features included in the base price of all duplexes at Rainbow. For the existing duplexes sold prior to these green features being built into the purchase price the WHA agreed that the following green building upgrades will be allowed to be added to the maximum resale value of the duplexes:
 - ❖ Heat Recovery Ventilation System
 - ❖ Triple glaze windows
 - ❖ Bamboo flooring
 - ❖ Radiant flooring
 - ❖ Electric fireplace
 - ❖ EnergyStar appliance upgrade

Workforce Whistler Temporary Housing Initiative Update

- Approximately 10 Whistler businesses have placed deposits for employee beds within the new temporary workforce housing project. At this point remaining beds are being offered to other organizations such that will require employee beds over the coming year and a half.

The next Regular WHA Board of Director's Meeting will be held on Thursday April 16th 2009.

