

KANATA

Co-operative Homes Inc.

Marketing Policy Marketing of Units

Confirmed by Board of
Directors:

May 9, 2012

MARKETING OF UNITS

1. Purpose

The purpose of this Policy 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 for Board and membership committee.

2. Priority of this Policy

This Policy takes priority over and or amends all previous Board policies, resolutions or decisions that deal with marketing of units.

3. Amendment of this Policy

This Policy may be amended by Board resolution.

4. Notice of Move-out & Inspection of Unit

Members are required to give the Co-op at least **60 days 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 arranged and scheduled by the Co-op's manager.
- The pre-move out inspection will be conducted within **one (1) week** of the date that the Co-op received move-out notice.
- A copy of the pre-move 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.
- Prior to move-out, the Co-op's manager will co-ordinate completion of any identified unit repairs and / or replacements.
- 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.
- The Co-op's manager is authorized to make necessary arrangements to repair a unit to make it ready for occupancy.
- Following move-out and turnover of the unit to the Co-op, the security deposit for the unit will be release to the moved-out / former occupant(s)' subject to adjustments if any for:
 - Improper notice
 - Costs of unit repairs / replacement
 - Arrears of housing charges.

4. **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 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
 - Unit viewing is arranged and conducted
 - Interview and orientation is arranged with trained members of the membership committee
 - Assuming interviewers recommend applicant approval, a Board Poll is circulated
 - Assuming Board approval, the applicant is contacted and advised of acceptance
 - Applicant signs occupancy agreement and provides security deposit
 - Applicant moves in and membership is 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.

5. Marketing

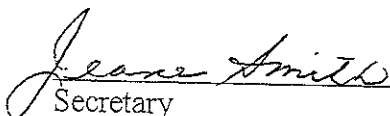
As necessary the Co-op's manager will place advertisements / notices in local media for market units.

6. Reporting

The Co-op's manager will provide the Board with regular marketing reports which will:

- Identify upcoming move-outs
- Report on marketing status
- Specify unit vacancy loss
- Specify annual vacancy loss.

Approved by the Board of Directors of the Co-operative at a meeting properly held on May 9, 2012.


Secretary

c/s