



Board Director Opportunity

The Organization

Attainable Homes Calgary Corporation (AHC) offers innovative solutions to fill the affordability gap in home ownership for moderate-income Calgarians. Since its inception in 2009, AHC has partnered with industry to enable over 850 Calgary families to purchase their very own entry-level homes. AHC is a non-profit, social enterprise and a wholly owned subsidiary of The City of Calgary.

The hallmark of the organization is the Down Payment Assistance Program, where AHC connects builders, lenders, lawyers, and others to bring down the upfront costs of buying a home. The program was created to help more Calgarians of moderate-income move from rentals to ownership of well-appointed, entry-level homes.

Here is how it works:

1. AHC offers below market prices on well-appointed apartment condos and townhomes.
2. The customer contributes a \$2,000 deposit and receives an interest free and payment free equity loan toward the purchase price of the attainable home.
3. Upon selling the home, the customer shares a portion of the appreciation with AHC, which is reinvested in the program to help more Calgarians.
4. The longer the customer lives in the home, the more of its appreciation they keep, up to a maximum of 75%.

AHCC provides three key elements that make home ownership a practical reality for moderate-income Calgarians: attractive home prices, equity loans, and a shared appreciation plan that provides customers with a financial stake in the equity of their new home.

While this program has been the main offering of AHC the organization has expanded their mandate to offer a broader range of solutions including a Perpetually Affordable Housing Program; a pilot Rent-to-own program; and developing alternative housing forms and tenure (Cohousing, Micro-suites); energy efficiency and quality of life standards plus other innovative solutions.

Board of Directors Opportunity

AHC is governed by a Board of Directors that is approved annually by City Council. The Board includes two Council representatives (including the Mayor) and up to 9 citizens, who together oversee and guide the organization to ever-increasing levels of performance, achievement and impact.

AHC is currently seeking three new independent Board Members. Candidates for the position of Board Member are required to demonstrate several of the following core skills and experience:





- **Business Development** -Management or executive experience with responsibility for identifying value creation opportunities, especially social equity.
- **Financial Literacy** -Ability to read and understand financial reports including balance sheets, income statements and other related financial performance reports.
- **Legal Acumen** –A high level understanding of contract, real estate and finance law. Non-profit sector experience is also useful.
- **Visionary and strategic perspective**–Understands and interprets Lifestyle, Community and Housing trends and developments taking place in the Calgary community. A big picture thinker who can go beyond the immediate issues and looks longer term at how people, communities and business will change or evolve, in order to exploit new opportunities.
- **Leadership experience** – Proven experience as a leader of an organization, team or initiative. Willing to think creatively, and often successful in inspiring others to follow a different and better course.
- **Commitment to and passion for AHC** – Believes in the purpose and activities of the organization, availability of affordable housing, and can serve as an ambassador for the brand in the community. Prepares for and attends board meetings, committee meetings, promotional events.
- **Governance** - experience on or with board structures and policy governance models, and/or current or previous board or committee experience. A demonstrated understanding of the distinct roles of the Board and management
- **Finance and deal formulation** – Experience in lending, capital markets, private equities or real estate banking in terms of deal evaluation and deal formulation. Has been at the table negotiating terms and has seen the good and bad clauses that can make or break a project. This experience may come from either a finance, legal or development background.
- **Inter-governmental literacy** – Experience dealing with different levels of government and the relationships with various government stakeholders especially as relates to housing.
- **Real estate development, building and construction** – An experienced operator in the development, building and/or construction industry. Has worked on primarily multi-family projects and knows the ins and outs of pricing, deals, materials and approaches, and the general industry practices and trends. Possesses an ability to drive a good deal, yield high quality and explore different approaches in materials and technologies.

To explore this exciting leadership opportunity, please submit your resume to: rglokhurst@mcleod-law.com

