
A Guide To Living In Forestwood Co-operative Homes

Co-operatives in General

Co-ops such as Forestwood, are developed with some financial assistance from the Government of Canada or of the Province of Ontario. They operate on a non-profit or break even basis. There is no provision for profit for an outside owner or landlord, so income received from "rent" only needs to cover the co-op's real expenses.

The care that members take of their units and the careful planning that they do for long-term maintenance can affect the co-op's costs. The members then benefit directly through housing charge payments that are reasonable and equitable. Generally, through long-term management, the newly developed co-op's housing charges can gradually become more favourable when compared to the charges for private rental housing where profit is made and where there is little resident influence in the management.

In social terms, the Co-op's goal is to become a community where people can feel comfortable and "at home" where children can be safe and nurtured, where living is more than existing within four walls. The means used to foster this special feeling or community may vary from co-op to co-op depending on the personalities and interests of the members. They can do it by organizing social and sport activities, special interest groups, or liaison with other co-operatives. They can do it by paying special attention to each other's human and civil rights, by identifying and accommodating people's special needs and by being good citizens of the community outside the co-op.

A Co-operative is....

a group of people who form a corporation so as to provide a service for themselves. In a housing Co-op the service that is provided is affordable housing and the residents of the co-operative are the members of the corporation.

The members elect a Board of Directors from among themselves. The members authorize this Board to conduct the day-to-day business of the co-operative in a manner that satisfies all of the requirements of its Charters, By-Laws, Agreements and Policies.

Managing a Co-operative...

Each member by virtue of membership and voting rights in the business of the corporation is a part of the management of the project. However, the members do not own their individual units. They cannot buy or sell their units. They may not sublet. But they are guaranteed exclusive rights to occupy their unit as long as they continue to respect the By-Laws, agreements and policies of the co-operative.

For Further Information...

Call 905-897-7966

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Living in Forestwood

Forestwood Co-op serves the housing needs of people with low and moderate incomes within an integrated community in Mississauga, Ontario. A significant number of units are allocated to members who pay a housing charge that is geared to their house hold income.

The Co-op continually seeks resident members who would benefit from and could contribute to a self-managed, democratic community that is founded on the principles of co-operation.

Historically...

Forestwood Co-operative Homes Inc came into existence in February 1991. The buildings which form the co-operative were built in 1970 by Rice Construction, a privately owned company. Rice Construction sold the buildings to the Tenants Non-profit Redevelopment Corp. (TNRC) in February 1991.

TNRC, through Homestarts Incorporated assisted the residents living in the buildings to form a housing co-operative by attaining funding through the Ministry of Municipal Affairs and Housing's Homes Now program to:

- » rehabilitate the exterior and interior of the buildings
- » educate the residents on how to run a housing co-operative business

The Co-operative elected its first resident board in 1993 and is a thriving enterprise today.



Anyone Can Become A Member If They...

- » are willing to volunteer some time to the co-operative's committees and groups
- » are willing to participate in the development of Forestwood Co-op as a respectful, harmonious and neighbourly community
- » are willing to abide by the By-Laws, agreements, policies and regulations set by the Co-op
- » are willing to respect the human and civil rights of others
- » are financially responsible and willing to allow a credit check as evidence of such responsibility
- » are willing to remain at Forestwood for a substantial period of time
- » are willing to accept a unit appropriate to their needs

To Ensure that the Co-operative is Fair the Co-operative Provides...

- » adequate training of volunteer interviewers through workshops and practice
- » thorough orientation of prospective members
- » interviews by trained members whose recommendations are reviewed by committee and/or the Board of Directors
- » timely notification of the decision to the applicant

Upon approval by the Board of Directors and signing of the Housing Agreement, the member is entitled to quiet enjoyment of the unit assigned as long as the member continues to uphold and abide by the terms of the By-Laws, agreements, policies and regulations set by the Co-op from time to time. Each member is entitled to one vote on each item of business for which a vote of the membership is required or sought. There is no voting by proxy. A member's right to occupancy may be terminated by a majority decision of the Board of Directors, providing that proper notice has been given in accordance with the Housing Agreement.