



Some providers are already well along the path to planning for end of mortgage, while others are just beginning the process. The following list, while not exhaustive, includes some good practices to consider when preparing for new service agreements.

Mission/Vision/Mandate:

- ☐ Undertake a strategic planning process to plan for the transition to EOM and beyond
- ☐ Review your mission/vision/mandate if you have one
- ☐ Review your objects in your articles of incorporation to determine if they reflect your mission going forward, or need to change or expand
- ☐ Review your bylaws, policies, etc. to determine if any changes need to be made to prepare for post-end of mortgage
- ☐ Explore connections with other non-profits to see if there are possibilities for relationships

Operational Viability:

- ☐ Develop a long-term financial plan that takes into account potential changes in costs, including changes in utilities, property taxes, administrative and maintenance costs, and changes in revenues, such as market rent levels and vacancies, as well as capital needs
- ☐ Review capacity for debt-servicing for new borrowing
- ☐ Review for any restrictions on title or debt obligations that may affect your operations going forward including your ability to refinance or transfer

Asset Management:

- ☐ Assemble and review your Capital Plan and Preventive Maintenance Plan and make any necessary adjustments
- ☐ Develop a Capital Plan (including a Building Condition Audit, Energy Audit, and Capital Reserve Fund Forecast) if you do not have one
- ☐ Review your Capital Reserve Fund Forecast and take stock of unfunded liability
- ☐ Review the funds you will need to contribute to your Capital Reserve Fund post-expiry
- ☐ Develop a new policy and guidelines for contributions to and spending from capital reserves
- ☐ Ensure that you have decision-making process for prioritizing capital repairs
- ☐ Review your investment plan for your capital reserve fund

- ☐ Review your Facilities Condition Index and consider the useful life of the building
- ☐ Assess common space to determine if there are opportunities to use or change underutilized common space
- ☐ Review your building to assess whether it is meeting the needs of your current tenants or the tenant population you would like to serve
- ☐ Ensure that you have a comprehensive asset management plan in place to meet health & safety requirements

Affordability:

- ☐ Review rent amounts and explore options for affordability
- ☐ Review for ongoing affordability requirements, such as those related to COCHI and other capital repair agreements or any other funding you may have accessed in the past 10-20 years with conditions surrounding level of affordability.

Tenants:

- ☐ Develop a plan for communicating with your tenants or co-op members regarding changes post-end of mortgage
- ☐ Review your tenant profile and any unmet service needs
- ☐ Explore relationships and possible funding in other sectors for services

Governance:

- ☐ Review current reports to the Board to ensure receiving adequate information on finances, property management, capital planning, and any other matters the Board needs to know about
- ☐ Assess your Board capacity to fulfill roles to monitor and oversee the operations
 - ☐ Develop an orientation and training plan for Board and staff
 - ☐ Develop a Board succession and renewal plan
 - ☐ Develop a process for Board evaluations
- ☐ Review policies in light of expiry of mortgage to determine if any need revision or can be revoked or retired
- ☐ Make connections with sector organizations and/or other non-profits to share information or resources
- ☐ Familiarize with the relevant Legislation that will now apply to your organization and establish a process to monitor your own compliance