

# \*RePlan Strata Leaseholder Bargaining Agency

## Information Fact Sheet

### STRUCTURE AND PURPOSE

- The members of the Society will be those individual leaseholders who sign an Agency Agreement with it.
- The purpose of the Society is to be the legally authorized Agent of its leaseholder members in negotiations with the City, to propose lease term extensions and method of lease end value calculation to the City, and to provide legal advice and financial evaluation regarding any offers made by the City to leaseholders.
- The Board of Directors of the Society will be elected by its members with at least one representative from each strata (enclave) which has members; it is expected that the Board of Directors will be similar to the current SLS.

### AGENCY AGREEMENT

- The Agreement will appoint the Society as the leaseholder's Agent in negotiations with the City.
- The leaseholder will agree not to accept any offers from the City regarding revision to the existing lease for a specified period of time (probably 12 months) while the Society is negotiating with the City unless the offers are endorsed by the Society.

### NEGOTIATIONS

- Negotiations with the City will be pursued by a committee of the Society's Board of Directors, with professional support from the Society's lawyer and appraiser.
- The negotiations will be regarding the terms of the offers which the City will eventually be making to individual leaseholders.
- The main subjects of negotiation affecting all leaseholders will include:
  - Length of lease extensions (i.e., initial and potential additional extensions).
  - Cost of lease extension prepayments, and other options for paying future rents.
  - Methodology for determining the amount the City pays to purchase the leaseholder's interest should the lease end in the future and not be extended or renewed.
  - Provisions for resident protection and retention when leases end.

- Wording of revisions to the leases (particularly regarding the lease end buyout) which the City intends to require as a condition of lease extension prepayment.
- In some cases, the Society may negotiate issues of interest to an individual strata enclave, as for example, the terms of the offer the City intends to make to Harbour Terrace leaseholders for the optional purchase of their units – in particular for determining the price the City would pay the leaseholder and the rental payments the leaseholder would pay should they stay.
- The Society's negotiating committee will provide updates to members, and when appropriate will ask members to provide direction (e.g., by voting on whether proposed terms are acceptable).
- Negotiating boundaries will be established for the Society in consultation with its members, with these specifying the scope of negotiations on the above subjects (e.g., range of lease term extensions, range of lease end buy out valuations, or other terms that may come up for negotiation) the Society is empowered to consider.
- Negotiations with the City and votes by the Society's members will not result in a requirement for individual leaseholders to accept any offer from the City; each leaseholder will make their own decision.

### COSTS

- The Society's initial expenses will be covered by \*RePlan, as it will be pursuing the objectives of the \*RePlan Strata Leaseholders Subcommittee and the mixed tenure community as a whole.

### BENEFITS

- The Society, with legal authorization to represent leaseholders collectively, will have more power in negotiations with the City than a leaseholder attempting to negotiate individually. The more leaseholders joining the Society, the greater the negotiating power.
- Legal advice and financial evaluations regarding City offers will be provided to leaseholders through the Society, representing a significant cost saving to Society members compared to retaining these services independently.

For further information about the bargaining agency, to complete the online or paper survey, to read the FAQ or to be aware of leaseholder information sessions, please go to <http://www.falsecreeksouth.org/agency>. You can also contact your delegate (<http://www.falsecreeksouth.org/replan-strata-delegates/>) or \*RePlan at [replan@falsecreeksouth.org](mailto:replan@falsecreeksouth.org).

# \*RePlan Strata Leaseholder Bargaining Agency Interest Survey

Are you interested, in principle, in being part of a bargaining agency to negotiate lease extension with the City (circle one)?

YES / NO / NOT SURE

Which of the following issues are important to you in lease extension negotiation? (please circle the priority you place on each issue).

Lease term extension .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Future lease term renewals .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Lease end payment by the City .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Prepayment options, terms, and discounts .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Lease prepayment amounts .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
City early buy out options .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Being involved in redevelopment of the strata .....	HIGH	MEDIUM	LOW	NOT AN ISSUE
Resident retention and protection plan .....	HIGH	MEDIUM	LOW	NOT AN ISSUE

Other Issues not listed above (please list and indicate priority):

\_\_\_\_\_ HIGH MEDIUM LOW

\_\_\_\_\_ HIGH MEDIUM LOW

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Strata Name: \_\_\_\_\_

Contact Email: \_\_\_\_\_

Date: \_\_\_\_\_

**Please complete and return this survey by September 30**

Please contact me with more information as it becomes available (circle one):

YES / NO

**Instructions:** Only complete one survey per strata unit, either online at [falsecreeksouth.org/agency](http://falsecreeksouth.org/agency) or by mailing it to:

False Creek South Neighbourhood Association  
c/o False Creek Community Centre  
1318 Cartwright St.  
Vancouver, BC V6H 3R8

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