

BACKGROUND INFORMATION ABOUT TWIN RAINBOWS

General Background

Twin Rainbows Housing Co-operative opened its doors in 1981. As a co-operative, the Co-op operates on the principle of member participation and cooperation to provide affordable housing to a mixed income community. Twin Rainbows is run by its members, the people who live here.

Decision Making and Participation

A co-operative doesn't just provide affordable housing - it provides a sense of community and control over one's living environment. That's why participation is so important and required of all members who live here.

Ultimately, the members decide how Twin Rainbows should be run. Through votes taken at general meetings, we have the final say. We can provide direction to the elected Board of Directors and to the Committees appointed by the Board. We can set rules and policies regarding Co-op matters such as parking or pets.

Members must attend the general meetings and spend at least a few hours each month working on one of the Committees or serving on the Board of Directors.

Board of Directors and Committee Structure

There are up to nine elected members on the Board of Directors, serving two-year terms. The Board makes many of the day-to-day management decisions required to operate a multi-million-dollar housing complex. It must answer to the general membership.

The Board is helped by several committees:

Communications	promotes communication within the community, including publishing <i>Connection</i> , a quarterly newsletter.
Finance	looks after our budget and recommends housing charges.
Maintenance	oversees physical maintenance and repairs, except those that are the responsibility of individual members, and assists with move-in/move-out inspections.

Membership	interviews and selects new members.
Landscaping	maintains and landscapes the grounds.
Social	arranges social events for Twin Rainbows
Education	educates members about matters relevant to co-op living.

In addition to committees, there may be Working Groups that are formed from time to time to deal with specific tasks. These Working Groups do not have regular meetings and do not keep minutes. In 2025, the Co-op has the following Working Groups: Policy (to develop policies at the request of the Board), Lease Renewal (to work with RePlan on reaching a new lease with the City), Sustainability (to promote environmental sustainability within the co-op), and Member Relations (to resolve member disputes referred to it by the Board).

The Board and Committees are supported by a part-time staff person who works in the Co-op office.

Building Descriptions

Twin Rainbows has 86 suites divided evenly between two seven-story apartment style buildings. There are 36 one-bedroom apartments, 26 two-bedroom apartments (4 of which are specially designed for wheelchair users), 4 two-bedroom townhouses and 20 three-bedroom townhouses. The townhouses are all two levels on the first two floors and have been set aside for families with children.

Elevators go to the sixth floor. There is a short flight of stairs to the seventh floor. All suite doors open to a covered, exterior walkway on the south side. Each suite extends from the south to the north side of the building, with windows at either end.

Each building has parking underneath, a lounge and a laundry room containing three sets of washers and dryers which are coin operated. The lounges are used by members for meetings and social events. The lounge in the west building has kitchen facilities. The Co-op office is in the east lounge.

The land on which Twin Rainbows is built is leased from the City of Vancouver. The lease expires around 2040.

Unit Descriptions

Each unit or suite has its own electric hot water tank and baseboard heating system. Members are metered and billed separately for their electricity use. All units have a small storage room and balconies, or large patios in the case of townhouses. The townhouses also have separate dining rooms, upstairs bedrooms, and hook-ups for laundry machines. Curtain rods for living room and dining room windows are not provided. The approximate square footage of the units are as follows:

1 bedroom	660 sq. ft.
2 bedroom center units	880 sq. ft.
2 bedroom end units	820 sq. ft.
2 bedroom townhouses	960 sq. ft.
3 bedroom townhouses	1066 sq. ft. - 1170 sq. ft.
2 BR, wheelchair accessible	somewhat over 1000 sq. ft.

Share Purchase Costs

On moving in, at least one adult in the household must make full payment on shares as follows:

1 bedroom apartments	\$1,800
2 bedroom apartments and townhouses	\$2,500
3 bedroom townhouses	\$3,000

This share purchase entitles the person to be a principal member in Twin Rainbows. If there is more than one adult (over 18 years) in the household, the other adults must become associate members by paying a fee of \$10 each. Both principal and associate members have full voting rights and obligations as members.

The share purchase is refunded when a household leaves, less any amounts which the household owes to the Co-op for housing charges or repairs. However, no interest is paid on the refund.

Housing Charges and Subsidies

Except for those receiving a shelter allowance from the Ministry of Social Services, "income-tested" members may receive subsidies from the Co-op and normally pay no more than 30% of their gross annual income, as defined by the Co-op, for housing charges. The percentage is set by members at a General Meeting.

Increases to Housing Charges

The housing charges are based on the annual operating and maintenance costs. Therefore, as costs rise, housing charges also go up. Members vote on recommended annual increases at General Meetings. Increases generally range from about 3% to 5% each year.

Unit Entitlement

Household size depends on the number of bedrooms. There should be a minimum of one person per bedroom and no more than two people per bedroom. For example, for a two-bedroom unit, there should be at least two people in the household, and no more than four people. If the composition of a household changes, members may apply (or may be requested by the Co-op) to move to a larger or smaller unit.

Parking

Each building has parking for 32 cars, and at present one parking spot is available for each family having a car. Some second-car parking is also available, although not enough for everyone. The cost for a second parking spot is currently \$40 per month but this is subject to change. Those wanting a second spot must place their names on a list that rotates every six months. Street parking can be difficult because of time restrictions and proximity to Granville Island.

HISTORY

Summer 1979	Columbia Housing Advisory Association receives unit allocations from the federal government for a yet unnamed co-operative to be built on city-owned land in South False Creek.
August 1979	An interim Board of Directors is appointed to process the paperwork to get the Co-operative started. Twin Rainbows is officially incorporated with the Province of British Columbia and the Memorandum of Association and Rules are certified.
September 1979	Howard/Yano Architects are retained, and a design committee begins working with the architect on site and unit plans.

Application is made to Canada Mortgage and Housing Corporation for a funding agreement under the section 56.1 (now s. 95) social housing program.

- January 1980 The first Annual General Meeting is held at which the members elect their first Board of Directors. Those elected are Bob Spooner (President), Robert Groves, Julia Robinson, Julie Lingley, Margaret Slind, Dorothy Harman, Diane Harvey, Yoshi Tanabe, and Aaron Schneider.
- February 1980 Members decide to join the Co-operative Housing Foundation of Canada.
- March 1980 The funding (operating) agreement with Canada Mortgage & Housing Corporation is signed.
- June 1980 The land Lease (2nd mortgage) with the City of Vancouver is signed.
- August 1980 The mortgage agreement for the 1st mortgage (guaranteed by CMHC) is signed with Co-operative Trust Company of Canada.
- March 1981 Members move into East Building.
Spring '81 was a very wet time and the members had to contend with many leaks, tracking of mud into the building because there were no sidewalks, problems with the garbage chutes and several months of no mail delivery to the building. Apart from the waterproofing problems in both buildings, which persisted for several years, most of these initial difficulties were overcome in the first few months.
- April 1981 The first Twin Rainbows baby, Devin Chipman, is born.
- June 1981 Members move into West Building.
- July 1981 The Co-operative has its first in-house general meeting in the lounge of the East Building.
- September 1981 The official Opening Party is held at the 5th floor lounge and patio. Invited guests included Mayor Michael Harcourt and representatives from Columbia Housing Advisory Association and Canada Mortgage and Housing Corporation.

July 1982	Twin Rainbows becomes a founding member of the Co-operative Housing Federation of British Columbia.
February 1983	Twin Rainbows becomes a member of the False Creek Community Association.
June 1984	CMHC begins stepping out of the mortgage interest reduction subsidy at an approximate rate of 5% compounded annually. The subsidy pool for those on assisted housing charges is increased by the same amount.
April 1994	Members approve major revisions to the Rules and Occupancy Agreement.
June 1994	Mortgage interest reduction subsidy from CMHC ends. Whole subsidy now applies to assisted members.
Circa 2001	2nd mortgage with the City of Vancouver is paid.
Nov 2013	Members approve revisions to the Rules and Occupancy Agreement.
June 2016	1st mortgage is paid and s. 95 CMHC income-tested subsidy program ends.
March 2020	Mortgage obtained from VanCity Savings Credit Union for about \$6 million to pay for building remediation.
March 2035	VanCity mortgage ends.
Circa 2040	Land lease agreement with the City of Vancouver ends.