



COMPASS NS

compassnshomes.coop

**We sustain,
build and grow
inclusive
housing
co-operative
communities.**

Maitland Street Development Frequently Asked Questions

What will the Maitland Street Neighborhood look like?

There will be 57 units in two buildings, with a variety of one, two, and three-bedroom units. The buildings will have both interior and exterior common space.

Why does Compass NS call their different locations neighborhoods?

Unlike other types of housing, Compass NS believes that the needs of the members is important and the focus is on building and sustaining communities, not just housing. Although the neighborhoods are all part of Compass NS and the co-operative operates under one legal structure, Compass NS wants to ensure the neighborhoods identity is acknowledged and recognized. Consideration of land, buildings and co-op's former historical significance is all taken into consideration. The Compass NS units are spread across the province of Nova Scotia, and form smaller communities that are called neighborhoods.

Our vision is to be the housing of choice for Nova Scotians who want strong governance and credible management in a thriving co-op community.

MAITLAND STREET DEVELOPMENT FAQ

Who will name the neighborhood?

Compass NS hopes that the surrounding community will participate in the naming of the Maitland Street neighborhood.

When will the development be complete?

Construction started late spring 2022 with an estimated 18 month construction period.

How is the development being funded?

The project has been funded through cooperative contributions; Municipal, Provincial and Federal grants; and a CMHC repayable mortgage.

What will the common space be used for?

We hope that the larger community and founding neighborhood members will provide us with some creative ideas for the uses of the common space.

What will members pay for housing charges?

Housing co-operatives, including Compass NS are not-for-profit organizations. This means that housing charges are based on the needs and expenses of the co-operative. In order to support the development costs 51 of the 57 Maitland street development units will be no more than 79.9% of the median rental market in the area and 6 units may be at the median rental market in the area. The housing charges are set annually to maintain the units and keep up with necessary capital repairs.



COMPASS NS

What benefits do the members of Compass NS have?

Members of Compass NS:

- Participate democratically and each member has a vote
- Elect and are eligible to run for the board of directors, who in turn help to define Compass NS priorities
- Approve annual budgets, including housing charges and expenses
- Approve annual financial statements and auditor
- Are able to take part in education and training
- Share common goals and a sense of identity and pride from working together;
- Are part of a smaller co-operative neighborhood and a broader community
- Large membership base to share governance responsibilities
- Staff to support government responsibilities and work
- Ability to apply to transfer to different housing units to suit their needs

Where can I find out more?

Additional information can be found on the **Compass Nova Scotia Co-operative Homes Ltd.** website. Questions can be sent on the Compass NS website by using the **online fillable Contact Us form.**

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