

Monthly Bulletin

November / December 2025



NEWS, INITIATIVES, AND EVENTS

Happy Holidays!

Merry Christmas and Happy New Year to you; we wish you all the very best in 2026!

2026 BVRH Board of Directors

The Board has experienced significant changes since the Municipal Elections in October. Five new members have joined Lisa Rosvold and Don Beaulieu. Please welcome our new members!

- David Fullerton
- Jeff Mah
- Jenny Heath
- Kaylee Ram
- Rob Murray

2025 Budget Development

The 2026 Budget Development process is nearly complete.

- Supportive Living and Continuing Care clients can expect inflationary increases of approximately 3% to lodge accommodation and continuing care accommodation fees.
- Our combined 2026 operating budgets are expected to total approximately \$11.3 million, \$10.1 million of which serves our Supportive Living and Continuing Care clients in Banff and Canmore.
- The budget is 6% higher than 2025 because occupancy rates continue to rise at Bow River Lodge and new revenues are being realized through employee housing in Canmore and market rental housing for seniors in Banff.
- Our total 2026 Municipal Requisition will support our lodge supportive living programs and is expected to drop slightly 2025. Requisition levels have been quite stable since 2021.

2025 External Audit

BVRH undergoes external audits annually. Ascend LLP will conduct the 2025 and 2026 audits and have commenced their work for this year.

Continuing Care Wing Occupancy

The first floor continues to fill at a measured pace. As of writing 75% of the spaces are occupied and we anticipate full occupancy by February. We, along with our partners SE Health have proven that employee housing is key to maintaining the staff levels required to operate the care facility; BVRH has recently increased the number of double-occupancy employee housing spaces from four to seven.

Major Renovation Planned for Woodlands

The province has approved the replacement of all windows and exterior stucco, which will significantly improve the sustainability of the housing.

PROGRAM OCCUPANCY RATES

Bow River Lodge - SL	100%
Bow River Lodge – CCHTB	85%
Cascade House	86%
Bow River Homes	100%
Mount Edith House	100%
Community Housing	100%
Rent Supplement	100%

SPECIAL PROJECTS

This is Home (Phase 3+)

Considering ongoing, stubborn uncertainty in the interest rate markets, rising construction costs and challenges aligning GOA and CMHC funding, as well as funding program requirements, we will not submit our proposal to Alberta Seniors, Community, and Social Supports until the next round. Upon consultations with senior staff from the Ministry and housing consultants, we will revise some components of our proposal and provide more detail for others. Our proposal will be reinforced with an enhanced business case in development in collaboration with a broad-scale construction and design firm, who are lending us their expertise on a voluntary basis. *Meanwhile, we have applied for but were unsuccessful in attaining CMHC seed funding to advance our planning to get to constructions-ready status.*

These projects will allow us to develop greater certainty toward future capital and operational sustainability. These projects, if approved, will refresh much of our Community and Seniors' Independent Housing stock while adding different types and affordability levels of housing to the region in Canmore and perhaps elsewhere. We hope that the GOA will appreciate and be able to approve the opportunity here and that we will be able to collaborate with them, the Town of Canmore, and ideally other Housing Agencies to address some of the housing crisis in the Bow Valley.

BOW VALLEY REGIONAL HOUSING

Alberta's HMBs were created by the Government of Alberta (GOA) to operate and administer provincially owned social housing facilities and programming. The province holds an extensive portfolio of these facilities through the Alberta Social Housing Corporation (ASHC), serving many needy and vulnerable Albertans. Each HMB is a not-for-profit self-governing corporation under the Alberta Housing Act that manages ASHC assets in their respective region. HMBs may operate various housing programs and own facilities. HMBs function as property managers for the province, often working to address relevant housing needs in their region.

Every municipality in Alberta is a contributing member of their regional HMB and, as such, must have at least one appointee serving on the governing board. HMB board members are responsible for acting in the best interests of the body and the entire region.

HMB operational funding sources can vary. Tenants pay accommodation fees, which are usually subject to affordability limits. These limits typically lead to operating deficits by constraining the ability to collect fees sufficient to cover operations costs fully. Provincial grants and municipal requisitions subsidize seniors' lodge deficits, whereas the province alone funds deficits in independent seniors and community housing programs.

As the HMB for the Bow Valley region, BVRH is responsible for social housing and affordable supportive living accommodation for seniors throughout Kananaskis Country, the Bow Corridor, the MD of Bighorn, and all of Banff National Park. The region covers an area of 13,700 square kilometers that has two towns and seven hamlets that contain approximately 27,000 people. Our five contributing municipalities are Kananaskis ID, MD of Bighorn, Banff, Canmore, and Improvement District No9. Residents of the region can access our programs, subject to eligibility requirements.

We are an independent body that collaborates with two provincial ministries, five municipal governments, numerous agencies in our region, and provincial organizations to provide and promote safe and appropriate housing. Please see www.bvrh.ca for contact information.

OUR MISSION STATEMENT

Bow Valley Regional Housing provides accommodation services, including seniors' supportive living for Bow Valley region residents who struggle to secure and maintain income-appropriate housing.

We provide housing-related programs to approximately 400 residents in the Bow Valley region, delivered through our four programs. These programs are housed across seven properties in Banff and Canmore that contain thirty-four separate buildings, twenty of which are stand-alone houses.

Our projects include the following:

- Seniors' lodges in Canmore and Banff provide room and board to the 140 residents.
 - The Continuing Care Home Type B with Secure Space wing at Bow River Lodge in Canmore delivers 24-hour care accommodations to the region through sixty suites that provide appropriate care and accommodation to our most vulnerable seniors.
 - Cascade House in Banff has four apartments for independent seniors.
- Seniors' self-contained independent housing buildings in Canmore and Banff that include a total of 62 one-bedroom apartments.
- Family housing residences in Canmore include 38 townhouses and 20 houses.
- Employee housing units in Canmore include eight double-occupancy units.
- Rent Supplement Programs currently provide financial assistance to approximately 70 households in the Bow Valley.
- Planning is underway for re-profiling a part of the Bow River Lodge site to increase the number of seniors' self-contained suites while adding other affordable housing options.

OUR VISION STATEMENT

Bow Valley Regional Housing collaborates with relevant agencies, ensuring that suitable programming mitigates the housing needs of our client base.

- We make decisions and recommendations using relevant and valid community trends and housing needs data.
- We obtain funding to develop infrastructure that meets identified needs in social and supportive income-appropriate housing programs.
- We embrace principles that incorporate innovation, service excellence, best practices, and energy efficiency.
- We attract, retain, and support highly qualified and caring staff.

The BVRH team includes approximately sixty employees based at Bow River Seniors Lodge in Canmore and Cascade House in Banff. Our Central Administration and Maintenance Teams are based in Canmore and serve all our projects. We have dedicated Housekeeping and Food Services Teams at both lodges.

OUR VALUES



More information is available on our website at www.bvrh.ca