

Newsworthy



Left to right: Dean McCabe, RCM ACMO director and Government Relations chair, Robert Weinberg, RCM ACMO president and Janice Schenk, ACMO Director of Education, take part in signing the Memorandum of Understanding.

Licensing, the CAO and more

November 1: A Day For Ontario Condominium Professionals to Remember

On November 1, 2017 it became official that professional condominium property managers across Ontario would be required to have a licence. Condominium management companies are now also required to hold a licence effective the same date. It is certainly positive that this historic date occurred during ACMO's 40th anniversary year. Members of ACMO's board of directors have long worked with the Ministry of Government and Consumer Services to achieve this milestone.

Mandatory: Corporations Must Register with the CAO

Condominium corporations in Ontario have until December 31, 2017 to register with and pay the initial assessment fee to the new Condominium Authority of Ontario (CAO).

You may designate a board member or your condominium property manager to register the corporation. There are two ways to register a corporation with the CAO: A corporation will be provided by mail with direct login information or an invitation code. Please check with your manager/management company if you have not yet received this information.

You will remember during the *Condominium Act* review process that the fees assessed to each condominium corporation have been calculated based on the equivalent of \$1 per voting unit, per month. According to the *Condominium Act*, 1998, the total assessment fee for each condominium corporation is to be added to the common expenses. Individual condominium owners are to be charged based on the percentage that they contribute to the common expenses, as set out in the condominium corporation declaration.



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If your corporation is not registered and fully paid by year end, you may be ineligible for services under the Condominium Authority Tribunal. You may be subject to prosecution under the Act as well as interest charges. Register at the CAO's website <https://www.condoauthorityontario.ca/en-US/register>

Condominium Board Signs Airbnb Deal

A Toronto condominium board has signed Canada's first-ever agreement with short-term accommodation renter Airbnb. The agreement between Neptune and Airbnb under Airbnb's Friendly Buildings program took effect on November 1. The agreement was

tailored specifically to the Neptune condominium with unique measures in place that include increased security that requires renters to have government-issued ID on file with Airbnb; Neptune's concierge and security have access to a website that shows who is hosting at any given time; and a revenue sharing agreement whereby five percent of rental revenue will be shared with the board. Critics are saying that the deal makes the condominium effectively a hotel.

CM readers can expect more on this story in 2018.

Close to 2 Million Canadians Live in Condominiums

Statistics Canada Census data

confirms that the condominium lifestyle is popular and growing across the country. Figures released from the 2016 Census state that almost 1.9 million Canadians live in condominiums. Of those, nearly two-thirds own condominiums and the balance are renting condominiums.

Canada's Tallest Building Under Construction

Canada's tallest building is officially under construction. It will include restaurants, retail, a hotel and condominium suites. The 82-storey structure, called The One, will reside at the south-east corner of Bloor and Yonge Streets in Toronto. ■

Letters

All of us at ACMO appreciate reader comments. Please continue to send them to us at editor@acmo.org or via the Association's website www.acmo.org.

RE: Lighting Retrofit Proves Cost Effective

Volume 38, No. 3 Fall 2017 Edition

The article states annual savings of @ 644,000 kWh and \$ 116,413.57

This assumes a unit cost of @ 18.1 cents/kWh and a simple payback of 2 years.

With the recent reduction of hydro charges applicable to condos, current costs are in the 12–13 cent/kWh range. This will substantially extend the ROI to @ 3 yrs. (which is still positive).

Energy conservation initiatives are based on assumptions ... that should include adjustments for the recent decline in hydro costs.

Many vendors assume optimistic projections, which tend to minimize pay back periods. The opposing sentiment to this is that hydro prices may explode in two years (after the provincial election).

We support energy cost reduction initiatives with an emphasis on monitoring financial performance. Otherwise boards may not realize the anticipated results.

Mark Burtniak

Director, Business Development

Cubicgaz Energy

ACMO Associate Member

Talk to Us

ACMO's Board of Directors and staff believe that communication is a two-way street. See something that needs clarifying? Want to offer a compliment? Your comments, kudos (and healthy criticisms) are always welcome.



Social Media

ACMO is active on various social media platforms including Facebook, LinkedIn, Instagram and Twitter. These are great forums for exchanging ideas with fellow managers and associates in a friendly non-confrontational manner. If there's an article or a topic that you find interesting, start a discussion about it. Others will soon join in.